



NAME
TOBY HERIZ SMITH

COMPANY
PROFIT MARGIN PRO

TITLE
FOUNDER



PROFILE TOBY HERIZ SMITH



Toby Heriz Smith, 65 from Exeter, is a serial entrepreneur and began his working life as a marketer, having training to postgraduate level in marketing. *“All of the training and experience I had, got me into front-end business activity and over the years that drew me increasingly into wider business systems.”* Eventually, Toby decided to take some time out and taught programming, marketing and business studies in further education. *“I really enjoyed teaching and it taught me some of life’s most important lessons. During that time I became inspired to create a game called ‘Double Think’ which was designed to teach double-entry bookkeeping skills. This game quickly became in use across the UK by students.”*

It was after the launch of ‘Double think’ that Toby began working on another project to develop Profit Margin Pro- an application aimed at helping small to medium-sized enterprises become more strategic in the way they price and sell goods and services- *“I wanted to create a business tool for SMEs that was easy to use, comprehensive and affordable and would solve many of the practical business problems nobody else was addressing well. I’ve been very careful to work with a small group of entrepreneurial businesses to make sure that even before the launch I could be certain that Profit Margin Pro met a real need out there.”*

After four years of hard work, Profit Margin Pro was launched. Toby is about to begin a Beta testing programme with a larger group of SMEs before doing a national launch of

the product next year – so watch this space. Although Toby is enjoying being self-employed, he recognises that it is a lot of hard work – *“Self-employment is great but it is certainly not for the faint hearted. Your own business is a much more demanding boss than you might have experienced before! It requires an open ended level of dedication and tenacity. However, self-employment also comes with a tremendous amount of satisfaction in knowing that what you achieve is entirely of your own making. In short – it can sometimes be scary but mostly it’s incredibly exciting and a great incentive to keep that brain learning.”*

To any over 50s considering self-employment, Toby recommends choosing an industry which they are comfortable in – *“It’s very important that people who are looking to set up a business build on the strengths they already have. Look at what you’re good at and build your product or business using your inside market knowledge and lifelong skills.”*

Toby believes the work carried out by The Prince’s Initiative, partner of Senior Enterprise, an INTERREG IVB NWE supported initiative, in helping the over 50s into self-employment is an extremely worthwhile mission – *“We’re in an ageing population so it’s even more important that people are utilising their working skills. Furthermore, if the over 50s can use their enormous breadth of experience to bring new energy to the economy then that’s helping everyone.”*

For more information about Profit Margin Pro contact toby@ProfitMarginPro.com

If you would like to learn more about Senior Enterprise visit the website www.seniorenterprise.ie

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