Press release

24 January 2006

Have you ever thought of starting your own business?

There are many reasons why people decide to start their own business. Maybe they want to try out that 'great new idea' that they keep thinking about or turn a hobby in to a business. Maybe they're unemployed and are determined to change that, or maybe they feel that they'd just like to work for themselves and be their own boss.

Whatever the reason, many people decide to take these first steps every month. Southampton City council have recently talked to some local entrepreneurs who took these first steps within the last 2 years and now run successful businesses in the Southampton area.

One of the keys to their success is that they all made contact with professional business advisors from the wide range that are available locally. To help others find the best advisor for their individual needs Southampton City Council have a 'your business' section on their business website <u>www.invest-in-southampton.co.uk</u>. This includes details of local training and business start-up advice from professional business advisors on topics such as sales and marketing; finance, IT; health & safety; and international trade.

<u>www.invest-in-southampton.co.uk</u> also gives easy access to city council business services such as Trade waste, Licensing, Environmental Health and Trading Standards, and has a regional commercial property register and local business news up-dates.

These local entrepreneurs will be exhibiting at the Business South 2006 show at St Mary's stadium on 1 & 2 March; visit them in the New Business Zone in the Terry Payne suite. Further details can be found on <u>www.invest-in-</u><u>southampton.co.uk</u>.

Why become your own boss?

There are many reasons why people decide to become their own boss. Southampton City Council have spoken to a number of local entrepreneurs to find out why they started their own business. Here are some of the reasons why they took those first steps:

"To give me the freedom to design and create without limitations and give the public a different option." (Carl Amy, ABC Metals)

- "To be free to provide a better, more professional service to our clients that aims to meet their needs. Not 'forcing' clients' needs to fit the organisation's profile.
- Greater flexibility with time.
- Greater 'control' of what we can and cannot do.

Exciting to succeed on our own." (Naomi King-Li, King-Li Services)

"We are both artist/printmakers and we felt that there was a gap in Southampton and the surrounding area of a facility where other printmakers could work. We also wanted to increase knowledge of printmaking in Southampton by running courses." (Sarah Mander, Red Hot Press)

"My last job was a hard act to follow – I had a great time and learnt so much, but it got to the stage where I felt I'd achieved everything I could. It also became clear to me what did and didn't interest me, so I decided to set up by myself and do something I was really passionate about!" (Claire Adam, Substance PR)

"I started my own business because of the freedom and opportunities it brings you and because it enables you to use **all** your talents and skills." (Angelina Souren, SmarterScience)

"I felt very strongly that, to maintain the integrity of my work, I needed to set up my own screen printing studio." (Sue Oliver, Textile Designer)

"A series of less than satisfying employment experiences and a belief I could offer a better service and quality of work than other companies out there finally lead to me setting up for myself. I also enjoy working under my own steam, making all the decisions (creative and practical) and the responsibility that goes with running your own business." (Josh Bingley, Open Air Design)

To sum up these comments; starting your own business gives greater:

- ➢ freedom
- > opportunities
- ➢ flexibility
- > control
- excitement
- use of all skills & talents
- satisfaction
- responsibility

Best Advice for those who want to become their own boss

Southampton City Council asked these local entrepreneurs what was the best advice which they received from business support agencies. The advice included:

"To look at the bigger picture and ensure that you read the fine print." (Carl Amy, ABC Metals)

"The advisor asked us **who** were out customers. We felt that potentially any person could be our customer as we were providing services that most people could use at some time. It took us quite a while to work out the difference

between who were our *potential* customers AND who were our *paying* customers? There is a crucial difference here that our advisor never realised that we had not grasped. We personally believe that many people new to business do not grasp this significant difference." (Naomi King-Li, King-Li Services)

"Make a year plan. Review what you have done and where you are according to your plan. It doesn't matter if you have strayed from the plan as long as what you did was a positive new direction." (Sarah Mander, Red Hot Press)

"My business mentor said that the worst things a new company can have are swanky offices and a flash car." (Claire Adam, Substance PR)

"Two things: (1) the "f" word: focus, focus, focus. (2) Get help: there is lots of high quality, free advice available – exploit it." (Carole Allen, PeachStone Ltd)

"Planning is essential; learn from your first year it will inform your second year plan." (Sue Oliver, Textile Designer)

"Get in touch with everyone you have ever known or worked with, as you never know who will be able to help you out." (Josh Bingley, Open Air Design)

Advice from those who have already become their own boss

Southampton City Council also asked these local entrepreneurs what advice they would give to others who are thinking of starting their own business. Their advice includes:

"Ensure that you plan well, and check all the details down to the last dot and go for it! Start the fun." (Carl Amy, ABC Metals)

"Just give it a go. You'll make mistakes but enjoy the ride. It's an adventure." (Matthew Goddard, UX Consultancy)

"Be prepared for a really hard slog before you even start your business. Be very well organised and realistic about what you can do." (Sarah Mander, Red Hot Press)

"You have to be your own best cheerleader! And it really helps to be focused – there is a tendency to want to try so many things, but getting back to the gist of what you wanted to achieve in the first place is never a bad thing." (Claire Adam, Substance PR)

"Don't concentrate on what you want – focus on what your clients want. If you find yourself saying "I think" (about your service, product, market place) you are barking up the wrong tree!" (Carole Allen, PeachStone Ltd)

"If you feel passionate about your business idea, follow your heart, be prepared for set backs but don't give up!" (Sue Oliver, Textile Designer) "Back yourself and give it a go. Enjoy the experiences – good and bad – as best you can. Talk to as many people as possible from all backgrounds, you never know where a good lead or some helpful advice may come from." (Josh Bingley, Open Air Design)

To sum up; the best advice to follow when you start your own business includes:

- > Seek professional business advice and use it
- Focus
- Make a Business Plan and review it
- Pay attention to detail
- Do your market research
- Find and understand your customer
- Spend money wisely and minimise expenses
- Network
- > Don't be put off by mistakes but learn from them
- Be organised
- Be realistic
- Congratulate yourself