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YOUR BUSINESS

# Baby and business grow together

Leila Wilcox tells Jonathan Moules how family and friends help her cope with the challenges of motherhood and entrepreneurship

"It is just the usual mad day," says Leila Wilcox, who has just finished negotiations with a new round of investors and an interview for a new employee before getting the dinner for her toddler son, Troy, at her Oxfordshire home.

The 25-year-old is best known for her success on Channel Four's reality programme *Make Me a Million*, where she successfully launched Halos n Horns, a range of baby-care products free from harmful chemicals, under the guidance of Ivan Massow, a serial entrepreneur and now chairman of her company.

The company expects to turn over £9.7m in its first year of trading and is already outselling Johnson & Johnson, the goliath of baby-care products, in one of the UK's bigger supermarket groups.

Ms Wilcox is keen to

expound the benefits of combining entrepreneurship with motherhood, even if at times her ability to juggle tasks is stretched to the limit.

"Some are lucky and work for companies who understand, but many don't. Childcare costs are so high that many people I know barely make more than £20 extra - they just work to have an outside life and to keep a step on the ladder. I was not going to give up time with my son to make money for someone else."

Ms Wilcox even attributes her first business venture, buying and selling cars, to the demands of parenthood. "It all started when I had to sell my old MG convertible. With a baby on the way, it was the wrong kind of car. I sold it and managed to buy another car at auction really cheaply. Before I knew it I was selling a cou-

ple of cars from my home every week."

When she was selected to take part in Channel Four's *Make Me a Million*, Ms Wilcox had been working as a shop assistant in Oxford.

However, she claims that she always had an entrepreneurial drive and the salaried post was too restrictive.

"Troy was a one-year-old when Ivan picked me and we started Halos n Horns. I realised this was an amazing opportunity and I was determined to give it 100 per cent. This, of course, meant that I wasn't going to be around all of the time for Troy, and it wasn't a decision I made lightly."

Balancing home and business life has not been easy. For the first year in the life of Halos n Horns and the second of Troy's, Ms Wilcox survived on £100 a month. "To begin with I tried to

work from my home in Oxford with Troy playing around my feet. When he was eating his dinner or asleep I would jump on the computer."

This juggling act soon proved too difficult, however, so Ms Wilcox relocated to London for four days a week, where she has the use of Mr Massow's Soho offices, begging childcare from friends and family, then devoting the other three days to her son at home.

She relies heavily on the support of her family. In particular she has benefited from the total support of Paul, her partner, who has agreed to forgo his work as a builder when someone needs to be at home with Troy.

"If I have a meeting that overruns or Troy is sick, Paul takes the day off," Ms Wilcox explains.

The partnership works,

she adds, because Paul feels privileged to spend so much time with their son. She believes what she is doing is for the long-term benefit of the whole family.

"I know I have given up that time for a good cause and I know it will be worth it. If I was working for someone else I wouldn't know what I was giving it up for."

Ms Wilcox has also devised a number of inventive ways to fund childcare, such as using her share of a £500 department store gift voucher given to her by a grateful supplier to pay the babysitter.

She has also created barter deals with friends, agreeing to babysit groups of their children on Friday nights in return for cover during her periods in London.

Forward planning has been critical. "I still have to be very organised regarding

things like who will pick up Troy, where I'll be for meetings and when I need to be home. I'll ask people for favours as much as a month ahead of time to ensure that everything runs smoothly and there is someone to pick him up."

Ms Wilcox is also driven by the belief that she can change her hours as the business expands. At the moment, there are just five people on the payroll at Halos. "Once we are in a position to build the team I will be able to take holidays and spend more time being a mother without having to worry about paying the mortgage."

Such motivation is important when Ms Wilcox finds herself working another 11-hour day in a London office, miles away from home. She faces a lot more of these before her dream can become a reality.

**FINANCE CORNER****Late reminders to late payments**

Many companies are slow at sending out payment reminders at due dates, compound problem of late payment according to research published this week.

Intrum Justitia, the management services company, found that 40 per cent of UK companies at least a fortnight at due date before sending payment reminders, 13 per cent leave it longer than a month.

The bi-annual survey also found that losses incurred as a result of late payment had increased in England and Wales. Payment delays had dropped slightly, by 0.5 days to 17.5 days.

Owen James, sales marketing director at Intrum Justitia UK, says clear credit policy, consistent checks on overdue payments and robust credit management systems are just some of the critical measures businesses need to adopt.

**Fear of big rivals is top concern**