



Should I start my own business?

The bad news is that very few of us do exactly what we want in life. 'Life and work' or in most cases 'work and life' get in the way.

Things haven't really changed much since our parents were young in that we still 'live to work to live'. Most (but not all) of us hate Mondays, long for Fridays and, as the years go by, slowly commute our way to retirement or death whichever comes first.

"If today were the last day of my life, would I want to do what I am about to do today?" - *Steve Jobs*

The good news is that it doesn't have to be that way if you don't want it to be.

If you have a dream of being an entrepreneur or an 'olderpreneur' instead of a 'wantapreneur' it need not be as risky, scary, expensive or difficult as you might think.

Whether you're a senior manager, a university graduate, have just been made redundant, just retired or a mother of 3 with a mortgage (and can't remember the last time you had any time to yourself) you can do it if you want to. Believe me.

"Remembering that you are going to die is the best way I know to avoid the trap of thinking you have something to lose. You are already naked. There is no reason not to follow your heart." - *Steve Jobs*



Q. What's stopping you?

What is it that stops us from taking the 'next step' - that which turns a lifelong desire to start our own business, and be our own boss, into a reality?

Every successful entrepreneur will tell you 'coming up with the idea is the easy part'. We can all nail that one over a cup of coffee but it is only the start line. The hardest part is overcoming the excuses:

- **I don't have the time.**
- **I will wait until the mortgage is paid off.**
- **I will wait until the kids go to university.**
- **I will wait until the kids finish university.**
- **I don't have the knowledge/ resources/finance.**
- **I am sure it's been done before.**
- **I am too old now.**
- **What will others think of me if it does not work?**

The list is endless and every excuse seems a valid one.

So what do most of us do?

We just keep on keeping on, we carry on with a job we don't want to do, we put that fantastic idea we have back in the box to look back on and wish we had had the courage to do it.

"If you want to do it, do it now. If you don't, you're going to regret it".

I have worked for myself for over 20 years and during that time I have re-invented myself countless times, often taking a completely different path with each new adventure.



Sometimes it hasn't worked and the bank balance has hugged the ground more often than I would have liked.

My point is, you can do it and you should do it. Life is too short to be in a job you hate, waiting for the day you retire just for a few rounds of golf and some 'me time' in the garden. **Live life on your terms, not your boss's.**

"You shouldn't focus on why you can't do something, which is what most people do. You should focus on why perhaps you can, and be one of the exceptions." – Steve Case, co-founder of AOL

Fear kills more dreams than failure ever will.

The real reason (and you probably already know this) is **FEAR**.

'Fear of failure' is probably the most common reason budding entrepreneurs never get beyond the armchair idea:

- **Fear of putting yourself out there**
- **Fear of quitting your day job**
- **Fear of what friends will think**
- **Fear of having no money**
- **Fear that we don't have what it takes**
- **Fear of the unknown**
- **Fear that your idea is rubbish**

Let's be honest, starting up your own business and making that dream a reality is an exciting but scary thought. Being scared is common and near impossible to avoid – you are stepping into the unknown. Much can go wrong and some things will (you can count on it). It certainly requires self-belief and courage.



Q. What if I don't have what it takes?

This is a question easily answered if you're completely honest with yourself. Starting out on your own is risky and I would be lying if I told you differently.

If you have spent your life in a 9 to 5 career, working 'for the man', I need to stress right now that to start up your own business and to be an entrepreneur requires sweat, hard work and persistence, persistence, **persistence** – every step of the way.

There will be many times when you will question why on earth you decided to do it but, believe me, it's a hell of a ride and I would say yes to it every time.

'Entrepreneur' is not a job title, it is a state of mind and it is a lifestyle.

Entrepreneurs are no different to anyone else. There is no special genetic ingredient and they don't have magic powers – they are just like you. The only difference is that they don't just dream it, they do it.

Once you make the decision to start – the moment you commit and move forward with purpose you will be surprised at how many helpful things begin fall into place.

