



GOOD READ AUTHOR ALAN MANLY

The Unlikely Entrepreneur author Alan Manly joins Dave to discuss starting a side hustle during COVID-19?

We're in unprecedented times with whole industries grinding to a halt, staff being let go and many of us in isolation. For those who've been thinking about starting a side hustle, now might be the right time to consider additional income streams. Universal Business School Sydney and author of *The Unlikely Entrepreneur*, Alan Manly, says there are five essential things you need to know beforehand to give your new venture the best chance of survival:

1. Develop a solid business plan

Fully explore your business idea, its strengths, weaknesses, risks and opportunities. Research the industry and your competition, too. What makes you stand out? Once you've drafted your plan, review and refine it until it tells your story clearly and convincingly. For tips on writing a business plan, visit the Australian Government's Business website.

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2. Be flexible

A business plan is a living document that should be revisited often. Don't lock yourself into one particular path. You need to be agile enough to adapt to changes in the market or other obstacles that may present themselves along the way. Don't keep sailing blindly forward if you see rough seas ahead. Change course or risk capsizing.

3. Be prepared to work hard

Even if your idea is brilliant, the business isn't going to build itself. Be prepared for long days and get comfortable in that no man's land where no one is paying your salary. You will need the confidence to convince yourself you're on the right track, even if there's no one else there to tell you. Only those with the strength to endure the uncertainties of the first year will make it to the other side, and eventual success.

4. Have discipline

A lack of discipline has been the downfall of many entrepreneurs. They have a fantastic idea, but don't follow through with effort. Review your business plan frequently, and examine the cold, hard facts. Get intimate with your finances and keep them in order. If you see a problem, correct it. Be consistent with your efforts and eventually you will be rewarded.

5. Keep your ego in check

Ego is a powerful weapon if used for good, but it brings many entrepreneurs unstuck. You need enough of an ego to have faith in your own ideas and abilities, but too much ego will put customers off. Those who succeed are confident but humble. They back themselves fully but aren't afraid to change with the wind if that's what the market demands.

Alan Manly is the founder of Universal Business School Sydney and author of *The Unlikely Entrepreneur*

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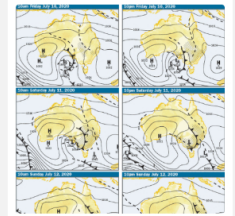
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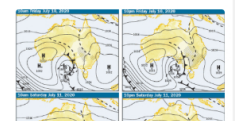
Bureau of Meteorology, Tasmania @BOM_Tas

The high pressure systems seem to be attracted to #Tassie this year. Another one is set to visit from Sunday til mid next week. That means more frosty and foggy weather is on the way, after a short break for weekend cloud. See exactly what to expect at bom.gov.au/tas/



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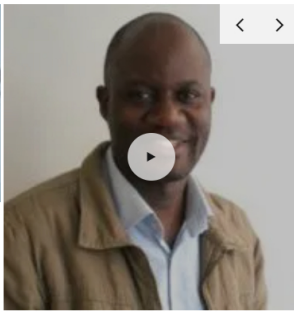
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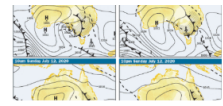
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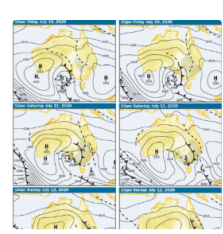
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