



## Did you know?

*Things you need to think about before you start a business:*

- i. Businesses that are started for the wrong reason often don't survive. If you only want make money, then being self-employed probably isn't for you
- ii. Being able to do math's or write well, although important are not essential to being self-employed
- iii. Hard work, Motivation and Persistence are listed as the 3 most important skills or traits needed – DO YOU HAVE ALL 3 OF THEM?
- iv. You will spend LESS time with your family when you are self-employed – not more
- v. Most self-employed people work an average of 65 Hours per week and their partner is normally involved for another 21 hours to help
- vi. Your business idea must match your life goals – if you haven't figured out what you want from life, think about that first – it's more important
- vii. Products and services don't make successful businesses – customers do – unless your idea satisfies a need or solves a problem AT A PROFIT then think again
- viii. Are you healthy, fit and able to sustain pressure and stress for long periods of time – if YES then you could be on the right track!
- ix. 20% of self-employed people don't earn anything for the first 18 months
- x. Talk to your partner/spouse in detail about how you are going to handle this – read this together
- xi. Have fun. Having fun and enjoying what you do will make everything else here irrelevant
- xii. Get help from your local County Enterprise Board – they have supports you are going to need to give yourself the best chance of success

GOOD LUCK!