Why Do you Want Your Own Business?

“My new year’s resolution is to start my own business in 2012”, exclaimed a person with whom I was visiting recently at a social gathering. This person went on to say that they wanted to visit with me about it because of my SCORE columns and work with SCORE as a mentor, but warned me that they only had an idea and needed “help with everything” and wanted some suggestions about what to do first. I responded by saying that I was glad that they liked the newspaper columns and would be glad to visit with them and learn about the great ideas. We set a time to meet but then they gave me a slight puzzled look when I said that I wanted them to be prepared at our first meeting to tell me why they really want to start their own business.

This should be the first thing that a new entrepreneur does in planning for a startup business. It is wonderful and exciting to have the great American dream of owning your own business, but you need to make sure that you are starting for the right reasons. What is the motivation for wanting to start this new venture?

I have heard many reasons including: “I am burned out in my current career and want to do something different with my life”; “I’m tired of the old grind and always being at the beck and call of the boss”; “We have a bad situation at work and I’ve just got to get out of there”; “I have been unemployed for a while and I’m just looking to create income for myself”; and “I have had this burning desire to start and build a successful business enterprise”.

I have suggested that clients read a business book that I came across recently. It was just published this last fall and it is a great book for anyone thinking about going into business. The title is “It’s Your Biz…the complete guide to becoming your own boss” written by Susan Wilson Solovic. She is a good writer and resource. In fact, she has written three other bestselling books: The Girls’ Guide to Power and Success; Reinvent Your Career: Attain the Success You Desire and Deserve and The Girls’ Guide to Building a Million-Dollar Business.

In Solovic’s latest book, she comments on the reason people chose to go into business. She states that “People give myriad reasons for wanting to start their own business. But not all of those reasons are good ones. Having a good reason for your efforts is crucial because your motivation for starting a business will play an important role in your ability to succeed.

For example, if your sole motivation for starting a business is to escape a job you hate, then you really need to rethink your choice. The same is true if you view self-employment as the only option for creating an income stream for yourself because you see no job opportunities on the horizon. In both situations, you aren't driven toward business ownership; rather, you're pushing yourself into it.

Remember, the grass is always greener on the other side of the fence. “

The reason that motivation is such an important factor is that a small business is more than just a way to make a living; it's a way of living. Becoming a business owner and self-employed is more involved than changing jobs or careers. It represents a lifestyle change, a lifestyle for which not everyone is suited. Therefore, analyzing the motivation for starting a business is a key “starting point”.

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