Should You Start Your Own Business?

I attended a “networking” function last week and a person asked me why I haven’t written a column on when it is right for a person to start their own business. Great idea! So, here is where I will start.

The idea of stepping out on your own in the business world has always been alluring to many folks, yet there is always that question of how do I know that I am cut out to do that.

Walking up to your boss in a crowded office and triumphantly declaring, “I quit!” is a scene that has played out on countless movie screens. While the truth is usually far less theatrical (and keeping in mind that starting your new venture by burning bridges and earning the ire of your former employer is probably a terrible plan), the fact is that for some people, the siren call of self-employment simply cannot be denied.

My best advice is if you are contemplating starting your own business, take some time to examine your reasons. There is much more to it than this, but here is where I suggest that you start.

Are you simply reacting to events that are going on around you, or do you really think that being your own boss is the path that you want to take? To help get the thought process rolling, here are a few signals that you might be ready to give this a serious look:

**You want to control your own schedule.** Some say that the old “9 to 5” workday might be fine for other people, but you yearn for the freedom to take the morning off to sleep in, or pack up early to spend a night out with friends. Maybe you just want the freedom to experiment with a new way of finishing projects, and are willing to work through the night if it goes wrong. Whatever the reason, when you’re your own boss, you’ll decide when you start and stop working, and you won’t have to make excuses to anyone.

**You don’t enjoy your job.** This is a deep down, strong realization that your job as a whole doesn’t satisfy your requirements for fulfillment. When is the last time you woke up and were excited about heading to the office? If you can’t answer that question, you may want to consider creating that environment for yourself.

**You want to work with people rather than for people.** It can sometimes be tough when you know that your effort and time is going towards lining the pockets of the guys a few steps higher up the corporate ladder. Once you go the self-employed route, you’ll be making money for yourself, and while you won’t have anyone else to blame when times are tough, you’ll get to feel the satisfaction – and reap the benefits – when your efforts pay off.
Your ideas are most often ignored. Let’s assume for the sake of this argument that your ideas aren’t being ignored because they’re bad – rather, you feel like you don’t have a say in the direction your company or project is headed, even if you have valuable insight to offer. If you feel like your potential contributions are being unjustly overlooked, it might be time to take your ideas and leave.

You are most comfortable on your own. The “team” environment isn’t for everyone, and if you’re one of the people that it simply doesn’t work for, you know it. When you own your own business, you can keep the number of employees on the payroll at one if you’d like to, and contractors and freelancers will always be available to help you tackle bigger jobs.

Now remember that this is just the start of deciding if you should start your own business. I will have more to say on this!

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