

Why do people love their small business?



Brought to you by



**More
freedom**

**“Because my work is mostly done online,
I can base myself anywhere in the world with an
internet connection, which means I can also indulge
my other passions – travel and photography”
Allie Astell of Manage My Website**



Why do people love their small business?

#ILoveMySmallBiz

Record numbers of people in the UK are starting their own business. According to the Centre for Entrepreneurs, 657,790 new businesses were registered in 2016 – a *significant* increase on 2015 (608,110). So, why are so many people choosing to start their own business?

Some do it because they can earn more or because they want to supplement their income by running a part-time or seasonal business. Others spot a gap in the market or want to earn money from their hobby or passion. Some people grow tired of being told what to do and want something that provides more freedom and satisfaction. Some people, often with young children, want a more favourable work-life balance.

This guide is sponsored by the Federation of Small Businesses (FSB), the membership organisation that aims to help small firms to achieve their ambitions. It's been created by the team responsible for the Donut websites – leading source of news and know-how for start-ups and small businesses.

Intended to inspire others, we asked a wide range of people what they love most about running their own business. This is what they told us...

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More freedom

Did you
know?

A 2017 OnePoll survey for FreeAgent suggests that more than half of UK employees want to become their own boss during their career – 25% within the next few years.



“Running my own business means I can be myself, and work where I want to be, with people I want to work with, doing what I enjoy. I wouldn’t have that freedom otherwise”

Steve McGauley of Liverpool-based marketing agency Liquid

“Every day’s different and we’re constantly learning. Nothing beats having the freedom to start something from scratch in your own way. Hearing positive feedback from customers when it’s something you’ve built feels amazing”

Sarah Williams and Nicky Hulme Burton of London-based All Four Paws Ltd



“Working for myself gives me the freedom to work how I work best. Normally, I start at home at 4am, which allows me to work without distraction and with our partners in Australia. Then I’m in the office by 9am – ready for whatever challenges come my way”

David Nicholson of Frome-based Living DNA

“Why do I love my business? It’s given me the freedom and flexibility to work around my family. I love that it was once a seed, but now it’s real. I love that it never really feels like work”

Amanda Williams of Liverpool-based Style Clinic



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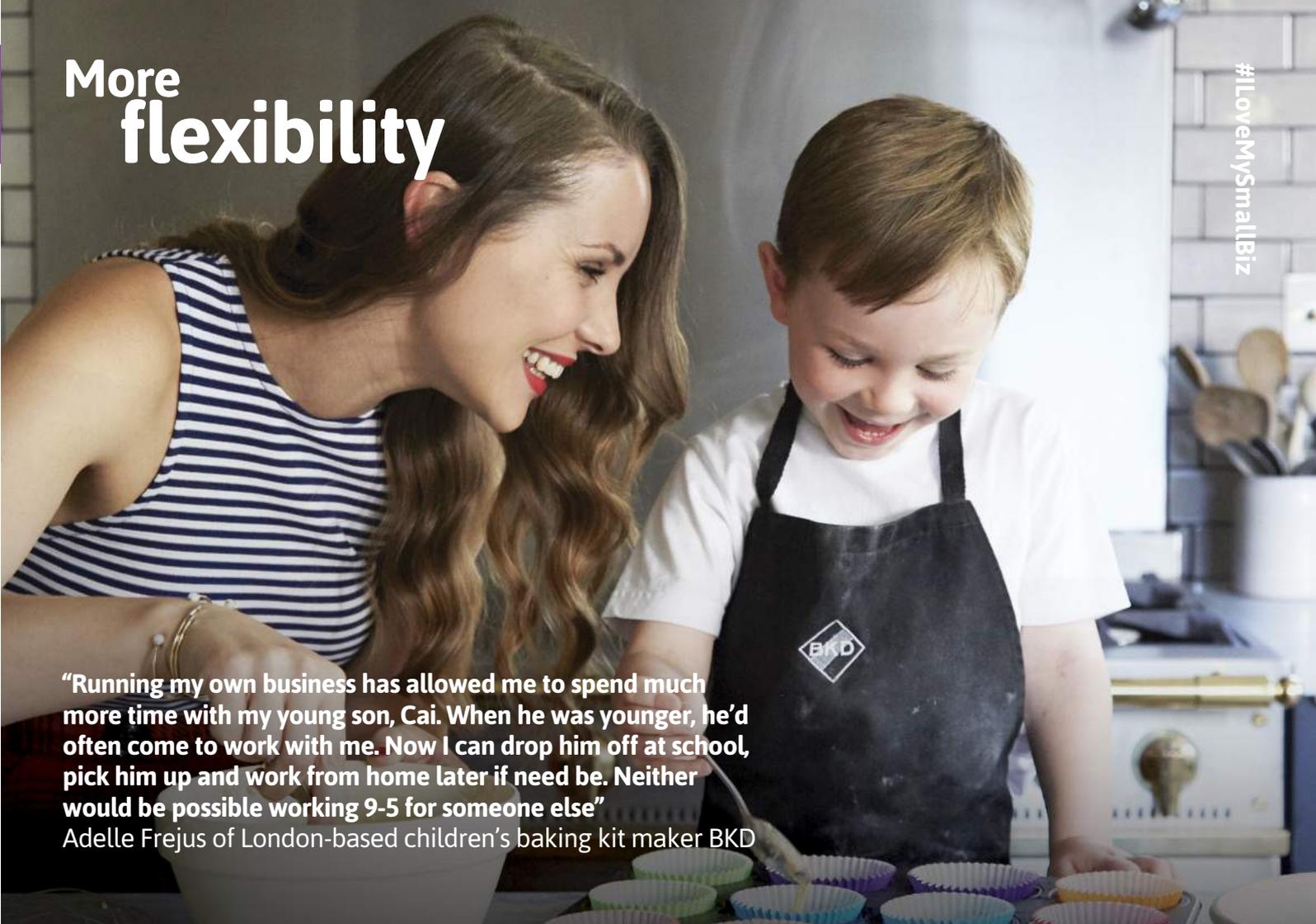
fsb³
Experts in Business

