

The BreakingOut Guide To Quitting Corporate Slavery



by Kevin Wells

"Inspiration and motivation for everyone who wants to quit the corporate nine to five and start their own business"



BreakingOut Guides

Hi and Welcome!

Congratulations on purchasing **The BreakingOut Guide To Quitting Corporate Slavery**.

You've just taken the first positive step on the way to creating your better future.

This book developed out of a series of articles I wrote over the course of the past few years on my entrepreneur blog called BreakingOut.

People were saying to me “Why don't you write a book about quitting corporate employment and starting your own business?”

My reply was always that books take too long to write, they involve too much work, and in any case I'm too busy and just don't have the time to spare.

I then realized I'd now written a great deal about my practical experience of quitting the corporate nine to five and becoming an entrepreneur. It would be relatively straightforward to edit this content together and add additional material into a full-length book.

My BreakingOut blog was also getting a lot of visitors and search hits on the subject of “quitting corporate slavery”. The site was now top of the Google search results listings for this very subject.

I knew also from the email I was getting that there was a lot of interest in this subject from people all over the world.

So I decided to go ahead and get to work writing the book.

Large numbers of employees are disillusioned with their so-called “professional” corporate jobs and want to build a better alternative for their future.

Yet all too many people get discouraged and held back from taking the step into entrepreneurship through a combination of their own thinking, the influence of people around them, and the attitudes of society in general.

As a result, many people don't even get to the first stage of starting a business.

With this book I want to change this.

This isn't a book about how to register your business, how to do your accounts, work out your cash-flow, or do your profit calculations.

There are already plenty of such books available.

Instead, this book takes a different approach. My aim is to inspire and motivate you if you want to quit corporate slavery. I want you to believe in yourself and your ability to achieve something better in your life and future. To help you actively take control of your own destiny for yourself.

There's an old saying: Those who don't have plans of their own will be put to work to fulfil the plans of others. And that's very true.

You don't have to settle for being a worker. Most people are capable of achieving much much more than they have been led to believe.

It's a question of self-motivation, of changing your mindset, and setting new goals for yourself.

And the good thing is that there's never been a better time than now for people who are willing to get entrepreneurial. The digital economy is now firmly established and is still growing fast.

You can reach markets and customers easily via the Web. This means there are great opportunities out there right now - provided you are willing to grasp them.

The BreakingOut Guide To Quitting Corporate Slavery aims to give you hope if you're currently stuck in a dreary corporate job.

You CAN escape and create a much better life and future for yourself.

This book will help you work out what you really want in your life and for your future and ask yourself the questions: what kind of lifestyle, what kind of work activity, what goals do YOU want to set for yourself?

This book shows you that it's possible and viable for you, RIGHT NOW.

I know from my own experience, and through coaching other people in the process of entrepreneurship, that there's one vital thing above all else that will set you on the path of creating the future of your dreams that you really want. Do you know what it is?

No, it's not self-belief. It's not money or capital. Nor long working hours.

It's not even mindset - even though that is extremely important.

In fact, all these things are important, but they aren't the essential key.

The essential key to changing your life is to TAKE ACTION.

Taking action is the most essential step if you really want to quit corporate slavery and make more of your life and future. And you've already taken the first action step in purchasing this book, so that's a good sign.

The BreakingOut Guide To Quitting Corporate Slavery will help give you the motivation and inspiration to change your situation and create something much better both for yourself and for the people around you.

I wish you success in building your new and better future!

Kevin

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Chapter 1 The One Minute Guide To Quitting Corporate Slavery



Aim of this Chapter

To give you the TL; DR version of The BreakingOut Guide To Quitting Corporate Slavery

“The way to get started is to quit talking and begin doing” - Walt Disney

Want to say good bye to the corporate nine to five and find something better for your future - but you don't have time right now to read the whole book?

Here's my One Minute Guide To Quitting Corporate Slavery for those in a hurry.

Be prepared to really cut loose

This also means cutting loose from the hindering attitudes of the nine to five-ers by changing your mindset.

It may also mean having to cut loose from the attitudes of some family members and friends as well.

Be ready to accept risk

You have to be prepared to accept some level of risk.

Decide what you want to do instead of your Nine to Five

You don't have to know exactly what at this stage, but you do need some idea of the direction.

