



Living the tradie dream!

You always loved the outdoors, working with a great bunch of people, good pay, time off and getting an education on building, construction, renovation and property which will serve you well for your whole life! Being a young tradie is a wonderful period in your life!

That said, there will come a time where your body starts to moan and creak with age. That will be your first glimpse of the tradies curse – age! This trigger often works to consider coming off the tools at some stage and starting a business. This way your income should increase and you will let the younger guys and gals carry the load;

The challenge will be knowing what to do and how to do it. Your journey within the construction industry was fairly well laid out – you did an apprenticeship, then learnt a trade and even supplemented your experience with a Certificate and heaps of training courses. You also had numerous mentors throughout your journey on the tools and had heaps of people who could advise you.

Now, the skills required to start and operate a successful business are totally new; your focus on recruitment, training, support and management, as well as the finances and operations expertise leaves you severely lacking. You also have had a very limited exposure or training to any of these required skills.

The reality is moving from being a tradie, to running your own business and then becoming a licensed builder with your own company is a massive transition!

These are the five areas to consider when looking to make this move:

Be a construction expert

Take every opportunity to attend courses, be coached and be paid to learn by your existing employer is a great idea for your employer and yourself. Identifying the tips and traps involved in all aspects of construction whilst having your supervisor coach you whilst you rectify defects and build houses or apartments.

Become an expert in your trade and even take a supervisory role within the company. Don't do it for the money and in fact, consider doing it to 'help out' your employer because whilst you are getting results through others, you will be learning what to do and what not to do once you open your business.

Only once you have the technical experience and expertise should you consider moving forward with starting your own business. Organisations like the Master Builders can assist you with making that decision by outlining what's required and coaching you through the process.



Plan your business

Just like a project needs a program and plan, so too does your business. The plan will be a living document, evolving, changing and adapting to the real environment but it will also help keep you focussed. It's important to know whether you are succeeding or failing each month rather than being surprised if you run out of money and need to close down. The plan needs to have cash flow projections, forecasts for clients, profits and costs. There needs to be a staff component as well as a marketing focus. If you do not have experience in these areas, engage a building coaching organisation like Acclaimed Results to help you or approach your industry body – like Master Builders Association.

You are special!

Know why your business is different to all the other competitors; know what appeals to your chosen target market and tailor your business to them; don't hedge your bets and try to be everything to everyone – pick a profitable niche in the market and be their 'builder of choice.'

Having a marketing strategy which relies on 'word of mouth' and referrals is unacceptable; it's a random, uncontrolled and unsustainable way to run a business. You need to have a marketing strategy which generates enquiries when you want them and of the type which are valuable to you.

This also involves having an online presence and a brand which is representative and meaningful to your clients. Be careful running advertising or marketing campaigns which are designed only 'to get your name out there'. These are essentially a big waste of time, money and effort – be focussed and know the outcomes you are looking for. Once again, seek expert advice to assist you with this area of your business.

Focus!

Stating that you do bathroom and kitchen renovations, new builds, dual occs and developments is not an acceptable proposition. You need to know what you are good at, what you are able to comfortably provide without putting excess financial strain on your business and it provides the profit you need to deliver on your business plan's profit forecast.

This will also give you a good reputation and leave you with satisfied and happy clients; helping you to build a huge book of testimonials for your website.

Give yourself the best opportunity to succeed!

Don't risk 'having a go' when it's your life and using your money! Engage an industry expert who can advise you on every aspect of starting, building and running a business.

Have expert business advisors, accountants, finance brokers and legal experts 'on tap' and engage them frequently to get their views on challenges and opportunities you are



facing! Your expertise is building – their areas of expertise should be the areas you consult them for.

Acclaimed Results can help you take your business where you want to go – contact the Rachel at admin@acclaimedresults.com.au to organise an obligation free first consultation.