

THE GINGERBREAD MAN FIELDBOOK ARTICLE

Finding Ingredients

A few years ago I was browsing in a bookstore and I came across a book about opening your own coffee shop. After scanning the shelf I discovered there were actually three books about opening a coffee shop. It occurred to me that if there were three books on the topic, it was probably too late to open a coffee shop. So what if your dream was to open a coffee shop?

The bad news is that unless you're independently wealthy, you're going to have a tough time. By the time a clever author (or several) has written a book about opening a coffee shop, too many people have already done it. You'd simply face too much competition. In order to be successful at such a venture, there would have to be something truly unique about your store or business model.

The good news is that it doesn't mean that you can't start a small business that has something to do with coffee. Quite the contrary, the fact that there are so many coffee shops indicates that a coffee-related business might do well with the right planning and follow through. In this case it would be difficult to follow your dream of opening a coffee shop but you could do something closely related.

That's the secret to living the life of the gingerbread man. You can turn a hobby or interest into a career – you just need to approach it from a realistic point of view. For example, suppose your hobby is scrapbooking. If you wanted to base a business on that, the first thing that might come to mind is to open a scrapbooking store. You envision a place where people can buy accessories, work on projects and take classes.

All and all it's a pretty good idea, except that there are several large stores selling these types of materials and offering classes. They have more space, better prices and more marketing pull than you. It would be very difficult for you to compete with those types of stores. However, the fact that large chain retailers are offering so many scrapbooking products is an indication that is a vibrant product area.

The catch is that you'll have to be a bit more creative to turn your passion for scrapbooking into way to generate income. It may not make sense to open a scrapbooking store, but there are a lot of aspects to this hobby. If you're good at scrapbooking, there's a good chance you can capitalize on that in some way. Consider these possibilities:

- Customer embellishments
- Custom page or book design
- Pre-made layout kits
- Local elements or embellishments
- Stamp or sticker design
- Handmade background paper
- Illustrations and drawings

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This is just a small sampling of some of the activities related to scrapbooking. The key is figuring out the one or two aspects of the hobby that you're really good at and turn that into a business model. Bear in mind that you may have to try a few different things before you get it right. However, you can minimize the number of failed attempts by researching the market.

Let me review my own example. I love sailing and boating. When I decided to leave a corporate job a few years ago, I would have liked nothing better than to open a marina, marine store, boat dealership or some combination. There were significant barriers to any and all of those possibilities. The overhead on all those pursuits is high and my location didn't necessarily support any of them.

After surveying my local market, I realized that we needed a store that sold fishing supplies and live bait. I enjoy fishing and it's closely related to boating and marine pursuits. My next step was to visit all of the other bait and tackle shops in the area. Not only was my potential location a good distance from the other stores, most were drab and dingy. It was easy to see why someone would hesitate to take children to the local tackle shop. Big box stores were cleaner and well lit but offered known of the specialization, service or local knowledge.

All and all I spent about two years researching and putting together a business plan for a bait and tackle shop in my hometown. Along the way I figured out the potential market for bait and fishing supplies and located the key suppliers. I also researched the basic aspects of running the business such as retail space rental, point of sale systems, licenses and permits.

My goal was to develop a store that combined the overall feel and service level of a local tackle store with the cleanliness, organization and bright light of a big box store. In my research I also happened upon a unique type of vending machine designed to sell live bait. This would allow me to offer bait 24 hours a day and proved to be a unique draw for the shop. (It definitely stopped traffic a few times after we placed in front of the store.)

Today the shop is a fun little store that's a lot more fulfilling than my old desk job. There's a lot of overlap between fishing and boating, and I've found I like teaching people about all the various fishing strategies. We've started carrying some marine supplies and supplying a local marina with bait and other items. I didn't use the ingredients for my business that I originally planned, but I'm pretty happy with the results nonetheless.

As I said before, that's the secret to living the life of the gingerbread man. Find the right ingredients and you'll leave the oven and never look behind. Start thinking about your interests and hobbies. How can you turn one of those pursuits into a business? What aspects could be turned into a way to generate income? Where do your best talents lie within your hobby or interest?

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Let's return to the coffee shop example (bearing in mind that we've already determined that there are way too many coffee shops around). Here are some ways you might turn that into a small business that relates to your love of coffee:

- Custom coffee cups
- Flavored creamers and syrups
- Custom or flavored coffee stirrers
- Coffee-themed gift baskets
- Coffee-themed gifts
- Coffee bean t-shirts (with clever sayings)

And both this list and other one on scrapbooking are right off the top of my head. You should be able to come up with an even better list spending a few hours or doing some research on the Internet. (I'm also sure you know more about your hobby or interest than I know about it.) Get a pen and paper (or a computer), think about your hobbies and start righting down your potential ingredients today.

Activity:

1. List your top five hobbies or interests (things you do purely for enjoyment). Rank these from one to five.
2. Take the hobby or interest that you ranked first, and list out as many products, services and business ideas as you can for it.
3. Circle the top three that seem the most promising. Spend some time researching the possibility of turning these ideas into a business.
4. If you don't come across something worthwhile in these three ideas, circle three more and try again.
5. If you still don't come up with anything, try the same exercise for your number two-ranked hobby or interest. (Repeat the exercise with as many hobbies or interests as you'd like until you find an idea worth exploring.)