

MY JOURNEY TO SELF EMPLOYMENT

Naoise O'Toole, Lakeside Events

Please introduce yourself and your business...

My name is Naoise O'Toole and I am 32 years old, living and working in the west of Ireland. In January 2022, I launched my business, Lakeside Events. It is an event management business, specialising in the wedding industry.

In addition to providing traditional wedding planning services, we offer venue management advice to venues, such as bars and restaurants, that are looking to enter the wedding industry. We also offer conference and corporate event management covering virtual conferences and seminars; trade shows; live conferences; and other similar corporate events.

Where do you operate your business?

I operate from a home office but make use of the fantastic facilities in the Leeson Enterprise Centre in Westport for when I need access to a meeting room; hot desk; or when working from home isn't feasible.

Why did you go into self-employment?

Before becoming self-employed, I worked as a restaurant manager and wedding co-ordinator at Paddy's Bar and Restaurant in Tourmakeady; and as an event co-ordinator for a corporate business in Westport.

Like many people, I found myself unemployed for a time during the Covid-19 pandemic and I started to think about how businesses needed to adapt during and after the pandemic.

While the pandemic was detrimental to the events and hospitality sector overall, weddings were impacted in a unique way. Postponed weddings would still go ahead and now needed to compete for venues and suppliers with all the additional couples that had got engaged during the pandemic.

I saw this explosion in demand as an opportunity. With my professional background, I felt I had an insight in how to set up and run successful weddings, and that I could help venues avoid the common pitfalls to ensure a profitable venture from the start.



NAOISE'S TOP THREE TIPS

- 1 Networking
- 2 Cashflow
- 3 Resilience



South West Mayo

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Iardheisceart Mhaigh Eo CTR

What supports did you receive on your journey to self-employment?

I received a Short-Term Enterprise Allowance (STEA) and an Enterprise Support Grant (ESG) from Intreo. In addition to the financial support, the educational resources offered are second to none. As part of the STEA process, I needed to complete a Start Your Own Business course. I was assigned a mentor to help complete my business plan, which I later submitted to Intreo. These supports came from South West Mayo Development Company (via SICAP) and they helped to make sure I was ready for the challenges of starting my own business.

What advice/tips would you give someone thinking of starting their own business?

Take your time before you start and talk through your idea with organisations like South West Mayo Development Company. When you are excited about your own business idea you want to start right away, but by taking a few months to plan everything and take advice, I went into business with a better idea of the what I'd face. The extra time enabled me to talk to potential customers and find out what they needed from me and what I'd be able to offer them.

My top three tips are:

1. Networking is important in any new business, whether that is in person or online. Reach out, not just to potential customers, but to others in your field.
2. Keep on top of your cash flow. It's very easy to get excited with investing in your business at the beginning but keep in mind that an invoiced sale is not the same as cash in the bank.
3. Don't take rejection too hard because you won't make every sale. Learn from opportunities that didn't come through and don't let them put you off.

Anything else you'd like to add?

While the financial supports offered have been fantastic, the real benefit came from the mentoring and guidance I received from South West Mayo Development Company (via SICAP), Intreo, and Local Enterprise Office (LEO) Mayo.

I really felt throughout the process that the case officer and mentors I worked with wanted me to succeed and they went out of their way to help in the process. When drafting the business plan, they weren't afraid to ask the hard questions, not to deter but to make sure I was ready for the challenges of self-employment.

GET IN TOUCH...

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