



Start your own Business

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This month I am going to put on my SMME coach hat and talk about some things you want to think about when you start a business.

Even if you are full-time employed don't think that this topic is not for you. I always think its good for you to know how to start a business, if not actually have something on the side. If you feel you will never be cut out to run your own business, then understand that knowing how to run one will make you more valuable to your employer. You will be able to make suggestions around getting and keeping customers, and making sales, and what company doesn't want that?

Fight the Fear

One of the things I have found is that even if you are scared of an idea (and almost everyone is scared of starting their own business the first time around) start building knowledge in that area. Start by reading up on the topic. Talk to people who know a lot about your topic. Talk to people who have mastered an area you want to learn to master. As you get to know more about it and build your knowledge and skill some of the fear dissipates and excitement becomes apparent rather than just fear.

Having said that though be careful who you talk to and what you read. Steer clear of the negative doomsday naysayers because that is not helpful. Those who give tips and guidance are the most useful. In other words, find out, "How to do it", from those who have done it.

What business to start?

Here are some points to think about when you want to start your own business:

1. The ideal business for you is something you have a passion for. It is providing a product/s or service/s that you enjoy.
2. To be successful your business idea needs to be something in which you have the potential to be one of the best in your area. You may not be the best when you start but you have the potential to be the best if you keep improving.
3. There must be a market for your products and services. If no one wants what you are selling you don't have a viable business idea

4. You must be able to make money from your business idea? If you need 28 hours in a day and 9 days in a week to be able to make enough money to cover your costs you don't have a viable business idea.

Once you have your core business idea there are three key aspects to getting your business going. If you followed the steps above then you have your business idea. Now you need to turn it into reality.

1. You need to find a way to create or produce the goods or services that you will sell and others are willing to pay for. You may do it or you may need to hire or contract others to do it.
2. You need to market and sell your products or services in sufficient quantities that you have a viable business. Marketing is how potential customers get to know about what you offer. Selling is when they take you up on your offers and make the purchase.
3. You need to manage and administer your business, including the people and money, so you can provide service to you customers.



And then you need to get going. Always start small. Produce something and then sell it. Far too many people plan, and plan, and then plan some more. Produce small amounts, sell them and get going. You need to plan and then act, and then plan some more, and then act. Getting those first sales are important. Once you have started, even if very small, you can always scale up.