This could mean change of career, learning a new skill, going freelance, starting a business, travelling, or moving to another country. Or maybe some combination of these.

Get your capital together

By capital I don't just mean savings. Capital also means time, skills, and know-how. You'll need to have a rough idea of what you need to accumulate and learn in order reach your

goal.

Take action and put the show on the road

Researching and planning can go on for ever if you let it. The time is never perfectly right for change. Wait and you can wait for ever.

Just get on and DO IT!

Start doing what you want to do. You'll learn as you go. The most important thing is to get started on the road.

And last but not least, ignore the responses from people you've "left behind"

The nay-sayers and critics will never stop nay-saying and criticizing. It's just the way it is. Surround yourself with positive like-minded people instead.

Before you know it, you'll have broken out of the corporate nine to five. You'll now be building your new and better alternative future and on the way to creating the life you really want.

And what's more there'll be no going back! It's that simple.

Too many people try to tell you it's more complex. But it isn't. I've done it myself and it's actually no big deal.

But you know what the biggest hurdle is?

No, not money. Not even know-how.

It's your own attitude and conviction. And the negative influence of other people - if you let it.

As long as you believe in yourself and you're determined to do what you really want to do - then you will succeed.

And nothing - and nobody, will be able to stop you.

Actually I think that took more than one minute, but you get the drift!

Chapter 2 Life As A Corporate Slave



“Working Nine to Five - What A Way To Earn A Living” - Dolly Parton

Aim of this Chapter

Understand what people mean by the term “corporate slavery” and what it is that so many people don't want in their working lives.

For all too many people work as an employee in large companies is mind-numbingly boring. You become a corporate slave with little freedom or control over what you do all day.

Whether you're a new graduate recruit, a middle manager or specialist professional, work in the typical office of a large corporation gives you little chance to express yourself creatively or to act as an entrepreneur.

Your days are taken up with endless meetings, reports, and emails full of corporate

jargon.

Being required to achieve meaningless “KPI” targets. Subjected to demeaning “employee reviews”. Having to work with layers of management and supervision, yet no-one wanting to be responsible for making a decision.

The tedium of brain-numbed colleagues trotting to the staff canteen for lunch and back every day. The pseudo-motivation you’re expected to bring with you.

Believe me, I’ve been there.

I’ve seen the inside of many large corporations, mostly as a self-employed contractor, but in some cases also as a permanent employee.

And the remarkable thing is that most of these companies have all been pretty much the same.

Too Many Jobs With Large Corporates Do Not Deliver What They Promise

Too many jobs in the corporate sector just do not deliver what they promise.

People become trapped in an impersonal hell of grumpy disinterested people and office miseries, “KPI”-pressure, internal office politics, and micro-management.

You might say your particular job is different. You have challenges, responsibilities, which make your work interesting and stimulating.

But more often than not it’s self-denial.

The Disconnect Between Work and End Product

What’s struck me most of all is the disconnect between most employees and the work they carry out every day.

For many employees of large companies, loyalty, dedication to serving customer needs, and identification with the corporate mission statement only goes as far as their monthly pay cheque.

The whole thing is a farce no-one really believes in or has any passion for. In many cases not even the CEO as he or she is most often also just another hired hand and usually one of relatively short duration at that.

The only result or output which matters for your work is some intangible “KPI” or “key performance indicator” - a cold and impersonal statistic thought up by someone else, not the actual product or service the company provides. And with a little talk in a glass-walled office at the side waiting for you if your KPIs should ever “slip”.

Most People are Indifferent to their Work and the Company

It's easy to understand why this is so. Most people don't get see the result of their labor, or any real meaning in what they are doing every day from nine til five.

It's just not humanly possible for most people to have enthusiasm for work in these kind of environments. As a result, most employees no matter what their salary or position, are not dedicated to their jobs or the companies where they work.

In that popular TV comedy satire series “The Office” we hardly ever got to hear anything about the actual product the company produced.

As it happened, it was paper and stationery items. But it might just as well have been baked beans, cat food, or industrial rivets for all the relevance and connection it had with the actual daily working lives of the people employed there.

That series was a world-wide success. The reason being that many people saw themselves and their own situation reflected in the comedy and were able to relate to it only too well.

