



Top 10 Myths About Owning Your Own Business

By Janice Knight

Owning a business can be great, as long as you go in with your eyes open. Here are common misconceptions:

- 1. I'll be my own boss.** Your customers become your boss, and can hire and fire you like any employer.
- 2. I'll have more free time.** You'll likely work more hours until your business is ready to thrive without you.
- 3. It's just me...I don't need a business plan.** Every business needs one. Without it, you'll just drift like a leaf in the wind.
- 4. I can do it all myself.** This is the quickest route to burnout and business implosion. Build a team.
- 5. If I do good work, I'll be successful.** True only if people know about it! Marketing will determine whether your business sinks or swims.
- 6. I'll make more money.** This is not a given. You may gross more, but you've also got to cover more expenses and often put in a lot more time.
- 7. I'll have more control over things.** Perhaps. But between client needs and economic trends, you may not have as much control as you thought.
- 8. Bigger is always better.** An efficient micro-business may be all you need to have the lifestyle you want.
- 9. I should work doing what I love.** Yes, love your work. But just because you love making jewelry doesn't mean that this is the right business for you.
- 10. It's too hard.** Owning a business takes dedication, persistence and lots of work. But with the right support and planning, it can be rewarding.

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