



Queen Mary
University of London

Working for yourself

QMUL Enterprise

Housekeeping rules

- The session and the chat is being recorded so do let us know if you prefer not to be.
- Throughout the session, we will ask you to engage through polls and questions on Mentimeter so have your phone close by.
- We invite your comments and questions throughout the session through the chat
- It would be great to put faces to names so please turn your camera on if you are able to.

Purpose of the session

- **Explore** motivations and challenges to work for yourself
- **Identify** the different business structures
- **Discover** how to get started
- **Find out** what support you have at QMUL
- **Real life experience** with Eleni Sophia, English graduate and founder of Perspective Press Global



Meet the Enterprise Team

Julie Kouamo

Enterprise Manager

Prior to my current role, I set up Kouamo, a textile lifestyle brand selling in stores internationally. I also collaborated with companies such as Made.com and Swoon editions for exclusive collections.

I was part of Cockpit Arts, a crafts incubator space before setting up my home studio.

Email: j.kouamo@qmul.ac.uk



Meet the Enterprise Team

Miriam Irungu

Enterprise Advisor

Miriam has spent the last 7 years providing advice and guidance on personal finance and business start-ups.

Over the last 3 years, she has successfully supported more than 300 entrepreneurs to secure funding and launch or grow their start-ups.

Email: m.Irungu@qmul.ac.uk



Menti.com 30 82 03 6

**Why would you work for yourself?
What would be your motivations?**



What are the challenges?



