

# CHOICES

## ENTREPRENEURSHIP EDITION



**DO YOU HAVE A BUSINESS IDEA?**

**DO YOU ALREADY WORK FOR YOURSELF AND NEED TO KNOW HOW TO START A BUSINESS?**

**INSIDE:**

**DO YOU HAVE ENTREPRENEURIAL SKILLS?**

KEEP IN TOUCH:   

# WELCOME TO CHOICES

## ENTREPRENEURSHIP EDITION

### SUPPORTING STUDENTS ACROSS WORCESTERSHIRE TO LEARN ABOUT ENTREPRENEURSHIP AND STARTING A BUSINESS .

This booklet will help to guide you through what you need to know to start your own business.

- > How to avoid some of the pitfalls.
- > Hints and tips from some successful Entrepreneurs.
- > Advice from the experts.

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# STARTING YOUR OWN BUSINESS

Whilst you are still in school starting your own business may seem a long way off. People start their own businesses for different reasons. Some people have business ideas, buy and sell on the internet or design inventions etc. whilst others may work for a business or company and then decide to start their own business such as hairdressers, plumbers and accountants.



# Difference between starting a small business and being an entrepreneur...

To understand the differences between entrepreneurs and small business owners, it's important to first know what the terms themselves mean. According to the Oxford Dictionary, an entrepreneur is

**“a person who organises and operates a business or businesses, taking on greater than normal financial risks to do so.”**

A business owner is defined as **“an individual or entity who owns a business in an attempt to profit from the successful operation of the company.”**

Entrepreneurs may be more willing to take big risks, whereas business owners may be focused on the profitability of their business

A businessman is more an 'Analytical Thinker' while an entrepreneur is more a 'Possibility Thinker'.

This means that, for example, a businessman's main focus is not on innovation, but more on making sure a company is making profit. Entrepreneurs, on the contrary focus on generating new value, and this value could be social, emotional, aesthetic and/or financial.

An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The process of setting up a business is known as entrepreneurship. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures.

Entrepreneurs play a key role in any economy, using the skills and initiative necessary to anticipate needs and bringing good new ideas to market. Entrepreneurship that proves to be successful in taking on the risks of creating a new business is rewarded with profits, fame, and continued growth opportunities. Entrepreneurship that fails results in losses and less prevalence in the markets for those involved.

While all entrepreneurs are self-employed, not all self-employed individuals are entrepreneurs - some are better categorised as small business owners.

There are differences between the two. Entrepreneurs typically:

- devise untested ideas
- make high-risk decisions that have a potentially significant long-term impact
- delegate management to experts, meaning that the company can easily continue to function without the entrepreneur's input if and when they move on
- aim to generate buyer interest in their business.

In contrast, small business owners typically:

- solve existing and sometimes obvious local problems
- make low-risk decisions that ensure short-term security
- manage their employees closely, meaning that the company may struggle to function without the small business owner's input
- have little or no intention of ever selling their business.



**If you have entrepreneurial ambitions discover the skills and characteristics you'll need to succeed...**

An entrepreneur can be defined as a person who devises, sets up and runs a new business or businesses. Successful, well-known entrepreneurs include James Dyson, Simon Cowell and Sir Richard Branson. Famous female entrepreneurs include Karren Brady, Deborah Meadon and JK Rowling.

Listen to Bejay from Supa talk about his experiences as an Entrepreneur.



**[Work It - Bejay, Supa - YouTube](#)**



## How do entrepreneurs think of new ideas?

Entrepreneurs' ideas often grow from their qualifications, skills, interests or personal circumstances, and are usually formed in response to an unmissable market opportunity.

However, while all entrepreneurs require an inventive mind in order to identify trends and possibilities, not all entrepreneurs create completely new products. Similarly, a product's inventor may work alongside an entrepreneurial individual who can help to market their product and create a successful business.

If entrepreneurship appeals to you but inspiration is yet to strike, start by conducting some market research in your area of interest. Try to identify any gaps - is there space for a new product or a need for a new service? Networking can also provide inspiration. Join relevant industry organisations and attend events to meet like-minded people and engage with industry leaders.

# The top 8 most common skills of successful entrepreneurs



## 1. Resiliency

The ability to weather the ups and downs of any business since it never goes exactly the way the business plan described it. This skill enables the entrepreneur to keep going when the outlook is bleak.

