

Care Enterprise, LLC

Is Starting a Business Right for You?

By Sharman G. Lawson

So you think you want to start a business. Sounds simple doesn't it? As you know many people have started and are in business, but many businesses survive and many fail. However, if you really believe that being a business owner is part of your destiny, then take the time to consider a few things to make sure owning a business is right for you. Just because it is right for your father, brother, cousin, or next door neighbor doesn't mean it is right for you.

Love what you're doing: If you do not like your job, it makes it hard to want to go to work. It is the same concept in business. Why would you be excited to do business if you do not like what you are doing? Make sure you choose a business that you enjoy, like, and even have a passion for.

Money can't be your main objective: Know what your motives are for starting a business. Is making money your number one objective for being in business? If so, you may or may not want to start a business. Here are some facts, more than 50% of businesses fail within the first five years, and the average business owner is barely able to breakeven within the first few years. Lots of money may or may not come in. Will you be able to live with that?

You cannot love security: If you like financial security and stability, being a business owner may not be for you. The reality is, business can be up and down and all around, literally. Some days you may generate a whole lot of money and some days zero. It may be hard to budget your money, because you do not know how much will come in each week or month. The secret: during good times store money away to sustain you during lean times.

Qualities needed for the small business owner:

- Must be a risk taker.
- Must be self-motivated, an optimist, and believer in yourself
- Must know or learn how to network
- Must be creative and competitive
- Have the ability and tolerance to endure hard times

Can you answer "Yes" to these questions?

1. Do you have a unique idea or a spin on an existing idea?
2. Do you enjoy working alone?
3. Do you have the ability to plan the details for each step for your business to happen?
4. Do you like breaking rules and taking chances?
5. Do you have lots of ideas?
6. Is your idea burning in your heart, mind, and spirit?

So after reading the above information are you still convinced, excited, and motivated to move forward as a business owner? Then do it! Knowing what to expect is half the battle and preparation is the other half, so make it happen.

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