

BIS BUSINESS GROWTH ACCELERATORS

Traditional employment riskier now than before

So far, we've talked about the personality types that have the best chance of business

ownership success and helped you define your goals for wanting to be in business. Now we'll explore how entrepreneurs, franchise owners and employees generally think. Where will you find a match?



Dan Elder

Business success is far from guaranteed, so it's important that you assess your tolerance for risk before committing funds to any business venture.

ment, franchise ownership and entrepreneur business ownership.

Employment

Employee thinks: "I did what I was supposed (or told) to do, and I can prove it."

If you're most comfortable with a narrowly defined set of responsibilities, expect your desk (or tools or equipment) to be provided for you, want to call the IT department when your computer hangs up, crave regular working hours with paid vacation and holidays and expect benefits paid by someone else, then you'll probably be most comfortable in an employment situation.

When employment is a good fit, you feel most comfortable when you do your part as a

team member and leave the business consequences of your work assignment to others.

If this describes you, take heart. There's no shame in being an employee. In fact, most of the business world is made up of employees who willingly do their part and receive a fixed hourly or salary income in return.

Traditionally, employment also has had the least amount of risk for loss of income although that's becoming less true. For several decades after World War II, there was an unwritten social contract between large corporations (and even many smaller businesses) and their employees that went something like this:

"If you come to work with us and work hard, then you are welcome to stay with our

company as long as you like. We will retrain our loyal employees to take on new tasks and responsibilities, because they are our most valuable asset. We will take care of you with good benefits, and, if you stay with us long enough, we will also provide for your retirement."

Contrast that historic practice with the current social norm of viewing employees as a commodity to be hired when needed and laid off when not.

Risk assessment

Employment and depending on others for income who may not have your best personal or career interests at heart carries the least risk of the three income-earning options.

But it's not risk-free and is far more risky now than it used to be.

Let me suggest the book "The Disposable American: Layoffs and Their Consequences," by Louis Uchitelle,



for further reading (I have no financial interest in this book).

Next, we'll explore how franchise owners think. In the meantime, let me know what you think. E-mail me at results@bgaccelerators.com.

Dan Elder is a professional speaker, executive coach, business growth consultant, and author of the "Business Growth Accelerators" series on Amazon.com. Learn more at www.bgaccelerators.com.