



“THE COURAGE TO START DECORATIVE EVENTS CAME WHEN PETER FULTON, THEN IN HIS MID-TWENTIES, IDENTIFIED THAT THERE WAS A NEED IN THE INDUSTRY FOR A CREATIVE DECORATING SERVICE TO WORK ALONGSIDE THE EVENT MANAGERS AND VENUES OF SYDNEY.



THERE HAVE BEEN MANY CHALLENGES BUT THE GREATEST CHALLENGES HAVE BEEN MANAGING THE BUSINESS'S GROWTH AND DEVELOPING THE BUSINESS'S STRUCTURE TO EXCEED CLIENT EXPECTATIONS.

ONE TIP TO EVENT MANAGERS WHO WISH TO START THEIR OWN AGENCY IS TO REMAIN FOCUSED ON THE DETAIL OF THE EVENT MANAGEMENT AND WORK TOGETHER WITH EXPERT SUPPLIERS TO HELP CREATE AN EXCITING EVENT.



Onwards upwards?

The office walls feel monotonous and suffocating, you don't always agree with the way your boss does things, and you daydream about promoting a portfolio that is all your own work. In Richard Bolles' famous book *What Color is Your Parachute* about aligning your career with your passions, he explains that 50 per cent of all workers toy with the idea of quitting and starting their own business, but only 10 per cent bite the bullet in any given year. So 40 per cent of you out there are considering it, but something is holding you back.

What's holding you back?

A sense of security is the main thing that prevents most from taking the leap, and with good reason. There can be a lot at risk. Paul Sagoo of the consultancy and venture capital company Lemon Group believes it's the need for security that stops people from reaching their full personal and financial potential.

Susan Harris of Absolute Events & Marketing told *micenet AUSTRALIA* that she registered her business name and finalised the logo design more than a year before she found the courage to take the leap from her association job to start her own events business.

"I can still remember that first day looking around my office saying to myself, 'okay, now I have to generate my own income'."

Tina Monk from Monk & Associates life, career and business coaching in Sydney explains that there are some vital signs to know when it's time to move on, along with some important points to take into consideration.

Dreaming of starting your own business? These people have done it! BY EDWINA STORIE

Dreading going to work every morning is of course an obvious one but she advises to "make sure you look at your whole life and work history to see if something else is impacting this, or if you're in the wrong career."

Having no desire to have your manager's job or progress is another sign and will only see your peers progress and your job dissatisfaction increase.

She says that if you feel you're underperforming in your role, assess whether this is due to lack of resources, office politics, or poor planning and management rather than your efforts.

"Check this by having a chat with your manager to find out how you are perceived and what you are capable of achieving in your role," she says.

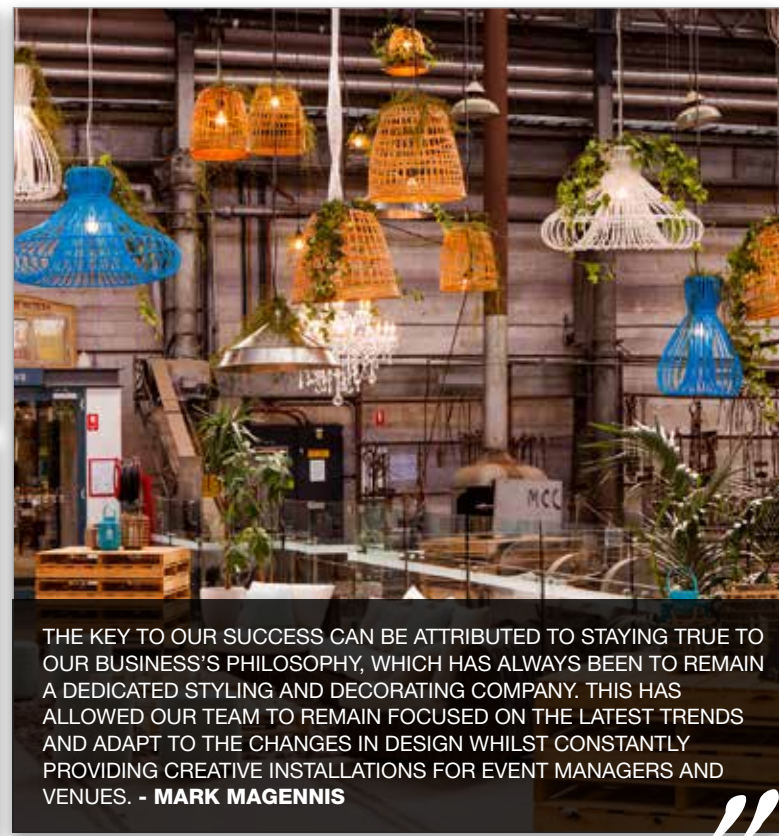
Reread your previous performance reviews, and if you're still stagnating despite your best efforts, it may be time to quit, ideally with a job or business plan to go to.