Menti.com

Code: 30 82 03 6

Ways of working for yourself

Sole trader

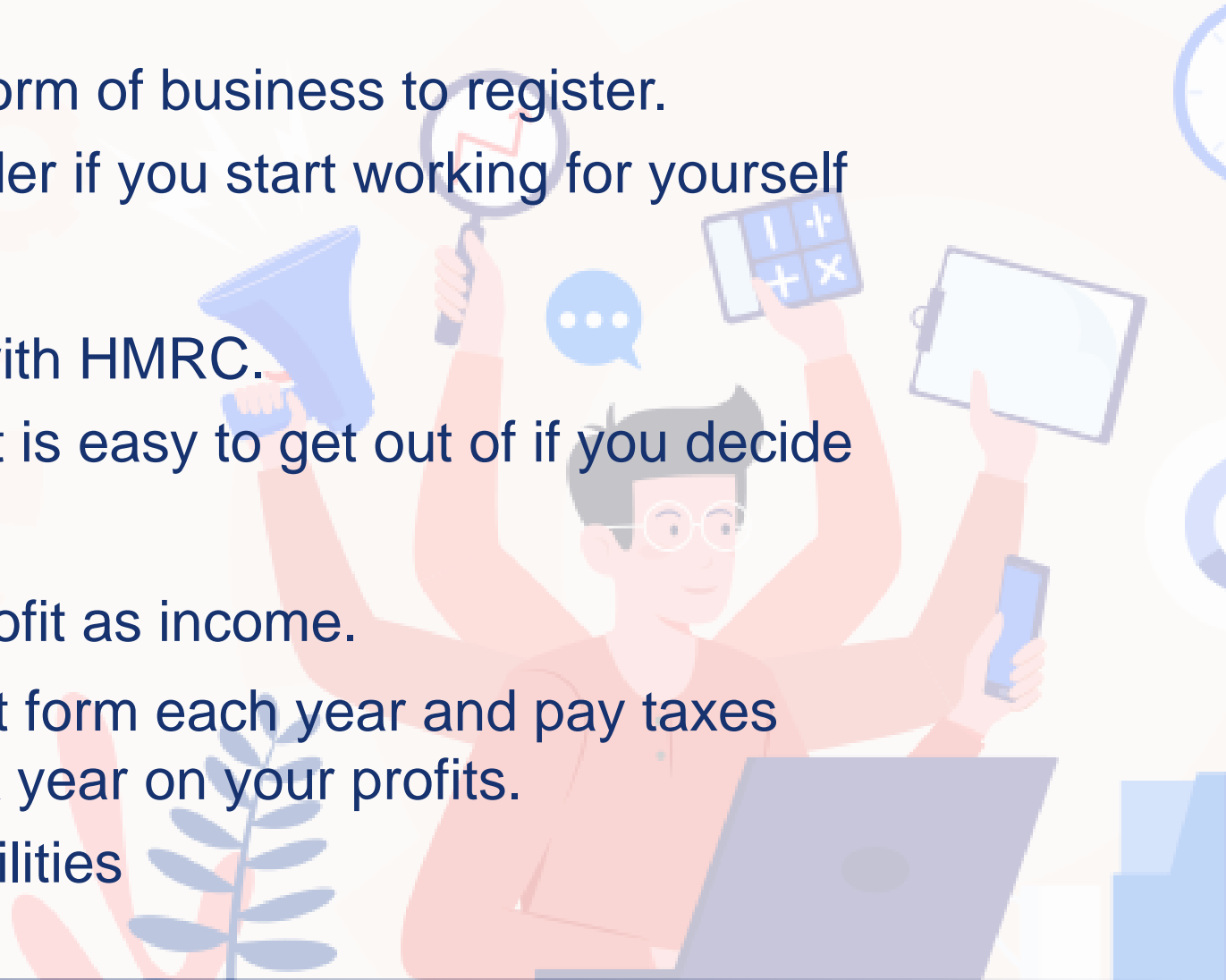
Limited company

Partnership



Sole trader

- This is the simplest and easiest form of business to register.
- You are a self-employed sole trader if you start working for yourself and the business is run by you
- You must register this business with HMRC.
- There are no set-up charge and it is easy to get out of if you decide self-employment is not for you.
- You are entitled to keep all the profit as income.
- You will submit a self-assessment form each year and pay taxes each January for the previous tax year on your profits.
- You will be responsible for all liabilities

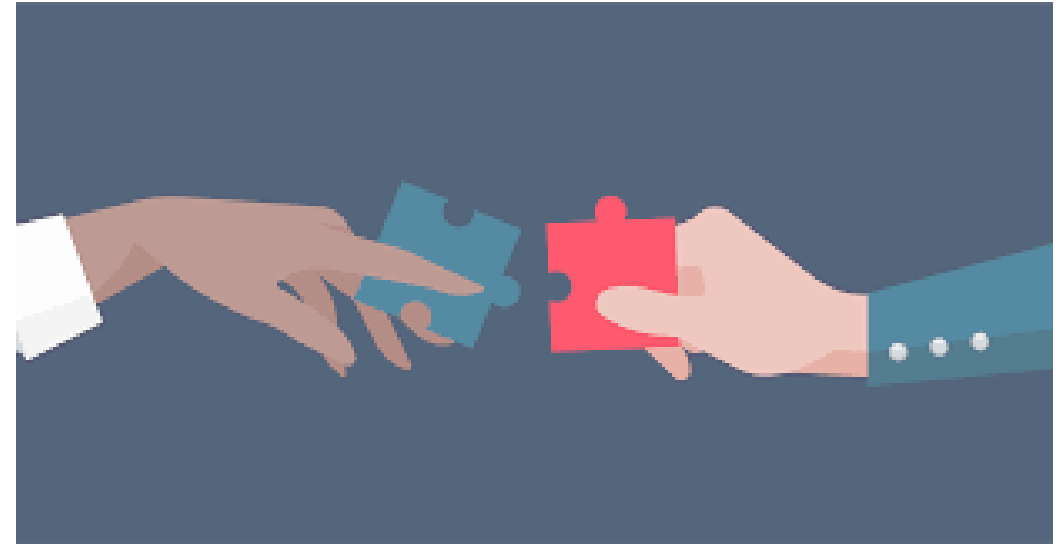


Limited company

- A limited company is a privately managed business, owned by its shareholders and run by its directors. The company is a separate legal entity with its own legal rights and obligations. This means the company is responsible for everything it does and its finances are separate to the personal affairs of its owner(s).
- Any profits generated are retained by the company, after it pays Corporation Tax. Only then can the profits be distributed to shareholders in the form of dividends.
- Limited companies have annual reporting and filing requirements with both Companies House and HMRC
- You might need to seek professional help to set up your limited company

Partnership

- In a partnership, you and your partner (or partners) personally share responsibility for your business.
- It includes any losses your business makes
 - bills for things you buy for your business, like stock or equipment
- Partners share the business's profits, and each partner pays tax on their share.
- You need to nominate a partner who will be responsible to register the business with HMRC and will be responsible for the business tax return
- Each partner is responsible to do their own tax return
- We recommend using a solicitor to help you draw up a partnership agreement which will cover things like intellectual property and other assets.



