

How to Find the Right Business for You

By Donna-Marie Coggins

So, you've decided to start your own business. Congratulations! That's wonderful. Now, the next major decision is what business to start.

In some cases you may already know. But what if you don't? Where do you begin? There are a few things you can look at to help you decide on the right small business opportunity for you.

The three main options are to buy an existing business, to start your own business from scratch or to buy a franchise. There are many areas you need to pay special attention to when buying an existing business or a franchise – areas that we unfortunately don't have time to cover here. For now, we're just looking at your choices when starting your own business from scratch.

Firstly, make a list of all the things you enjoy doing. Then make a list of all the things you are good at. Does anything on these lists match? If so, perhaps you can look at a business using these skills. Remember, if you're passionate about something, you can often learn the necessary skills required to turn this into some sort of successful business venture. But just because you're good at something doesn't mean you're going to enjoy doing it all day, every day. Well, five days a week anyway. I'm pretty good when it comes to washing dishes – but there's no way I'm going to build a business around that!

Then consider WHY you want to work for yourself. Is it because you have an idea for something and you're incredibly passionate about getting it out onto the market? Perhaps you don't like your boss and want to show them that you don't need them. Or maybe you're on maternity leave and have decided you want to spend more time caring for your children, rather than placing them in child care. There is no right or wrong answer here. And you don't even have to share your reasons with anyone else. But it does help you to plan your business better if you're clear on why you're there in the first place. And trust me, at some stage you will find it tough and wonder why you're doing this – it will help you get through those tough times if you're clear about your reasons in the first place.

Next, think about what sort of hours you want to work. Do you want a part-time job that you can work during school hours only? Do you want to work a few hours a week or are you going to work full time hours? These factors will have a big impact on the type of business you begin.

Knowing what support you have around you can help with this decision also. If you're not lucky enough to have supportive family around, you may need to look for paid support. Perhaps you need to enlist the help of a nanny on either a casual or regular basis. Paying for someone to help with household chores such as cooking, cleaning, ironing and mowing can also be a pure blessing. In some cases, you may have a friend or neighbour with a teenage son or daughter who is able to help out for a bit of pocket money.

You also need to decide whether working from home is a viable option for you, or if you want a retail store, office space, market stall or a combination of these.

Another consideration is how much money you are able to invest. Do you have enough funds to begin your business? Can you borrow money, and are you confident that the business will be viable enough to repay borrowed money? Research has shown that a lot of women are hesitant about borrowing money to fund a start-up business, where men, generally, are more prepared to source initial funding. If you don't want to go down this path and you don't have a large amount of capital, there are many, many options still available.

Many direct sales companies can be ideal in this scenario. They don't cost very much to join as a consultant / agent and they provide you with all the basics that you need to begin. You can gradually add to this as your business grows. What's more, most direct sales companies have options for you to run this as a business, not just for pocket money, and they will provide you with training, sales aids and general marketing tips.

Similarly, there are many types of online businesses that can be established successfully without a lot of outlay. One such business that is ideal is a professional online résumé writing business. Not only is this type of business relatively inexpensive to begin and operate, it's also a great choice if you're looking for a home-based business or a business where you are working from home around your children.

Once you've decided on the type of business you want to operate it may be that you need some guidance on how to begin, or perhaps you need to learn how to use your skills in a way that can provide true value for your potential customers. You may find that there are courses available, possibly an online or distance education course.

This is really only the tip of the ice-berg but is a good starting point. Once you know what needs your business must fill, it will be much easier to decide what venture will be best for you. Good luck!

Donna-Marie Coggins is the owner of Jacaranda Business Support Services and yoursmbizexpert.com, and Author of books such as **Ready, Set, Go For It! The complete women's guide to operating a small business in Australia.**

Offering writing, editing and business planning and start-up support, she can be contacted at info@jacaranda-business-support.com. For your free guide, **60 FREE and low cost ways to get your business noticed**, go to www.yoursmbizexpert.com.