



with Donna Messer

Everyone Needs a Second Chance - Self Employment may be the answer.

Planning - if it's going to work what do I need?

You need to be flexible. No longer are you going to work 9 - 5, or even 5 days a week. Time is your master and you will need to devote as much as is needed to make that business successful! You have to be self-motivated. There is no one out there going to cheer you on. You need to become your own cheerleader and you will often be in the stands cheering alone. You need to learn to recognize opportunities and go after them. Being able to think laterally will be very helpful. Thinking ahead will be important, success isn't guaranteed and planning ahead will be crucial. Short term and long term goals will need to be set and achieved. No longer will you be able to just "put in time", now it's consistent effort with measurable results that will be your guide. And finally, you will need to know that you can handle uncertainty, because there will be no guaranteed income, no regular source of revenue. Self-employment can be rewarding, but those rewards are often at intermittent times and cannot be counted upon in the beginning.

To succeed:

Set objectives

Develop a plan

Draft a mission/vision statement

Identify effective networking strategies

Examine marketing and promotional needs

Recognize your strengths

Manage your time efficiently

Balance - time out for de-stressing

If you fail to plan, you plan to fail!

Taking the time to plan is the most important investment you can make in your second chance - 85% of all businesses that don't have a plan, won't survive past the first two years.

You have to be flexible to be self-employed.

If you start a business, you no longer have "one" job with clearly defined duties and responsibilities. You'll suddenly have multiple jobs, which will be often interrupted by unforeseen crises (particularly in the start up phase). Many employees are used to having days filled with predictable activities; many self-employed people don't. And once you start a business, there's nowhere to pass the buck. As an employee, you may be used to passing problems up along the food chain or not be very involved in the decision making. As a self-employed business owner, you're the one who will have to deal with whatever the crisis is and solve the problem. You're the one who will have to make the decisions.

2) You have to be a self-motivated initiator.

When you're an employee, other people tell you what to do, either directly or indirectly. You get used to having your actions directed by others. But you have to direct your own actions as a small business owner. You can't just sit there and hope that maybe some clients stroll in or that someone will drop by out of the blue with inventory for your retail store. No one's going to drop work on your desk or point out what needs to be done. For many people who try to become self-employed and start businesses after having a long-term full-time job, this is the hardest adjustment to make.

3) You have to be able to recognize opportunities and go after them.

Most employees do what they're assigned to do. There's someone else who's "assigned" to look out for opportunities, either a boss in a small business, or perhaps a sales department or a managerial team in a large corporation. If you start a business, you need to be the one constantly watching for opportunities - and be able to recognize them when you see them. It might be a small opportunity, such as the chance to pick up a new client, or a large one, such as getting your product on the shelves in a large retail chain, but as a small business owner, you have to keep scanning the horizon yourself and positioning yourself to benefit from the opportunities that you find. As an employee, you may be used to operating in a "head-down" position; if you're going to start a business and become successfully self-employed, you need to start operating in the "head-up" position.

4) When you're self-employed, you have to be able to plan ahead.

Your last job may have involved no planning at all, as that was someone else's job. Or perhaps your job involved planning on a localized level, such as planning a particular project. If you want to start a business, you need to develop expertise in both short-term and long-range planning; it's about to become a big part of your life. When you start a business, one of your first tasks will be to work through a business plan. As your business becomes operational, you'll find that this plan (however detailed) needs to be revised and that other plans need to be created, as

you work towards the long-range goals that you've set for your business. From following someone else's plan as an employee, you have to learn how to create the plans yourself - and adapt the plans to changing circumstances.

5) You need to be prepared to put in a constant and consistent effort.

We've all seen employees who are just going through the motions, or who were just "putting in the time" until retirement. You don't need to be a co-worker to know who these people are. Starting a business takes energy, and you need to be able to give it 100 percent. You can't afford to just coast along, or go through the motions, if you're running a business. Your customer and/or clients need to know that you are devoting 100 percent of your talent or skill or attention to THEM - and will go elsewhere if they don't feel this is the case.

Worse, you need to deliver this constant and consistent effort without the employee safety net. Many employees are used to being able to "call in sick" and have someone else cover their job. As a self-employed business owner, you'll have to go in and give it your best effort no matter how you feel or close up shop if you don't have employees who can fill in. You can also say goodbye to the holidays that many employees enjoy, both the annual x number of weeks and the statutory holidays, at least until your business is established to the point that you can manage your own time.

6) You have to be able to deal with uncertainty.

As a self-employed entrepreneur, there's no guarantee that the products or services you offer will be in demand six months from now. There's no guarantee that your customers will pay their bills on time or even pay them at all. There's no guarantee that your current big client, who seems to be perfectly happy with your work, won't drop you next week. There's actually no guarantee that you will make any income this month or the month after. For many ex-employees who are used to having a pay cheque arrive regularly every two weeks, the uncertainty of being self-employed is very difficult to deal with.

The 2nd Chance Video is available on request.

Donna Messer

ConnectUs Communications Canada

323 Kerr Street, Suite 202,

Oakville, On L6K 3B6

www.connectuscanada.com