

Premier Watercoolers

1

When Phil Langley left school at 16, his vision was to find a niche and make money. The niche wasn't found until later in his career when Phil, who had been working in the sales team of a bottled water firm, carried out research into the market.

He discovered that mains fed coolers had several advantages over bottle fed coolers. For example, there is an environmental benefit compared with the cost and inconvenience associated with delivered bottled water. However, customers did not want the effort or expense of installing the plumbing that was needed for a mains fed machine. Langley had found his niche.

He resigned from his job and got a £100,000 bank loan. He decided to refine his market and target larger "blue chip" businesses, sourcing his products from Italy. To boost his cash flow further he sold his car and invested £20,000 of his personal savings into the start-up.

After 10 months of trading, Langley had 300 water coolers out on rental but realised he needed to bring in outside help to develop the business further. In exchange for a 10% equity share, James Cullum, an experienced entrepreneur, joined as an unpaid chairman. After other share sales, Langley now has 49% of the company.

Turnover for Premier Watercoolers has reached £3.5 million and, whilst a success, Langley admits that recruiting the wrong people has, on some occasions, had a very detrimental effect on his small business.

www.watercoolers.co.uk



Adapted from The Sunday Times

Sport Stars

2

During a gap year in Uganda, James Taylor worked at a boarding school and set up sports and arts clubs to occupy bored schoolchildren during the long afternoons. After taking his business degree, James got a job as a sports coach at LA Galaxy football club in America.

James returned to the UK and was shocked by media coverage of rising obesity in children, lack of sport in schools and the video game culture. It was at this point, he decided to make good use of his experience in the USA and Uganda and set up his own sports coaching company based in Cardiff to help address these issues.

James' aim was to create an organisation that would help develop bright futures through sport. Using the £1,000 birthday money he received from his parents, he bought sports equipment and tracksuits. James managed to persuade some coaches to join him and offered their services free of charge to schools. The main problem was, whilst providing an enjoyable activity for children, it did not provide any income for his new business.

The turning point came in 2005 when the government ruled that teachers must spend 10% each day away from the classroom to prepare. James recognised an opportunity and approached head teachers with the proposal that they employ Sports Stars Coaches to cover this time. He secured five contracts and by the second year, sales rose to £500,000. By the end of year three, Sports Stars expect that sales will reach £3 million.

www.sport-stars.co.uk



Adapted from The Sunday Times