

# **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



# 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



# 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



# 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



# WAHM Profile-Product

---

Linda Hobar

Author of *The Mystery of History*

- Linda has written 3 of a 5 volume history curriculum
- Best part of WAHM: Availability to family. Set own hours. Wardrobe. Away from the world & temptations.
- Worst part: Work is always there; hard to turn off. Everyone thinks I'm available.
- Advice: School hours and work hours separate and set. Territory in the house for work.



# WAHM Profile-Service

---

Carol Topp, CPA  
Accountant

- Carol prepares taxes, does small business consulting and non-profit accounting from her home office
- Best part of WAHM: With my kids, 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. People trust you. Earn their trust. Be the expert.



# 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





# 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



# WAHM Profile-Employee

Katy Daum ktcraftygal@earthlink.net  
On-line tutor for www.tutor.com

- Katy is an on-line tutor in English, essay writing & social studies. She works from 8-midnight for 8-12 hours a week
- Best part of WAHM: Not leave home or have others in my home, no travelling, flexible hours, no advertising or marketing
- Worst part: Paid half of in-person tutors (\$10/hour, not \$20/hour)
- Advice: Apply & wait. Background check necessary. Mention Katy if you sign up with tutor.com. Tutor.com is always looking for math & science tutors



# WAHM Profile-Employee

---

Peggy Allwardt Peggy.Allwardt@fuse.net  
Medical Transcription

- Peggy has been doing medical transcription for 8 years
- Best part of WAHM: Being at home with my children; having flexible work hours.
- Worst part? Leaving work "at the office."
- Advice: Be fair to yourself. Make a schedule & let everyone know are at work. You wouldn't want phone calls all day long at a job outside your home, when you are working those same kind of guidelines should be enforced, just to keep you sane.



# Avoiding WAHM scams

---

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



# WAHM or Home based Business?

---

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



# 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



# 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



# Resources

---

- <http://groups.yahoo.com/group/WORKandHOMESCHOOL>
- [www.entrepreneur.com](http://www.entrepreneur.com)
- [www.BizyMoms.com](http://www.BizyMoms.com)
- [www.RatRaceRebellion.com](http://www.RatRaceRebellion.com)
- [www.onepagebusinessplan.com](http://www.onepagebusinessplan.com)
- [www.tutor.com](http://www.tutor.com)
- [www.aamt.org](http://www.aamt.org) (medical transcription)