In the large companies that I've seen the inside of, most of the employees were just going through the motions every day. They had internally switched off and were reduced to clock-watching and waiting for lunchtime and the daily trot to the canteen to come around.

Some even found it hard to wait until lunchtime. In the headquarters of one large bank

in Brussels where I once contracted, a permanent member of their IT staff opposite me would while away the hours every day mousing with one hand, whilst absent-mindedly picking his nose and eating the harvest with the other. He'd done it for so long I doubt he was even aware he was doing it. I quickly learned to avert my gaze.

While his colleague to my left would be sneakily surfing the Internet with his browser reduced to the size of a letterbox slit. As well as checking his Outlook calendar to see how many public holidays and other vacation days were left for that year - and how it compared with last year.

By the way, these were not for the most part people doing low level tasks, but staff with graduate degrees.

Does a Job Give You Experience?

Most jobs actually don't. Your job is part of a limited and restricted systematized process. The tasks that make up your working day have been identified, isolated, codified and packaged up into a "job". Which takes x number of hours per month to carry out, and for which someone is then hired.

That's basically it. A job only gives you experience working in that job. The problem with that is that is you mostly just repeat the same limited experience over and over again.

At the beginning there is a learning curve which makes it interesting. But after that it's just repetition and you stagnate and become bored. This is the case with the majority of employee jobs out there, even the so-called "graduate" jobs.

Which brings me to the whole issue of graduate employment in these companies.

The Graduate Recruitment Program - A Ticket To The Office Cubicle

Graduates are led to believe there's an exciting and stimulating future waiting for them in the corporate world after they quit college. Once loaded up with student debt, new graduates are ideal fodder for the corporate machine.

The truth is that having a degree no longer offers any protection from corporate office horror. In fact, it's graduates who often fare the worst.

Forget the glossy corporate brochures showing smiling staff peering over each others shoulders looking happily transfixed at a computer or laptop screen. The reality of daily working life in most large offices is very different to the recruitment brochure fantasy.

The positions graduates are nowadays offered are often just the equivalent of low-grade clerical jobs - which 20 or 30 years ago were filled by high school leavers. This is the wonderful world of graduate employment that awaits after college.

Graduate recruitment programs are heaven-sent low-cost ways for corporate employers to net large numbers of naive young graduates before they become aware of what they are getting locked into.

I know. It happened to me as well. We're only wise after the event.

Do you really want to resign yourself to a "career" of corporate stupor with Kiss of Death Inc? In which you find yourself sitting alongside colleagues who relieve the nine to five tedium by surfing the Web through a slit-sized Web browser in case the boss looks over their shoulder with one hand, whilst picking their nose with the other?

The plain fact is that this is the kind of corporate office horror lying in store as the ultimate fate and final "graduate career destination" for many college and university leavers.

Doesn't bear thinking about, does it?

Human Resources

"Human Resources" is one of those corporate weasel words that big companies love.

Human Resources used to known as Personnel, which sounds much more human and respecting.

I always disliked being regarded simply as a "resource". It suggests something to be used and exploited, and then discarded and replaced, according to requirements.

Human resources people also tend to be some of the most anti-entrepreneurial people you can encounter. The true representatives of the daily plod.

In my experience of numerous "human resources" departments, most of them wouldn't recognize a real human resource even if it was lying right on top of them.

Despite HR recruitment and mission statement baloney most big companies couldn't care a monkey's for their staff.

And most employees for their part return the compliment by not giving a monkey for the company.

Individualists Need Not Apply

Even worse is the fake enthusiasm you are expected to bring to work with you everyday.

Despite the glossy recruitment brochures, advertisements and "corporate mission statements", individuality is the last thing corporations want to encourage.

What they really want for their organizations are docile, obedient house pets.

Both your CV and yourself at interviews with "Human Resources" are expected to quack the correct corporate recruitment bla-bla and to kowtow to the corporate ideology.

The classic and most notorious example of this corporate dehumanization process is of course the "Salaryman" phenomena of Japan with its millions of white-shirted "Mitsubishi Man" automatons.

A life not lived authentically, in a job or organization which doesn't allow your full potential to thrive, is a life wasted. The nine-to-five all too often turns out to be a living death spent amongst the living dead.

