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HAMILTON BRADSHAW
Investing in people with passion

I want to turn my passion for baking into a business

Ask James



James Caan

Dear James

I have a passion for baking – specifically cupcakes. I would very much like to open my own bakery. My husband has business “know-how” but he works so has limited time to devote to my project. Should I look for an investor who has business knowledge or should I hire a consultant?

Katherine Brooks

The baking industry has seen a rise in popularity but it is extremely competitive. There is a big difference between running a successful business and having a hobby. If you are a true entrepreneur then your biggest focus will simply be the bottom line.

Before you consider an investor put your business idea into a plan and start gaining more business from existing clients, family and friends. This pipeline of revenue can be invested back into the business.

Once you have all the basics sorted out, think about a website where you can showcase what you bake with prices and contact details.

And make sure you generate interest in the bakery before opening by putting up a sign as soon as possible. Everything is possible with enough passion and you can succeed if you are focused.

■ *For the full article and news of James Caan's free app, go to standard.co.uk. James Caan's new book, *Start Your Business in 7 Days*, is out now*