

Thinking about self employment?

Most people at some stage of their working life dream about being their own boss. Do you have a great idea that you feel can be turned into a business? Or maybe you are considering self employment for other reasons. Perhaps you've been made redundant, are finding it difficult to find a job that suits you, or need to create a working pattern that will fit around other commitments, such as childcare?

Some of the benefits of self employment

- **Control:** one of the biggest advantages for many self-employed people is that you are your own boss. You make the decisions. You decide on the hours that you work.
- **Job satisfaction:** not only could you turn a hobby or private passion into a source of income, but if you work hard, you get to reap all the rewards.
- **Potential:** if you are employed you may have to slot into an existing career and pay structure, whereas if you are self-employed, you can map out your own career path and set your own level of earnings.

Some of the disadvantages of self employment

- **Hard work:** working for yourself or running your own business is rarely a 9-5 job. You will need plenty of discipline and you may find it hard to turn off to it all. Would this have an effect on people close to you?
- **Insecurity:** cash flow may be irregular, especially in the early days, which can make it difficult to pay bills or plan ahead. Consider how you would cope in lean times.
- **Isolation:** depending on the type of self employment you opt for, you may end up working on your own. Would you miss having work colleagues?
- **Multi-tasking:** you will have to be prepared to approach self employment in terms of running your own business. Depending on the nature and scope of what you are planning to do, you may well have to consider a wide range of issues, including legal status, finance, sales and marketing, health and safety, taxation and pensions. If your plans involve employing other people, you would need to find out about employment law, payroll procedures, for example.

Do you have what it takes?

Self employment suits some people more than others.

Whether you are planning to work alone in a self employed capacity, or to set up a business that will involve employing other people, you will need certain qualities to succeed.

Don't think that you must have all of them to begin with - as long as you have some of them, you can work on developing others.

Some of the personal qualities that will help you to make a success of self employment are:

- **Self confidence:** self-belief in what you are offering is a must if you want to convince customers to use your product or service.
- **Having initiative:** you will need to come up with new ideas, take charge and be resourceful.
- **Being self sufficient:** you can't sit back and wait for others to make things happen, and you may have to work on your own for extended periods of time.
- **Having good judgement:** you will need to strike the right balance between taking advice and making independent decisions.
- **Commitment:** to get a new venture going you will probably have to work long hours and face frequent challenges.
- **Perseverance:** you will need to be resilient to cope with setbacks and low points.
- **Being able to cope with uncertainty:** working for yourself means that you may have to be prepared to take risks and cope with financial insecurity.
- **Being prepared to learn:** any skills you don't already possess will have to be acquired unless you plan to buy them in.

What can you do?

As a self-employed person, you can either make or sell a product, or offer a service. You could even supply a combination of the two. If you don't have a firm idea of what you want to do, ask yourself if you have a particular skill or talent that could be turned into money. Alternatively, can you identify a demand for something locally or nationally that you can fill? Assessing the demand for what you plan to offer is a key factor in making a success of self employment.

You might find ideas for what you can do in the Yellow Pages or from business related internet sites. Read books and magazines on working for yourself, running your own business, working from home and franchising. Ask around to find out what other self-employed people are doing.

There is a wide range of different options open to you, from market trading to massage, from window cleaning to web design. Below are a few more ideas to get you thinking, but the possibilities are limitless.

- Antiques dealing
- Beauty therapist
- Bed and breakfast
- Bicycle repair
- Bookkeeping
- Car repairs
- Car valeting
- Carpenter
- Carpet cleaning
- Courier services
- Dating agency
- Decorator
- Disc jockey
- Dog walking
- Dressmaking
- Driving instructor
- Florist
- Freelance journalism
- Laundry service
- Life coach
- Music teacher
- Nanny
- Personal Trainer
- Pet boarding
- Property maintenance
- Playgroup owner
- Sandwich service

- Catering
- Child minding
- Children’s entertainer
- Cleaning
- Complimentary therapist
- Counselling
- Gardener
- Hair dressing
- Handyman
- Interior design
- Jewellery making
- Keep fit/dance instructor
- Second hand furniture
- Secretarial services
- Specialist consultancy
- Taxi driver
- Tutoring

Where can you find out more?

- **Business Link Wessex**
Information and advice on business start-up and development Telephone 08454 58 85 58
www.businesslinkwessex.co.uk
- **Women’s Wisdom**
Runs local networking events for women starting up in business
Telephone 0800 781 8597
www.womenswisdom.co.uk
- **Shell LiveWIRE**
Information, advice and practical support for 16-30 year olds starting up their own business
Contact Shell LiveWIRE, Design Works Unit 15, William Street, Felling, Gateshead, Tyne & Wear, NE10 0JP
Telephone Lo-call 0845 757 3252
www.shell-livewire.org
- **The Prince's Trust**
Low interest loans, grants and other business start-up support for unemployed 18-30 year olds
Local branch: The Prince's Trust South West Regional Office, 66 Ringwood Road, Bath BA2 3JL.
Telephone 01225 489 930
www.princes-trust.org.uk
- **Jobcentre Plus**
Help may be available through the New Deal programme.
Visit their web site
www.jobcentreplus.gov.uk
- **Start talking idea**
The aim of the campaign is to encourage young people to be enterprising in the broadest sense, to make their ideas real.
This is through business start-ups, social enterprise and enterprising behaviour as employees.
www.starttalkingideas.org

BEST Training & NextStep provides information and advice on work and learning to adults 20+ across Bournemouth, Dorset and Poole.

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