Ms Monk says if you have dreamt about having your own business for a while, it's likely a dream that won't fade.

Do you? Don't you?

Sometimes it's a matter of 'no time like the present'. Matt and Kate Daly of Chilli Fox Events had both been eager to work for themselves.

"We felt that we had reached a certain age and had enough experience. We didn't want to be 12 months down the line [in the same jobs] after discussions saying, 'we wish we had started our own company'."



THE KEY TO OUR SUCCESS CAN BE ATTRIBUTED TO STAYING TRUE TO OUR BUSINESS'S PHILOSOPHY, WHICH HAS ALWAYS BEEN TO REMAIN A DEDICATED STYLING AND DECORATING COMPANY. THIS HAS ALLOWED OUR TEAM TO REMAIN FOCUSED ON THE LATEST TRENDS AND ADAPT TO THE CHANGES IN DESIGN WHILST CONSTANTLY PROVIDING CREATIVE INSTALLATIONS FOR EVENT MANAGERS AND VENUES. - **MARK MAGENNIS**

Paul Sagoo of Lemon Group consulting company suggests asking yourself if you're prepared to risk everything to be your own boss.

"If the answer is no, then don't do it. Enjoy your fixed salary, have 2.4 kids and enjoy a state pension," he reassures in his LinkedIn article.

There is a lot to assess before deciding to take the leap, specifically because of that pesky security issue. John Hackett of Event Recruitment recommends to first and foremost assess your experience not only in event project delivery, but account management skills, staff and operational management, financial control and business development capabilities.

"Couple this with strong communication and negotiation skills, a resilient and determined nature, [an ability to remain] grounded [and] realistic, and a tendency to be not too risk averse," he says.

Monk & Associates' Tina Monk says you must assess every aspect of your working style, skills, experience, and potential outcomes of your planned move before jumping in. She explains it's important to research what other people in the market are offering, how you'll be different, and how you'll promote yourself, along with having enough financial stability to keep going until the business turns a profit.

"Know what your business purpose is; why do you want to do it? If it is just to get out of a job you hate or to make money, that won't sustain you through the tough times. Your purpose and passion will. This will then form the basis of creating a compelling service or product; it will determine your target marketing and how you market your business."

Both John and Tina recommend having enough money to support yourself for as long as financially viable. Design a timeframe to establish a client base, portfolio, and markers of industry recognition, and assess your progress at six month intervals leading through a general trial period of around two years.

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“THERE ARE 2 PARTS TO WHERE THE COURAGE TO START G1 CAME FROM. I HAD BEEN ASKED TO BE PART OF A PARTNERSHIP BEFORE WHICH HAD NOT WORKED OUT, AND THEN I WENT TO A CHRISTMAS PARTY WHICH HAD A CLAIRVOYANT WHO TOLD ME THAT I WAS GOING TO RUN MY OWN BUSINESS AND THAT RESONATED WITH ME, SO HAVING WANTED TO DO SOMETHING DIFFERENT AND NOT BEING ABLE TO DO IT AT MY CURRENT ROLE, AND KNOWING THAT THERE WERE OTHER PEOPLE WHO I KNEW WOULD WORK WITH ME IF I DID GO OFF AND DO MY OWN THING.



INITIALLY THE GREATEST CHALLENGE IS COMING UP WITH CREATIVE WHEN YOU ARE ON YOUR OWN... THERE IS NOW A SENSE OF HAVING TO DRIVE MY OWN PROFESSIONAL DEVELOPMENT AND BUSINESS GROWTH.

Consider this ...

The idea of operating your own business is liberating but it also has to be balanced with the notion of taking up the operational responsibilities of everything from bookkeeper to sales as you'll likely be trying to conserve costs, and the stress and time costs involved with these.

Susan Harris of Absolute Events & Marketing explains she underestimated the number of hours she'd spend on administration, finance, HR and office processes.

"As a business owner you have to be on top of all the latest HR legislation, make sure you do the right thing by your staff and your clients, all while often being the event manager, the marketing manager, the business development person and sometimes doing admin as well," she says.

Kim Hesse of Venues2Events says you might not have enough time to work on the business rather than in the business.

"It's great being the person who implements and runs the event but as the business owner you also need to educate yourself and keep pushing to come up with new business ideas and better ways of doing things."

