

Overhead 2-F: Weighing the risks of starting a small business.

- **Uncertain income**
 - **Solution:** Reduce expenses, barter, save money
- **Risk of losing investment (going out of business)**
 - **Solution:** Business planning, other risk mitigation techniques
- **Long hours and hard work**
 - **Solution:** Systems for “working smart”. “When I started my consulting firm, I did everything. I would go to a client site, then come back and have to prepare invoices late into the night,” says Kathy Korman, founder of Vision Forward (www.VisionForward.com). “After about 2 years in business, I thought ‘This has got to be easier’! When high speed internet access became more popular, I was able to create a great support structure comprised of experienced professional moms who helped me part time from their homes. I call them ‘The Hot Mommas’ and they allow me to work less and enjoy life more. We now use this model for all types of workers including top-performing college students.”
- **Lower quality of life in early years of business**
 - **Solution:** Plan carefully, don’t “bring business home with you”
- **High levels of stress**
 - **Solution:** Peer support, Young Entrepreneurs’ Organization, meditation
- **Complete responsibility**
 - **Solution:** “My mentor and advisor network is critical,” notes Josh Frey, Founder of On Sale Promos (www.OnSalePromos.com). “When I started my first business, Granny’s Goodies, I did it all on my own with my brother. We did not have the business experience we needed, and wound up ‘winging it’ a lot. In my current business, I operate differently. I get out there and meet with advisors and mentors on a regular basis so I am getting experienced opinions and support. I feel a lot less isolated as a leader, and I believe that it truly makes me more successful.”
- **Discouragement**
 - **Solution:** Tenacity and optimism