Thank God it's Friday

Once in, it's then a question of switching off and holding on.

You grumble about your 9-to-5, the company, your colleagues, the boss - and the work.

The only relief many find is living for TGIF (Thank God It's Friday), annual vacations and

maybe taking “sickies” when you’re really desperate.

I’ve worked for companies both as an average and above-average salaried employee as well as highly paid contractor. It made me realize it isn’t a question of the money.

Satisfying work is never about money.

In fact, the lure of money can lead you do things or accept things that you don’t actually want.

This was the case with me. I move into IT contracting with big corporates because of the lure of money. I did enjoy a high income from it and I was in the top tax bracket, but it blinded me into accepting a work situation and lifestyle which I did not really want and which did nothing for me.

But it made me realize that working for big corporates is not for me. It also led me to realize first hand that money is of no major importance in lifestyle and career choice decisions. There are far more important aspects and issues to consider.

Corporate Hell PLC

I’ve come to the conclusion that most of these large corporations in these big office blocks are the enemy of ordinary people. Some of them could almost be described as evil. Even if as in some cases, the corporate mission statement actually includes the very words “Don’t be evil”.

Partly it’s because of their large size, the layers of management and control that are required, and the disconnect between work and output which results.

These large organizations and their impersonal bureaucratic environments create a living working hell for many employees. The very architecture of the buildings in which they are housed also reflects the nature of the beast.

Not only do many big corporates have little respect for the people that work for them, but they also have scant regard for the people they are supposed to be serving.

Customer service for many large corporates is all too often out-sourced to call-centers overseas. In some cases the staff in these locations are even told to pretend to be based

in the home country of the customers when talking to them on the phone.

The sheer size of many large companies practically by definition makes them remote and impersonal for their customers just as much as for their employees.

I'm convinced the dominance of these large corporations with their towering impersonal office blocks, their bureaucratized management and their disconnected factory-farm working environments are the Great Malaise Of Our Age.

We might have freed ourselves from the poverty and drudgery of the old blue collar factory and industrial mill, but we have replaced it with something just as demoralizing and just as poverty-stricken if only in a different way.

We all have to earn a living. What's crucial to our happiness and self-fulfillment is what we do to earn it.

Top Takeaway From This Chapter: The reality of many corporate careers is very different to how they're portrayed by careers advisors and "human resources" departments. For this reason more and more people want to break out of their non-satisfying corporate jobs and find something better for themselves and their future.

Action Steps: Start thinking about alternative and better career options for your future than those on offer from the big corporates.

Chapter 3 Why The Old System of Employment Is Dying Out



Do not wait to strike until the iron is hot; but make it hot by striking

- William B. Sprague

Aim of this Chapter

Understand that the changes now occurring in employment patterns mean “job security” is a thing of the past and that we need to become more entrepreneurial and take responsibility for our own future

There's another aspect to the big corporate employment sector that is also now making its effect felt.

There are now fewer traditional style corporate jobs being created in the first place. And those jobs which are created are no longer the “jobs for life” in the way that they used to be in the past.

There are a number of reasons for this change in the nature of mainstream employment. In particular, three things happened since the end of the 1980s which are still having a major impact on employment throughout the developed world.

The Impact of Globalization

The first thing that happened was the collapse of the Communist bloc in Eastern Europe and especially China has opened up these previously closed countries to the world market economy.

Before the 1980s doing business with the Chinese world meant either Hong Kong or Taiwan. Mainland China itself was a closed out-of-bounds Communist country.

Then in the 1980s China began to reform and opened up it's economy. Since then its pace of industrialization and modernization has been breathtaking. Industries once based in Europe have now migrated to China and with that so have increasing numbers of jobs.

This meant that lower cost resources - especially labor was now available to the multinational companies of Western Europe and North America.

As a result, employment patterns have changed radically and jobs in the Western developed countries are no longer as secure as they used to be.

The Opening Up of The Internet

The second big change that occurred was the Internet.

Before the 1980s, the Internet was only used by higher education, research institutions and the military. It was pretty well unknown to the general population.

But with the ending of the Cold War, the Internet was then opened up to the public.

The result has been a massive communications explosion. Communications were now no longer under the control and restriction of Post Office authorities or telephone companies. At the same time, telephone companies were privatized and markets deregulated.

