

**From Hobby to Business
by Mark Oros**

- I. The importance of a business plan
 - A. Mapping, monitoring and measuring
 - B. Vision versus Mission
 - C. Goals
 - D. Tasks
 - E. Revisit at end of talk

- II. Diversification
 - A. Single income stream is risky
 - B. Examples of diversification
 - 1. Hashnu - lessons, vendor sales, rough sales, custom gemstones, articles, collections, subscriber
 - 2. Gemologist/Certification
 - 3. Appraiser
 - 4. Jeweler
 - 5. Gemstone repair
 - 6. Part-Time job in the industry

- III. Build a support team starting with a mentor
 - A. Choose positive people
 - B. Surround yourself with expertise
 - C. You don't have to be an expert in everything
 - D. Mentors are interchangeable
 - E. Make your family stakeholders
 - F. Gate Keepers

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IV. Build an inventory of your resources - know and use

- A. Physical
- B. Monetary
- C. Space
- D. Knowledge
- E. Network

V. How to purchase rough for a business

- A. Practice
- B. Presentation
- C. Purchase
- D. Passion

VI. Using social media

- A. Type - lifestyle, brand, action, hybrid
- B. Post, post, post - examples of ease
- C. Keep track of platform changes and impact
- D. Different apps for different markets
- E. Understand your insights and play or move them
- F. Do not feed the trolls

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VII. Creating a gemstone market

- A. Match your vision with your market
- B. Understand your markets budget
- C. Start broad and focus over time
- D. Start focused and broaden over time
- E. Understand your buyers and the impact of the economy
- F. Give your ideas and lines a chance to be seen by the right buyers.
- G. Network - get out and talk and work with folks

VIII. Pricing gemstones

- A. Think of the final buyer
- B. Price to sell
- C. Comparison, pricing apps, time/materials/postage, multiples of rough, average the four
- D. On a roll, raise your prices incrementally

IX. Photography and video setup and editing

- A. Take your time and get the right shot/video
- B. Remember, once you post, it is eternal
- C. Find a place to have your photo/video setup permanent
- D. Create a repeatable workflow
- E. Always have the gemstone look better in person
- F. Camera, lens and lighting, lighting, lighting

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X. Sales channels

- A. Web, social, Etsy, etc
- B. Jewelers
- C. Others

XI. Managing clients and focus

- A. Firing clients
- B. Client alignment with vision
- C. Distractions
- D. Charge for your time, billable or inclusive
- E. Nothing succeeds like success
- F. Pretend til there
- G. Avoid obstacles
- H. Challenge yourself
- I. Set goals and celebrate success

XII. How long will it take

- A. Three years
- B. Don't quit your day job - transition
- C. Use your current job to build your studio

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XIII. How to build a business plan

- A. Your format, be creative
- B. Vision
- C. Goals
- D. Tasks
- E. One month, three months
- F. Application
- G. Opportunities
- H. Distractions
- I. Confidence