

# HOW TO SET UP A BUSINESS

In France, you can create your own business freely. But if you want to do so, you need to follow a procedure :

## 1/ Market analysis

First and foremost, you have to search about the economical context, which is necessary to launch the activity. For example, you should identify competitors and what part of the market they represent. Also, you must identify the type of customers you'd like to reach.

## 2/ Make a business plan

Although this step is not compulsory, it is highly recommended for the business creator to make a business plan, which defines the main characteristics of the activity, and sets long-term goals for the company. A business plan is made in order to convince potential investors about the project's viability.

## 3/ Choice of the business' premises

Depending on the kind of activity, the owner may need premises to set up his company. Therefore, he must find a space that matches the project.

## 4/ Find fundings

A business creation often requires massive financial investments. There are several types of fundings that complete each other :

- owner's resources : the owners and / or his associates often bring personal fundings
- other resources : the owner can get financial help from banks (bank loans), government (public subsidies) or volunteer contributors (crowdfunding)

## 5/ Administrative procedures

Last but not least, there is a lot of paperwork to complete to set up a business.

First the owner must choose a legal statute for his company (SARL, EURL, SAS...) A legal statute is chosen depending on the legal framework in which the activity is carried out.

Finally, the business creator must declare his activity and get registered in different registers.