

SOLOMON'S

INDEPENDENT FINANCIAL ADVICE

Why did you start Pure Solar?

The environment is something I have always been keenly aware of, driven by an upbringing in southern Africa where the sun played a major part of my everyday life. I love the sun and I love the fact that it is the source of energy for this earth so what better industry to get into than that of harnessing and using the sun's power to help our environment. Having spent my adult life running various organizations, I wanted to combine my passion and acumen to set up a business that provides something really valuable to people and our planet.



What does Pure Solar do?

Pure Solar's primary aims are to provide a comprehensive appraisal of the renewable technologies available in today's market, to give consultation to architects, planners, developers and individuals on the most appropriate renewable technologies for their applications, to project-manage the installation of systems and to further the cause of renewable energy by actively supporting and promoting organisations that have a focus on environmental issues. In essence, to help people reduce their energy bills by using the free resource of the sun.

Many people believe that running your own business is very risky, what would you say about this?

Nothing that's worth doing in life is without risk in my view! It's the risk that focuses the mind and keeps away complacency. Risk needs to be managed and it's a case of taking studied risk. Most successful entrepreneurs I've either spoken with or read about don't really view what they're doing as risky because they manage risk well.

Are you concerned by the present credit crisis and general doom and gloom?

Not really. We are in a great position of starting a business during a downturn and if we can make it succeed during economic recession then I figure it will fly when the upturn comes. I think it's much harder for businesses that have had their major growth during the good times because they will now have to cut their cloth accordingly and radically adjust their model. In addition to this, the industry we are in is one that should be recession-proof and may even benefit from the recession given that we're about reducing utility bills.

If you were starting again, what would you already do differently?

I would focus the majority of our marketing through the internet – we tried paper advertising and leaflet dropping, neither of which worked. Now all of our marketing spend goes into getting our website visible on the internet. Talking of which, when you've finished reading this, click on <http://www.puresolar.co.uk>

Additionally we also spend time working our networks.

I would also use the services of an accountant at a much earlier stage than we did.

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When I did eventually start using one, he saved us double what we spent on him. He also took away the headache of VAT returns and informed us of various compliance issues we needed to look at.

Do you wish that you had started this business earlier?

Timing is a critical aspect of setting up a successful business. For example, is the market rising or shrinking for your business; is the market saturated or are you coming in on an emerging market; is the market too 'young' etc etc. In watching the renewable sector, I could see that it would eventually become fast growth but I was waiting for it to move from the green ghetto to the mainstream – which it did towards the back end of 2007. We hope we've caught the wave!

What are you hoping to achieve?

To build the company on values of integrity, honesty and strong ethical standards which would include professional consultation that is impartial and honest. We wish to become a UK major-player in the renewable energy sector within the next 3 to 5 years.

What is your best money saving tip?

To build in a reserves policy from the very beginning. This should be an integral part of the budget rather than just an afterthought. Get that right and you won't go wrong. Cash is king – run out of it and you become a pauper.

And, of course, employ the services of Pure Solar Ltd to help you reduce your energy bills!

What is the best business book/resource that you have read?

There are several, so I'll name some:

1. Ten Commandments of Small Business Success by Marguerite Kirk
2. Good to Great by Jim Collins
3. The Bible – esp Proverbs
4. Log on to www.cardellmedia.co.uk and receive his free, regular business tips – it's excellent.

And remember, visit <http://www.puresolar.co.uk>