

## Wanna be a WAHM?

### The Pitfalls and Possibilities of being a Work at Home Mom

- ▶ Presenter:
- ▶ Carol Topp, CPA
- ▶ [www.CarolToppCPA.com](http://www.CarolToppCPA.com)

## Popularity of being a WAHM

- ▶ Technology opens doors
- ▶ Homeschool & earn money
  - Still be with your family
- ▶ No commute!
- ▶ Children will see work skills

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## Hot Businesses From Entrepreneur magazine

- ▶ Children's education & tutoring
- ▶ Niche gyms (esp. kid's gyms)
- ▶ Children's cooking
- ▶ Non medical home care
- ▶ Kid's sports education
- ▶ Kid's & teen's parties
- ▶ Speciality apparel
- ▶ Home Party sales

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## How to Start

- ▶ Work for Yourself (self-employed)
  - Start with What You Know
    - Examine your skill set
    - List everything you know how to do
- ▶ Work for Others (employee)
  - Telecommute

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## Work for Yourself

- ▶ Consider the Product or Service
  - Products
    - Problem: Inventory
    - Solution: e-books, drop shipping, just in time ordering
  - Services
    - Problem: Time-limited
    - Sell information, not your time

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## WAHM Profile



- ▶ Linda Hobar
- ▶ Author of *The Mystery of History*
- ▶ Best: Availability to family. Set own hours. Wardrobe. Away from the world & temptations.
- ▶ Worst: Work is always there; hard to turn off.
- ▶ Advice: School hours and work hours separate and set. Territory in the house for work.

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## WAHM Profile



- ▶ Carol Topp, CPA
- ▶ Accountant

- ▶ Best part of WAHM: Uses my brain, helps people, can work part-time
- ▶ Worst part: Tax season rush, no mentor
- ▶ Advice: Join professional organizations, read everything in your industry. Earn trust. Be the expert.

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## Business Plan

**Idea:** Elevator Pitch

**Market:** Who will buy? How do I reach them?

**Competition:** Who's selling? How are you unique?

**Price:** Cover expenses, but keep the market in mind

**Your Qualifications:** What do you need to learn?

**Obstacles:** Everything that can go wrong

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## Work for Someone Else

- ▶ Pros: Hourly rate, lower risk
- ▶ Cons: Less flexible, scams
- ▶ Convert a current job into telecommuting
  - Convince your boss
- ▶ Work for a new employer
  - Watch for scams

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## WAHM Profile–Employee



- ▶ Katy Daum
- ▶ On-line tutor

- ▶ Best: Not have others in my home, no travelling, flexible hours, no advertising or marketing
- ▶ Worst: Paid half of in-person tutors (\$10/hour, not \$20/hour)
- ▶ Advice: Apply & wait. Background check necessary. Tutor.com is always looking for math & science tutors

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## WAHM Profile–Employee



- ▶ Peggy Allwardt
- ▶ Medical Transcription

- ▶ Best: Being at home with my children; having flexible work hours.
- ▶ Worst: Leaving work "at the office."
- ▶ Advice: Be fair to yourself. Make a schedule. Let everyone know are at work. Set and enforce guidelines.

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## Avoiding WAHM scams

- ▶ Vague ads
- ▶ Promise of big money
- ▶ No experience required
- ▶ Forced into quick decision
- ▶ Fee required for list of homeworkers

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## WAHM or Home-based Biz?

- ▶ Home-based business
  - Frequently outside the home
    - Sales, delivery, demonstrations
    - Childcare needs
- ▶ WAHM
  - Clients in home

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## Advice on Crafts for WAHMs

- ▶ “Assemble crafts at home” is a scam
- ▶ Doing craft shows will cover your material costs
  - It will never cover costs of your time
- ▶ It is fun, but better as a hobby or artistic pursuit, not a livelihood

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## Balancing Act

- ▶ Where will the time come from?
- ▶ Set up a REAL office
  - Desk, door, phone, computer
- ▶ Routine & Schedule
  - Have a set quitting time
- ▶ Use an answering machine
- ▶ To Do lists

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## Resources

- ▶ [CarolToppCPA.com](http://CarolToppCPA.com) Small Business page
- ▶ [groups.yahoo.com](http://groups.yahoo.com) Search for WORKandHOMESCHOOL
- ▶ [TelecommutingMommies.com](http://TelecommutingMommies.com)
- ▶ [BizyMoms.com](http://BizyMoms.com)
- ▶ [Tutor.com](http://Tutor.com)
- ▶ [www.ahdionline.org](http://www.ahdionline.org) (medical transcription)

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