More flexibility

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“Running my own business has allowed me to spend much more time with my young son, Cai. When he was younger, he’d often come to work with me. Now I can drop him off at school, pick him up and work from home later if need be. Neither would be possible working 9-5 for someone else”

Adelle Frejus of London-based children’s baking kit maker BKD



More satisfaction

Did you know?

A 2017 survey of 500 small firms by Instaprint found that 71% of owners were happier working for themselves than they were when they were employed by someone else.



“I love the fact that I’ve created something that keeps children safer when traveling by car. Knowing that my product is now sold in so many countries is also hugely satisfying”

Jon Sumroy – inventor of mifold, the Grab-and-Go™ Booster Seat

“I get to use a wide range of skills and I really enjoy that. As well as looking after IT, bookkeeping, sales and customer service, sometimes you’re the cleaner, HR or marketing manager. It’s also given me a better work-life balance and lots of new learning opportunities”

Carolyn Frank of Helmsley-based Libby Butler Jewellers



“I love the excitement, never knowing what opportunity’s next. I can express my creativity and although I work harder than ever, I’m trying to achieve my dreams – not someone else’s. Every day I feel fulfilled and inspired”

Roseanna Croft of Bakewell-based Roseanna Croft Jewellery

“What I love about running my own business is the opportunity it gives me to create. One of the most satisfying feelings is holding a new product knowing you’ve created something unique by bringing the seed of a new idea to life”

Sarah Brown of London-based Pai Skincare



www.marketingdonut.co.uk

“We’re really lucky, because we use our profits to help underprivileged children through our charitable foundation. Making a real difference in this way is what we love most about running our business”

Paul and Rob Forkan of London-based lifestyle brand Gandys

#LoveMySmallBiz

More
rewarding



More rewarding

Did you know? In 2016 self-employed people (aka sole traders) made up 60% of the UK business population (about 3.3m businesses). A third (1.8m) were limited companies (source: FSB)



“I value the flexibility running my own business grants and love the variety of roles it requires. I also enjoy engaging with people on social media and there’s nothing better than getting feedback from happy customers”

Joanne Croot of Northumberland-based Retro Kids

“I love the fact that every day is different and that there are so many opportunities to grow – both in terms of myself and my business. I learn new things all the time”

Rachel Gilbertson of Liverpool-based Roxiie’s Treasures



“I’m very passionate about the company, you need passion when starting or running your own business. I love working with our great team and creating exceptional working partnerships with customers and suppliers”

Tracey Dawson of Leeds-based Daletech Electronics Ltd

“I enjoy the buzz of controlling my own destiny, knowing that the decisions I make will determine success or failure. When you genuinely love what you do, running your own business is the best feeling in the world”

Paul Kruzycki of Romford-based Ales by Mail



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More challenging

“I love seeing my team enjoying working together – even on the toughest days. I also enjoy training staff and apprentices – it’s so rewarding to watch people learn and grow. I set up my own business so I could explore new ideas, take risks and be challenged daily. No two days are the same”

Daniel Prendergast of Manchester-based The Rug Seller

How do you succeed in business?