## 2. Focus

After setting a long-term vision, knowing how to sharply focus on the very next step to get closer to the ultimate goal. There are so many distracting forces when trying to build a business that this skill is not easy to master.

## 3. Invest for the long-term

Most entrepreneurs are not patient and focus only on what comes next, rather than where the company needs to go. Entrepreneurs need to stop, pause, and plan on a quarterly basis.

## 4. Find and manage people

Only by learning to manage employees, salespeople and other resources will an entrepreneur build a profitable company. They need to learn to network to meet the right people. Entrepreneurs strive to guarantee they will get honest and timely feedback from all these sources.

## 5. Sell

Every entrepreneur is a salesperson whether they want to be or not. They are either selling their ideas, products or services to customers, investors, or employees. They work to be there when customers are ready to buy. Alternatively, they know how to let go and move on when they are not.

## 6. Learn

Successful entrepreneurs realise that they don't know everything, and the market is constantly changing. They stay up to date on new systems, technology, and industry trends.

## 7. Self-reflection

They allow themselves time to reflect on the past and plan for the future. Always working only leads to exhaustion both physically and emotionally.

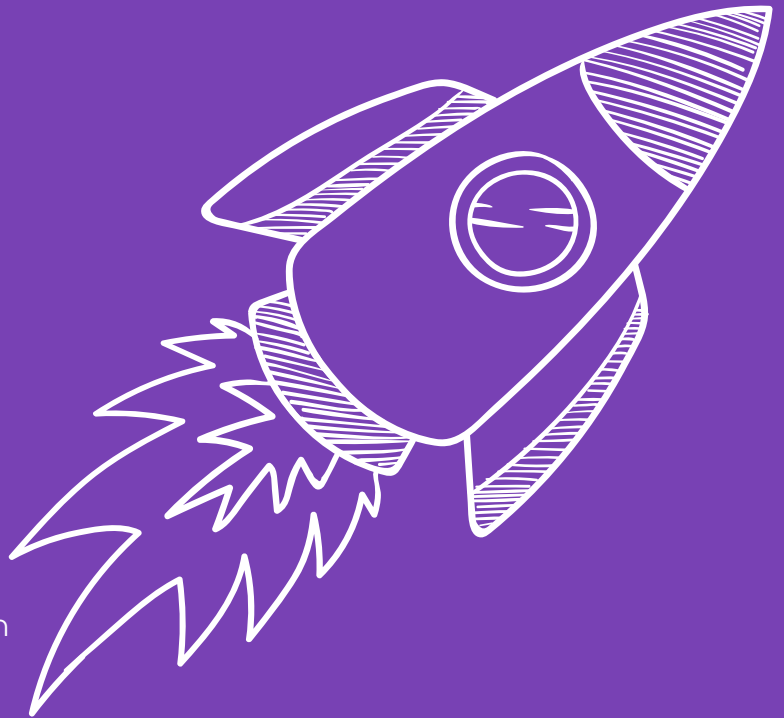
## 8. Self-reliance

While there is a lot of help for the entrepreneur, in the end, they need to be resourceful enough to depend on themselves.

# How do you become an entrepreneur?

If you have an original idea and the business mind to get your venture off the ground formal qualifications aren't necessary. However, if you'd like to learn more about entrepreneurship there are a number of courses on offer in Universities across the UK.

While entrepreneurship courses expand your knowledge as well as your networks, they can only take you so far. To become a successful entrepreneur, you'll also need to:



## SOLVE A PROBLEM

try not to be over ambitious, you don't need to solve multiple problems. If you identify a lucrative gap in the market solving one problem will be enough to get your business off the ground.

## GET THE BASICS RIGHT

While a brilliant idea is a great start it's not enough on its own. Make sure that you've done your research and have a solid business plan.

## HIRE THE RIGHT TEAM

While an entrepreneur comes up with a unique idea, they rarely pull them off alone. In order to grow your business, you'll need to hire talented, experienced individuals who know your sector and the market it caters for inside out. Make sure their drive and passion match your own.

## DEAL WITH REJECTION

You'll need to be resilient and tenacious when it comes to dealing with rejection. Securing investors takes time and effort so don't be discouraged if you hear the word no. If you believe your idea is a good one determination is key. If your pitch to secure funding is unsuccessful at first, gather feedback and improve it.

