

# 5 Steps to Successful Business



## 1 STEP

### Prepare your business plan

The business plan sets out company's goals and how these goals will be achieved. It is a convenient tool to systematically reflect on your business idea and evaluate future prospects. Its parts depend on the type of business. Recommended business plan:

<https://www.enterpriselithuania.com/en/start/business-plan/>



## 2 STEP

### Select a business form

When starting a business, it is important to take into account the nuances of different business forms. The six most popular forms of business forms and their features are presented in the table below. Detailed descriptions of all business forms and their comparison can be found here:

<https://www.enterpriselithuania.com/en/start/types-of-companies/>



	Business certificate	Certificate of self-employment	Individual enterprise	Public institution	Small partnership	Private limited liability company
Unlimited liability for director	Yes	Yes	Yes	No	No	No
Favourable form for trading abroad	No	Yes	Yes	Yes	Yes	Yes
Favourable form for hiring employees	No	Yes	Yes	Yes	Yes	Yes
Minimum amount of the capital is not required	Yes	Yes	Yes	Yes	Yes	No
Favourable business form when clients are legal entities	No	Yes	Yes	Yes	Yes	Yes
Licensed activities can be carried out	No	Yes	Yes	Yes	Yes	Yes
Favourable business form if you plan to apply for a loan	No	No	Yes	Yes	Yes	Yes



## 3 STEP

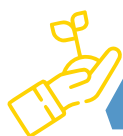
### Access the possible sources of funding

Starting a business often requires financial investments. The main organizations that can provide funding and the type of support a business can receive. Detailed descriptions of funding sources are available here:

<https://www.enterpriselithuania.com/en/start/sources-of-funding/>



<b>FUNDING TO START A BUSINESS</b> <ul style="list-style-type: none"> <li>• INVEGA</li> <li>• Ministry of Agriculture of the Republic of Lithuania</li> <li>• Employment Service Support</li> </ul>	<b>FUNDING FOR BUSINESS CONSULTANCY AND TRAINING</b> <ul style="list-style-type: none"> <li>• INVEGA</li> </ul>	<b>FUNDING FOR THE JOB CREATION</b> <ul style="list-style-type: none"> <li>• INVEGA</li> <li>• Employment Service Support</li> </ul>	<b>FUNDING FOR THE PURCHASE OF EQUIPMENT</b> <ul style="list-style-type: none"> <li>• INVEGA</li> <li>• Employment Service Support</li> </ul>
	<b>FUNDING FOR WORKING CAPITAL</b> <ul style="list-style-type: none"> <li>• INVEGA</li> </ul>		



## 4 STEP

### Contact Enterprise Lithuania for more information

The representatives of Enterprise Lithuania provide free of charge consultations about starting a businesses in Lithuania. If you want to consult about selecting a business form, finding the most appropriate source of funding or if you have other questions related to starting a business and its development, we are always ready to help you!

You can submit your question by completing the inquiry form that is available here:



For more useful information about starting a business, visit our website

<https://www.enterpriselithuania.com/en/>

<https://www.enterpriselithuania.com/en/contacts/>

# 5 STEP

## Choose your business area

When choosing a business area, you need to assess what permits or licenses will be needed to run it. In the Enterprise Lithuania website you will find 24 handbooks for different business areas, which contain the required permits for each area. Here are some examples of business areas with required permits. You can find all business handbooks here:



<https://www.enterpriselithuania.com/en/start/handbooks-for-doing-business/>



**CAFE OR RESTAURANT**



**PASSENGERS TRANSPORTATION SERVICES**


**SERVICES / Few examples**

**Mandatory permits:**


- Approval Certificate of Food Business Operator or Registration of Food Business Operator;
- Registration in the State Register of Waste Managers.

**Mandatory permits:**

- Declaration on the intention to carry passengers for remuneration by car.



**CONSTRUCTION PRODUCTS**



**COSMETIC PRODUCTS**

**SERVICES / Few examples**

**Mandatory permits:**

- Declaration of performance properties;
- Integrated Pollution Prevention and Control (IPPC) permit;
- Registration in the State Register of Waste Managers;
- Certificate of construction products and construction product manufacturing control systems.

**Mandatory permits:**

- Permit-hygiene passport;
- Registration in the State Register of Waste Managers;
- Notification of cosmetic products.

**PROFESSION THAT WAS ACQUIRED ABROAD / Few examples**



**TOUR GUIDE**

**Mandatory permits:**

- Certificate of tour guide.



**NURSE**

**Mandatory permits:**

- General Nursing Practice License.

*\* In each case, additional permits may be required.*

**For more information, please contact Lithuanian Points of Single Contact. Here are the responsibilities of each Point of Single Contact:**

POINT OF SINGLE CONTACT FOR SERVICES	POINT OF SINGLE CONTACT FOR PRODUCTS	POINT OF SINGLE CONTACT FOR CONSTRUCTION PRODUCTS	POINT OF SINGLE CONTACT FOR REGULATED PROFESSIONS
<p>We provide consultations about requirements applicable to the pursuit of economic activities (e.g. obtaining permits, licenses), contact details of competent authorities, access to registers and databases.</p>	<p>We provide consultations about the technical rules applicable in Lithuania to the product of a specific type (labelling, packaging requirements, etc.), the principle of mutual recognition.</p>	<p>We provide consultations about requirements applicable to construction products (their evaluation, compliance with harmonized and non-harmonized requirements, CE marking, etc.) and the rules for their incorporation, assembling and installation.</p>	<p>We provide consultations about the recognition of professional qualifications acquired in other EU states in Lithuania.</p>