Limit your costs • Manage your cash flow • Keep your books up to date • Work with budgets and forecasts • Exceed your customers' expectations • Always be looking for new customers • Maintain thorough knowledge of your market • Explore new markets and sales channels • Be special • Keep your products and services fresh • Sell overseas • Recognise and reward your people • Invest in training and skills • Have a strong, authentic brand • Be active on social media • Have an impressive website • Use technology to boost your efficiency • Measure your performance • Learn from your successes and failures • Seek professional advice when necessary • Be a good communicator • Listen • Network • Build good supplier relationships • Protect your business from threats • Don't fear change • Try new things • Work 'on' your business not just 'in' it • Look to the future • Have a sound business plan • Believe in yourself • Look after your health • Remain organised • Be ambitious • Stay positive • Make every second count • Be very passionate • Love what you do •

More enjoyment

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“I enjoy finding ways to stay ahead of my competitors and meeting like-minded people. Running your own business can also be a lot of fun – that’s partly why I love it so much”

Bernadine Tay of Chester-based Quinteassential

More control



Small and medium-sized businesses in the UK generated turnover worth £1.8 trillion in 2015 – that amounts to almost half of all UK private-sector turnover (source: gov.uk)



“Running a small business makes me feel completely alive and in control of my destiny. My successes and failures are because of my decisions and I decide who I work with. Working with people who inspire me is key”

Damian Clarkson of The London Kitchen

“I love the freedom running my own business provides. I don’t like being told what to do – which means I’m not an ideal employee. I like to be in control and enjoy the flexibility that goes with being my own boss”

Sarah Watkinson-Yull of London-based Yull Shoes



“Being my own boss enables me to shape my own future rather than leaving it to someone else. I also relish the challenge of taking something to the market and using my passion, hunger and dedication to ensure it’s successful”

Mubarak Chati of Blackburn-based 1 Events Media Ltd

“Being able to make decisions on how to grow my business and not having to go through layers of bureaucracy for sign-off is really satisfying”

Laura Pride of Bristol-based OMG Renegade



“Running my own business enables me to do something I’m really passionate about. Our growth and customer feedback shows we’re getting it right, which feels awesome. I’ve never worked harder, but we’re building a growing team and working with people that want to help drive the business forward, which is brilliant”

Steph Douglas of Don't Buy Her Flowers

#LoveMySmallBiz

More
passion

The COOK vouchers are a brilliant add on especially as cooking with a baby can be hard!

More variety



A 2017 FreeAgent survey found the most popular reason why respondents wanted to start their own business was to achieve a better work-life balance (52%). Only 37% said more money.



“Every day there’s something new to learn – it’s never dull. Having the freedom to innovate is a major reason why Polly and I love our business so much”

Helen Wooldridge of Somerset-based Cuddledry

“I love being able to innovate. I can think more creatively in all areas. If I were an employee being told what to do all day, I’d feel like a drone. Running my business really does make me feel like I can do anything. I love it”

Karan Modha of Leicester-based Anokhi House of Sarees



“An accountant’s life can be dull. Running my own practice means I’m not just involved in accounts and tax returns, but also the full spectrum of business activities. Also, if I want to finish early, I don’t have to ask a boss. And every day is different, which I love”

Elaine Clark of CheapAccounting.co.uk

“Working for myself gives me greater flexibility as regards my time and variety of work, which keeps things interesting. New projects make each new day a challenge, while giving my entrepreneurial side the opportunity to excel”

Justin Cornelius of Dorset-based 918 Coffee Co



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Business Creation

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We don't want the inevitable complexities of starting your business to dampen your enthusiasm and get in the way of your dreams. So we help you deal with those typical issues that every new business faces. With us on your side, your motivations, plans and targets will never take second place to business obligations and concerns.

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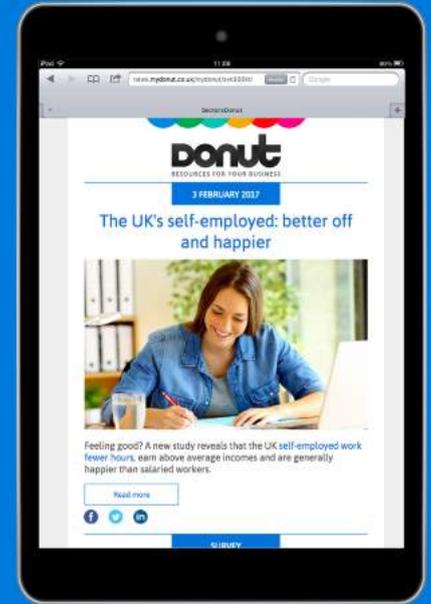
To arrange a meeting or join now call us on **0808 1688 512*** Quoting DNT0417 or visit fsb.org.uk/businesscreation

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