

Business vs. Job: Where's the real risk?

By Cathy Goodwin

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Many people start a business to "be my own boss" or "find meaning in my work." Yet increasingly I talk to clients who realize they have few choices in the workplace.

Let's say you join a company, degree in hand, at entry level. You move up the ladder for fifteen, twenty, even twenty-five years. Now you're a senior manager in your mid-forties or early fifties. And your job is gone.

Or you've established a high profile. You may be a politician, a senior bank official or a broadcaster. Following your much-publicized firing, you can't just show up on a corporate doorstep to apply for a job. If you're not invited in, you'll be left in the cold.

Despite the siren call of business ownership, I find clients often resist the idea.

"I just want another job," they say. "With benefits."

Risk-averse managers focus on the numbers: "Ninety percent of businesses fail. Most don't last five years."

True. But these days, your next job may not last five years. "Carlene," a fifty-year-old sales manager, lost her job following a merger. A truly gifted salesperson and manager, she does not have an entrepreneurial bone in her body. She held three jobs in the next five years, all shaky, all a step down, all miserable. She continues to haunt the headhunters.

Most people who fit this profile also haunt the therapists and the pharmacists. Being knocked down repeatedly can be hazardous to your mental health.

There are ways to reduce risk of business failure: plan carefully, choose your market wisely, don't panic. You remain in control. And if you fail, you've gained valuable lessons for the next venture.

If you are lucky enough to land in a job, use the opportunity to begin planning your own venture. But don't kid yourself. Businesses do not generate cash right away. But you might see money from your business faster than you will see a new job.

Benefits are hard to lose and society has not caught up to what Daniel Pink calls the Free Agent Nation. We need legislation to support those who start businesses following job loss, whether their soul is entrepreneurial or corporate. For some of us, writing to our senators may have longer-lasting

benefits than writing to personnel managers with resumes attached.

The days of "a job to fall back on" are long gone. In the twenty-first century, your safety net comes from what you can do on your own.

It's a hard lesson, and many resist. Yet nearly everyone says afterward, "I wish I had done this years ago."

You go through a tunnel, but you emerge stronger, firmer in purpose, and ultimately happier. And you wish you could tell everyone how you survived, and let them know that they can, too.

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