

The DHL logo is positioned in the top right corner of the image. It features the letters 'DHL' in a bold, italicized, sans-serif font, with three horizontal lines above and below the letters. The logo is set against a yellow rectangular background.

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HOW TO LAUNCH A SUCCESSFUL BUSINESS

IN JUST 10 MINUTES A DAY

CREW



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ACROSS THE PLANET, A NEW BUSINESS IS LAUNCHED EVERY THREE SECONDS.

We live in an entrepreneurial age where juggling a successful career and raising a family is no barrier to setting up a business.

Today's "Millennipreneurs" (as we've been labelled) are multi-taskers, looking to discover just how much they can achieve by effectively and efficiently managing their schedule.

At the same time, technology and the proliferation of free apps and software has put the ability to create and manage a small business via tablet or smartphone in our hands – literally.

So, what are the absolute essentials of building a new company that we need to grasp?

A Business Plan? Sure. How short can we make it?

Market Research? What's the easiest way to get the answers?

Finding staff? Isn't there an app for that?

Intellectual Property? How do I check it?

In this document, you'll discover all the must-haves you need to get your first (or next) home business up-and-running in your spare time.

Can it be done in 10 minutes a day?

Read on...



CAN IT BE DONE IN 10 MINUTES A DAY?

1

DEVISING A BUSINESS CONCEPT. IN YOUR LUNCH HOUR



Whether you're a business novice or a serial entrepreneur, the first step on your path to becoming a multi-billionaire business magnate in your spare time (or at least earning enough to pay the laundry bill) is to come up with a viable business idea.

'Do what you love', is often cited as a good maxim for the small business entrepreneur. However, 'Assess what value your business can offer the market' is potentially more lucrative.

Either way, an idea is probably a good starting point.

Remember, this first stage is about 'Ideas Generation' so volume is more important than quality right now. Come up with 100 ideas and discard 99 rather than trying to laser in on that one, perfect, unbeatable concept.

More is more when it comes to business ideas...

COME UP WITH 100 IDEAS AND DISCARD 99



*"Failure is an option here.
If things are not failing, you are not
innovating enough."*

Elon musk



SEVEN WAYS TO GENERATE A BUSINESS IDEA IN YOUR LUNCH BREAK

1. What really annoys you?

Often the things that bug you are the same things that bug everyone else. Kunal Kapoor found it irritating that it was easier to buy a used car on line than a second-hand designer handbag. That was the idea behind The luxury Closet, a Dubai-based company supplying high-end, pre-loved fashion and accessories to buyers worldwide.

Fixing that annoyance resulted in a multi-million dollar business – and a new way to buy bargain Jimmy Choos.

“I remember this conversation with my friends,” recalls founder Kunal “it was like ‘hey, listen, you can buy a used BMW at 50% off but what you can’t buy is a Louis Vuitton bag at 50% off”.



2. Guess what comes next...

We're not talking 'hover boots' or teleportation systems here (not unless your new business is called Stark Enterprises). Many great business ideas simply look at what is trending right now and figure out what the next step in that journey might be.

It's about imaging the future and seeing where it takes you.

Men's Society founder Hugo Middleton realized that the growing fashion for men to wear beards required a range of products dedicated to their care and up-keep. From beard oils and brushes, he quickly branched out into washing and grooming kits for the more hirsute fellow.

This led onto a range of gifts for men who for too long had been lumbered with uninspiring birthday presents.

Hugo told us, "The men's market is an interesting one. It's fairly under represented really apart from socks and tech. So, we found enough space in there, really, to create some nice products and see a demand for them."