As a result, global communications are now so cheap that they're almost free.

And of course, we can now add mobile smartphones, tablets and other devices to the mix.

But the Internet isn't just about communication and media.

A third thing happened as well. This third development was built on top of these two other changes. Yet it's this third development which is having an even greater practical effect than the other two...

The Development of the Internet as a Business and Marketing Channel

The World Wide Web now makes it much easier and cheaper to buy, sell and outsource and do business globally.

Businesses can now reach markets anywhere in the world much easier, faster and more cheaply than ever before.

It's now even possible to create "virtual firms", with staff located throughout the world. In some cases, such firms do not even have a conventional office or physical address.

Job Insecurity Is Now The Norm

All this means that many areas of employment have become extremely insecure. In fact, jobs are more insecure today than at almost any other time since the industrial revolution.

We can't necessarily rely any more on our skills still being in demand in even just ten years time. And if the skill-set for your job should become obsolete, then your experience won't be worth much.

Is your job is likely to be around in its present form in another 10, 20 or 30 years? I'd be willing to bet that in many cases, the answer is: probably not.

Yet we are still largely being presented with the view of the world as it was back in the 70s and 80s.

The problem of course is that the world isn't like that any more and nor will it be in the future.

Economists, politicians, trade unions, businesses and the public all still aren't sure how to properly respond to this process.

Some aren't even aware of the full impact of these changes. Often they think we'll just "weather it through" and that it will soon go back to "business as usual" after a few years of "recession".

They still push the old path of conventional study, student debt and mass CV writing in the hope of leading to a long term job with a large company.

But the old system of employment just can't help us any more

We Need Enterprise Creation, Not "Job Creation"

We in the West have to become much more active ourselves. We have to create our own jobs by starting our own businesses. This means a shift away from "job creation" using the old model, and over to enterprise creation.

Trying to rely on large corporations to create new jobs no longer works. Large corporations are right now actually doing the very opposite, seeking to eliminate jobs in the West, not to create new ones there.

Future new jobs in the West can only be generated by small businesses and new start-ups. So we have to become much more entrepreneurial ourselves than we were in the past.

We're Creating More and More University Graduates

At the same time that all this is going on, the developed countries are producing more and more graduates than ever. Currently around 50 percent of all young people in the UK enter higher education.

Yet the big corporate sector can no longer create the extra jobs and careers needed to absorb all these new graduates.

The big corporates are going in the opposite direction. They are not primarily interested in creating jobs. They want to eliminate jobs in developed countries whenever they can, or at least, move them to countries with much lower wage levels.

Globalization is shaking up the old economic structure. Economic activity is migrating - and with that jobs are also migrating. To Eastern Europe, to China, to India, and to other countries.

As a result, being a graduate is no longer a guarantee of a "good job" at all, let alone a

job for life.

This brings me to the issue of university education and its role in the employment system. And that's the subject of the next chapter.

Top Takeaway From This Chapter: Big corporates can no longer provide us with jobs for life. Nor can they generate the volume of jobs needed for the present and future generations of graduates. We have to get active and create our own jobs and businesses.

Action Steps: Think about how to directly provide value to the niches that interest you by applying the skills and abilities you've accumulated in your working life so far.

Chapter 4 University - A One-Way Ticket To The Office Cubicle



“You wasted \$150,000 on an education you coulda got for a buck fifty in late charges at the public library.” - Will Hunting

Aim of this Chapter

Understand why higher education has become a trap for many young people today

and learn what you can do to avoid falling into this trap

Going to university for many people is one of those milestones in life.

We're told by parents, teachers and others that we should go to college or university so that we can get a good career later on.

And then spend the next decade or longer paying off your college debt. Whilst you also take on a mortgage for a house or apartment. Yet more debt!

I've been through the higher education system myself. I really enjoyed my time at uni and what's more I obtained a good class degree.

My degree course included an employment experience placement program which I took advantage of. In my case I spent a year with a software start-up. This taught me a great deal about everyday real life business. As well as a lot about office politics and interpersonal relations.

In fact I'd say the practical know-how and insight I gained was worth more than the entire rest of the degree course and the piece of paper at the end put together.

