

# Entrepreneurs: Planning Your Escape From Your Job

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What's stopping you from just walking out of your job to start your own business today? It's likely to be one of two things: common sense or Integrity. Both are very valuable commodities.

### **Common Sense and Integrity**

Common sense says that you will most likely have commitments, obligations, and responsibilities that show up monthly, weekly, and even daily. It would not be smart to risk any of those commitments with any brash, cavalier action. It could cost you dearly both in the immediate future and long term.

**Also, you would put both yourself and your new business under immense pressure if you were under the gun right off the starting blocks.**

It's significantly better to have the support of your family, your bank, and countless other individuals and institutions when you are starting a new venture.

Integrity takes a long time to earn, including the integrity you have earned at your current place of work, both with your employers and with your work colleagues. These could well be some very useful and influential contacts a little further down the road.

**It's unwise and unhelpful to put your integrity in jeopardy when it's absolutely unnecessary.**

So, instead of just pulling the plug, it's important to plan your escape from your current employment with both common sense and integrity in mind.

## Preparing for Your Business

It makes good sense to do plenty of research on your new business and get all your questions answered before you make any decisions on anything.

### Consider these ideas:

- 1. Get an insider's opinion.** If you could get an insiders' view of that business, it would serve you well. Standing on the outside looking in is a lot different from being on the inside looking out. It could save you a lot of time and money.
  - Find someone who has already walked the path you intend to tread and ask them, **"If you were doing this all over again, what would you do differently?"** Their answer will probably be the most valuable conversation you could possibly have for your new business.
- 2. How will you generate a profit?** It's important to figure out, to the best of your ability, the easiest and most effective way of generating a profit from your new business.
- 3. How will you scale up?** Determine what you need to have in place to scale it to handle ever larger volumes of customers. **Customers are the key**, because they are the people who will provide your profits.
- 4. How much time do you need to get the business started?** Determine how much time you have available to get your business off the ground. Naturally, the more effort and energy you put in the quicker everything will go.
  - How long will it take for your business to generate some meaningful profit? Make a reasonable estimate based on the information collected.

Once you've determined these aspects, it should be possible to calculate with some reasonable level of certainty what needs to be done in order for you to create a timeline for escaping from your current employment.

### **A Wise Way to Start Your Business**

So, now you can quit your job, right? Hold on! You're almost there!

**Many smart people get their business into the marketplace by working part-time from home while they keep their regular job intact.** Even if it takes 9 months or a year, or even a couple of years, to get it working efficiently and effectively, it's got to be worth it, right?

Remember to factor in some wiggle room for the unexpected, some down time, and even some holidays.

Talk to people who have already made this kind of transition to get a clearer idea on what is reasonable and doable for someone in your situation.

### **Work Smarter, Not Harder**

Remember, your new business should have no requirement for you to work 40, 50, or 60 hours a week. Your intent is to move on up in terms of profit and income potential and move down in terms of time needed to create it.

Seriously consider working smarter, not harder. If hard work was any guarantee of success, most people would already be wealthy.

It's not about working hard. **Your success will come from having a plan, an effective strategy, and the discipline and enthusiasm to follow through on it.**

Once you're confident that you have a profitable business plan, and you're working part-time on your business and showing some profits, that's the time for you to work out a sensible plan to quit your job.

Yes, it all takes patience. But remember: "All things in their season." Soon, you'll be looking back at the job you once had and looking forward to greater profits in your own business.