

# Do I Have What It Takes To Start My Own

## Business?

You may feel you do not want a career being an employee. Irish students and graduates have shown a particular flair for entrepreneurship and many have gone on to successfully create and manage their own companies. Of course this brings with it a particular set of problems, questions and issues that need to be carefully considered. You should read our section on **self assessment** in conjunction with this guide.

Have you ever asked yourself questions such as:

- A 9 to 5 job doesn't appeal to me
- There is a family business I could take on
- I'm excited by the idea of being my own boss
- I have a business idea I think could work

Or even questions which have arisen due to recent events:

- For health reasons I need a more flexible career
- I have recently come into a significant sum of money I could use for investment
- I'm bored with my present job
- I have graduated some time ago and am unsure of what to do

Going into business is a very different thing than working for someone else - it could well be a once in a lifetime decision. You will have much more control over dictating your own future: You should ask yourself:

- Can I trust myself with this responsibility?
- Would I give myself the job?

Although you will have a particular view of yourself and your own strengths, your family, friends and colleagues will inevitably have different views. It is important to solicit honest views from others on what they believe your strengths to be.

Although there is no one clear definition of a successful entrepreneur, there are some qualities that almost all possess. Compare this list to what you and others believe your strengths to be:

- Persistent, enduring, have loads of stamina
- Forgiving
- Sociable, approachable, good leader - can win people over instead of getting their backs up single-minded, decisive, independent
- Communicator - able to get a point across
- Opportunist, risk taker, ambitious
- Aware
- Positive, optimistic, enthusiastic
- Tenacious
- Logical, perceptive, organised, realistic, responsible - good at getting things done
- Patient
- Have a sense of humour
- Willing
- Creative, imaginative - always the one coming up with new ideas
- Assertive
- Out-going, confident, cocky
- Flexible, adaptable
- Open-minded - able to take advice
- Hard working, committed, determined, 'get up and go' type
- Self-motivated
- Self-belief, individual - not afraid to stand out from a crowd, or of what others think

**How do you compare? How many of those qualities do you possess?** You don't need all of them. You may discover that you do possess many of them but have never had to demonstrate it before. It's not easy to get a true picture of yourself. You have to work at this.

You need to meet these 4 criteria:

1. **Be honest** You are not selling yourself to an employer. There's no point in fooling yourself, exaggerating or waffling about your ability. Face up to what you really are, not what you wish you

were. If you don't feel ready for self-employment now, perhaps you will in a few years time, with more experience and qualifications.

2. **Get an opinion** Different people have different views of you. Talk to someone who you know well, and trust. Get a good range of views. Try to sort out when they have a point (even if it makes you feel uncomfortable) and when they are just trying to make you fit in with an image that happens to suit them. Often, it's a mixture of both.
  3. **Prove it** Wherever possible, look for an example of the qualities that you have identified. If you think you are an organiser, what have you organised? Remember to look at all aspects of your life, not just work experience and qualifications.
  4. **Keep notes** Everyone, young or old should have a file on themselves. It's useful for planning, as well as applying for jobs. The great thing about enterprise is that it helps you to grow and develop as a person. You need to keep track on yourself - what are your strengths and weaknesses? What do you need to learn?
- **How to develop a business plan** Learn about the vital background research you will need to undertake
  - **Find useful sources of information** Use links to excellent sites chosen by careers professionals here