I also went on to study marketing at postgraduate level. Which was mostly about marketing as viewed from the confines of the bureaucratized marketing departments of the big corporates.

It's estimated there are currently over 80 million young people unemployed throughout the world. This problem is now acute in the developed economies of Western Europe.

Yet at the same time young people are still being sold the same old mantra by parents, teachers and society.

Go to college or university. Study hard. Graduate with a big debt. Then send out resumes by the hundred and land a 'good job' with a large corporation.

And spend the next decade or more paying off your college debt. Whilst taking on a mortgage at the same time - yet more debt for you to service.

Is University A Good Investment?

With the exception of Scotland, pursuing a university education in the UK is now very expensive for students.

Unless you are going to be studying something highly career relevant, then going to university could turn out to be a waste of time and money.

The problem with conventional higher education as I see it is:

- **You pay too much for university and learn too little of value in return.**
- **You graduate with massive debts as a result.**
- **You spend too much time writing papers instead of learning or doing things that are of real use.**
- **The subjects taught in traditional universities are often theoretical and irrelevant.**
- **Universities promote conformity and regurgitation rather than innovation.**
- **University professors are often more interested in their own research and status-seeking than they are in teaching.**
- **You don't need a degree to contribute to society and the economy.**

Don't forget that you are the one who pays for all the above. Both in terms of the time spent doing the degree course as well as the debt you accumulate to pay the fees.

Degrees are requested by human resources departments of large corporations as a means of filtering out the large numbers of job applicants they receive. But ask yourself what utility or benefit you yourself derive from the degree beyond that. And if you are not interested in become a corporate employee, then the benefit you derive from your degree is probably going to be even less.

University doesn't just cost you fees, time, and debt. You also pay in terms of the future you set out for yourself. Because a graduate degree is pretty much a ticket to the office cubicle.

I was talking at a meet-up with some fellow ex-graduates from my university economics course about our time spent at university and how things are for graduates in the UK nowadays.

We talked about the changes in financing and tuition fees that have occurred.

Universities in England used to be free for most students.

But over the years this system has been reformed and changed and universities now charge fees to students directly.

It sounds almost like something out of Alice in Wonderland now, but students here in the UK used to receive grants or stipends from the government that weren't repayable. And there were no tuition fees for most native students either.

That system has pretty well been abolished and student loans and tuition fees are now standard for most of the UK. Graduates now leave university and start their working lives with a huge heap of debt hanging over them. A debt which for most graduates takes years to repay.

For US college graduates, this situation is nothing new. College students in the US have long had it worse in terms of debt. They usually have to bear the full costs of going to college. There are scholarship programs and stipends available for some, but they're the exception and not the rule.

My fellow ex-grads asked me if I would do my same degree course again this time round if I was looking to go to university as a new school leaver nowadays.

I thought for a moment and then gave my reply. A frank: no.

So they then asked: what degree course I would in fact choose and sign up for instead if I was entering the system right now?

And I also had to answer: probably none.

University graduation has become a poor investment for many. And we're talking about a lot of money invested here - debt money.

There are some career choices for which a degree course definitely makes sense. For

example, if you want to pursue a technically specific career, such as engineering, medicine, architecture, or law.

But there are many other degree course subjects or majors which I just don't think are worth the time and money.

I also have my doubts about business studies.

Most business studies courses tend to be highly theoretical. You spend a lot of time learning about "organization theory" and "consumer behavior theory". Much of this is of little practical use in real life business.

The biggest irony of all is that most business studies degree courses don't even teach you how to run a business, let alone start one.

The other problem is that business studies degrees, like many university degrees in general, prepare you to become fodder for the big corporates. And especially fodder for the big accountancy firms.

Now if you are willing to become big corporate fodder, then fine. But it's not for me and it may not be what you want for your future either.

Luckily my own degree course did at least provide a practical business placement program. So I spent a year with a software start-up which at least taught me a great deal about everyday, real life business.

In fact I'd say the practical know-how and insight I gained from my placement year was worth more than the rest of the degree course and the piece of paper at the end put together.

But you don't have to sign up for an expensive degree course in order to spend a year as a low paid intern with a business. Plenty of businesses who will offer you that. They'll be only too pleased to get some motivated labor at a low price for a fixed period with no further strings attached.

