



# ENTREPRENEUR'S CORNER

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## Sometimes the Best Things Do Come in Small Packages

by Jack Roseman, Contributing Columnist

My goal in life was to start a company that made it to the Big Board - a publicly traded business listed on the New York Stock Exchange. I didn't make it. The best I did was the American Exchange. But big isn't beautiful to everybody.

In my teaching career, I often come across students in entrepreneurship classes who have a unique talent and don't particularly want to work for someone else. It may be art, or furniture-making or even computer programming. They want to know if they should pursue entrepreneurship.

I think entrepreneurship is doing something on your own at the level that you want to do it. If you want the headaches of a large corporation and that's what turns you on, fine. That was the thing that turned me on. It wasn't the money that turned me on; it was building something from scratch.

So from my point of view, entrepreneurship is getting

where you want to go. It's not where other people think you should go. What's important is where you feel you want to go. So if you want to be independent and not be responsible for anyone else and you've got a business that's been successful on that basis - it's making as much money as you need and want - then you might be even happier than Bill Gates.

The real question is what kind of company do I want to start? It was a question that came up with a talented furniture maker who took one of our entrepreneurship classes. His satisfaction came from designing and making this furniture. So when he wrote his business plan, it didn't provide for many employees. He could have other people perform manual labor, but when he came to things like assembling and finishing the furniture, he had to do it because that was what he enjoyed.

Well, his financial projections showed he would only make about \$40,000 a year. A week or two after he had submitted to his business plan, he asked if he could talk to me.

He said, "What would you do?"

I said, "I would do the furniture." He was taken aback.

"But you're an entrepreneur," he said. "I am surprised that an entrepreneur would say he is satisfied with \$40,000 a year."

My point was that given the choice of making a million dollars and being unhappy and making \$40,000 a year and feeling satisfied, doing something you enjoy, looking forward to going to work everyday, I would take the \$40,000.

I recently had a young consultant come to me because he was considering going back to school for an MBA. He was successful, making \$100,000 as a free-lance programmer

analyst. The MBA idea had been his father's, who was uneasy with the young man's job-to-job lifestyle.

"I love what I do," he said. "I've been at it 2 1/2 years, and I have no problem getting work. No one works for me. I love it."

"Why then are you even entertaining the notion of giving it up to get an MBA?" I asked.

"Maybe it will make me a better entrepreneur," he said. I advised him to continue his consulting and take specific courses, but not to worry about the sheepskin. I do get a lot of entrepreneurs who say they want an MBA for peace of mind, so if they fail they can get a better job in the marketplace. This wasn't the case with the consultant. He was quite confident.

"Well then," I said. "Why do you have to go for an MBA? You're happy with what you're doing." Of course, most of the students here want to be Bill Gates and make a whole lot of money. They want to have two houses or three houses and travel. They want to have the best car and the best this and the best that.

But if you ask their parents - who have the advantage of experience with life - that's not what they want for them. Ask a parent what they want for their children and it isn't money, it's happiness. Ask them. They'll say, "I hope he or she finds happiness."

And money won't buy you that happiness. Maybe it does for Bill Gates. I don't

know that. But I think this fellow who is doing furniture is very happy; he loves what he can do with his own two hands. And I think this consultant is very happy. "I just love being on my own, and if I can make \$100,000 a year being my own man - why shouldn't I do that?"

And there is no good reason at all why he shouldn't.

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