

Tips for home-workers from Endsleigh Insurance

Submitted by: SEPR

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The current job market is encouraging many people, especially working mums, to try self-employed life for the first time. Endsleigh Insurance provides tips for people setting up their own businesses.

Kate Jenner Commercial Team Manager of <http://www.endsleigh.co.uk/> commented: "We're getting more and more enquiries from people setting up in business on their own for the first time. The internet has made it easier and cheaper for people to trade, but so many are naïve about how to go about it."

Top 5 tips

1. Benefit from business accounts

It may not seem like a priority if you're not expecting to make much money initially, but it's important to separate your personal and business finances – also there are free gifts and other benefits to enjoy.

All the main high street banks will be competing for your business and will offer all manner of perks and gifts to get you to bank with them. When you are starting off on your own, every little helps.

At the same time, get your mobile phone transferred to a business account. Welcome improved customer service and special deals that only apply to business users! Moving your mobile phone to a business account can be a great money saver. You might be able to combine with a broadband package and often benefit from attractive phone upgrades as well as free calls between business users.

2. Put all "sundries" through the company account

"Working from home" can mean sitting at a computer, or driving around your local community, either way you are going to clock up a lot of payments for small items.

This can mean paying for tea bags, buying a new computer keyboard, or simply stocking up on pens! Make sure you get a VAT receipt for all payments as it all stacks up.

3. Use your social networks to market yourself as cheaply as possible

Advertising in the local paper, or online, might be necessary to get yourself started, but there's nothing like using your network of friends, family and former business contacts to find work.

This isn't the time to be bashful – make sure everyone knows about your new business by updating your LinkedIn profile and sending out messages through Facebook and Twitter.

4. Join relevant groups & organisations

Is there a union or organisation that covers your particular sector? Joining up can reap huge rewards, by offering you discounted training and advertising opportunities, as well as widening your network of contacts.

As well as official bodies, look out for collectives that work with people like you. There are lots of

excellent organisations representing your focus or network, working mums, local business forums for example. Or if you are a blogger you will find a number of groups to join.

5. Protect yourself

Whatever service or product you are selling, you are liable for its safety, accuracy and general adherence to the law. Whatever your line of business, whether a beautician, writer or plumber you will need cover for Business and Office Equipment, Stock, Business Travel, Revenue Protection, Tools and Goods in Transit.

Endsleigh strongly recommended that sole traders and the self-employed ask an advisor about Public Liability insurance (<http://www.endsleigh-business.co.uk/Pages/public-liability-insurance.aspx>) costs and benefits for their sector.

About Endsleigh Insurance

Endsleigh is an independent intermediary specialising in the provision of insurance and financial products for career people.

The team have access to the leading insurers and lenders in the UK market, offering comprehensive advice on all areas of financial planning. Along with offering advice on financial protection, investments and retirement planning, Endsleigh also has dedicated mortgage and corporate advisers.

For more information about Endsleigh contact Vicki O'Connell on 01242 866611 or vicki.o'connell@end sleigh.co.uk

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