

10 Top Tips

FOR MOMS STARTING BUSINESSES

Predoshni Moodley, the managing director of Pre-MCorp, a business incubator that helps small and medium businesses start up, shares her experience.



HAVE CLIENTS FIRST

Establish the feasibility and market, and have a few clients before leaving your job.



YOU WILL WORK LONGER

Moms that start up a business usually end up working longer hours (incl weekends) than they did in corporate, with sometimes a lower income. The difference is the flexibility.



LOVE IT

Make sure you are passionate about what you do.



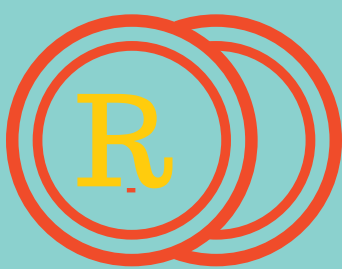
KNOW THE DIFFERENCE

Ask yourself what is different or unique about what you do compared to others who are doing something similar?



JOIN A NETWORK

Network and join programmes that can help you learn about business, marketing, etc and that provide a support system. There are many facets that are required to run a successful and sustainable business and it can get lonely at times.



DON'T OVER-INVEST

Be cautious about investing too much money in a business that is not sellable. This is where you as the owner is the technical expert. Eg. If you are a photographer you can't sell your business, you may just have equipment to sell and never recover the investment (financial and time) made.



GET A MENTOR

Find someone to learn from.



BUY A BUSINESS

You can always buy a business or franchise - don't always think that you have to start something from scratch.



PERSONAL SUPPORT

You need a good personal support system.

SAVE BEFORE YOU START

Have money saved. No one will give you funding as a start-up. Most funding agencies want to see how your business operates and that you have clients.