## FIND A MENTOR

Venturing into the world of entrepreneurship and self-employment can be a daunting prospect, especially if you've never done it before. Do some research and reach out to an experienced entrepreneur (ideally one who works in your sector) to ask if they'd be happy to show you the ropes. Having someone you can call or email to ask for advice will prove invaluable.





# Is self-employment right for you?

**To decide if self-employment is right for you, you'll need to carry out a lot of research. While running your own business provides many advantages, striking out on your own requires determination and hard work**

According to the Office for National Statistics there are five million self-employed people in the UK.

While self-employment may be an appealing to some people it won't be right for everybody. Before starting a business, you'll need to weigh up your options and calculate whether you can afford to take the risk of setting up a new business.

## Popular jobs for self-employment

Here are some of the most common jobs for the self-employed:

- Accounting technician
- Actor
- Acupuncturist
- Barrister
- Chiropractor
- Dentist
- Financial adviser
- Illustrator
- Interior and spatial designer
- Life coach
- Make-up artist
- Musician
- Photographer
- Private tutor
- Sports coach
- Web designer
- Writer

## Self-employed vs employed

A person is self-employed if they work for themselves as a business owner or freelancer. They run a business themselves and are responsible for its success or failure.

If you're self-employed you don't work for a specific employer who pays a consistent salary or wage like an employed person does. You also don't have the same employment rights and responsibilities as employed workers.

However, it is possible to be both employed and self-employed at the same time. You could for example work for an employer during the day and run your own business in the evenings and on weekends.

Below is a video clip from Jamie White giving advice to young people thinking of starting a business



**Jamie White's advice on starting a business at 16**

## Benefits of self-employment

### **Creative freedom:**

As a self-employed person you'll be in charge of the decision-making. You'll have the freedom to decide on the solutions to problems that occur and have the satisfaction of seeing your ideas through to completion.

### **Independence:**

As well as creative freedom, you'll also be able to set your own hours and fit your work around other commitments. You may have a better work-life balance.

### **Job satisfaction:**

Reaping the rewards of your hard work can be very satisfying, while you also have the autonomy to do the things you love most.

### **Location:**

You may be able to work from home.

### **Salary:**

Your earning potential is much higher when self-employed - everything is in your hands.

### **Variety:**

As you're in control of your workload, you'll have the opportunity to work on a range of projects with a number of clients and develop new skills. You'll also gain experience in the different areas of setting up a business, including overseeing the finances and administrative work.

# How to... become self employed



## Research the Market

You've come up with a brilliant idea for a business, it may be for a new product or service because you've seen a gap in the market. However, you must do a lot of research before you start launching into starting a business .

Test your idea with potential clients. This could be by interviewing them, sending out questionnaires or getting them to trial your product. This research should let you know

- how much people would pay for your product or service?
- whether you have much competition
- what problems your product or service faces
- who will buy your product or service?

Listen to the responses and think about how you can change your product or service to overcome any problems. Is there really a market for it? Who are your customers?

The more research you do, the better equipped you'll be.

## Write a Business Plan

A business plan is a written document that describes your business. It covers objectives, strategies, sales, marketing and financial forecasts. Your business plan is the document that shows investors that you have the initiative, drive and commitment to succeed.

Writing a business plan is essential when starting your own business. A business plan describes your company, what it aims to achieve and outlines how the aims will be achieved. It helps you to express your ideas, identify potential problems with your business model, establish short and long-term goals and, going forward, measure the success of the business.

A business plan is vital if you're looking to secure investment, but it can also convince customers and suppliers to support you. You should update your business plan regularly.

Further information on how to right a business plan can be found on the [\*\*Prince's Trust website\*\*](#).



## Create your brand

When starting your own business choosing a name for your business is one of the first decisions you will make. Your company's name should be memorable and reflect your product and business values.

When deciding upon a name, ask yourself:

- Does it create a positive impression in people's minds?
- Does it produce any inappropriate search engine results?
- Has it already been registered at Companies House?
- Is it easily read, spoken and understood?
- Is it offensive in any other languages?

Once you've chosen a name, you can begin to market your brand. Below are some ways in which you can promote your business.

