



Topic: Small Business

Turning Hobbies Into Cash

How to transform your passion into a successful side business

Eilene Zimmerman

If you've got a hobby you love and need some extra cash, why not turn that pursuit into a moneymaking side business? You won't be alone -- more than 600,000 microbusinesses are started each year. It's a great way to increase your income while doing something you enjoy. Here's how to get started.

Find a market niche

News flash: It's hard to sell something few people know about, like a new invention. Same goes for a similar product already being produced by a big company. Your best bet is to find a niche within your market.

That's what Allan Wright did. By day, Wright is a computer programmer at the University of New Hampshire. He's also a model airplane enthusiast who knows the hobby's popularity, where model plane builders shop, and what they want. So he created something that hadn't existed before: an affordable, entry-level hand-launch glider kit. "Most cost about \$400 and use a lot of high-end composites, but I use a limited amount of them, so I can sell my kits for \$75," says Wright.

He sells them through his side business, Wright Brothers R/C, which now accounts for about 7 percent of his total income. Not bad, considering that Wright devotes only one weeknight and one weekend day a month to the business.

Make a plan

Write a simple business plan that maps out how you will get from hobby to business, says Rob Basso, founder of Basso On Business, a website with resources for small-business owners. Include estimated startup costs, time involved, work schedule, how you will advertise, and goals you want to achieve, such as sales or production targets.

"Putting them in writing establishes benchmarks so you can track your progress and stay motivated," says Basso. If you aren't hitting those benchmarks you've set, you can modify your planning, marketing and sales efforts. Benchmarks also provide a reality check. For example, if your goal is to spend 10 hours a week on the business and make \$100 (\$10 an hour), and you find you're putting in 20 hours a week instead, you'll need to determine if \$5 an hour is worth the effort.

Use hobby forums

Although lots of businesses promote themselves through social media like Facebook and Twitter, you should consider using hobby forums, says Wright, who credits them for the bulk of his customers. Googling your hobby and the word *forum* will produce a list of relevant hobby sites. You can also look for your hobby on Yahoo! Groups.

Wright says he found the best way to market on forums is indirectly, by answering questions from others, not just talking about your product. "People can read the entire conversational thread," says Wright, "so if they like what I'm saying, they can see information about my company when they read my posts." Another benefit to forums is that people will give you honest feedback -- something your family members might be reluctant to do.

Eilene Zimmerman writes about business, entrepreneurship and family life for various national publications, including The New York Times, Glamour, The Christian Science Monitor and CNNMoney.com.