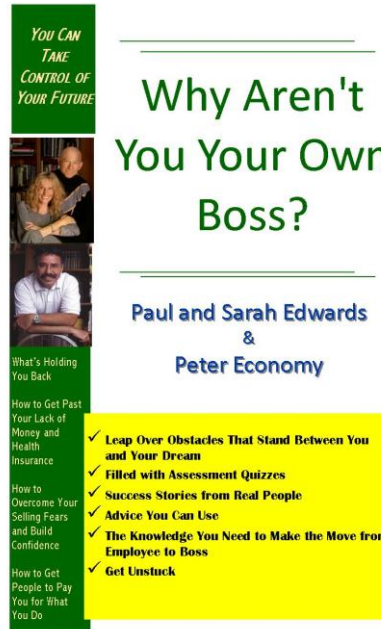


# *Why Aren't You Your Own Boss?*



Paul and Sarah Edwards & Peter Economy

## **Sample Chapter**

## What's Holding You Back?

Why *aren't* you your own boss?

In the more than two decades since Paul and Sarah pioneered the field of home-based business, we have interviewed, spoken to, worked with, and had the privilege of meeting thousands of men and women across the nation, each one of whom shared something in common: a burning desire to be his or her own boss. The facts bear this out. Seven in ten Americans at some time in their lives want to be their own boss, to own their own business—taking control of their lives and their futures.

And, for many of these thousands of people, that's exactly what has happened. They have quit their jobs to follow their dreams—leaving behind the security of a regular paycheck and a cushy benefits package with an established company. They are among the more than twenty-two million small businesses in the United States responsible for creating two out of three new jobs in the economy —most by people just like you who decided to become their own boss.

But, for every person we've met who has become his or her own boss, there are many more who, for one reason or another, never make the desired leap to independence. Research studies report that, while one in every 25 American adults is making an effort to start their own business in any given year—some 7 million efforts a year—but fewer than half get underway. That leaves a lot of people who get stuck on the way to achieving their dreams.

You'd like to be one of those at least, right? But...there's a "but," isn't there? Maybe a whole lot of buts. What if you could get past those buts, and really make something happen? That's what this book is all about—it's about getting past the "buts," without your having to change who you are or your values or intentions, turning your dreams into reality.

We have long been fascinated by the question of what it is that causes so many people—people who have a very strong desire to be their own boss—to falter on the path to an independent career. Is there something within successful entrepreneurs that others lack—some trait, some skill, or simply some good fortune?

We don't think so. We've known people who are successfully self-employed with all types of personalities, including shyness, introversion, and modesty. We've met people whose voices are so soft they're difficult to hear over the telephone. We've even known individuals who have created businesses confined to a bed, flat on their backs. We're not referring to superstar motivational speakers who have overcome such great handicaps that it makes all of us wonder what they have that we don't. We mean

everyday, ordinary individuals with a desire and commitment to a better way of life. Before the 20<sup>th</sup> century, most Americans were self-employed—as farmers, craftsmen and trades people.

So what's the missing piece to your puzzle? What barriers are preventing you from being your own boss? What are the obvious ones as well as the less obvious ones? Most importantly, what can *you* do to overcome them? We believe you can find the answers and the strategies you need in the chapters that follow.

## What's Holding You Back?

There are many reasons why people put their dreams on the back burner, but from the thousands of aspiring entrepreneurs we've encountered—listening to or reading about their dreams, their successes, and their failures—we've narrowed these reasons down into seven key categories:

- **I don't know the first step to take.** Many people know that they want to be their own boss, but they literally do not have the first clue about how to get started. Many of these same people don't even know what kind of business they want to start, or if a particular business really makes financial sense for them or not.

*I want so badly to start my own business. The problem is that I have no idea what it is I want to do. How do I find my niche? I want to do something that is flexible and will not exclude my children. I have an associate's degree in office management and have been working in a nursing home. I work very well with people. I am full of information. People are always asking me where they go for this or that. If I don't know, I always know how to find out. For example, if someone is having trouble with their landlord, I know where to go for help. If someone is having financial problems, I know who can help. In staff meetings at work, people always come to me afterward and ask questions, even though they heard the exact same thing I did and I don't know any more than they do. They just know that I know how to find the answers. I also love to read. I love computers. I'm not looking to get rich. I would never want to put the time in that Bill Gates does to get his money. I only want to make enough money to live comfortably and be happy. I just don't know where to go from here.*

- **I know what I need to do, but just can't get myself going.**

Of course, many people with dreams to become their own boss know exactly what kind of business they want to start and what they should do. They have been dreaming and planning for a long time—waiting for an opportunity to break

loose. The problem is, they keep waiting, and waiting, and the opportunity they so long for never does come along.

*I've been mulling over a home business for three (count 'em, three) years. Currently I am a stay at home mom. I've done some market research, written an informal business plan, named my business...but I'm stalled. I haven't gotten a business license or done any advertising. I have most of the equipment I need, but I balk when it comes to plunking down the money needed to officially start up the business. I want to incorporate so that my business and personal finances will remain completely separate and personal liability reduced, which will cost about \$1000 initially, with maintenance fees every year thereafter. Does there come a point where you just have to jump in with two feet and say, "Okay, this is it! I am starting!"?*

- **I don't have enough money.** This is the traditional stumbling block for many people who want to start their own businesses, and it is also one of the most common reasons for the failure of established businesses. As the old saying goes, it takes money to make money and not having the money available to invest in your new business seems like a formidable obstacle on the road to success.