- attending networking events
- building a good website
- advertising on social media
- creating a logo
- organising business cards
- exhibiting at markets or craft fairs



## Protect your copyright

There are several forms of intellectual property (IP) that allow you to protect aspects of your product or service from being replicated. They include:

- **Copyright**  
Original artistic works resulting from intellectual skill or effort is automatically protected upon production.
- **Patents**  
These prevent others from making, using or selling something without your consent. Protection is on a country-by-country basis and can last for 20 years, but inventions are only patentable if new and unique. Patents are public, so you can check whether your idea already exists before developing your product.
- **Trademarks**  
These protect logos, slogans, symbols and brand names. They're usually registered on a country-by-country basis, but a Europe-wide Community Trademark can be obtained. You're handed 25 years' protection and the right to sue upon any infringement.

You can register a trademark on the **government's website**.



## Work out your profits

Most importantly, you should estimate how much money you're going to spend setting up a business. Aim to keep your initial outlay low, and think about:

- income tax and National Insurance
- legal and financial advice
- marketing materials
- premises, licenses, insurance and business rates
- stationary, stock etc.

Next, you can think about your pricing strategy. There are several approaches, the most common being cost-plus pricing. This involves working out your cost figure - the average of your variable costs plus your fixed costs - and adding your desired profit.

Then estimate your annual sales volumes over a three-year period. You can then deduct your outgoings to predict your initial profits.

## Register as self-employed

Once you have conducted all the necessary research it's time to register as self-employed. Failure to register as a sole trader or partnership with Her Majesty's Revenue and Customs (HMRC) within three months of self-employment may result in a financial penalty. To register, you simply need to provide your personal and business details. For more information look at the government's website.

## Apply for Start-up Funding

While obtaining start-up funding isn't easy, there are several options available providing you've written a successful business plan.

- **Bank or building society**  
Offer loans to the most promising start-ups.
- **Big Issue Invest**  
Provides loans of between £250,000 and £3million to social enterprises or charities.
- **Crowdfunding**  
Involves asking a large number of people to contribute to your start-up by donating relatively small amounts of money.
- **Investors**  
Business angels are wealthy individuals who finance start-up businesses, while private equity companies are larger investment organisations.
- **New Enterprise Allowance**  
Over 18s who get Income Support, Universal Credit, Jobseeker's Allowance, or Employment and Support Allowance may qualify for a weekly allowance worth up to £1,274 over 26 weeks or a loan to help with start-up costs.
- **Start Up Loan**  
This government-backed scheme provides loans of up to £25,000 for 16-30-year-old entrepreneurs.
- **Prince's Trust**
- **Worcestershire Business Central**



## Sort out premises and insurance

Premises are the biggest expense that new businesses face, so it's worth working from home initially if possible. Alternatively, you could rent or purchase private business premises, or work within a shared business hub.

Your business rate bill is paid for the forthcoming year every February or March. If you use a small part of your home for your business and/or sell goods by post, you'll almost certainly only have to pay Council Tax.

However, business rates must also be paid if your home-based business sells goods or services to people who visit your property. You'll qualify for small business rate relief if your property has a rateable value of less than £15,000. For more information, see the government's guide to business rates.

You must also ensure that your working environment satisfies health and safety regulations, and that you're sufficiently insured. Types of insurance include:

- **Commercial property insurance**  
Even if you work from home and there's already a home insurance policy in place, separate insurance is necessary for your business premises.
- **Contents insurance**  
Covers the replacement of stock and materials and is required even if you're working from home and already have a home contents insurance policy.
- **Employers' liability insurance**  
Provides cover for claims made by those who become injured or ill due to employment.
- **Health insurance**  
This will pay a regular income or lump sum if you're unable to work due to accident or sickness.
- **Professional indemnity insurance**  
Helps to protect you from claims made by dissatisfied clients if your product or service has cost them money. [Learn more about this at](#)
- **Public liability insurance**  
Provides cover against claims by members of the public who've been injured or had property damaged due to carelessness by you or any of your employees.
- **Vehicle insurance**  
For any transport used for business purposes.

In addition, specific licences are required if you wish to undertake certain business activities - such as playing recorded music in public, serving food or organising a temporary event. To find out which licences your business requires, check out the government's licence finder.

## Keep track of your finances

Tax and National Insurance (NI) are both collected as part of your self-assessment tax return, which is completed in April.

