









Entrepreneurship Guide









What is an "Entrepreneur"?

The basic definition of an entrepreneur is a person who owns or operates a business. Entrepreneurs see a need and turn it into an opportunity. Many people believe that entrepreneurs start big businesses. But the truth is the majority of entrepreneurs run small businesses or are self-employed. There are a lot of different words people use when describing entrepreneurs.



Self-employed:

A person who works for themselves and doesn't have other employees



Small Business:

A business that has fewer than 500 employees (USA definition)



An entrepreneur who has a mission to give back to others with their business



A business with both a social purpose and a business purpose



Microenterprise:

A business operating on a very small scale, usually fewer than ten employees

Product or Service

A product business makes something that you can touch, taste, or own. Product businesses sell food, clothing, games, and art - like Sophia (pictured at right) of Sophiola who sells her artwork on coffee mugs, cards, and prints.

A service business provides value through skills, expertise, and time. Service businesses might provide babysitting, haircuts, lawn mowing, or dog walking. Ethan Holt (pictured at right) is an entrepreneur who provides his skill of modeling to companies who hire him.



Business Size

There is no one-size-fits-all definition of what being an entrepreneur means. For each and every business it looks different. Businesses can be small, run by just one person, or large with many employees. Here are two examples:





Business name: Allie Art Designs Entrepreneur: Allie Guard

Allie is an artist who turned her love of coloring into a successful business. Allie makes and designs her own unique products that she sells on her website, at community events, and to retail stores. Allie also has a job working at Cincinnati Children's Hospital in Ohio four days a week. Allie loves her busy schedule and the chance to work in the community while also running her own small business.



Business name: John's Crazy Socks

Entrepreneur: John Cronin

John's Crazy Socks is a father-son social enterprise inspired by John's love of colorful and fun socks or what he calls his "crazy socks." John's Crazy Socks employs 34 people. Twenty-two of John's employees identify as having a disability. The company motto is, "We're on a mission to spread happiness."

Reasons Why Entrepreneurship Can be a Good Fit

There are many reasons why having your own business may be a good option.

Here are a few things to consider:



You have a specific talent or interest

Joe Agostino loves to dance and party, so having his business **DJ Joe**, where he can do his favorite thing of playing music and making people happy, is the perfect fit for him.



You want to work somewhere where you have support

Dance Happy Designs was started by three friends. Together they use their individual skills to create screen-printed textile goods with a mission to "celebrate differences!" Having business partners may be a good option for your business.



You want to have a schedule that works for you

When you run your own business, you can create your own schedule!

Austin Underwood from **Austin's Underdawgs** loves that he can plan his schedule by working at privately booked events rather than selling to the public.



You want to work in a comfortable environment

Running your own business means you can choose the environment you work in and build in any accommodations you may need. Allison Fogarty from **Doggy Delights by Allison** has experienced some health issues, and working from home provides her the flexibility and support she needs to be successful.



You want to feel empowered at work

One of the reasons many people love having their own business is that they like to be the boss. Someone who loves being the boss is Collette Divitto, owner of **Collettey's Cookies.** She loves making decisions and having a team of people working together.



You want to give back to the community

Many entrepreneurs use their businesses to make a social impact on their communities. Grace Key from **Candidly Kind** started her business because she wanted to promote kindness. She donates a percentage of her business sales to nonprofit organizations and has given over \$42,000.



You cannot find meaningful employment working for someone else

Unfortunately, finding meaningful employment can be very challenging.

There are often barriers to the application, interview, and on-boarding process that make it hard for individuals with Down syndrome to reach their employment goals following a traditional pathway.

Words of Wisdom

From Entrepreneurs with Down Syndrome

"Being an entrepreneur means being my own boss.

I get to do what I love the most, which is being a chef."
-Allison Fogarty, Doggie Delights by Allison

"It's my dream to own a hot dog food truck. We've sold over 50,000 hot dogs."

- Austin Underwood, Austin's Underdawgs



Frequently Asked Questions:

1. Does being an entrepreneur mean you work by yourself?

No one starts and operates a business all by themselves. Every entrepreneur needs help and support for their business to succeed. Matthew Hessburg from **Matthew's Bonfire BBQ** started his business after working at Haywood Smokehouse in North Carolina. The team at the restaurant provided him the guidance needed to launch his own BBQ sauce business. It is especially important to have people you trust to support with accounting, legal matters, and other important parts of a successful business. Many entrepreneurs with Down syndrome have natural supports like parents and other family members involved in the day-to-day and behind-the-scenes business operations.

2. Do I need to have an office or a store to run my business?

Having a store or office is not a requirement to be an entrepreneur. The internet has made it very easy to work from home and let people know about your business. An example of an online business is **Seanese.com**, where Sean McElwee sells his printed apparel. Other entrepreneurs, like Joe Steffy of **Poppin Joe's Gourmet Kettle Korn**, reach their customers by selling at community events. If you have the desire to have your own storefront, you can be like Geoffrey Mikol, who operates his photography business at **Riverbend Gallery**.

3. How much money will I need to start my business?

It depends on the business. Some businesses require very little money to get started while others require you to buy the supplies or equipment you may need. Selling online or at craft fairs and farmer's markets often requires less money to get started. Opening a store will require rent. Some businesses require you to lease or purchase equipment. For example, Blake Pyron of **Blake's Snow Shack** needed to buy snow cone equipment and a trailer for his business. Depending on what type of business you are starting, you may need to raise or borrow money.

Most businesses start with very little money, so don't let that stop you from following your dreams!

Entrepreneurship Facts

There are 582 million entrepreneurs in the world and 31 million in the United States. In the U.S., 62% of small businesses have no employees, 28% have 1-5 employees, and 10% have more than five employees.

