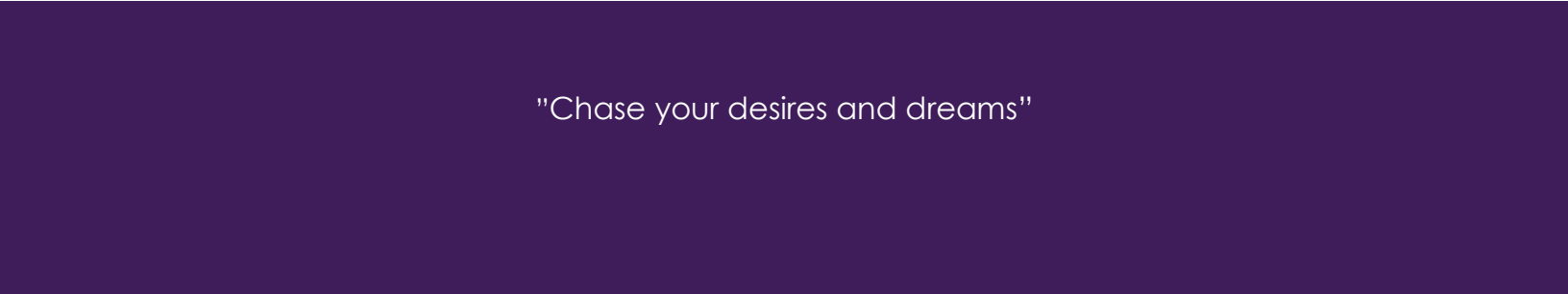




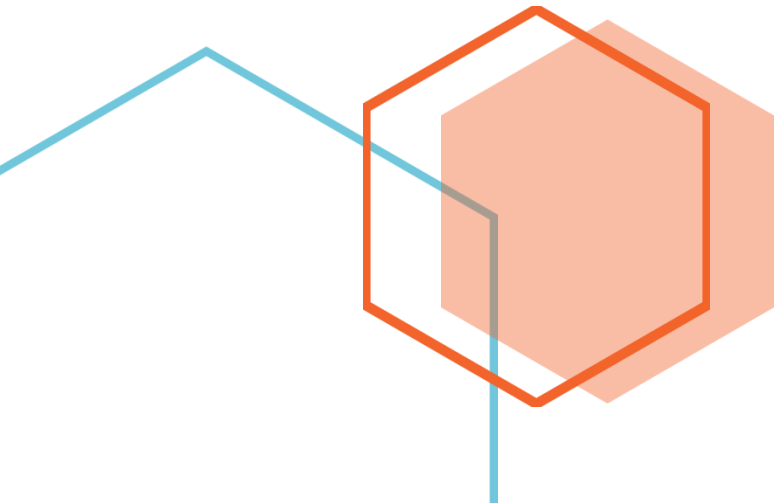
[Hristo Ivanov]



[Bulgaria]



"Chase your desires and dreams"





Person's background

I was born and raised in the town of Vratsa. After finishing high school, I continued my education in the University of VelikoTarnovo.

Although I had obtained a Master's Degree in Finance, my hobbies and interests have always been connected to the Arts, Literature and Music. I have been awarded several times in different art competitions, for example - the national `Elin Pelin` literature contest for drafting short stories.

I like playing guitar as well as having an avid interest in culture, literature, and heritage.

Brief Introduction

My name is Hristo Ivanov and I am a 46 year old entrepreneur born in the North-western Bulgaria, but currently living and working in the town of Varna (at the Black Sea coast, North-eastern part of the country).

First steps in entrepreneurship and faced difficulties

Having in mind my hobbies and interests, my entrepreneurship career began with creative activities in the media sector. My first attempt was dedicated to advertising services, development and sales of promotional items, as well as publishing and events organization and animation. It was very fast growing and expanding business. I started with just 4 employees and within 2 years they reached 100. But in 4 years the company led to failure.

After the initial growth, came a point where it became difficult for our company to find new clients, as well as to collect and analyse specific data information.

The very rapid expansion was somehow unexpected for me. It made me believe it was impossible to fail and so I underestimated some very important things.

The main difficulties I faced up were:

- ✓ Securing enough budget for marketing;
- ✓ Identifying the right technologies for our needs;
- ✓ Managing our website;
- ✓ Training our team.

How and why the person has succeeded, lessons learnt

My second attempt is successful, because I did not surrender. I had great support from family and close friends who encouraged me to keep trying and pursue my dreams. The best thing I did was to carefully review my mistakes from the first time and to learn from it.

Lessons learned:

- ✓ Always plan in advance and estimate possible outcomes - Planning helps organizations to chart a course for the achievement of their goals. It helps companies get a realistic view of their current strengths and weaknesses relative to major competitors.
- ✓ Be updated with the latest trends/news in the business world and in your specific field of activity - If you keep up





to date, you can look for new opportunities that can be hacked by you and make the most of it. What's more, it helps in making better investments and improving your strategies.

- ✓ Use outsourcing services - This will help you focus on core business processes while delegating time consuming processes to external agencies. It is also a way to gain access to resources not available internally.
- ✓ Learn who your true friends really are - I learned very quickly who my true friends were. Failure acts as a "friend filter," so to speak. When you're succeeding, everyone wants to be around you. But, when you fail, most of those so-called friends just disappear. The friends who really cared about me, stuck around. They inspired and motivated me. They were there to uplift me rather than to pull me down. They said positive things, not focusing on the negative. True friends will be there for you no matter what.

Present situation and tips for success

My current business is doing well now and it is related to the previous one as I am offering complete advertisement solutions. The expansion is slow, but the growth is constant and even transnational.

Tips for success:

- ✓ Set Your Goals from the Beginning - before you even start, make sure that you and your team establish clear goals from the very beginning. Are you hoping to get your products in front of as many people as possible? What is it that you're trying to accomplish? Knowing the answers of such questions will help you create an effective and successful business.
- ✓ Work with a Professional - Experts with the right experience can help you with your goals, as well as assist you when it comes to establishing who your target audience is and how you can reach them effectively.
- ✓ Monitor Your Advertising Campaigns - If you're advertising online to get hits to your site, use your analytics tool. If you're running ads in other media outlets, ask customers how they found you. This will help you

gauge the effectiveness of every ad you run and help you make smarter decisions later on.

Conclusion

My story is just another example of following one's dreams and not giving-up. I believe that when good preparation meets opportunity the dreams always come true. So, work hard and never give up.

