

Problems that New CEOs Face
*Advice on how to handle business and
personal issues*
When do I Start my Business?



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I started my business when I got fired. I don't know if I would have started without having been fired first, since I didn't know how to start. I was terrified to even consider it. I don't recommend waiting to get fired as the time to start thinking about your own business. I do recommend planning first, and then starting your business.

There isn't a perfect time in your life to start a company – when you are fresh out of college, not married, no kids and little financial commitments; but you have little experience to offer potential clients – this seems risky. After working 5-15 years when you have more experience to offer clients, but with children, a spouse, a house and mega-debt; this doesn't seem like a good time either due to personal and financial risk. After working 25 or more years you've accumulated a sizeable 401(k) sum, your house is close to being paid off, your kids may be out of college and you have little personal debt; but to start a business now seems like an awful lot of work when you can probably retire in another 5 or 10 years and fade into the blissful world of “Leisure Land Retirement Village.”

Bottom line - there is no perfect time to start a business because there will never be that perfect time. The time to start is when you feel your passion pushing you to take that risk. It could be that you have been passed over at work because the other person was more qualified (or knew how to play the political games better than you). Maybe your boss is a tyrant, and you know that you are smarter than her/him. Or, you see something that people want, and no one is filling that market void. For whatever reason – if you feel the entrepreneurial “push”, you should seriously consider getting started now. Start smart – complete your business plan and be honest with yourself to see if you think you can survive out there – and go for it.

Recommendation: There is no perfect time to start your business. Do the business plan. Honestly assess if you want to make the sacrifices necessary to put “,Inc.” after your last name, and get started. I wish you the best of luck.

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