

Star Business traders

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Soo designs to branch out in new directions

Funky yoga gear is latest departure

Susan Smart of Double S Design is a talented designer who knows a business opportunity when she sees one.

ONE of the more terrifying aspects of being self-employed is knowing what to do when a major source of income dries up.

After all, the mortgage still has to be paid even while you're out there hunting for new contracts – so, unless there's something on the horizon and you have a sympathetic bank, it can be a worrying time.

Also, what if your busy periods have left you no time to line up a few prospects?

After twice finding herself in exactly this situation, graphic/web designer Susan Smart (Soo to anyone who knows her) was determined to add another string to her business bow that would see her through the peaks and troughs of self employment.

Her impressive client list includes blue chip companies and local government organisations, such as Connexions, Ipswich Buses and the NHS, as well as small and medium-sized enterprises.

But she lost a sizeable chunk of her portfolio last autumn when one large company decided to outsource the design of its corporate brochures, prospectuses and reports to another design company.

"It had been very intense, regular work. But suddenly they didn't need me any more," she said.

"It's always a big fear – you have a large client and so much regular work you don't have time to market yourself to get other work. It becomes a vicious circle."

Fortunately, aware of the possibility of becoming a victim of her own success, Soo had kept in touch with local businesses so she didn't become completely reliant on a single large client. Also, she had been nurturing the seed of an idea.

Apart from art and design, the other thing Soo has been doing for the last 25 years is yoga.

"I've been doing it ever since I was at art college," she said. "So I decided to put the two things together – design and yoga – and create a range of yoga clothes."

Called Funky Yoga, Soo's collection of cotton T-shirts and matching bottoms for men and women was actually born out of necessity.



DOUBLE ROLE: Soo Smart with her new range of yoga gear, and, right, at her desk in her role as a graphic and web designer, based at Severn Road in Ipswich.

Pictures: ANDY ABBOTT

Soo was looking for something comfortable for her own use and couldn't find what she wanted.

She researched her ideas among friends and fellow yoga enthusiasts and came up with a fun, colourful range that features her own yoga-inspired designs based on stylised yoga positions, chakras and other meaningful symbols.

Soo chose a Lowestoft company, Screens, to source and print the basic garments, because she wanted to deal with a local supplier who she could visit and discuss her requirements.

When it is launched – hopefully around mid-May – the Funky Yoga range will be sold via its own website, showcasing another of Soo's talents, the ability to design attractive, functional e-commerce sites.

Running a successful enterprise



doesn't always come easy to people working in creative fields. After all, just because someone excels at something it doesn't necessarily follow that they have a talent for business to match.

Soo believes experience early in her career of running the design studio for a large insurance company taught her what she needed to know about managing budgets and controlling finances.

"I've always been all right at that sort of thing," she said, "which is why when I lost a large contract it wasn't so much of a surprise. I'd

already thought about what would happen if I lost it and had the idea for the yoga clothes at the back of my mind."

Not that she's putting all her hopes in Funky Yoga. She would like to develop her design business to the next stage, picking up some more interesting, larger clients.

She certainly believes there is plenty to be achieved in Suffolk and plenty of small and medium sized companies who understand the value of professional designers in business success.

Financial advice

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OFFERING ADVICE: Susan Voice of Attwells

Finding a way to survive the credit crunch

What should you do if the credit crunch hits you hard? SUSAN VOICE of Attwells Solicitors Personal Bankruptcy and Business Recovery can offer advice.

THE effect of the credit crunch in the recent months has caused an increase in personal debt problems and businesses which are financially distressed. Insolvency law now focuses on rehabilitation rather than financial downfall, therefore providing more options available to individuals and companies. By utilising the individual voluntary arrangement procedure (IVA), individuals with debt problems have a chance to avoid bankruptcy. Even if the individual has no option but to go into bankruptcy, there are now fewer stigmas attached, and they would normally be discharged one year from the date of bankruptcy.

For a company, there are alternative procedures to liquidation to consider when in financial difficulties. The company could consider going into administration, as this procedure would keep creditors at bay, thus providing the company space to work out strategies for recovery of its business. This could be by an informal procedure such as a consensual debt re-scheduling arrangement with all the creditors, or by means of a formal procedure such as company voluntary arrangement (CVA) whereby a specified majority of creditors can override the dissenting minority. Alternatively, depending on the circumstances the company could attempt a freestanding CVA without first resorting to the administration process.

All of these procedures carry stringent responsibilities for individual debtors and company directors. For example, the requirement that they conduct themselves with the necessary degree of diligence and to observe certain standards of commercial integrity when conducting their financial affairs and having regard to the interests of their creditors. Failure to do so could result in civil and criminal sanctions. For example, individuals could face a bankruptcy restriction order or a bankruptcy restriction undertaking and a company director could face a director disqualification order or a director disqualification undertaking and potential financial claims for poor management, including wrongful trading, fraudulent trading, misfeasance or negligence.

It is imperative that individual debtors and company directors seek legal advice as soon as they are aware of problems to increase the chance of successfully taking advantage of one of the alternative procedures mentioned above.

■ If your business is facing financial crisis or your personal debt is becoming unmanageable, obtaining early advice is vital. For further information, please contact Susan Voice on 01473 746011 or visit www.attwells.com

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