*I am in a desperate position. I need a way to make money and be able to stay home. I lost my job in January and my hubby has just started a new job. We were living on the edge for awhile and then got ahead for a little bit, but then I had some medical issues and no insurance to help pay the bills. A week ago my husband got hurt and was out of work for three days and that has put us under, literally. I have ABSOLUTELY NO MONEY to put up for a start up fee or to start a new business. I don't mean to tell you this to feel sorry for me but it is the cold hard truth. Now a little about myself. I have been making my own greeting cards for about 2 1/2 yrs.*

- **I don't know anything about business.** While most of us work or have worked for a business at one time or another in our lives, relatively few of us have actually started and run our own businesses from scratch. The fact is, starting up and running a business is a very different proposition than simply working for one, and not knowing the ins and outs of business can make starting one of your own seem quite intimidating.

*I have a home business idea...I have a name...I have written out an informal business plan...I have started on a letterhead and on a business card idea. I even had multiple voice mail boxes put on my telephone. However, I have not gone to register with the county and acquire a DBA ("doing business as" or fictitious name registration. Is that necessary before I begin or is it too soon for that? What step do I take next? Am I on the right track?*

- **I have hang-ups.** It takes a lot of courage to make the decision to start your own business—especially when doing so means exchanging a comfortable job or career for an uncertain future. Lack of confidence, lack of expertise, fear of success, depression—all of these things and more can hang you up that can turn you away from your dreams, no matter how much you want to achieve them.

*I have to admit—I am a little scared. I enjoy cooking and it is amazing to see peoples' eyes light up when I tell them that I am an aspiring Personal Chef. I would like this to eventually become something I can do into retirement. I have lots of things I enjoy doing, but ....  
Am I being a big chicken? I have this dream that my little business will start out very small and grow neatly in gradual, manageable steps. Is this just silly or is there a way to achieve that? I guess what I want to know is: is it normal to be afraid to take that final step in starting a business? How did you overcome that and go on to be the raging successes that I know you all are? :) Trying to overcome my fears*

- **I have problems.** Okay. So we've all got problems. Only one thing: some people's problems are bigger than other people's problems. Whether it's lack of support from family, friends, and spouse, or physical incapacities, or being too old—or too young—or any number of other afflictions, imagined or real, all of these problems can delay or even permanently defer the move to starting your own business.

*I need some some advice. Let me fill you in. I am a mother of a four-year-old darling girl. I currently work full time doing something that I do not enjoy. My talents are somewhere along the lines of crafting, selling, and writing. But my husband owns his own business and there are some issues regarding HIS taxes. So I'm afraid that if I quit my job, I am going to sink my family into poverty. I'm not the only one who isn't sure if this is feasible. Most of my relatives,*

*particularly my in-laws and my Dad, think it's crazy for me to quit this job. But I hate it there. HELP.*

*I have looked at Pampered Chef and other companies. I don't have very good people skills and am scared to death to start something new. Also, I have no friends to start selling to. My hobbies now include crafting and surfing the net for ideas to make money. I have been taken on a few of them but I don't follow through on any one of them.*

You know that “buts” like these are very real obstacles in your path—if they weren't, you would already be your own boss. You also know that most things of value in life present certain obstacles to overcome. The big question is this: How do you realistically get past the obstacles you face right now? The first step is to identify and later to develop strategies to deal with and overcome the obstacles that you face. Let's start with you.

## What's In the Rest of Why Aren't You Your Own Boss?

### **Chapter 2: Not Knowing the First Step to Take**

What kind of business should I start?  
Who will pay me to do what I want to do?  
How can I start with what I've got?

### **Chapter 3: I Know What I Need to Do But I Just Can't Get Myself Going!**

Decision-making deadlock: I'm not sure I'm doing it right  
A flabby self-motivation muscle: I have trouble getting myself to do stuff I'd rather not do  
Overbooked with no juice: I can't find the time or energy  
Flight from flight: The possibility I might scares me

### **Chapter 4: But, I Don't Have the Money!**

How much do I *really* need?  
How much do I *really* have?  
How can I get more if there's a gap?

How can i start with what I've got?

### **Chapter 5: I Don't Know the Nitty Gritty of Starting a Business**

What do I *really* need to know to start my business?  
What *don't* I need to know to start my business?  
Where are the best places to get the information I need?  
How can I start with what I've got?

### **Chapter 6: All Talk, No Action: Is It Me? Do I Have Hang-Up's!**

Thinking on your own  
Making effective decisions  
Discovering where you fit  
Doing what needs to be done  
Taking action on your behalf  
Staying ahead of the curves  
Commanding respect  
Releasing your brakes  
Attracting success without distress

Protecting your assets  
Being appreciated for who you are  
Taking problems in stride  
Being up to the challenge  
Turning what you've got into what you want  
Handling whatever comes along  
Having what it takes  
Remaining both excited and realistic  
Confronting your fears  
Creating with others  
Keeping the thorns out of your side  
Achieving success and avoiding failure

### **Chapter 7: But My Problems Are Real!**

What if I have physical incapacibilities or disabilities?  
What if I'm too young or too old or a single mom or a dropout or...?  
How can I get more support from friends and family?  
But, what if I lose my health insurance and other benefits?

### **Chapter 8: The Single Most Important Ingredient**

What is the *completion gene*?

How can I stop procrastinating?  
How can I learn to take risks?

### **Take-Off Section**

Personal Action Plan

### **Quick Lists**

Finding Money  
Places to Check Out Health Insurance