

# MAKING IT ON YOUR OWN

Surviving and Thriving  
on the Ups and Downs  
of Being Your Own Boss

SARAH EDWARDS and PAUL EDWARDS

**SUMMARIES.COM** is a concentrated business information service. Every week, subscribers are e-mailed a concise summary of a different business book. Each summary is about 8 pages long and contains the stripped-down essential ideas from the entire book in a time-saving format. By investing less than one hour per week in these summaries, subscribers gain a working knowledge of the top business titles. Subscriptions are available on a monthly or yearly basis. Further information is available at <http://www.summaries.com>.

**MAIN IDEA**

Almost everyone who leaves the security of a regular paycheck behind them to go into business for themselves struggles with the psychological challenges of being their own boss, rather than answering to someone else.

Yet, if these challenges can be mastered, self-employment actually offers the most profitable, enjoyable and secure employment opportunities available. The key to realizing these benefits lies in the approach taken -- combined with the development of those personal traits which will underpin business success -- such as confidence, motivation, self-discipline and self-assurance.

Develop the right attitudes and skills and self-employment can be liberating and highly rewarding. Not only can you survive, you will thrive and prosper. Fail to work on these skills, however, and being in business for yourself may become a minefield.

Fortunately, every person who chooses self-employment holds the power to create the future in their own hands. They can literally achieve whatever quality of life they're seeking. It just requires them to make the proper adjustment to their mental mindset, and to successfully manage their own business careers.

Part 1 -- Developing a Profit-Based Mental Outlook Instead of Focusing on How Much You're Being Paid . . . . . Page 2

Making the mental transition between working for someone else and working towards building your own business is often a daunting challenge. The focus shifts dramatically from a paycheck mentality to a profit centered way of thinking.

The key to making this transition doesn't lie in strong capital reserves or even an impressive resume. Instead, the key lies in the way you think about yourself and your work.

Part 2-- Getting Organized So You Do Everything That Needs to Be Done to Achieve Success . . . . . Page 4

When you're an employee, you have a job. When you're in business for yourself, you have three jobs:

1. Generating new business.
2. Doing the business.
3. Running the business.

Managing and balancing these three distinct roles is one of the key challenges of being in business for yourself. There's always more to do than you ever have time for, but smart propreneurs develop ways to make their business run by itself as far as possible. That way, they become free to concentrate on those areas they personally enjoy most about the business.

Part 3 -- How To Effectively Manage Yourself To Become The Type of Boss You Always Wanted To Have . . . . . Page 6

The highest achievers in the world of sport always have managers and coaches to help draw out their best performances. Not many people have this same support system in their professional careers -- therefore, you have to become self managed -- you have to learn the techniques required to draw the best possible performance out of yourself.

If you can learn how to manage the emotional roller coaster that is your own business career, you'll do fine.

Part 4 -- How To Enjoy Your Success . . . . . Page 8

It's easy to set an arbitrary threshold as the point at which you will classify yourself and your business as a success -- a certain amount of sales, a bank balance that exceeds a nice round figure, and so on.

Smart business people, however, realize the journey can be just as rewarding as the ultimate destination. They make sure they enjoy the process by which they're moving forward just as much as they derive satisfaction from where they are, and where they are heading in the future.

# Summaries.Com

The Ultimate Business Library



We condense **300+ page** business books into **8-page** summaries.

By reading summaries, you'll get the **key ideas** in **30 mins**, so you can spend more time turning your ideas into **dollars**.

## Knowledge is Power — Invest in Your Future

For just **\$2 per week**, you will...

- Learn from the mistakes and success of the smartest people in business;
- Get fresh ideas, strategies & motivation that could be worth millions to you;
- Follow emerging trends, so you can catch the wave before your competitors do;
- Catch up on the classics you always wanted to read.

## 1,000 Top Business Book Summaries

Our catalog includes summaries on a range of topics for aspiring entrepreneurs, managers, and consultants.

BUSINESS PLANS

MANAGEMENT

PRESENTATIONS

SALES

LEADERSHIP

MOTIVATION

STRATEGY

AND MORE