Practical questions

Think about why you want to become self-employed

Will it fit your lifestyle?

Can you afford being full-time freelance?

What makes you and your services unique?

How will you find clients?



Practical considerations

Know your numbers and your worth

Insurance / Tax

Network / Marketing

Work/life balance

Support: IPSE / ACID (design) / LEAPCO

<https://www.ipse.co.uk/about-us.html>

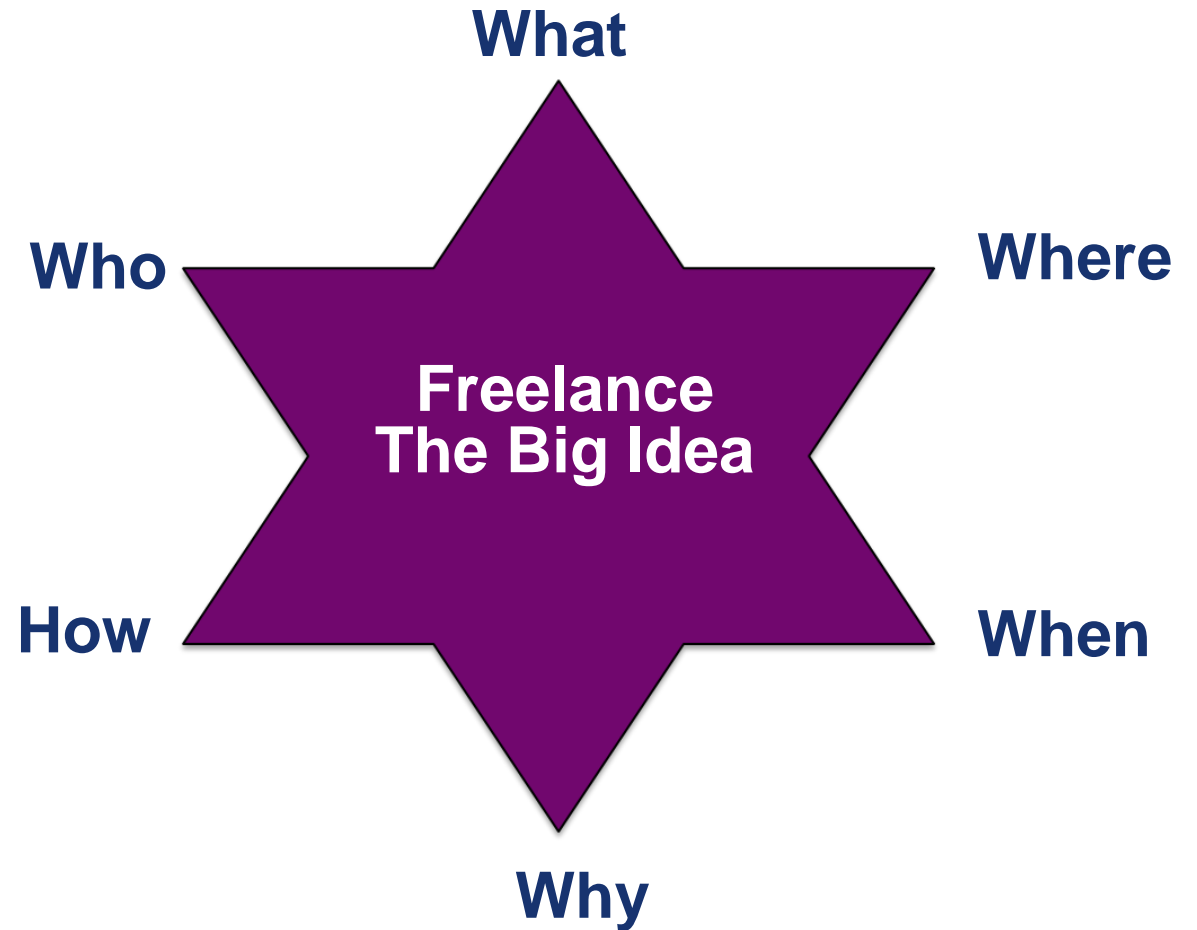
<https://www.rsc.org.uk/support-for-artists/resources-for-artists-arts-organisations-and-freelancers>

<https://www.leapers.co/>

Where can you start?

