

HOW TO OPERATE A SUCCESSFUL HOME- BASED TYPING SERVICE

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HOW TO OPERATE A SUCCESSFUL HOME- BASED TYPING SERVICE

Every day , in every part of the country, there are stories about how both men and women are successfully marketing a typing service.

Most of these people have no great ability. Many of them may have just wanted to do something with their hands, or their leisure time, while others had enough imagination to recognize they were developing a business that would become a paying proposition.

You are probably asking if you can use your own talents, large or small, to build up an impressive bank account but still remain at home and care for your family? The answer, of course, is a resounding "YES!"

People that have succeeded in building a typing service at home know that it is a unique and stimulating experience. And for those who manage to survive and prosper the first precarious year have done so because they made sound plans based on finding out what people need, and then supplied it at a price they would pay.

THERE ARE GREAT ADVANTAGES TO STARTING YOUR OWN BUSINESS

How much money you make in a business of your own can go beyond your greatest expectations. Business histories have proven that it is perfectly possible to launch a tiny business in a kitchen, basement, or back yard, and eventually count sales by the millions.

But there are other rewards that appeal to some people even more. The advantages of building a business for yourself at home can outweigh what the most glamorous outside job has to offer.

The first great advantage is that you can operate your typing service enterprise on a shoestring from the smallest room in your home. Or if you are more ambitious and have come up with something the world seems to want and need, you can then expand your product or services on a huge scale. Since your initial overhead will be a minor factor, you will have plenty of time to decide whether you want to pursue your line of work on a part-time or full-time basis.

PERSONAL ASSETS YOU SHOULD DEVELOP

Personal factors that make one person a total success while another is a complete failure, is often easy to analyze. You will require most of the qualities listed below in practically any home-based business:

- * **Interest in people and the ability to speak and get along with them.**
- * **The ability to express yourself plainly, pleasantly, and with sincere belief in your service.**
- * **Willingness to work long hours, especially in the first year.**
- * **Enough knowledge of arithmetic to figure costs, selling prices, interest, rates, and taxes.**
- * **Dependability, even if there is a family crisis.**
- * **An understanding of what customers' wants and needs are.**
- * **An ability to analyze present and future trends in your business.**

IMAGINATION AND COMMON SENSE CAN FILL YOUR BANK ACCOUNT WITH CASH!

If you want to really attract customers from all walks of business life, you must have imagination, and you must have common sense. Neither is as abundant as you might imagine.

Imagination means writing inexpensive classified ads that return tens of thousands of dollars in return. It means carving out a niche in the marketplace, and creating a business identity that is exclusively yours. It means looking ahead with total confidence, and seeing yourself as the owner of a multi-million dollar business.

Common sense is something altogether different. It means realizing that nobody, except in their dreams, gets rich overnight. It also means that if you have tested something out West and it sold like wildfire, chances are it will move just as well in the East, South, and North.

Common sense will also tell you that once you decide to take the plunge, you will probably lie awake on some nights and wonder if you have bought too many office supplies, or if you will make enough profit to justify the new typewriters and computer system that seemed so necessary just a few days before. Common sense will also tell you that there are bound to be some mistakes, and that customers can sometimes be fickle, unpredictable, and demanding. In fact, there may be days when you wish you were doing something else.

OPERATE BY BUSINESS RULES THAT INSURE SUCCESS & SURVIVAL

Most people who start their own home-based business don't fail because they didn't come up with great business ideas. They fail because they just don't know how to execute and market the product of service they have to offer.

There's really no excuse for this to happen. To begin with, you should check to make certain your idea is sound. You shouldn't launch a business or service without paying special attention to at least one, or more likely several of the following laws that have evolved through business

experience:

IMPORTANT BUSINESS RULES TO REMEMBER:

- * **Make or do something different or better than the market now offers.**
- * **Find a way to distribute the produce or provide the service faster and at less cost.**
- * **Produce something timely to meet a want or need.**
- * **Give People something they want that is either too difficult or too expensive to get elsewhere.**
- * **Package it more attractively, more reliably, or both.**
- * **Sell and provide only quality items or services and avoid poor workmanship at all costs.**
- * **Always give good service even if it demands hard work and long hours.**
- * **Always do small-scale testing so you can make your mistakes in miniature.**
- * **Use intelligence and tact when dealing with customers or supply sources.**
- * **Study your field until you have a basic understanding of it; then try to find new and better ways of doing it.**

LACK OF MONEY IS A POOR EXCUSE FOR FAILURE!

The question you should ask yourself as you prepare to start your business is not "How much money can I raise?" but, "Can I survive discouragement, or do I only want to be independent as long as there is something to lean on when the going gets tough?"