You should seriously review your list of contacts and whether it's long enough, says Tina Monk, who believes so much business is about who you know.

If not, think about what may have stopped you from networking as this could provide insights into how you will operate your business. Always be clear while networking on what you're looking for and that it's an opportunity for you to help others too.

"Networking events do not need to be formal; coffee, a dinner party, a friend's birthday are all opportunities to meet new people. If you balk at this, think long and hard about how you will handle business meetings and presentations."

Ms Hesse has found networks are integral to a business' success, especially for the events industry, not only for guidance but operation.

"As an event manager you are like the captain of the ship; you need to create a great team and work with your team so they help steer you and your event in the right direction," she says.

"The venues I work with, audio visual companies, themeing companies, printers and transport companies [are all] my partners in creating an event that achieves my client's objectives."

Paul Sagoo of Lemon Group reminds his readers that starting their own business will lead to periods of feast and famine.

"One month you have no money [and] the next you are swimming in it. It is important to realise if you can handle that kind of lifestyle, are you desperate enough to get out there and make it on your own?"

Think about how you'll do things differently to your current company. The Chilli Fox Events partners decided that going digital and sustainable was an important core value for their company, and so have pursued these elements by incorporating cloud-based systems including accountancy and registration software, and implementing sustainable practices and green initiatives wherever possible.

The good and the bad

While the thought of being your own boss is attractive, there will be many times that you may wish for the opposite. Kim of Venus2Events says she sometimes misses having a boss to give her credit where credit's due.

"We often have many achievements big and small, but in business it's always on to the next thing and we never really stop and celebrate our achievements."

Of the people interviewed, none had regrets of going independent. That said, people who have had to cut their losses have likely moved back into employment for the plethora of reasons that make that 40 per cent hesitant to leave stable employment, or are less likely to want to discuss having to move on from self-employment. From Chilli Fox Events' Matt and Katie

MOST PEOPLE WOULD SAY FINANCIAL, BUT FOR ME IT'S WHEN CLIENTS AND THEIR ATTENDEES WHO ARE EXPERIENCING THE EVENT OR ACTIVATION ARE APPRECIATIVE OF THE EVENT. HAVING PEOPLE SAY THANK YOU BECAUSE THEY ARE GENUINELY HAPPY AND APPRECIATE IT IS A GREAT REWARD.



ENSURE THAT IF YOU GROW REALLY QUICKLY, YOU MANAGE THE GROWTH AND EXPECTATIONS. ADOPT THINGS FROM BIG BUSINESS, BUT KEEP A SMALL BUSINESS ATTITUDE TO MAKING THINGS HAPPEN. NEVER UNDERESTIMATE HOW MUCH WORK WILL BE AHEAD, YOU WILL NOT WORK LESS HOURS WORKING FOR YOURSELF. WORKING FOR YOURSELF IS NOT FOR EVERYBODY, BEING A MULTI TASK PERSON ACROSS HR, FINANCE, OPERATIONS, DELIVERY, CREATIVE IS HARD WORK, AND YOU HAVE TO BE GOOD AT ALL OF THESE TO KEEP THINGS MOVING. REMEMBER TO THANK THOSE WHO WORK WITH YOU ALONG THE WAY. YOUR BUSINESS IS THE RESULT OF THE DNA OF THOSE WHO WORK FOR YOU, AND AS YOU GROW, IT HAS A PART OF THEM IN ITS SUCCESS. IT IS NOT JUST ABOUT YOU. - IAN ANDREW WALSH



Daly who established their business just 12 months ago, to Kim Hesse of Venues2Events who is now writing her second industry book *How to run successful business events - no interviewees* have looked back. What they do say is that running their own businesses remain extremely challenging. The hours get longer, the risks are higher, and you take a dramatic pay cut. Yet the resounding feedback was how incredibly rewarding the process and finding success was. The ability to develop an idea, implement it with a team, and seeing the final product through to happy clients has a much more positive emotional return.

"I think the ultimate question is, 'Knowing what I know now and having been through the past six years, would I still do the same thing?' And the answer is a resounding 'Yes'," says Absolute Events & Marketing's Susan Harris.

Final tips

Before Matt and Kate Daly of Chilli Fox Events established their own business they met with a variety of business owners and entrepreneurs from both inside and outside the events industry. The breadth of advice was invaluable to learning from other people's experiences and anticipating what challenges they might come up against.

"Look for a business mentor, not a paid business coach but someone who is maybe willing to give their time for free to help you," Matt explains.

If anyone has ideas or ambitions to start up their own company, we'd be more than happy to offer free advice." **m**

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