

The Independent's Tale

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Serengeti Information Services

Agenda

- Background
- Period of Uncertainty
- Scary Times
- Fun & Rewarding Business
- Recommendations



Background

- Degree in Applied Chemistry (inc 1 year industrial training with ICI)
- Carbohydrate Research Chemist (ICI, 1985-1987)
- Senior Information Scientist, Avecia Ltd (1987-2006)
- Serengeti Information Services (May 2006-to-date)
- Live Chorley, Lancashire
- Married with 2 children



Corporate Life

- 2/3 Information Scientists serving around 8 businesses on multiple sites
- Inkjet, biocides, pharma intermediates, electronic materials, polymers, mining chemicals, biotechnology, process technology, safety, health & environment, textiles
- Chemists, patent attorney's, business managers, sales & marketing
- Literature, patent & business searching plus current awareness
- End-user support & training
- Subscriptions to online services
- Library & Information Dept. website



Job Security

- 9-5 job
- Regular income
- Pension
- Paid holidays & sick leave
- Worked from home (2-3 days/week)



Living with Uncertainty

Situation:

- Degree in Applied Chemistry
- 19 years experience in Information Science
- Early 40's
- A husband & 2 children (aged 13 & 16)

Options:

- Stay at home
- Change careers
- Get another job in industry
- Go it alone



Groundwork

Right Management Consultants (<http://www.right.com>)

- Career Transition
- Self-Employment

BusinessLink (<http://www.businesslink.gov.uk>)

Business Venture Group Ltd (Local)

Business for Breakfast (<http://www.bforb.com/>)

Barclays Bank (<http://www.barclays.co.uk/Seminars/Freeseminars/>)

- Let's Talk Starting in Business
- Let's Talk More Profit

Kintish (<http://www.kintish.co.uk/>)

- Effective Networking

HMRC – Self-Employment (<http://www.hmrc.gov.uk/selfemployed/>)

Federation of Small Businesses (<http://www.fsb.org.uk/>)



More Groundwork

- AIIP: Association of Independent Information Professionals (<http://www.aiip.org/>)
- Contacted other Independent Information Professionals
- Information services websites
- Chemicals Northwest (<http://www.chemicalsnorthwest.org.uk/>)
- Bionow (<http://www.bionow.co.uk/home.aspx>)



Steep Learning Curve

- Self-Employment: Is it right for you?
- Business Planning: When/Where/How/Why
- Business Structures: Sole Trader/Partnership/Limited
- Where to trade from: home/premises
- Marketing: Where/When/How



Even More To Consider

- Risk: business/Personal
- Tax/VAT
- National Insurance
- Book Keeping: accountant/do-it-yourself
- Insurance: business/personal



Scary - Big Questions?

- Could we finance the new venture?
- What services are you going offer?
- Where are you going to get the information from?
- What are you going to charge?
- Where is the working going to come from?
- What are you going to call yourself?





Company Launch – May 2006

- Serengeti Information Services
- Website
- Logo
- Stationary
- Emailed contacts, science parks, attorney practices, KTP, NWDA, etc, etc



Decision Time

- Sole Trader
- STN
- Timesheets
- Confidentiality Agreement
- Business Bank Account
- Accountant
- Professional Indemnity/Critical Illness Insurance



The first few years – still scary!

- Slow start
- Out of comfort zone
- Lonely – no immediate colleagues
- Understanding customers
- Attended meetings/conferences
- Keep receipts & record expenses
- What & how to charge
- Remember to record time & invoice