You'll pay Class 2 NI if your annual profits are £6,475 or more, and Class 4 NI if your annual profits are above £9,501. If you're an employer you must also pay Class 1 NI, which is collected through the Pay-as-you-Earn (PAYE) system. Limited companies must also pay corporation tax.

The tax system is complex so make sure that you keep records of any money that enters or leaves your business. You should therefore keep an accurate record of any:

- bank statements
- cashbooks
- electronic sales or till rolls
- hire purchases
- invoices and receipts
- mileage
- money taken out of the business for personal use
- P60s (if you're also employed)
- payroll (if you have employees)
- rent books
- stock in hand.

In addition to the above, you must register for value-added tax (VAT) within 30 days of your business passing an annual turnover of £85,000. Once registered, you charge customers VAT and submit a quarterly VAT return to HMRC. Invoices are provided to any VAT-registered business customers, and must include:

- a description of what you're charging for
- a unique identification number
- amounts being charged
- company name and address of your customer
- date of the invoice
- date the goods or service were provided

- total amount owed
- VAT amount, if applicable
- your company name, address and contact information.

All taxes and NI must be paid, even if you make a loss. However, tax relief is available by setting the loss against any one of:

- other income from the same or previous year
- profit in subsequent years
- profit in the previous three years.

Opening a business bank account is advisable, as it allows you to separate your business and personal finances. Many banks offer two years' free banking, so shop around. More financially complex organisations should also consider hiring an accountant.



## Get professional advice

You can find further guidance, and perhaps even secure a business mentor, at places such as:

- **Banks**
- **Prince's Trust**
- **Worcestershire Business Central**
- **Worcestershire County Council**



# Types of Businesses

There's a lot to think about before becoming self-employed but one of the main things to consider is what type of business you'll run. There are a number of business types to choose from, so you'll need to do your research

Self-employment is most common in the accountancy, banking and finance, creative arts and design, healthcare, information technology, law, leisure, sport and tourism, and media and internet sectors.

It's important to understand that not all companies operate in the same way and there are three main types of business that those seeking self-employment can look to establish: sole trader, partnership and limited company - but be warned, your selection will have tax implications and will affect your legal responsibilities.

Each type of business differs in terms of the paperwork you must complete, the tax you must pay, the way in which profit is distributed, and your personal responsibilities if the business makes a loss.



## Sole trader

This type of business is owned and managed by one individual. There's no legal distinction between the owner and the company, meaning that all debts and after-tax profits are personally yours - this is called 'unlimited liability'. Specialist service providers such as plumbers, hairdressers and electricians are often sole traders.

Sole trader businesses are easy to establish and discontinue, are subject to relatively few regulations, give the owner freedom to make decisions and typically have relatively low running costs. The owner is responsible for keeping day-to-day financial records, but hands responsibility for the end-of-year accounts to a professional accountant.

On the downside, sole trader businesses can be difficult to keep afloat, and owners will often work long hours and take few holidays. There's nobody to share responsibility with either, meaning any business weaknesses you have may be exposed.

## Partnership

Similar to sole traders in the sense that they are subject to unlimited liability, partnerships differ in that they involve two or more people pooling their expertise to own and manage the business together. Professional service providers such as dentists, doctors, solicitors and accountants often fall into this category.

A deed of partnership usually states how much capital each individual has contributed, how profits and losses are to be shared, and which partner is tasked with bookkeeping. Each partner pays tax and National Insurance on their individual profit.

Partnerships usually offer the advantages of shared responsibility, reduced time pressure for each individual, and an increased level of financial clout and specialisation. However, making decisions can be difficult. What's more, one partner may feel that another isn't putting in sufficient effort or is earning a disproportionate profit.

## Limited company

There are two types of limited company: private limited companies and public limited companies. The former are often small businesses that don't trade on the stock exchange, while the latter are usually well-known businesses that do.

Unlike sole traders and partnerships, these businesses are registered at Companies House and have their own legal rights and obligations. Ownership is divided into equal parts called shares. Anybody who owns one or more shares is a shareholder.

Limited companies offer limited liability - which means that the business, rather than its owners or managers, enters into contracts, employs people, takes debts and profits, and is liable to prosecution if criminal offences are committed. A limited company's owner isn't necessarily involved in the day-to-day running of the business unless they are elected to the Board of Directors.

## Other business structures

There are several other types of business, some of which must still be registered as one of the three business structures outlined above.