If you are honest with yourself, you will know ahead of time just how far you may go with your business plans. The true test may come as you look at a bank statement and the deposits are down.

If you come through your personal tests you will gain meaningful strength from it. Without some discouraging hours to make you stubbornly surge forward, competition can overwhelm you. Your persistence will actually eliminate competition. Also, when you have stared failure in the face and driven it away, you can feel confident you will be able to conquer it over and over again.

Lack of money is a poor argument for failure to try to succeed. There are always individuals or local lending institutions who will risk a small amount on a person who has a reputation for being industrious, provided you have a salable idea. After all, many big businesses were founded on little more than courage and fortitude.

But realistically, it may take more than courage, credit, and perseverance to keep a new

business afloat. The first thing you will no doubt learn about financing, is that the less you need capital and backing, the less trouble you will have in getting it, and at a lower interest rate.

Many people in business think it's a good idea to be short on capital; after all, then there is no alternative except to make the most of what you have and to minimize your mistakes. They also say that then you can afford to test a number of your ideas with little risk; that it helps keep your mind flexible and forces you to watch and see if an offer will continue with its appeal after the novelty wears off. The point here is that people's needs and desires change with the times, and you can't continue to manufacture horse buggies for transportation when people have turned to cars.

STAY FRIENDLY WITH BANKERS

Your banker can be your best friend, whether you take in hundreds or thousands of dollars each week. By arranging an appointment with him to explain your plans he can give you helpful advice on how to raise capital yourself, or even provide you with a loan if you are a good credit risk. You should, of course, have intentions of opening a business checking account with the bank (separate from any personal account you may have). When the money starts flowing in continue to keep your banker advised of your progress. Give your banker regular profit & loss statements so you can build up business credibility. Then chances are money will be readily available when you need money for expansion. Banks lend money on character assets as readily as on those that can be turned into cash.

SELECTING A NAME FOR YOUR BUSINESS

Deciding on a business name is one of the first decisions you will have to make. Without a name you won't be able to have letterheads, envelopes, business cards, invoices, brochures, ads, or anything else printed up. You also won't be able to open a business checking account.

Try to choose a name that is easy to remember and describes what your business is. Using your name, or "Something-Associates," or "So & So Associates," won't give people even the slightest idea of what you do. The name you choose should serve to promote your business.

REGISTERING YOUR BUSINESS NAME

You may be required to register your business name with your local county clerk as--"Doing Business As" (d/b/a), if the name you select is different from your legal name. The filing form is simple and requires a modest filing fee. Your d/b/a registration will usually be recognized for ten years. After you register, your business name will appear in your area newspaper and will also serve as an introduction of your new business.

PRICING YOUR SERVICE

The best way to determine what your prices should be is to check with the competition in your immediate area. If there is no other typing service, contact a secretarial agency in a metro area nearest you. And remember, what you want to find out is what an agency charges, not what a secretary earns.

The most recent national averages indicate that typing services range anywhere from \$12.00 to \$20.00 per hour, depending on what part of the country you live in. Determine what the market

will support in your area, and set your prices accordingly. And remember, there's never a good reason to drastically underprice your services. After all, if the quality is there you should get paid for it.

SETTING UP TYPING GUIDELINES

Once the word is out, you can begin to receive typing assignments from hospitals, lawyers, students, authors, and businesses of every conceivable kind. You will receive requests to type resumes, grant proposals, wedding programs, mailing lists, corporate reports, sales letters, cover letters, announcements, flyers, manuscripts, newsletters, ads, and much more.

There are literally thousands of typing job possibilities that require the services of a professional agency. Increasingly, companies are finding that it's far more cost effective to utilize typing services to move the tons of paperwork that must be processed. Executives are also discovering they can operate more efficiently and cost effectively by reducing or even eliminating secretaries and turning to typing services.

You don't have to be a speed-typist to get started in your own business. What is important is that you are accurate and dependable. That means no mistakes and following instructions. It means following formats, and meeting deadlines. Providing dependable service will be your best insurance for repeat business.

PRACTICE MAKES PERFECT -- PACE YOURSELF

Before you accept every job that comes your way, you should have the knowledge and ability to do the job in a professional, competent manner. Only take jobs you feel comfortable with. If you feel comfortable doing resumes, then specialize in resumes until you feel ready to do reports and sales letters. Set a certain amount of time aside for improving your speed and accuracy. Never stop adding new typing services as you feel competent to perform them. Check with your local librarian who will help you locate some of the many books available in your business field.

If you want to gain secretarial/typing experience consider working part-time for a professional secretarial service, even while you are building up your own business. A part-time job may be all you need to become familiar with current methods, techniques, formats, and pricing structures. If you want to get some on-the-job training experience, refer to your telephone directory under "Secretarial," or "Typing Services."