



Taking the **Lead**

Going It Alone Is Exciting— But Is It For You?

Donna Rawady

Going it alone often appears to be an exciting venture, and for some it truly is remarkable, but it may not be a great choice for everyone. Here are just four aspects of self-employment you may want to consider as you explore whether going it alone is for you.

1 A sole proprietor needs to self-motivate in a flexible and somewhat unstructured environment.

Building a business from infrastructure to client services or product, demands long hours and a great deal of energy and initiative. It does, however, offer its share of flexibility, which many consider the most attractive aspect of self-employment. There will be times when you'll be working around the clock and others when you're not working enough. But if you have an important family event out of town a month from now, there's a pretty good chance you'll have control over adjusting your schedule accordingly. And if the sunshine is calling your name for a walk in the middle of the afternoon, there are times you can go for it, even if it keeps you in the office in your slippers for most of the evening. You may find yourself quite comfortable and grateful for the flexibility going it alone provides.

However, if you're someone who really prefers working within an externally imposed structure, you may not appreciate the level of self-discipline that this flexibility demands. Once your business grows, your client demands and deadlines will undoubtedly generate a more solid structure. Even then, it will be your ability to self-start and self-motivate that

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you'll need more than anything else to be successful.

2 If you're someone who, in order to feel comfortable, really needs to know exactly what your financial situation will be in the upcoming year, or months, for that matter, being on your own may present a significant challenge for you.

Even after decades in business, although the sole proprietor may be able to count on a certain level of income based on the energy and activity he or she applies to the business, income can fluctuate significantly from one year to the next. The beauty for some however, is the lack of knowing—the unknown successes of the year to come—that is exciting. For others this may serve as a kind of nightmare.

3 As a new business owner you'll need to be focused on your goals, your activities, and your belief in the success you're generating. You won't want

to be focused on short-term financial survival.

To minimize financial stress, be sure you designate or acquire enough money to meet your living and business expenses to allow adequate time for your business to grow. For some, it may take several months—for others, a couple of years. Research, plan, and anticipate what the ramp-up period might be for sole proprietors in your field, and then make sure you have adequate financial resources to get through it.

4 If you're going to be a sole proprietor, you're going to be in sales. No getting around it.

Another crucial aspect of self-employment is self-promotion, which is not an easy task for some. In fact, self-promotion is not always a comfortable task even for those who may be quite skilled at it. The most successful businesses reap 75-85% of their business through referrals. It's the active networking, marketing, prospecting, and, of course, strong service—over time—that builds the relationships that earn those referrals.

The best thing you can do if you're considering going it alone is to continue exploring every aspect of what it means to do so, and then be honest with yourself about whether it's the best way to derive enjoyment from your work, and leverage your strengths.

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