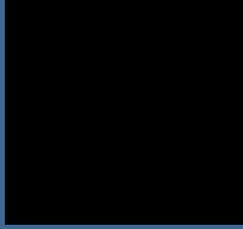


Learning Guide Self-Employment



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Careers & Employability
Empowering UAL students
and graduates to make a
living doing what they love

arts.ac.uk/careers
.....

Self-employment advice from UAL
arts.ac.uk/student-jobs-and-careers/freelance-and-business-advice/

For more resources

HMRC

gov.uk/working-for-yourself

Business plan templates

gov.uk/write-business-plan

Artquest

artquest.org.uk/how-to-articles/7-steps-business-start/

The Design trust

thedesigntrust.co.uk/category/starting-your-business/

Simply Business

simplybusiness.co.uk/knowledge/articles/2016/12/going-self-employed-in-the-uk-a-self-employment-guide-to-get-started/

Prospects - is it right for you?

prospects.ac.uk/jobs-and-work-experience/self-employment/is-self-employment-right-for-you

Prospects - freelancing

prospects.ac.uk/jobs-and-work-experience/self-employment/freelancing

Creative Attributes Framework

This learning guide supports Resilience.
Search Creative Attributes to find out more.



All information is correct at time of publication Nov 2018

What is Self-Employment?

Self-employment, also sometimes known as being a freelancer or sole trader, involves working for yourself rather than an employer. It's different from a limited liability company (Ltd.) which is an independent legal entity. It's quite normal to start a business as self-employed and then register it as a Ltd. company once it grows. Being self-employed can involve working for multiple clients providing a particular service or selling your own products e.g. as a graphic designer or designer maker.

Do:

- Some research to figure out what it's really like being self-employed before you start out.
- Speak with and learn from other self-employed people working in a similar way to how you want to work.
- Work out exactly what it is you have to offer and if there is likely to be any demand for it.
- Pitch your idea to critical friends who can give you feedback and help you overcome initial challenges.
- Work out what your business identity will be e.g. your own name or something different.
- Buy the best domain name you can get.
- Work out what is realistic in terms of initial finance investment to get your business off the ground.
- Use the template overleaf to sketch out a business plan. Research similar businesses and learn how they do things and how you might do it differently and better.
- Test out your idea as early as possible in a small scale version to get a sense of how viable it really is.

Top Tips

Write yourself a business plan

Know your pitch, practice telling the story of what it is you offer and how it's different from competitors.

Price your work or hourly rate

Work out how much you will charge for your products (wholesale and retail) or services on an hourly/daily basis.

Promote your products or services

Create a website and social media accounts to promote yourself. Set up a client contact list.

Manage your accounts

Set up a new bank account to keep your work and personal finances separate. Find accounting software too.

Inform HMRC and pay national insurance

As self-employed you are required to submit an annual tax return to Her Majesties Revenue and Customs (HMRC) stating how much income you have made and what your expenses are. You should also pay National Insurance.

Get insurance

You may need to get public liability or professional indemnity insurance to cover yourself in case anything goes wrong.

Manage your Intellectual Property (IP)

Owning and managing your Intellectual Property can be an important part of a creative business.

Business plan

Business name

(and website domain)

WHAT?

Proposition- what does my business offer? (e.g. graphic design services)

Try defining your business in 25 words.

WHO?

Who are my customers? (e.g. young design-led professionals)

HOW?

How does it do this? (e.g. via my website where bespoke unique designs can be ordered)

RESOURCES

What resources do I need to run this business operation? (e.g. computer/printer/packing equipment)

PARTNERS

Which people do I need to make this business work? (e.g. supplier, legal, financial adviser)

COMPETITORS

Who are my competitors? (what can you learn from them about the market, pricing, marketing and customers?)

Checklist Tick off the things you have done to get your business started:

- | | | | |
|---|---|--|--------------------------------|
| <input type="checkbox"/> Business plan | <input type="checkbox"/> Register HMRC | <input type="checkbox"/> Accounts system | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Business cards | <input type="checkbox"/> NI contributions | <input type="checkbox"/> Elevator pitch | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Website | <input type="checkbox"/> Insurance cover | <input type="checkbox"/> Domain name | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Rate card/price list | <input type="checkbox"/> Bank account | <input type="checkbox"/> Intellectual Property | <input type="checkbox"/> _____ |