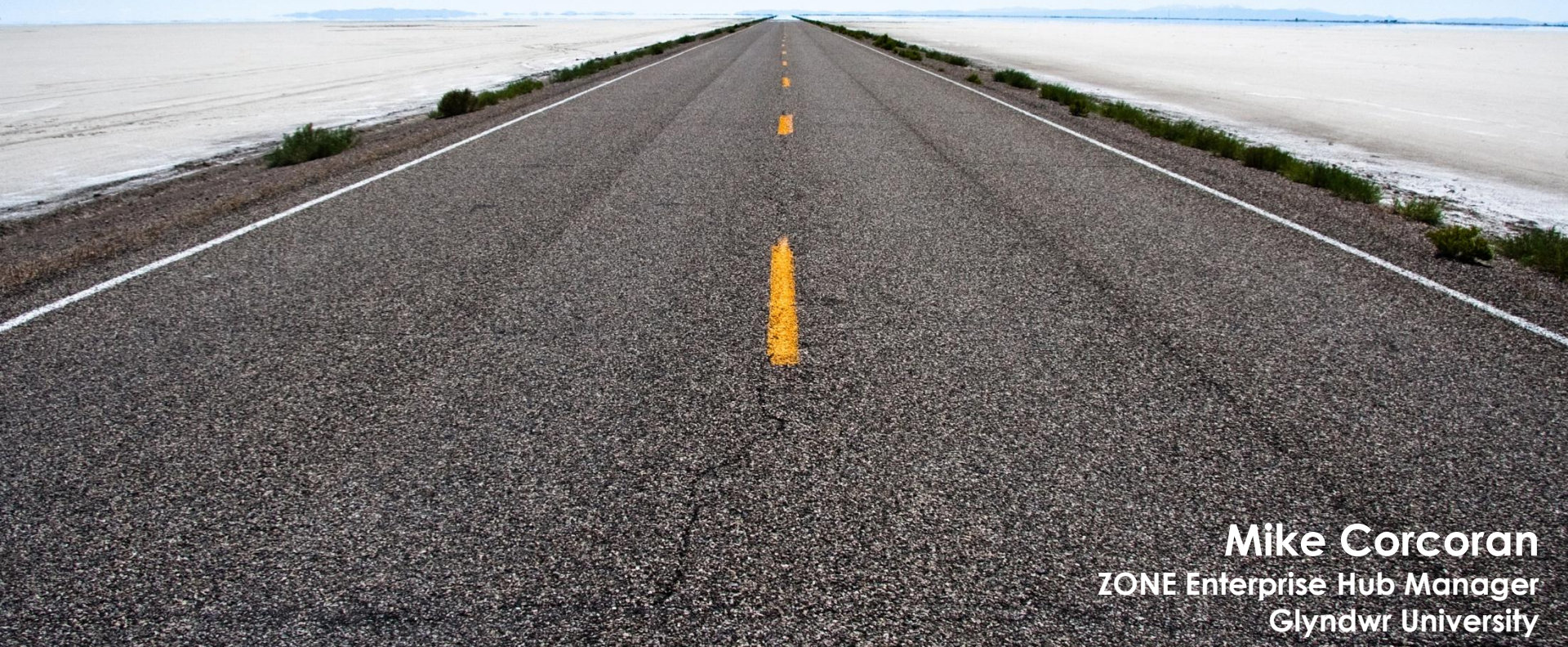


GETTING STARTED

The First Steps On The Road To Turning Professional



Mike Corcoran
ZONE Enterprise Hub Manager
Glyndwr University

GETTING STARTED

The First Steps On The Road To Turning Professional

PART 1

Things to think about



What?



Who for?



How Much?

PART 2

Turning thoughts into actions

Making it official



Top Tips!



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PART 1

Things to think about



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WHAT?

WHAT?

Start with the Solution

Businesses solve problems.

They offer products or services that we want or need.

You will already have solutions to all sorts of wants and needs.

Each solution is a business opportunity for you.

Start with the solution!

WHAT?

Start with the Solution

Write down all the skills you have.

For each skill, write down the solutions (products and services) it enables you to offer.

These are your business opportunities.

WHAT?

For Example



Skill:

Oil Painting

*Products &
Services:*

Originals Prints Commissions Art Classes

WHO FOR?

WHO FOR?

Get inside your customers' heads

For every product and service, think about;

Who the customers are for it.

How often they would want to pay for your product or service.

How best to present yourself to these customers.

How to contact these customers.

WHO FOR?



For Example

Who?

MARKET RESEARCH

How often?

CASH FLOW FORCAST

How best?

BRANDING

How to contact?

MARKETING PLAN

HOW MUCH?

HOW MUCH?

What Can You Charge?

Think about some of the following things;

What can your customers afford to pay?

What do your customers expect to pay?

What do your competitors charge?

HOW MUCH?

What Can You Earn?

Based on your research;

Do you have enough customers to keep you in full time work?

If you worked full time, how much money would you make . . .

. . . a month

. . . a year?

HOW MUCH?

Make sure the numbers add up

How much money do you need a year to survive?
Does your business have the potential to supply this?
Is Your Business Financially Viable?

If yes;

- HOORAY – You're in business!

If no;

- Can you maximise your profit margins? –
- Can you supplement your income? –
- Is the business idea sound? -

PART 2

Turning thoughts into actions



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MAKING
IT
OFFICIAL

MAKING IT OFFICIAL

Write it down!

A formal business plan will;

- It will help to make your plan clear to you -
- It will help to make your plan clear to others -
- It will help you secure funding and support -
 - It will help you to set and achieve goals -
 - It will help you to anticipate problems -
 - It will help you to spot opportunities -
- It will help you make better business decisions -

MAKING IT OFFICIAL

Write it down!

There is lots of help and support out there;

Government Support



Prince's Trust Support



Wrexham Council Support



Online Examples



ZONE Support



MAKING IT OFFICIAL

Tell The Tax Man!

“You must register for Self Assessment with HMRC as soon as you can after starting your business.

“If you register later than 5 October in your business’s second tax year, you could be charged a penalty.”



TOP TIPS!

TOP TIPS!

5. Don't Stop Learning!

Build on your current knowledge and skills.

Attend courses, seminars and conferences.

Expand your repertoire.

Never be afraid to ask for help.



Learn from others!

TOP TIPS!



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TOP TIPS!

4. Keep Good Records!

Keep a record of every penny you earn

Keep a record of every penny you spend

Keep all your records backed up

Remember there is help out there!



TOP TIPS!

3. Create a business environment

Find a place where you can go into 'Business Mode'.



TOP TIPS!

2. Find opportunities, don't wait for opportunities to find you!

Network.

Volunteer.

Meet your potential customers.

Talk passionately about your business.

Find opportunities, don't wait for opportunities to find you!



TOP TIPS!

1. Take it one step at a time

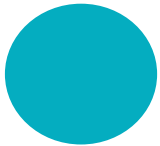


“A journey of a thousand miles begins
with a single step”

Laozi, *'Tao Te Ching'*

**Stay focussed on the dream and you'll get
there!**

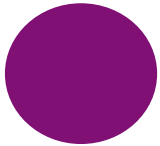
Things to remember



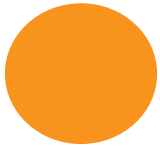
Start with the solution



Get inside your customers heads



Make sure the numbers add up



Tell the tax man



Take it one step at a time

THANK YOU!

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