



**MasterCard Working™**  
FOR SMALL BUSINESS

Susan-Says®:

Turn your passion into profit.

By: Susan Wilson Solovic, CEO SBTV

Imagine the joy of turning your passion into profit. Many entrepreneurs are doing just that by transforming a hobby into a lucrative business venture.

Jennifer Bonacorsi started making jewelry in the summer of 2002 as a hobby. Her family and friends were so intrigued by her beautiful designs that they soon started asking her to make jewelry for them. A former special education teacher, and now stay-at-home-mom, Jennifer decided to share her joy of jewelry making by teaching others how to make their own designs in a party setting. It proved to be a big hit.

“People were really having fun with it,” she says.

So much fun that Jennifer and her husband, Bret, saw a business opportunity hosting jewelry design parties. “My husband has always wanted to have his own business. When he saw how popular the parties were, he thought it could be a great home party concept.”

During 2003, the husband and wife team spent time developing their marketing strategy and drafted a business plan. They also sought the advice of an attorney to make sure they had everything in place before launching their U Design Jewelry company in 2004. Now the former stay-at-home-mom has a full-time job running the rapidly growing company.

“It is so great to share with others my hobby of creating jewelry. I love to see all the fun they have,” says Bonacorsi.

Bonacorsi is sharing more than her love of designing jewelry – she is also sharing the success of her business. U Design Jewelry offers others who enjoy making jewelry the opportunity to become independent design representatives and the business has surpassed Bonacorsi’s wildest expectations. “We thought maybe we would have ten consultants join in a year. But in just a few months time we had almost 50 consultants in six different states.” she remarks.

Notwithstanding any provision in any documents available here, you are permitted to download an entire, unchanged copy (including any copyright notice and author attribution) to a computer and make a print copy of internal use.

This material is intended to provide a general overview and does not purport to provide all specific requirements for any person. MasterCard provides this material AS IS for the convenience of its members and cardholders.

Turning something you love into your life's work is exciting, but before you take the plunge there are many things to consider. Starting a business venture takes careful planning and preparation.

One of the most critical considerations is to evaluate your own commitment level. Successful entrepreneurs are dedicated and serious about their businesses. Do you really love your hobby enough to live it 24/7 or would you eventually lose interest? Only you can answer that question.

Secondly, you need to do a considerable amount of research. Whatever your hobby is, you must determine if there is a long-term demand for it or is it nothing more than a fad. Remember, the macramé craze? If you *don't*, then it proves my point even further.

Pricing is also an important element. What are people willing to pay and can you be profitable at the price? Who will your customers be and how will you find them. How will you market your product? Where and how will you distribute it? This is some of the information you'll need to write a business plan.

In most cases, it's a good idea to start small. You might want to consider starting part-time. But whether you are full-time or part-time, here are some important things to keep in mind:

- Open a separate checking account for your business. This will allow you to have a clear picture of how well you are doing in your new venture. A checking account under your business's name also helps you appear more professional.
- Keep business and personal credit card charges separate. You should have a credit card for your personal needs and one for the business as well. To Find A Card that is right for your business go to:  
<http://www.mastercardbusiness.com/mcbizdocs/smallbiz/findacard/fac.html>
- Maintain complete and accurate records. This is especially important because you can deduct ordinary and necessary expenses for the business. Be sure to talk to your tax advisor for the details.
- Set up a professional Web site to help market your products and services.
- If you plan to start your business in your home, check with your local government to see if you need a business permit.

The road to business ownership isn't easy, but the rewards are great. Bonacorsi advises, "I would tell anyone who has a hobby that might be a business to take the risk. Just do it. It is fun. It is something you love and you can grow your passion for the hobby with others and turn it into your life's work."

Notwithstanding any provision in any documents available here, you are permitted to download an entire, unchanged copy (including any copyright notice and author attribution) to a computer and make a print copy of internal use.

This material is intended to provide a general overview and does not purport to provide all specific requirements for any person. MasterCard provides this material AS IS for the convenience of its members and cardholders.