- **Franchise**

This is an already established company, such as McDonald's, KFC and Hertz, which is owned by a franchisor but managed by a franchisee. The franchisor sells the right to use their business model to the franchisee, who pays an ongoing fee. Workload and start-up costs are usually lower, business finance is more easily acquired, and relationships with suppliers, distributors and marketers already exist. However, large ongoing fees restrict franchisees' long-term profits, cheaper operating methods cannot be used unless sanctioned by the franchisor, and any negative action by a fellow franchisee may damage business.

- **Freelancer/consultant**

These individuals have the skills, knowledge and experience in a particular field to charge organisations for their services. The most common jobs for freelancing or consultancy include performing arts roles such as actor, dancer and musician. Media jobs, such as broadcast journalist, magazine journalist, writer and photographer. Other popular freelancing roles include acupuncturist, barrister, fine artist, osteopath, graphic designer, translator, interior designer, textile designer and web designer. To find out more, see freelancing.

- **Social enterprise**

This type of business is operated to benefit society or the environment and must transparently reinvest profits to achieve its objectives. There are around 471,000 social enterprises in the UK according to a recent government report, employing almost 1.44million people and contributing £60billion towards the UK economy. There are several types of social enterprise, most notably cooperatives, credit unions, development trusts, employee-owned businesses and housing associations. Two well-known social enterprises are The Big Issue Foundation and the Eden Project.

- **Charity**

While the trading arm of a charity can be classified as a social enterprise, the charity itself cannot. This is because it differs in the sense that income is attained through grants and donations, rather than trade. Charities pay reduced business rates and receive tax breaks and are normally run by trustees who don't themselves benefit from the charity



**Tadii G talks about why she regrets registering as a private limited company rather than becoming a sole trader**

# What to avoid when starting a business

While starting your own business comes with plenty of advantages there are also a number of pitfalls you'll need to navigate. Here are some of the common mistakes to avoid.

## **Disregarding your customer**

Respect your customers, their opinions and their product feedback. Your customers are the ones who believe in your product enough to buy it and use it so problems should be fixed efficiently.

## **Failing to understand your industry**

Knowing your product or service but failing to understand the market it will be sold in could lead to you wasting both time and money. Possessing strong knowledge of your industry is therefore imperative.

## **Saying yes when you are time stretched**

It's easy to say 'yes' when are starting a new business. However, you will put off customers if you cannot deliver as you don't have enough time.

## **Listening to family and friends too much**

Family and friends often do not give impartial advice. Look for mentors or other entrepreneurs.

## **Overspending**

Being financially savvy early on is particularly important, and overspending is another business mistake you'll want to avoid. Cashflow is everything. Avoid spending money as much as you can. Poor cashflow management is the reason why 82% of businesses fail within the first five years of starting.

## **Burnout**

You will want to dedicate a lot of time and energy to your business but be careful that you do not become burnt out.

# Where to find help in Worcestershire



So, you have decided to start a business in Worcestershire, but you need help to find out about finance, grants, loans, mentors etc. Fortunately, there is a lot of help available to you in Worcestershire.



## Worcestershire County Council

Worcestershire County Council has a lot of support and grants available for different types of business. These can be found on the [Worcestershire County Council website](#)



## Worcester University EnRich programme

This is a free 12 hour course for young people starting up a business in Worcestershire. As well as the course there is also access to mentoring support from entrepreneurs. This information can be found on [University of Worcester website](#)



## Worcestershire Growth Hub

Worcestershire Business Central has a lot of support for those wishing to start a business in Worcestershire. More information can be found on the [Worcestershire Growth Hub website](#).

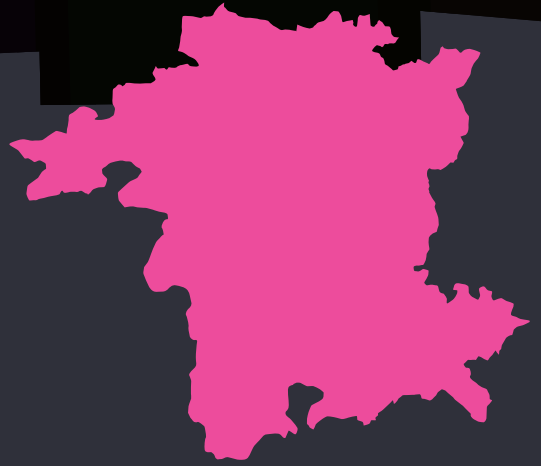


Prince's Trust

## Prince's Trust

The Prince's Trust offers advice and finance for young people starting a business. More information can be found on the [Prince's Trust website](#).