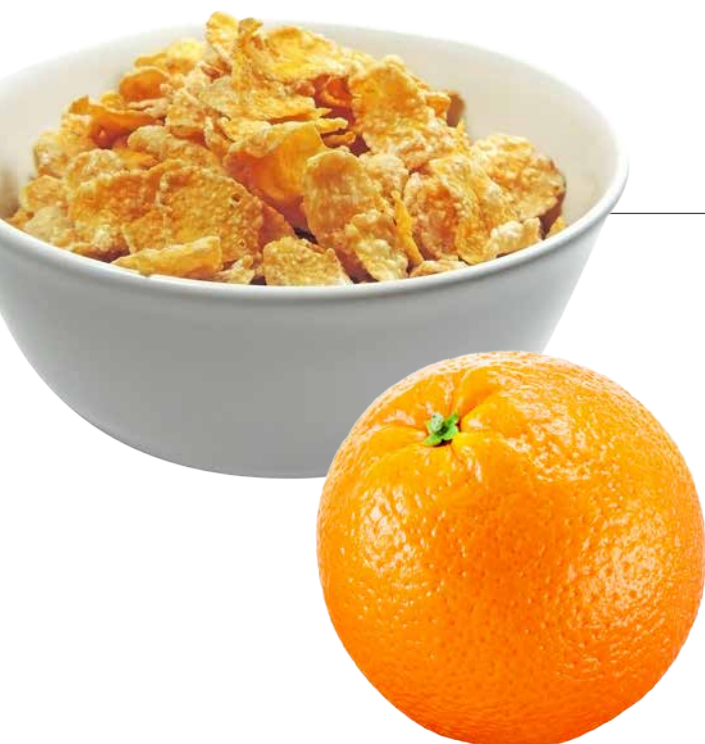
With the help of DHL, Men's Society now ships across Europe and the USA with concessions in John Lewis, Selfridges, Harrods and Liberty.



3. Use your skills in a brand new way

What's your special skill or interest? Do you know how to knit, skateboard, play guitar or are you a spreadsheet master 2nd Dan? Applying your unique skills to new markets is a great way to innovate an original business. What if you took that skill into a whole unexplored area, catering for instance or pet care?

If there's a growing market that demands a fresh approach – you may just be the person to break the mould.



4. Super-Product Fusion

Next time you're in the supermarket, why not try this little exercise to come up with a new product?

Walk along the aisle and identify one product that stirs your interest. Stop and look directly across the aisle at the products facing it. What do you see? Could you combine the two? OK, 'Cornflake Marmalade' might not be such a winner. But what about 'Orange Flavoured Corn Flakes'?

It's a fun game you can play with the kids, and works in pretty much any kind of store. Be prepared to discard 99% of everything you come up with. (But Mr Kellogg made a fortune on that other 1%).

APPLYING YOUR UNIQUE SKILLS TO NEW MARKETS IS A GREAT WAY TO INNOVATE A NEW BUSINESS

5. How could it be cheaper?

'Democratising' your product (as it's sometimes called by commentators with serious expressions) is about taking a technology or product that is only available to an elite or very select group and finding a way to make it available to everyone. The internet 'democratised' knowledge and now it's available free to (pretty much) everyone. Steve Jobs and Bill Gates 'democratised' technology, previously the preserve of big business.

So, what's next?

Space travel? Luxury flights? Cashmere sweaters? Personal training? Could you be the Henry Ford of the 21st Century?

"All three of us played with the wooden spinning top as children. It's what we remember as our first toy," Viktor Grabovsky, one of ForeverSpin's three founders, told us. "Something that's incredibly simple and beautiful in its simplicity. Something of unmatched quality. And finally, something that's nostalgic."



6. Or More Expensive?

Take a simple idea. A product we've all seen a thousand times. And then re-imagine it in the finest materials, beautifully crafted and re-engineered for the exclusive collector. If you're thinking 'that would never work', take inspiration from ForeverSpin.

Take the world's oldest toy – the spinning top – luxury metals, exquisite craftsmanship and a new executive fan base, and suddenly you're one of Canada's fastest growing SMEs.

7. Go Underground

If you want to know what products and services people really want, ask them. Not necessarily in focus groups and sterile business environments, but out there... in the real world – at the right time.

Want to know what cyclists really want? Start at the bike park on a Sunday morning. Want to offer a service that time pressured businesspeople would really value? Arrange a meeting in their office on a Friday night.

Time and place are sometimes the keys to finding the truth. And, therefore, the niche no one else has discovered. A few conversations might give you the insight you're looking for.