“Until one is committed, there is hesitancy, the chance to draw back, always ineffectiveness the moment one definitely commits oneself, then providence moves too. All sorts of things occur to help one that would never otherwise have occurred. A whole stream of events issues from the decision, raising in one's favour all manner of unforeseen incidents, meetings and material assistance, which no man could have dreamed, would have come his way. Whatever you can do or dream you can, begin it. Boldness has genius, power and magic in it. Begin it now. – *Johann Wolfgang Von Goethe*



To help you make that leap of faith, here are a few simple things to remember:

Do something you love and are passionate about

Trying to start your own business is so much easier and a lot more fun if it is something you are passionate about.

Don't be overwhelmed

Don't panic, take your time but start now. Don't listen to doubters they can kill every dream.

"The best time to plant a tree was 20 years ago. The second best time is now." – *Chinese proverb*

Don't be afraid of the risk

"Risk comes from not knowing what you're doing". – *Warren Buffett*

Don't wait for perfection

You don't need the perfect idea and you don't even need an original idea to start your own business - you just need to start.

Listen to advice, but don't be dictated by it

At school I was told not to take art. I was "not good enough" and "would be better off getting an apprenticeship in the shipyards". Years later I became creative director of the one of the world's biggest branding agencies (one of many other jobs).

I'm too young, I'm too old

I started my first business aged 11 and my most recent at 59. The younger you are the less you have to lose and the more time you have to make mistakes. The older you are the less you have to lose and you make less mistakes because you have made most of them already.



Giorgio Armani didn't accomplish anything until his forties. Back in the early seventies he was just another middle-aged man wondering if his best days were behind him.

As Richard Branson says "In the end, you have to say, 'Screw it. Just do it.'"

Don't build your new idea around something or someone you cannot control or replace easily

I have made this costly mistake more than once and it hurts.



Things to think about before you begin the journey

- **Finish what you start**, or know when to call it a day and move on. There is a saying somewhere (I can't for the life on me remember who said it) it goes something like 'Good entrepreneurs never give up, but wise ones do'
- **Trust your gut feelings**. I have found out the hard way that this is a very under appreciated resource.
- Find people who will tell you the truth
- Find people who will support you with honesty as well as encouragement
- Find a mentor
- **Don't ignore the small wins**. Every win brings confidence, proof of concept and trust in your own entrepreneurial abilities.
- **Don't guess**. Get the facts, do your research and establish a sound business plan.

***Note:** I have a good friend who would begin every new business idea with a huge plan, spanning dozens of pages. They took so long to do that by the time he was finished his enthusiasm for the original idea had gone. Each plan was then put on the shelf, never to be looked at again. It was the wrong sort of plan.*

- **Good ideas are common** and honestly, anyone can come up with one. What is uncommon and what will turn that idea into a reality are self-discipline, the ability to listen and a willingness to not give up. It may sound harsh but if you don't have any of these, then stop. You will only waste your time and your money.
- **Going it alone or with a partner**. Now, I have done both a number of times, and the most important thing I have learned is, that if you do choose a business partner, choose wisely and for the right reasons.



Starting a business with another person is like being married. You are embarking on a serious relationship that will inevitably come under pressure at different times along the journey. There are shared bank accounts, legal obligations, contracts and finance agreements to manage. Any partner must bring value to the partnership that you can't do without. Should you just go it alone instead?

- **What if your idea does not work?** Do you just pack it in or can you make it work another way? Some of my past start-up ventures have lasted no more than six months whilst others are still going strong.
- **Don't keep your new idea a secret.** Yes, it is tempting to keep it to yourself, "What if my friends think it is a ridiculous idea? What if someone steals it?" My view on this is, don't keep it a secret. Get it out there - get some feedback and some advice. Often the initial idea in your head bears no relationship to the final finished version.

Note of caution: Some people are by nature filled with negativity; they can drain your own fragile belief and fill you with doubt. Recognise these people for what they are and take from it constructive criticism, then move on.

Saying NO frees you. We are all basically people pleasers at heart, even the grumpiest of us. We want to say 'yes' especially to friends and customers. Wise entrepreneurs say NO. By saying no you allow yourself to stay focussed and stop valuable time being wasted or miss-directed away from your core idea. This is a lesson that has taken me many years to master.