

ARE YOU READY TO MAKE 2019 The Best Ever?

So, you've made the decision you want to set up your own business?

Super exciting and by far the best thing I have ever done. But, I've certainly learnt some things the hard way.

Your first year in business is vital. 8 in 10 companies fail in their first year. How can you ensure you're not one of them?

The benefits of being self-employed

There are many benefits to being self-employed. Setting your own hours, choosing who you work with and having a new found sense of desire for success

are among the many but for me, it's all about the pride one has for their work.

I've always worked jolly hard - even when I hated my job before I made the big step into the world of self-employment.

Working for yourself (and years down the line, seeing it all come together) is what makes this entrepreneurial journey so amazing for me.

Yes, I will admit, in the first year, I did say yes to contracts I wouldn't now, but at that time, you've got to just get the work in while you establish yourself and figure out which path you want to go down.

Sometimes you have to just follow the route that is paved for you.

When I started out, I was on the road 5 days a week as a journalist. Strangely enough I didn't specifically set out to be an equine PR, the path just led me that way! People were asking for help with their public relations and marketing and I found that wholly enjoyable. So you do have to sometimes follow where the work takes you - and embrace it!

Top tips for someone going out on their own

For those 80% of businesses that fail in their first year, the



By Tara Punter, Equestrian and Rural PR

primary reasons are cash flow and lack of planning. If you fail to plan, you plan to fail. Set yourself goals and make sure you stay on track. Every week, you should be looking at those goals, seeing if you're still on target for them and to ensure that the tasks you're completing are helping you achieve them.

For me, in that first year my biggest issue was cashflow and I was only able to overcome that with working with a business coach who helped me completely realign and work on my current offering. I was invoicing once work was completed and was sometimes waiting for money for 6 months, enough to cripple a start up. I now invoice up front which has transformed my business model. Finally, don't spend all you have! If you have a really good month,

still try to take the same amount out of the business because the next month, your sales could drop immensely - it just happens! It's nice (from a sanity point of view as well!) to have that safety net and it will massively increase your chances of success.

... "8 in 10 companies fail in their first year. How can you ensure you're not one of them?" ...

Getting started

There are a whole number of ways you can increase your chances of success in that first year. I recently launched my own Facebook group,

Superstar PR by Tara Punter to offer free, impartial and experienced advice to business owners who would like some help with all things PR, Marketing and Social Media. It's free to join and a wonderfully supportive, positive community. Please do come and join!
www.tarapunterpr.co.uk

