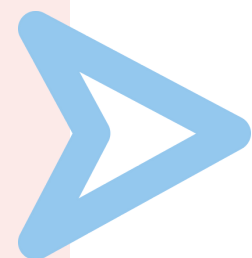




CASE STUDY Milena & Matthew

Starting a business in the hospitality industry

Matthew and Milena are a couple who purchased the lease on an independent pub. Matthew was an established and highly qualified chef, and Milena had worked for many years in senior positions within the hospitality industry. The couple purchased the pub, having never owned their own business before, running it for a little over four years before selling the business for a very healthy profit.



We sat down with them to discuss their journey...

Q: What was the key inspiration for you to get up and start your own business?

Milena: Matthew had been made redundant and we were keen to utilise his skills and see what it would be like to be our own bosses. I was also ready for a new challenge.

Q: My New Venture's Being Business Ready module talks about the importance of knowing why you set out on this self employment journey and how remembering why you did it can guide you through the more challenging times. In those early days, was this your experience and if so, could you share the details?

Matthew: Challenging times – that's exactly it. We both wanted something new and different – a challenge! Something that we could be in control of and reap all the benefits that came with the wins.

“ As we achieved various successes, we felt proud and happy to have made the leap and that feeling definitely kept us going.

Q: Could you share one of your early achievements with your business? One of those first wins, or a special moment where you really felt you were on the road to success and making progress?

Milena: Whenever we saw a customer return because they had enjoyed their first meal so much – that was always a positive achievement for us. A particular memory I have is on one Saturday night, I looked out the restaurant window and saw customers parking on the road, even though we had a large car park and it made me feel very proud that we were that busy! Achieving a 5 star food hygiene rating, with a 100% score was probably Matthew's proudest moment.



Q: Could you share a few of your key challenges in that first year?

Milena: For myself, both the back of house and front of house presented challenges. The two things that stand out though are, learning how to run the cellar (ordering beers/wine, learning which beers/wine would sell, cleaning the lines and making sure the ale was on constant supply) and creating a successful restaurant booking system. For Matthew, the challenge was recruiting staff for the kitchen, which proved very difficult.

Q: How much market research did you do before starting, and what did the process involve?

Matthew: We looked at various other restaurants/pubs in the local area to research their offering and prices, and to see how busy they were and what their service was like. We bought an already successful and busy business so we felt as long as we did not alienate the customers and did not make too many drastic changes, we would be okay.

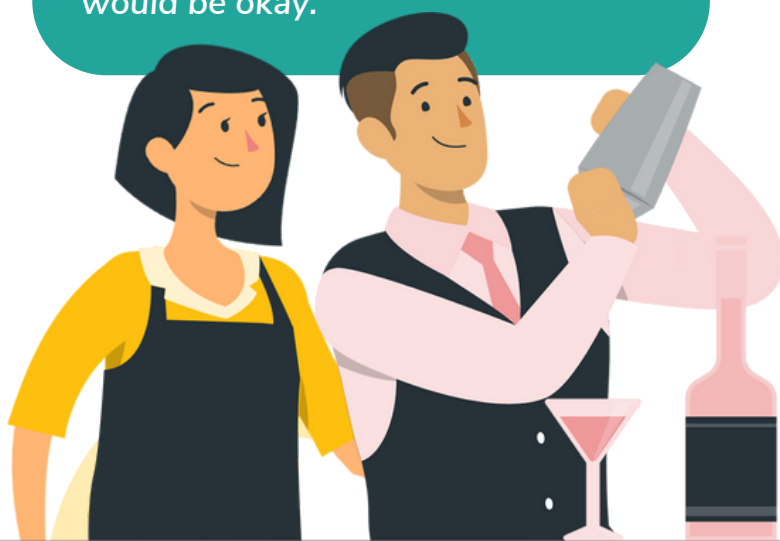
Q: Did you incorporate any learning and training into your business in the first year? Or seek support and advice? This is often a falling-down point with first-time business owners.

Milena: No we didn't and we do regret that, we feel like we could have been better prepared. Once we had started the business it was difficult to find time to incorporate any training or learning.

“ If we'd sought some advice or a mentor beforehand, I think things would have been easier earlier on.

Q: What are the most important things to consider in the early stages of your business?

Milena: We should have considered the amount of time we would be spending working and the stresses this led to – perhaps employing senior employees to support us earlier would have been beneficial. We also should have anticipated the time spent sorting out employment and employee issues and perhaps used the services of an external provider for HR issues. And finally, using an external source for our website management and social media output would have been helpful. None of these things had a huge impact on our business but certainly would have given me more free time.



Q: What were your goals and objectives for the business when you first started, and how did you achieve them?

Matthew: Our main objective was to make a profit. We did this through sheer hard work, good communication with our staff and customers, and maintaining our high standards throughout.

Q: Setting up a business can be an overwhelming thing to do. What were your biggest fears when you first came up with the idea of running your own business and how did you overcome them to take the leap?

Milena: Our biggest fear was not being able to pay back the bank loan we took out and also not being able to pay wages, rent, business rates, etc. We made sure that we stuck to our GP (gross profit) calculations and kept our overheads as low as possible and again, keeping our standards up throughout so customers would return and recommend us!

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