

The background of the entire page is a large, dense crowd of people, rendered in a blue-tinted, hazy, and slightly blurred style. In the foreground, three individuals are clearly visible: a man on the left in a dark suit and light blue tie, a woman in the center with short brown hair wearing a purple shirt and a dark blazer, and a woman on the right with long dark hair wearing sunglasses and a striped shirt. The overall mood is one of a vast, anonymous crowd with a few distinct individuals.

Is SELF- EMPLOYMENT *for* YOU?

ANYONE *can start a business...*
only FEW *can SUSTAIN a business.*

PAUL E. CASEY

(1,079 words)

Are you thinking about taking the plunge into the world of self-employment? The following excerpt on “Experience” is a passage from the book, “Is-Self-Employment for You?” This book goes beyond the ABC’s of how to write a business plan but examines the potential entrepreneur’s emotional readiness and personality traits that ultimately make the difference between success and failure. “Is Self-Employment for You?” Author Paul Casey has been successfully sustaining his communications business for over fifteen years. The book costs \$15.95 and can be purchased by visiting Amazon.com and inputting Is Self-Employment for You?

EXPERIENCE IS KEY FOR SELF-EMPLOYMENT SUCCESS

By Paul Casey

You might think that because you don't have a traditional “*strong business background,*” that starting your own business is beyond your grasp. This is wrong. I am living proof that you don't need an MBA to be a successful businessman. I graduated from Washington State University with a degree in political science. While at Washington State, I also took a number of communications and political science courses, but I don't remember ever taking any business courses. When it comes to making your business succeed, good judgment and organization skills are far more important than an M.B.A.

But good judgement and organization skills take time to acquire. I strongly believe that *experience* is a major factor for starting a successful business. Understand, I

am not talking about business experience, although it certainly doesn't hurt if you have some. I am talking about *life experience*.

WHEN SHOULD YOU START YOUR OWN BUSINESS?

If I were to pick an ideal age for a person to start their own business, I would say that they should be in their early to mid-30's.

In your 20's, you are still figuring out what you want to do in life, and also what you *don't* want to do in life. Give yourself time to experiment, to see what type of career or which area of your chosen profession is right for you. Then, once you've decided, learn how to do your job right before you try to make a business out of it.

When you reach your early to mid-thirties, you have typically acquired the "street smarts" that it takes to start a business and make it grow. If you want to start a telecom consulting service, you have probably worked for several telecommunications companies, and are familiar with the current technologies. If you want to sell wooden boats, cat toys, alpaca sweaters, etc., you may already be creating and/or selling your product in your spare time, and would like to go full-time with your business.

You may have even *lost* a job or two, at some point. Perhaps you've been fired or laid off, or had an employment contract end too soon, due to a budget cut or an employer's bad whim. Believe it or not, this is good! If you were able to get back on your feet and find a new job, you have experience in "coming back."

LEARNING FROM MISSTEPS AND MISTAKES

I have a personal maxim that you cannot call a mistake a "mistake" unless you allow yourself to make it more than once. The first time you make a certain mistake, it is really a "misstep." You have no previous experience that you can use as a point of

reference. As a business owner, you must make decisions all the time, and some of your decisions will turn out to be wrong. Your wrong decisions are the "missteps," the experiences that you learn from. Later on, when a similar situation arises in your business, hopefully you'll know better than to make the same "misstep" a second time. But if you don't learn from your previous "misstep," if you allow yourself to make the same "misstep" the second time around, then it's a "mistake!"

What do I mean by this? Well, here's an example from my own experience. When I first went into business I was publishing a bi-monthly newspaper, one of my advertisers, a retirement center, went out of business without paying me, and stuck me with a printing bill for \$10,000. Before this retirement center went bankrupt, I started noticing "trouble signs"—late payments, unreturned phone calls, etc. But I continued to extend them credit by running their ads in my newspaper. That was my "misstep." I didn't see that my client was having financial trouble until it was too late.

Then, about ten years later, I had a similar experience. I was working with a travel agency, developing radio ad campaigns and buying air time for their commercials. As part of my service to my clients, I normally purchase air time "on credit" from the radio stations that I work with. In other words, the radio stations reserve the air time and run the commercials. The client then pays me after the commercials have run, and I pay the radio stations. If ever a client *doesn't* pay me, then *I* have to pay the radio stations for the air time out of my own pocket. If I don't, it can seriously damage my relationship with those radio stations and my chances of future air time credit with them.

I started to notice some of the same "trouble signs" with the travel agency that I had noticed with my previous client who went bankrupt. The travel agency was suddenly

very late in making payments to me. Their payments started arriving every 2-3 months, instead of once a month as usual. I sensed that the travel agency was having financial troubles. So after being paid in full for my most recent ad campaign, I informed the owner of the travel agency that I would have to receive the money for future ad campaigns up front if I was to continue our relationship. The owner said he could not do this. I wished him well but said I could no longer work with his company. A few months later, I received a notice in the mail that the travel agency had declared bankruptcy.

By reading the "trouble signs" correctly, I avoided making the same "misstep" with the travel agency that I had made with the retirement center. If I had kept on doing business with the travel agency, even after my experience with the previous client, *THAT* would have been a mistake!

Allow yourself to make some mis-steps and mistakes prior to going into business for yourself, where the consequences are not so high.