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Should You Start A Home Based Business? By Andrea Hayhurst

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Whether or not to start a home based business is probably one of the most important questions that you will ever have to answer. If you are even seriously pondering the question in the first place, then it probably means that there are circumstances in your life which are causing you to consider undertaking a venture which will have a significant and far reaching impact on your own life and on the lives of your immediate family members as well. Before you take a leap of faith into becoming a small business owner, there are a few areas of your life which will be impacted and which you should seriously consider before coming to any final decision as to whether or not a home based business is right for you.

FINANCIAL

Starting your own home based business can have many financial rewards and put you in control of your own financial future. However, there are a few things to consider before beginning your undertaking.

First, will you start your home based business on a part time basis and keep your day job until you are making enough profit to enable you to quit and devote your full attention to your business? Or would you rather quit your day job now so you can devote your full time and energy to building your business? There are pros and cons to both approaches and only you can decide which one you will feel most confortable with in the long run. If you have enough savings to meet your living expenses for a good six months to a year then it might be worthwhile to quit your day job to focus on growing your business. You'll see results a lot faster and that will give you the momentum you need to keep going. Starting a home based business requires a lot of up front work and if you are doing it on a part time basis it is easier to get discouraged when the results don't materialize as quickly as you had originally planned. On the other hand, having a full time income will enable you to spend more on your business without having to worry about meeting monthly living expenses.

You will also have to set a start up budget for your business as well. Any home based business will require some start up costs, even if they are only minimal at first. For example, if you are going to be doing business on the internet, you will need to register your domain name and pay a monthly fee to have your website hosted. Domain names can be registered for as little as \$7.00 and monthly hosting can be obtained for a minimum of about \$25.00. You'll also need to determine how much money you are going to devote to advertising your new venture. While there are some very good ways to advertise your business for free, eventually you are going to have to lay out some money to advertise if you hope to see the kind of profits that will make your online business worthwhile. While we are not

talking about massive amounts of money here, a few hundred dollars would be a reasonable sum to get some quality advertising to promote your business and allow you to start making some sales which will generate even more cashflow to reinvest in your business.

PERSONAL

Most people who are interested in starting their own home based business cite personal reasons as one of their primary motivations. It seems that more and more people are getting fed up with corporate America these days and it's no secret that the average workday continues to get longer and longer, lunch hours become nonexistent, and the financial security that once came with retirement is no longer a reality for most people. Not only does having your own home based business put you in charge of your own financial future, it also allows you to start spending real quality time with your family. Most people are so exhausted at the end of a typical workday that just getting through dinner without nodding off is a real challenge. With a home based business, you control the hours you work and you automatically add at least one or two additional hours to your day that you would otherwise spend commuting to and from work.

Of course, getting your family adjusted to having you working from home may take some effort in the beginning. If you have very small children at home it can be a challenge to keep them out of your office while you are trying to get work done. If you are the primary caretaker, you will need to work in small spurts throughout the day while the kids are napping or watching a video and then put in a few hours after they go to bed for the night. Once they are in school, the routine becomes a lot easier because you can adjust your schedule around their schoolday and have most of your daily work completed by the time they get home from school.

Life can sometimes be a series of tradeoffs, so spending all that quality time with your family also means that you'll no longer have the social interaction that was once a part of your 9 to 5 routine. Now that you have a home based business, you will have to go out of your way to gain some of that same social interaction. Joining local small business organizations is a great way to make new friends, network and have your business become known in your local community. Alot of these organizations have weekly or monthly meetings with guest speakers at either a breakfast or afer work social event. In any case, socializing will now become a great way to network and spread word of mouth about your new business venture.

MOTIVATION

You have to be motivated to start any home based business. This motivation is twofold. I am talking here about both the internal drive to take action and get your business off the ground, as well as the vision you have in your head of what your business will eventually look like once it is established and what it is you want to accomplish with your business.

A home based business can bring many financial rewards, but alot of people will get discouraged with the up front work that is required to get any business off the ground. I have often heard an analogy used by folks who do business on the internet that I like a lot because I think it is so accurate. The analogy is that starting a home based internet business is like a rocket taking off. For those who are not NASA afficionados, a rocket apparently uses something like 80% of the energy that it will use during it's entire mission just during those first few minutes of liftoff. That momentum then helps carry it throughout the rest of it's journey. It's a lot like that with a home based business. It takes alot of up front energy, but one day you realize that the hardest part is over and you've created enough

momentum to help make it easier from now on in. You have to have the motivation to get through those early days, otherwise you'll never create the kind of momentum that you need to see yourself through.

You're also going to need to identify your motivation in terms of what it is you want to accomplish with this business of yours anyway. Do you have a great idea or product that you want to promote? Most people actually don't, and that's okay. Selling your own product is often thought of as the most lucrative way to make money on the internet, but you can still make quite a bit of money by finding other people's products and promoting those as an affiliate. That means for every sale you make, you get a commission. And you can also generate residual income for yourself by recruiting other people to become affiliates under you. But no matter which way you go, you have to like what you're doing and what you're promoting. Starting a home based business will not bring the financial rewards you are hoping for if you are not doing something that makes you feel energized, excited, challenged and, perhaps most importantly, that you are providing a worthwhile benefit to those people who are buying your product or service.

Well, I certainly hope those few points have given you enough to ponder as you go through the process of deciding whether or not a home based business is right for you. I hope you come to the conclusion that it is, because there is no better way that I know of to take control of your own financial future. If you don't take the bull by the horns and do it for yourself, nobody else will. But don't forget to have fun along the way. Pick a home based business that you'll look forward to tending to day in and day out and that benefits other people in some way, and I promise you that the financial rewards will follow......

Andrea Hayhurst publishes HOW TO FIND YOUR FINANCIAL FREEDOM, a fresh and informative newsletter dedicated to supporting people interested in starting or growing a home based internet business! If you`re looking for the best rated home business opportunities or the latest time saving tools as recommended by a widely regarded expert in the business,come by and get a free subscription today at: http://www.Your-E-Source.com.

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