

How to Start a “Home-Made Products” Business?

BUSINESS MODEL

Started out from a hobby, now you're ready to market your products to friends and colleagues. Thru social media or internet channels, home-made products like scented candles, bath soaps, decorative pieces, and artworks can be made profitable. With sales and marketing efforts, returns on investment can come in a matter of weeks or months.

BUSINESS OVERVIEW

With ingredients or materials readily available from the nearby local market, turning your home-made products into business can be rewarding. The startup capital is relatively low but when entering into a business mode, opening a shop, increasing volume, you have to be prepared with overhead and operating expenses too.

STARTING CAPITAL: ₱50K - ₱70K*

₱20,000 – Raw Materials/Ingredients/Tools

₱10,000 – Packaging Materials, Labels

₱10,000 – Permits & Licenses

MONTHLY OVERHEAD:

₱10,000 – Utility Bills, Shop Rental

₱10,000 – Sales & Mktg., Salary for 1 Crew

**for first 2-3 months operation only, includes overhead*

ANNUAL ROI: 20% – 80%



RECIPE FOR SUCCESS

The key to winning in this hobby-turned-business is craftsmanship and network marketing. You have to create your products to perfection, good quality and nice packaging, and at the same time use your networking skills to sell it. You also have to incorporate the “economies of scale” approach where you are maximizing the amount of materials to produce the most number of products. As demand spikes up, you will need to allocate budget on manpower resources. Just make it gradual.

LEARN MORE. BE GUIDED.

Knowriel can help you in the startup aspects and operational strategies. [Talk to Us](#). Grow your Home-Made Products business!

Let's build your business.



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Build Your Dream Business

Towards Success.

Let's talk about it.

We'll evaluate your idea.

Any business idea will do. But business idea should be carefully tested before that decision to make it happen. Business viability or feasibility is analyzed against available resources, market condition, and the five startup success factors – timing, team, idea, model and funding.

1

2

We'll create a plan.

Business planning is about understanding and writing down the product development, marketing, management, and financial aspects of your business. It is more on answering the "How" question. Business plan is the formal documentation of your business idea so you're always on track.



We'll dive into finances.

Any business cannot start without that capital. This capital has to be allocated properly to the starting inventory and operating expenditures. Identifying the assets and liabilities, costs and gains, and maintaining an honest record of them in the ledger or journal are important business practices to observe.

3



We'll device strategies.

Good strategy is key to winning success in any business. Strategy is mainly that action plan to outcompete competitors but is also a sensible approach to get customers to love your products and services. Formulating strategy is always an edge is achieving growth and profitability.

4

We'll review and improve our actions.

Business is an on-going endeavor. Customer demand changes over time, and so are the technology and economy. We need to adjust to the demand of times.

5



Knowriell.com will guide you in starting and building your dream business. [Talk to Us.](#)