Define your big idea

Who are your customers?
What problems are you solving?
What makes you unique?



Where can you start?

Build up your portfolio

Useful websites to start or find freelance work



Support at Queen Mary University

QHack

6th /7th 13th/14th March

- High energy bootcamps to learn how to get businesses off the ground
- Meet entrepreneurial students
- Network with mentors and experts
- Develop your entrepreneurial skills



Deadline to apply: 21st February

QIncubator – Autumn 2021

- High-impact, 8-week venture development programme providing a testing ground for idea-stage and early-stage projects.
- It is designed to help you develop, structure and launch your own business or social enterprise.



We invest in promising funders

We are looking to support the most innovative businesses ideas in Queen Mary and offer 3 equity-free awards.

Last year we received 50 applications, funded 24 students and graduates!

Try It - £500 to test an idea.
Open 5 March – 5 April 2021

Grow It – up to £3,000 to grow an existing business.
Open 5 March – 5 April 2021

Build It – up to £10,000 to build a product or prototype.
Currently open until 14 February

<https://www.qmul.ac.uk/careers/enterprise/funding/>



Olga Kravchenko, Drama Graduate won Build It Award for Musemio. Musemio is a virtual reality edtech platform that connects culture to children



Eleni Sophia, English graduate won Grow it Award £1,600 for her publishing company Perspective Press Global, which supports authors under 20

Start-up Visa

The Start-up category was introduced in 2019 and replaces the Tier 1 Graduate Entrepreneur category.

It is for:

- International students
- Early stage but high potential entrepreneurs
- Starting a business for the first time



26th February: Start-up Visa introduction

This workshop will give you more details about the application process and what are the criteria for a successful application.

1-2-1 appointments

We offer 30-minute appointments (Wednesday and Friday mornings) to discuss your business idea, programme applications and any other entrepreneurial matter in confidence.

The appointments are currently online via MS Teams

You can book an appointment up to 2 weeks in advance:

Online: [QM Careers Hub](#)
Telephone: 0207 882 8533
Email: careers@qmul.ac.uk



Events

23rd February 5.30-7pm: Exploring creativity, freelancing and the arts

This panel conversation will detail the different paths into the field, whilst also giving you the chance to ask your questions to alumni who work in the creative industry in an open Q&A style format!

3rd March 5.30-7pm: English at Work

A live panel discussion of English alumni, this event will give you the opportunity to hear their journey and experiences across a broad range of careers.

17th March 5.30-7pm: Practice in a Pandemic

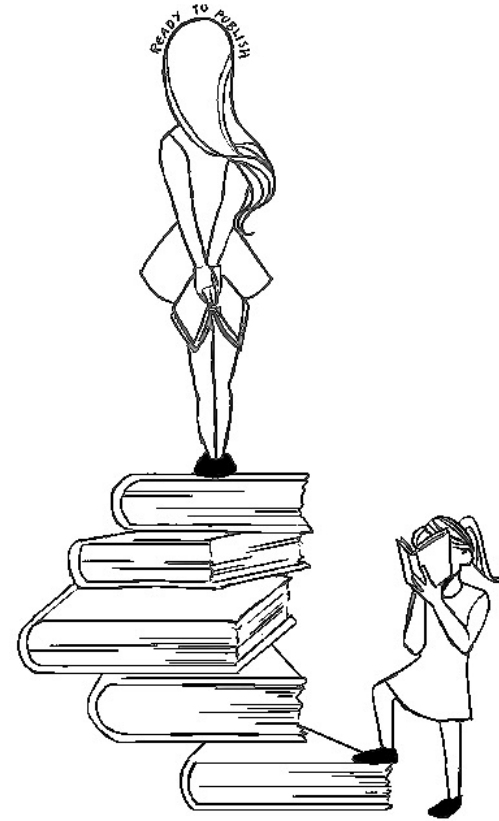
A live panel discussion of Drama alumni working in the arts, this event will give you the opportunity to hear their journey and experiences, and gain advice about actions you can take now to build your theatre and arts career during the pandemic.





Eleni Sophia

Founder of Perspective Press Global



What will be your next steps?

Book a 1-2-1 appointment to discuss your
freelance idea

Apply for QHack

Register to our newsletter

Contact us



enterprise@qmul.ac.uk



<https://www.qmul.ac.uk/careers/enterprise/>