# Help in Worcestershire



## Worcestershire Growth Hub

Worcestershire Growth Hub is Worcestershire's one stop place to find help, support and guidance whether you are thinking about starting a business or whether you need help to grow your current business. They can provide a wealth of practical support including workshops, 1:1 support, mentoring and help on where to grants and funding in Worcestershire.

Worcestershire is one of the top places in the UK for the number of new business start-ups. The County has been ranked 18th in the whole of the country for the number of new firms starting out in 2017.

In total, there were 7,804 new businesses formed in Worcestershire, which brings the total number of businesses registered in the county up to 38,764.

The County Council has a number of support programmes for new businesses. For example, the Enterprising Worcestershire programme offers support to enable start-up and early-stage enterprises to develop and prosper.

Please visit **[Starting your Business - Worcestershire Growth Hub](#)** or email **[EW@worcestershire.gov.uk](mailto:EW@worcestershire.gov.uk)**.

## EnRich

EnRich is part funded by the European Regional Development Fund and the University of Worcester.

Would you like to start a business, a side hustle, become self-employed or a freelancer?

The EnRich course, will provide you with 12 hours of knowledge, skills and support to start you on your journey and improve your employability skills.

It provides free business start-up support to young people based around key topics including Ideation, Entrepreneurial Mindset, Business Planning/Business Model Canvas, Finance and Sales and Marketing. The support consists of workshops, 1:1 support, mentoring, pitching competitions and much more.

The course is free to attendees.

### Eligibility

To enrol on the course you must have;

- > A Worcestershire postcode
- > A completed, signed and returned enrolment form
- > Commitment to 12 hours of engagement with the course

### How to find out more

More details can be found on the website

**[EnRich business skills programme -](#)**

**[University Of Worcester](#)** or email **[\*\*\[worc.ac.uk\]\(http://worc.ac.uk\)\*\* to see how the enrich programme can help you.](mailto:enrich@</a></u></b></p></div><div data-bbox=)**

# Young Entrepreneurs from Worcestershire

What better way to find out about becoming a young entrepreneur or business owner than finding out from some local young Entrepreneurs. Below are the thoughts and experiences of three young entrepreneurs from Worcestershire.



## Kayleigh Fletcher

Hi, my name's Kayleigh – I run a small handmade craft business, proofread/ edit documents for people as a freelancer and work a day job part-time. I'm passionate about sharing my experience to help other young people know that they can earn money as a creative person and that disability and ill health doesn't have to hinder your career.

Media representation of disability tends to be shown in its extremes; someone who climbed Mount Everest or someone unable to function day to day. There are a lot of people who achieve what you may be worried about achieving – being independent, renting a flat, going out with friends on the weekend, reaching career goals, we just have to make adjustments.

Looking back, now aged 25, being unwell for the last 9 years has taught me excellent time management skills, taught me to respect my own health as a priority, to be confident in my decision making and carve a career path that is tailored to me – accepting that I can do anything, I just have to do it differently, and not worry too much about what's not in my control.

Creatively, we've all heard the 'starving artist' line – this comes from people with good intentions but who probably don't know anyone making money from their creativity day to day other than famous people. Again, it's the two extremes.

After moving to Worcester a few years ago and immersing myself in the creative community, I have met numerous people earning money from their craft; musicians, poets, journalists, social media managers, entrepreneurs, graphic designers, the list goes on. It's all about talking to different people and figuring out what sounds like something you'd like to do. I've learned a lot from people I've met through online or in-person creative events just by following up with them afterward.

The main take away I want to pass to someone at the very beginning of their career journey is that it isn't a straight line and you're always learning. You can change your mind, you don't have to fit into one role, you can make mistakes, and if there isn't a job available to you in the field you want, you can make it yourself through starting your own business – anyone can.

This is much less daunting than it sounds, there's so much local advice and support available from people who have been in your position once and would be happy to help (a good place to contact these people is through LinkedIn). Start by offering your service or product to family and friends and see if you get good feedback, keep improving/ adapting until you can expand it (or bin it if you don't enjoy it!) – you officially don't have to register income until you make a certain amount, so you have room to experiment.

