

Well-begun Business

I'm sure that many of us are familiar with the phrase attributed to Aristotle, "well begun is half done." While there are a wide variety of applications for this wise quotation, it is especially apt when applied to starting a business. While many may see getting into the work of freelancing as be a daunting task, there are many recommendations and resources to help you grow the business you've always dreamed of. One important way to 'begin well' on the path to creating your own business is to create a business plan. In this paper I will explain the reasons for developing a business plan before starting a freelance editing business, discuss what experts in the field delineate as important elements of a business plan, and explain how I plan to incorporate several of those important elements into a business plan of my own.

Planning Your Business

At some point you have to put your money where your mouth it: and time is money. For a freelancing business to be anything more than dream, you can't just say that you'll do it—you have to plan it into existence. Creating a plan for your freelancing business is an essential aspect of starting it. Without a business plan, it can be easy to get overwhelmed with work and details and you may find yourself heading rapidly in the wrong direction. In the spirit of "well begun is half done," setting a plan is necessary to growing a business that fits both your dreams and your strengths.

A Business Plan: Essential Aspects

According to the U.S. Small Business Administration, "there's no right or wrong way to write a business plan. What's important is that your plan meets your needs." That being said, there are a few key criteria for a traditional business plan that most credible websites

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and resources recommend. These include the following descriptive segments: executive summary, market analysis, company description, and organization and management (SBA). This more formal approach to the business model helps clients take you seriously and, probably, helps you take yourself a little bit more seriously as well. However, for a business that will undergo many changes or that has a straightforward goal, you can often start with a simpler model. Answering small things such as describing your business environment, deciding which opportunities you will pursue, planning how to pursue those opportunities, developing contingencies to overcome the obstacles you may face, and implementing your plan, can all help make this easier (Crist 45).

The best business plans account for your personality and work ethic. Crist advises, “you also need to honestly assess what you bring to the market. Write down your strengths and your weaknesses” (45). As you continue to mold your business model around your strengths and accounting for your weaker areas, remember that it’s ok to change something that isn’t working: “A business plan is not a binding contract. Revisit your plan to determine your progress and adjust your plan to your changing needs” (Crist 47).

Making it Mine

If I’m careful to incorporate the sound business advice of the professionals referenced above, I’m sure to have a good start on running my own freelance editing business. The three things I will prioritize as I’m starting out are outlining the business essentials, planning to my strengths, and utilizing market strategies.

I plan to follow the advice given by the U.S. Small Business Administration in writing up the scope, purpose, and practical elements of my business. While I’m not sure on all of the details right now (will I dabble in ghostwriting? Is there a specific market I want to

focus on?), I can begin to craft a professional atmosphere for my future business by working on the practical elements of a marketing summary, organization and management, and exploring market strategies.

Some of my undergraduate work has given me experience in editing academic-style papers and interacting positively with authors and clients. With this strength in mind, I will craft a business model that allows for a more personal and healthy work relationship with my future clients, prioritizing where possible face-to-face or voice-to-voice interaction.

As I explore market strategies, I will expand my current networks, reaching from the undergraduate world of academia into the more professional field through continuing and strengthening the connections I made with professionals and friends here on campus. This will allow me to get an insight into several different markets and traditions before committing to a certain area or field of expertise.

Conclusion

While I certainly still have a long way to go on the path to making my own freelance business, the research I've done for this paper and so far **in this course** has ensured that I will at least have "begun well." Improving my skill as an editor, honing in on the business aspect of things, and being open to new opportunities will help me to achieve this ultimate goal. It is, after all, as **Dana Neuts** said: "making it as a successful full-time freelancer—writer, editor, photojournalist, blogger, etc.—requires equal parts talent, persistence and business savvy" (Neuts).

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Reference List

Crist, Stephanie. [Article Title. Journal name, volume number, issue number \(2018\): page numbers](#). Accessed September 22. <https://www-lib-byu-edu.erl.lib.byu.edu/cgi-bin/remoteauth.pl?url=http://search.ebscohost.com.erl.lib.byu.edu/login.aspx?direct=true&db=hus&AN=66170871&site=ehost-live&scope=site>.

["Write Your Business Plan."](#) U.S. Small Business Administration. [10 steps to start your business. Write Your Business Plan. https://www.sba.gov/business-guide/plan-your-business/write-your-business-plan](#).

Neuts, dDana. 2011. "So You Think You Can Freelance?" *Quill* 99, (no. 1)(2011): 17. <https://www-lib-byu-edu.erl.lib.byu.edu/cgi-bin/remoteauth.pl?url=http://search.ebscohost.com.erl.lib.byu.edu/login.aspx?direct=true&db=lfh&AN=58019223&site=ehost-live&scope=site>.

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