The majority of entrepreneurs don't have any formal business education.

When asked why they decided to become an entrepreneur:
55% want to be their own boss, 39% want to pursue their passion, and 25% did it because the opportunity was there.

20% of businesses fail in the first year and the main reason for business failure is no market need for the product or service the business is selling.

Words of Wisdom

From Entrepreneurs with Down Syndrome

"Follow your heart. Follow your dreams. Work hard. Show what you can do." -John Cronin, John's Crazy Socks

"Roll up your sleeves; it is hard work and there is a lot to learn. Set your sights high. Be original and make a meaningful impact. You may not make a whole lot of money at the start, but keep going." -AnnaRose Rubright, 47 Club Productions

"Have fun with it! Find something that you enjoy. Make sure you keep it fun and when it starts to not get fun, you might want to change something." -Allie Guard, Allie Art Designs



Things To Consider Before Getting Started

Important things to think about and tips to help you make decisions:







WHAT DO YOU KNOW AND LOVE?

It is often easiest to build a business around something you know and love. Gregory Our Mikoll knew photography, so he started River Bend Gallery. Allison Fogarty loved her dogs and taking care of them, so she started Allison's Doggy Delights. John Cronin loved crazy socks and serving other people, so he started John's Crazy Socks.



WHO WILL BUY YOUR PRODUCT?



You may love making bracelets or painting pictures, but you need to ask, "Who will pay money to buy my bracelets or pictures?" A business can only succeed if someone is willing to pay for your product or service.



WHAT PRODUCT OR SERVICE WILL YOUR BUSINESS SELL?

Start small! Choosing one or two products or services to sell is the best way to get started.



WHERE WILL YOU SELL YOUR PRODUCTS OR SERVICES?

Figure out who your target customer is, then decide where to sell based on where they spend their time. You can't sell to everyone!



WHO WILL SUPPORT YOU AND YOUR BUSINESS?

Find people with different skills to help you get your business off the ground. Ask your friends and family who they know that may be able to help.



HOW MUCH TIME WILL YOU SPEND ON YOUR BUSINESS?

Be realistic with the amount of time you spend working on your business. Your time may need to increase as your business grows!



HOW MUCH MONEY DO YOU NEED TO START YOUR BUSINESS?

Spend the least amount of money you can when you get started. You need to make sure that customers like and want your product or service before you invest for success.



ARE YOU ABLE TO DEAL WITH HARD TIMES AND CHALLENGES?

Owning your own business can be one of the greatest experiences of your life! Our However, it is important to know that most businesses fail. No matter how hard you work and plan, some things will go wrong, and you will face some hard times. Are you ready for that challenge?

Is Entrepreneurship a Good Fit for You?

- You have a committed network of people and/or organizations that support you and will help you with your business
- You are motivated and willing to put a lot of time and effort into your business
- You have a product or service that customers need and want
- You are ok NOT getting a paycheck from your business for the first year or more
- You have access to resources to help start your business
- You want to learn and be challenged by your work/business

Conclusion:

Starting and maintaining a successful business is challenging and requires a lot of support from other people. This may include parents, other family members, friends, support staff, and even groups like your <u>local Down syndrome</u> organization or state <u>Vocational Rehabilitation Agency</u>. As you consider options for employment and/or starting your own small business, it is important to think through the finances. NDSS is proud to partner with the Voya Cares® program at Voya Financial to provide information about the unique, and oftentimes fluctuating, financial needs of the disability community. For more information, check out the NDSS and Voya Cares® <u>Financial Wellness Guide</u>.



Words of Wisdom

From Entrepreneurs with Down Syndrome

"Follow your passions. Dream big and surround yourself with good people. Teamwork makes the dream work!"

-Matthew Hessburg, Matthew's Bonfire BBQ

"Think of things you're passionate about...things you love and enjoy, and find a way to turn those into a business. Do what you love and love what you do. That way, your work will always be fun!"
-Grace Key, Candidly Kind

"Follow your heart's desires and your passion. Never give up trying. Work hard. Find your dream job." -Gabi Angelini, Gabi's Grounds



Resources

Here are some resources that can help you start your own business.

NDSS Employment Program -

The leading human rights organization for all individuals with Down syndrome, providing information and resources to promote inclusion and increase employment opportunities.

<u>Celebrate EDU</u> - A nonprofit organization that provides online business and entrepreneurship education to people with intellectual & developmental disabilities.

<u>Small Business Administration</u> - A government agency that provides support to entrepreneurs and small businesses. Find your local SBA chapter.

<u>Small Business Development Center</u> - A division of the U.S Small Business Administration that provides counseling and training to small businesses including working with the SBA to develop and provide informational tools to support business start-ups and existing business expansion.

<u>Social Security Administration</u> - A government agency that manages Social Security Disability Insurance (SSDI) and Supplemental Security Income (SSI) benefits programs providing financial assistance to people who meet the requirements for disability.



SCORE - A nonprofit organization dedicated to helping small businesses get off the ground, grow, and achieve their goals through education and mentorship. SCORE connects small business owners with mentors.

<u>Synergies Work</u> - A nonprofit that helps entrepreneurs with disabilities connect to the larger business community, access funding, and tap into the resources they need to succeed.

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47 Club Productions
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Gabi's Grounds
Matthew's Bonfire BBQ
Project GOAT
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Allie Art Designs
Blake's Snow Shack
Collettey's Cookies
DJ Joe
Ethan Holt
John's Crazy Socks
Poppin Joe's Gourmet Kettle Corn
River Bend Gallery

Sophiola



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