Lastly, don't be afraid to look silly for trying. The first fridge magnets I made for my business fell apart – now many live happily (and intact!) on fridges around the world!

## James Vincent



My name is James Vincent I'm the Co-Owner of Hot Source, a digital marketing and public relations agency based in Worcestershire as well as UK blog awards finalist and public speaker and ex model (That's right I've done a few things).

I was born in South Africa and educated in Dubai and England where I went on to study at Worcester College of Technology and later at Worcester University. I currently specialise in all forms of digital marketing and business technology integration.

I'm a passionate promoter of the county and I run DiscoverWorcestershire.co.uk, an online platform to help support tourism and local businesses in the region. In my spare time I also supports local schools with training in entrepreneurship and digital marketing skills.

Lastly, I have also become an associate lecturer of social media marketing and entrepreneurship at the University of Worcester.

### **The route I took and why:**

My journey started in my last year of university where I wanted to build a blog that particularly focused on the fashion and lifestyle industry. After hard work and learning web design. I eventually launched my own website, which took off a lot quicker than I thought it would. A whirlwind of opportunities came to my door.

After working with brands like Suzuki, Formula Three and a range of fashion brands around the world. My blog grew very, which landed me all the way to the UK blog awards.

Throughout this process, it taught me social media marketing. It taught me how to work with clients. It taught me how to work with brands, which led me nicely onto the next stage of my life where I was headhunted into a marketing agency.

After working there for a number of years, I realised that there was this opportunity to build my own agency. After six to nine months of thinking how it would work and what I wanted to do. I eventually launched [Hotsourcecreative.com](http://Hotsourcecreative.com)

This agency has grown year on year, and we've worked with some absolutely brilliant clients, everybody from breweries to nightclubs, to airlines to logistics start-ups to established companies. And it's been a fantastic journey.

### **Do's and don'ts**

The do's and don'ts of launching a business can be quite complex, because everybody's journey is going to be different. What I would always advise anybody thinking of launching a business is do your homework. I think it's the simplest and best piece of advice I can give anybody. But also, don't be afraid to start and start somewhere.

I talked to a lot of people where they have a great idea, they have a great business opportunity they want to do something but they never take that first leap. It's important to take that gamble, try and see what happens. I launched a marketing agency, with no idea that it would work or wouldn't. But I tried.

I would also tell anybody starting any business. Never stop learning. You'll never know everything and they'll always be something new. And don't be afraid to ask for advice and support.

When you build a business from the ground up, it's endless work, it's stress, there's a lot of hoops to jump through. So, it's important to have that network of people that you can turn to and ask for advice.

### **General Advice**

If there was any general advice that I would give to anybody. I would refer back to one of my favourite quotes by Benjamin Franklin, where he stated that energy and persistence would conquer all things. This quote has stayed with me through the development of my company. Don't quit. If you have the hunger and the drive to start a business that doesn't go away. It always gets bigger and bigger.

So, when you feel like the times are tough and you feel like your business isn't growing as well or if you feel that you're not making as much progress as you should be. Just remember that we easily look at the biggest businesses around the world and we think that they have done this overnight, but they haven't taken years it's taken failures is taken, new opportunities, it's taken rethinking re learning.

It's important to never lose that energy, and always keep pushing forward. Everybody can build a business. If I can do it, You definitely can.



## James Harris

James runs his own successful homebrew business

### What it's like for me being a young entrepreneur:

I have a real passion for my business in the craft brewing industry. I started out with a plan and vision for what I wanted to achieve and how to develop the business further. However, I have had to change and adapt along the way. Seeing my products and ideas succeed has felt personally rewarding and developed my confidence to grow the business to the next level. Sometimes the journey has had its ups and downs but I have never lost sight of my vision and have managed to overcome obstacles by adapting and trying new things.

### My top tips are:

1. Focus on an area, product or service you have a real passion for.
2. Have a clear vision and plan with goals and milestones along the way but stay flexible and don't be afraid to adapt or change tack if something doesn't work.
3. Know your customer - research, talk to, seek feedback etc.
4. Learn from and network with other successful entrepreneurs.
5. Don't be afraid to step out of your comfort zone - it will help you gain confidence and grow as a person.



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