

Rubber Stamp Business

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If the thought of rubber stamps conjures up images of a children's play toy, think again! Rubber stamps are widely used by businesses all over the world, for a variety of applications. From marking invoices paid to stamping an address on delivery boxes, stamps work out more affordable and quicker to use than stickers. Starting a rubber stamp business does require a modest investment, but the potential rewards make it worth while. If you have an interest in printing and are looking for a home business with consistent demand, this could be your next venture.

Before The Start-Up, Let's Not Get Ahead Of Ourselves

There is certainly a technical aspect to making rubber stamps. If possible start out working for a printing professional and learn the ropes before starting your own business.

The Start-Up

To get started you'll need to prepare a work space in your home and purchase some basic equipment. A garage is most ideal as a work space; you'll also need a computer with laser printer and a photo polymer system. In addition you'll also need a logo, business cards a letterhead and an invoice template. Branding is important, even for small businesses. Consider getting an all in one logo and business card package from Elance.com for around \$200 at the time of writing.

Pricing your products is an important step in any start-up. Do research online and in your local community. Once you know what the competition is charging you can decide on your own rates. Average prices vary between \$5 and \$15 per stamp.

Finally you'll need to decide on a structure for your new business. You can supply to suppliers, retailers or directly to businesses. There is also the option of setting up a mail order business. Your choice will depend on your skill set and interests. There are varied levels of expenses and profits associated with each business structure. Supplying to other businesses for example might produce more profit than supplying to a stationary supplier, but the amount of work is also far greater and therefore the expenses higher. If you're unsure which structure is right for you, start out by supplying stationary suppliers before breaking into the retail or mail order market.

Making It Work

The path to success in the rubber stamp business is relatively simple. Give yourself the biggest chance of success by compiling a thorough business plan before getting started. Given a large enough market and a healthy level of competition in your area, there should be nothing standing in the way of you and success.

Marketing

Market your business by building a network in the business stationary industry. Consider encouraging referrals by offering a discount to businesses that refer other businesses.

Advertise in local newspapers, business publications and direct mailers. If you plan on offering a mail order service, mail order catalogues will form a large part of your advertising.

Don't Forget

Keep a close eye on the cost of materials which can run as high as \$1000 annually, depending on your turnover. Do comparative shopping when looking for a supplier and try to negotiate the best payment terms possible.