

Planning and passion help to assure success



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Marcus Hickman
Partner
Davies Hickman

Knowing when

Marcus Hickman had the top job at a major market research and consultancy firm, but his employer’s decision to move its office proved to be the catalyst he needed to look seriously at self-employment. “It was going to add another 20 minutes to my commute,” recalls Marcus. “I’d been thinking about going it alone for a long time, but that was the thing that really made me think that enough was enough.”

The offer of a capital injection from a family friend and a chance encounter with a motivational speaker – who reminded Marcus that there’s never actually a good time to do anything – galvanised him and his business partner Jo Davies into action. Marcus says: “You really have no idea

if people are going to want to buy things from you or how they’ll react. But you simply have to take the bit between your teeth and go for it.”

Preparing and planning

Marcus spent six months planning and getting advice from friends and professional advisors, such as accountants and lawyers, as well as the local Business Link and other start-up services. Part of the planning was to prepare a three-year cash flow and budgeted accounts.

On February 1st 2007, Davies Hickman Partners opened, providing research and consultancy services on retail financial services and customer contact strategies to large corporates. “The most difficult thing about starting out,” muses Marcus, “is getting people to buy work from you. It’s facing the challenge of a day of negative responses and then being willing to try again the next day.”

A close second is managing the balance between doing the work and developing the business: “I quickly learnt that you’re better off to really focus on delivering high quality work, than to not do such great work because you’re thinking about where the next business is coming from,” Marcus advises. “It does put you in a more risky position, at the beck and call of your existing clients, but I think it’s the best route.”

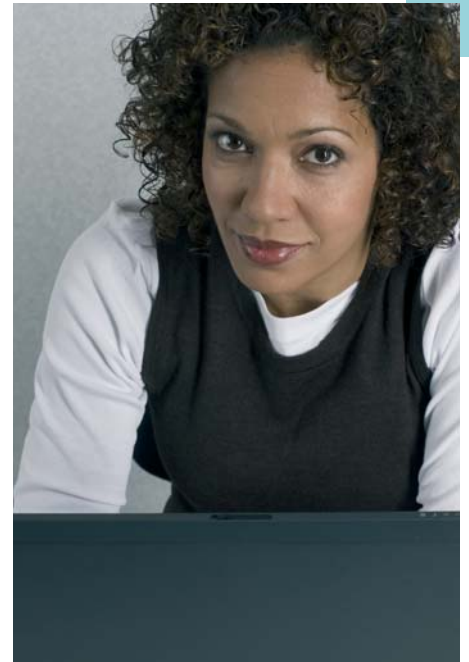
Just doing it

Although he did look into using other agencies to assist, it was more cost effective for Marcus to do many things himself. For example, he created his own website using the EasySite Builder software in BT's Web Hosting package, which he found really easy to use. Marcus also found BT very approachable: "For search engine optimisation, for example, I talked to a couple of BT people and they gave me really helpful advice."

Davies Hickman Partners uses the BT Business Total Broadband package, which includes a telephone number to make and receive calls over

the broadband line, and a dedicated business helpdesk service. The company also uses the PC Backup service where users can store a copy of their files on a BT central database for security.

Marcus Hickman concludes: "I think the most important thing for me was to realise that you can get stale doing the same thing for too long. It's very comfortable and it's very safe to do that, but you're better off taking a few risks and trying to do something a bit different because it keeps you more alive."



Business start up tips from Davies Hickman

Asked to summarise into just six top tips his experience of starting a business from scratch, Marcus Hickman offers the following advice.

- **Plan thoroughly** – Really think through what you're going to do before you do it. Be logical and rational about it.
- **Be realistic** – You won't generate the same revenue by yourself as you did in a big company. Remember, too, that everything takes longer than you expect.
- **Be passionate** – People who really love what they do, rather than people who are only interested in management or money, build the best businesses.
- **Get advice** – Talk to as many people as you can. Everyone has different experiences, which helps you prepare for all eventualities.
- **Focus on profitability** – Do the work as quickly and professionally as you can, and manage your expenditure tightly.
- **Take risks** – Often there is no good time to do things. Sometimes you have to just go for it: it keeps you alive.

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