

Can you make money from your hobby?

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We might be working the fewest hours since 1985, but the fact is that a good portion of our lives is spent at work.

Take out the third of the day we spend sleeping, and we're left with only a few daylight hours each week to do the things we love.

Our hobbies are the expression of our true selves. They're the place to which we escape, particularly if our working lives are less than fulfilling.

Imagine how sweet life would be if you could actually make your living from your hobby. The good news is, it's possible. The bad news? Not for everyone.

"It's difficult to turn a hobby into a business only because people are so passionate about their hobbies that they can't truly see whether there's a market for their product," says Sonia Williams, author of *Raising a Business* (Wrightbooks). "It's their love, not necessarily everyone else's love. You must do formal business research."

This means finding out whether your product or idea has a target market — who they are, what they want, where they live, every intricate detail of that demographic — and whether or not you have the all-important "point of difference".

"Customers need a reason to shift," Williams says. "You need to know what yours is. Don't be so in love with your idea that you don't ask enough questions."

In his book *Where's My Money?* (John Wiley), accountant and financial planner Jason Cunningham also suggests that you take a long, hard look at yourself before deciding to go into business.

"The traditional business model is not suited to everybody," he writes. He cites a number of different reasons for this, but number one is based on personality. "No matter how hard they try, or how much they work at it, some people are not people -people ... you need to be a good leader or manager to get the most out of your people."

"It takes work and courage," Williams says. "You get so many setbacks and hurdles in the first couple of years, so you need a tough personality. It's as much about you as your product."

One person who has experienced that in the last 18 months is Shaughla Ahmad from Swap My Style. Launching in February 2008, the company grew out of Shaughla's love of fashion — and as a result of growing up with two sisters, who, she says, were always borrowing from her wardrobe.

Swap My Style began small. "I started with little swaps in my apartment and it grew from there," Ahmad says. Today, Swap My Style organises "VIP swapping events" across Australia, complete with sponsors and 35,000 members around the country.

"When I started, I didn't envisage it would become this big," Ahmad says. "To a degree, you get thrown into it because it grows so quickly and you just have to put your business hat on and look at making the model sustainable."

With a degree in international business and finance, Ahmad at least has the skills to make that happen, but even she says she would do things differently if she started it again. "I wouldn't expand as quickly as I did," she says. "I'd also

rethink some of the partnerships I had in place last year and think of things more long-term."

One thing she is grateful for is that she understood the importance of surrounding herself with the right people. "Starting a small business is really difficult," she says. "It's about the people you get involved to help you get the concept out there."

Williams agrees that marketing is a key factor in business success. "A lot of people will have a great product but don't know how to reach their target market," Ahmad says. "Don't underestimate the time it takes to build a business."

Success stories, such as Ahmad's, are often all we see in the media. "We don't see the hard-luck stories about people who don't succeed," Williams says. "It takes a lot of money to get a business going, to withstand the first couple of years, to build a brand, to build awareness."

As an example, Williams offers *Show Mummy the Money*, her first, self-published book. "I spent \$6000 on a PR company," she says. "It was a great investment." An Internet business might be able to get away with spending \$1000 on Google ads, but a retail shop will need to look at other avenues.

Cunningham believes you need to know your own business inside out as well. He offers the following four simple steps to business success:

1. Develop a vision. Work out where you're going.
2. Create a mission statement. What do you do and what's your purpose for being in business?
3. Establish your own core values or culture. Articulate what you believe in and how you do things.
4. Know where you've come from. Have an awareness of your history.

In other words, take it seriously. A hobby is fun. A hobby as business is business.

If you can make the two connect then, to paraphrase Confucius, you'll never work another day in your life.

Crafty and need inspiration? Check out:

- www.etsy.com
- www.redbubble.com
- www.georgielove.com
- www.madeit.com.au