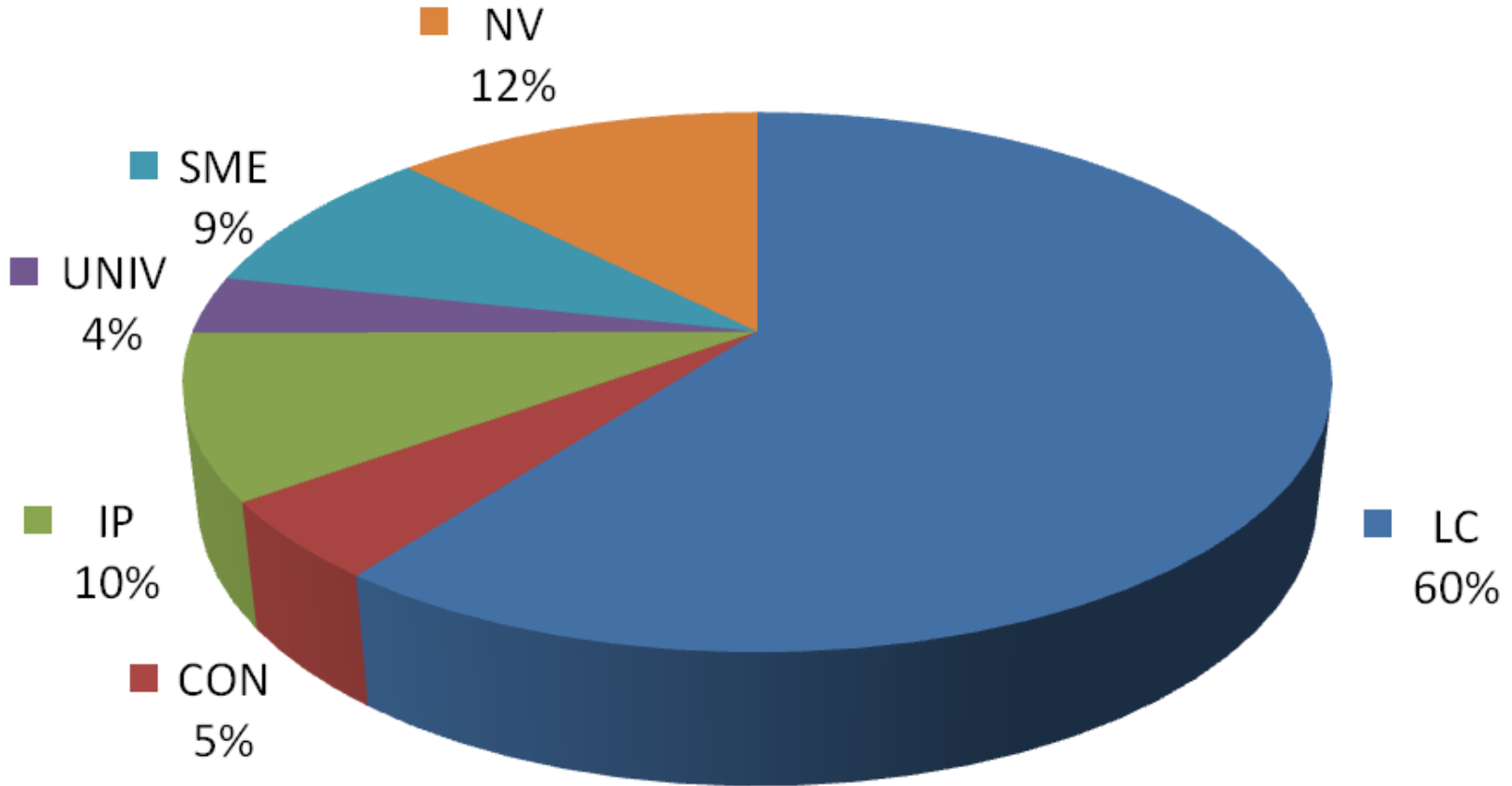


Then the fun starts

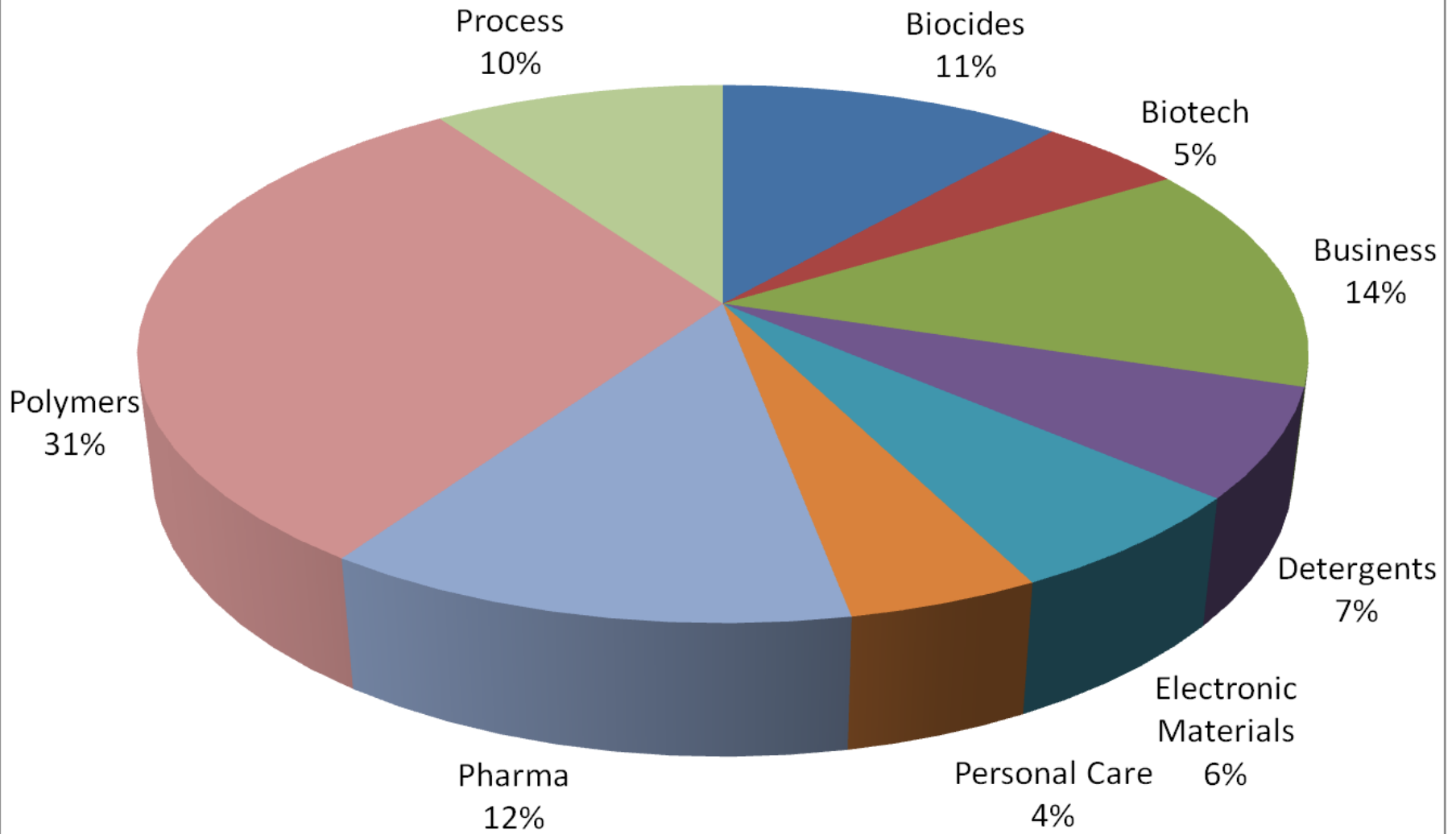
- Regular clients
- Steady flow of work & money
- Access to STN, Factiva & Totalpatent plus few more
- Still in touch with ex-colleagues & associates
- Meet or in contact with lots of new people
- Exposure to a wide variety of businesses
- Attend meetings/conferences
- Decision maker
- Flexibility



Business Breakdown



Subject Area



Recommendations

- No substitute for experience
- Let people know what you are doing
- Go to meetings/conferences & join online groups
e.g AIIP, PIUG, BPIP, PATMG, CICA, LinkedIn
- Treat each client individually & keep them informed
- Pace yourself & don't be afraid to say no
- Do accounts & invoice regularly
- Certification for patent searchers/analysts (under development)
(<http://www.cepiug.org/public/index.php?page=Certification>)



Additional Resources

- LinkedIn <http://www.linkedin.com/>
- CICA <http://www.chemical-consultants.co.uk/>
- PIUG <http://www.piug.org/>
- PATMG <http://www.cilip.org.uk/get-involved/special-interest-groups/patent/pages/default.aspx>
- CICAG
<http://www.rsc.org/Membership/Networking/InterestGroups/CICAG/index.asp>



Thank You

Any Questions?



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