



“Be prepared to work hard from the start and make sure you know your business from top to bottom”.

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CASE STUDY – Alloy Medic

The Business

Alloy Medic was the creation of TEDCO start-up client Doug Reed. Alloy Medic is a mobile Alloy Wheel Refurbishment service for the Motor Trade and General Public. Doug started up the business in 2007.

Where did you go for business advice to start your idea?

I decided that I wanted to start my own business but didn't know where to go. I contacted the team at TEDCO.

What help and advice did you receive?

My start-up adviser gave me advice on producing my business plan and cash flow forecast, marketing, accountancy, grants, book keeping, VAT, and business registration.

How did you come up with the company name?

I looked for something that would identify the business and that would come alphabetically at the top of any listings.

What's the best thing about running your own business?

The satisfaction of providing a good service and reaping the benefits. Especially the flexibility of working.

What is the worst thing about running your own business?

Getting through the hard times and not being able to control all factors. Getting decent, reliable staff is also very hard.

What advice would you give to anyone starting out?

Research your market thoroughly and don't rely on promises of business as they often don't materialize. Always over estimate your on costs as some things will spiral and you will have no control over them (i.e. fuel prices). Be prepared to work hard from the start and make sure that you know your business from top to bottom as you will need to be able to carry out all tasks yourself.

TEDCO

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