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Making the Transition from Employee to Entrepreneur ©

By

Ron Hequet

I founded my first company at age 26. I had some modest success, enough to start-up another company two years later. To date I have started or owned 8 businesses in 6 different industries, i.e. distribution, sales, retail, and manufacturing.

Now is the time to start your own business, IF, the entrepreneur meets certain criteria.

1. Your own ideas can be great, but there must be a market not served or your mouse trap must be better to take the business away from the competition. If your idea's foundation is based on price, forget it. The outlook should be positive, as business in general has no where to go but up, and now is the time to start.
2. You must have a 'written' 1-3 year business plan pro-forma. No, not one of those fill in the blank software in a box kits, and not the go down to the library

and follow an outline formats. Have it analyzed by a paid expert, providing you with written data assessment.

3. Entrepreneur; by definition, must be willing to lose everything. There is no such thing as starting a proper business and not being exposed to the possibility of not succeeding. I and my wife were willing to lose it all. If there is any hesitancy by either party, don't do it.

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