Guide to evidencing your ability

One of the most important elements of your start-up loan application is confirming that you have the key skills and abilities required to successfully run your chosen business.

If you cannot evidence that you have the necessary skills, the risk that your business may fail is higher and, as a result, your application may be declined.

IN THIS GUIDE

YOUR ROLE The tasks you may undertake

Depending on the role you have within your own business, you may be required to undertake many different tasks. Some of these are listed below.

- ✓ Set strategy and goals and direct the business as an executive, manager, partner or sole trader
- ✓ Make direct face-to-face sales to customers
- ✓ Deliver goods or services to customers
- ✓ Design products, processes or systems
- ✓ Manufacture goods for sale
- ✓ Order stock and materials from suppliers and negotiate terms for payment
- ✓ Hire or manage employees, or engage contractors
- ✓ Issue quotations or tenders
- ✓ Collect debts
- ✓ Keep legally required financial records or administer payroll
- ✓ Advertise or market the business in person, online or by developing a social media reach
- ✓ Design, build and maintain a website or shopping cart

There will almost certainly be other key responsibilities not listed above. Whichever they are, you need to be able to provide evidence that you possess the skills to undertake your role and make your business successful.

THREE STEPS

How to evidence your skills and abilities

01

Identify the key skills

First, identify the key skills required within the role you will have in your new business.

02

Confirm you have them

Next, confirm to yourself that you have enough of the key skills to allow your business to be successful, carefully noting any weaknesses or skill gaps.

03

Provide the evidence

Then provide the evidence within your application (usually within your Business Plan) that you have the key skills required.

SKILLSET

How to identify your own skillset

Academic achievement	What qualifications did you gain in education? Do you hold a degree or diploma relevant to your business idea, or relevant A-levels or GCSEs?
Vocational qualifications	While employed or self-employed, have you obtained relevant job-related qualifications via apprenticeships, work-based learning, courses or accreditations? You may have obtained Microsoft qualifications, learned to drive an HGV or fork-lift truck, or gained food safety accreditations that are now key skills within your own business.
Experience	Can you evidence a long history in a relevant environment, where you have held responsibilities and undertaken roles similar to those you will perform in your own business?
Personal qualifications	Have you gained accreditations outside education or work that evidence important skills? Perhaps a Personal Alcohol Licence, an SIA security accreditation, or a current DBS certificate. Maybe you have qualified as a lifeguard, first-aider or sports coach.
Awards	Have your talents been recognised by an award or prize that is relevant to your business?
Trading	Can you prove your skills by evidencing that you are already successfully trading your chosen business: a profit and loss account or an HMRC self-assessment, for instance? Or have you trialled an earlier version of your business and achieved success in a limited way among family and friends?

SUPPORT How to best support your application

- Ensure the statement within your Business Plan that addresses key skills is strong
- Consider providing a copy of your latest CV
- Consider providing a copy of any relevant certificates, accreditations or qualifications
- Ensure you have provided credible financial information where skills are being proven by successful trading or test-trading

SKILL GAPS How to address a skill gap or weakness

If you feel you have a gap in your skills or abilities in a particular area, explain to us how you intend to close that gap. For example:

- You may have a business partner or employee with skills in the areas you lack
- You may have identified a training course or qualification that will increase your skill level
- You may have a mentor you can turn to for help and advice

NEED HELP?

Talk to an advisor today.

If you are in any doubt at any stage, we will walk you through every step, from enquiry to cleared funds.

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