

## Craft Your Future Starting a Business

Many people in the craft sector are self-employed or work in microbusinesses with less than 10 employees. This may mean that you will want to start your own business after you have trained in your craft skill.

There is a lot of support and guidance for small businesses, but you might want to start by taking a look at the GOV.UK website for an overview of different types of businesses and things to consider when setting up. View the GOV website here.

Every craft business is unique, for example, you may be selling products or providing your skills and expertise as a service; you may be working to commission for private clients or selling through social media; and you may want to focus on one thing or have multiple facets to your business. So, there is no right-way to set up or run things, but these are some things that you may want to consider:

**Workspace** – Do you need somewhere to make and sell your work? Are they the same space? Some people start their business working from home, but you will most likely need a dedicated space to work from. There are many studio spaces offering reduced rent and support for young people and those from underrepresented backgrounds.

**Customers** – Depending on your craft and your preferred way of working, customer-bases can vary greatly, but it is important to identify who they could be and to have a plan to reach them so they see your brand.

**Finance and Pricing** – It is very tricky to find the right level of costing for your time and your work, there are various formulas you can use but don't forget to take into account hidden overhead costs such as insurance, tax and membership fees.

It can all sound a little overwhelming, but many craftspeople enjoy the freedom of being their own boss and making their own creative choices. Running a business is a skill that takes patience and practice, just like learning a new craft.

Here are some more great places to look for support and advice:

<u>The King's Trust</u> Enterprise scheme offers online and in-person support for 18–30-year-olds who want to start a business.

<u>Crafts Council</u> have lots of resources to support self-employed makers and craft businesses, including advice on marketing, finance and logistics.

<u>The Design Trust</u> has a range of articles for creative businesses, featuring practical subjects such as pricing, branding and copyright, but also shares advice if your business includes running workshops or offering consultancy.

Try looking at bodies that support your specific craft, for example <u>The Goldsmith's Centre</u> offers business advice and small grants for those working in jewellery and silversmithing.