Of course, university can be worth attending for other reasons. For example, for the experience, or for the social life and sports activity. But even then you don't have to enroll at a university in order to enjoy a social life or do sports. That's a very expensive

way to do it.

I've come across a surprising number of people who say that their degree in Business Studies has pretty much been a waste of time.

Some have even gone further. They say they feel "Business Studies" has actually been a hindrance to them in starting up and running their own business.

If You Want To Work In Business, You Don't Need Business Studies

Instead of studying "business studies", why not start an actual business? That way you learn about REAL business from the ground up - and you'll be creating your own business and have an income for yourself. As well as building your own assets for the future.

To work in business - real business, you work in business. You don't "study" it.

Attend University in Europe

If I really still wanted to go to university, but without ending up with the debt that the UK and US now imposes on its graduates, I'd probably sign up for a university course in the Netherlands, Belgium or Germany.

If you're a UK citizen you can study at universities in other countries in the EU with little or no tuition fees.

Some courses in Netherlands and Belgium are even now taught completely in English, for example at Maastricht University in the Netherlands.

This will sound a little fantastic to North American readers, but Germany in particular has a long tradition of providing higher education free of charge - both for native and as well as overseas students.

Germany regards higher education as a public service which should be available free to anyone who qualifies for entry.

The traditional German view is that access to knowledge should not be restricted by

access to money.

To study in Germany you need to have an acceptable proficiency in German but this isn't so difficult to achieve if you're prepared to work on it. Basically you need to get your German up to roughly UK A-level standard.

You then attend a special preparatory course in Germany arranged by the universities to bring your German further up to the required level before starting your full degree course.

Use Your Student Debt Money To Start A Business Instead

Alternatively - and this would now be my preferred choice, I would start a business right away instead of going to university.

Rather than getting into a heap of debt by the end of your 3, 4 year or whatever degree course, consider using that money as starting capital to launch a business.

You'll save yourself time and money. As well as avoiding a future spent as a small cog in a large corporate machine. What's more, you'll have a job and an income as a result.

The great thing about the Internet is that there's heaps of practical business know-how online 24x7 which you can utilize.

There's no need any more to spend four years on a business studies degree program being bored out of your mind in lecture halls listening to someone droning on about top-down organization theory and vertical and horizontal markets and all the rest of it.

Top Takeaway From This Chapter: Higher education nowadays primarily serves the employment needs of big corporates. This means long term debt for graduates which forces many to take jobs with big corporates in order to repay it.

Action Steps: If you want to go to university, but don't want to graduate with a large debt or have to take a job with a big corporate afterwards, look into alternative ways of studying. Such as abroad, with a different kind of institution e.g. MOOCs, or opting for direct training in a profession instead of university.

Alternatively, how about considering starting a business instead of studying?

Chapter 5 Why Quit Corporate Slavery?



“All paid jobs absorb and degrade the mind” - Aristotle

Aim of this Chapter

Explain the advantages of quitting employment with large corporates and becoming an entrepreneur

We all have to earn a living. What's crucial to our happiness and self-fulfillment is what we do to earn it.

So why would you want to quit corporate slavery? There's a whole load of reasons for quitting the corporate nine to five.

For example, the lack of freedom, authenticity, or control over your work. The disconnect between work and output.

To be able to earn more money and work in a more pleasant environment, to say goodbye to alarm clocks, commuting, and daily traffic.

To be able to live and work more authentically, enjoy more freedom and connection with your work. To do work where you have no more disconnect.

Quite simply: to enjoy a better life and a better future. To feel alive. To feel you are making a difference. And to know that your work now has purpose and benefits people directly.

Quitting corporate slavery means taking full responsibility for yourself and what you want. Taking action to change things and start restructuring your life and your work to fit how YOU want to live.

Is it possible to find more meaningful work?

Yes. Most definitely.

There's an increasing awareness that jobs with large corporates are stultifying and not what many graduates want.

Startup entrepreneur and fellow coach Penelope Trunk said that when she graduated, she turned down the idea of working for big corporates because, in her own words:

“I realized that most of the jobs available for graduates were basically stupid. I was quite simply stunned to realize this”.

I have to say that this was also my own realization. I too was stunned - and shocked - to discover that once I had successfully graduated from university, that there was no wonderland of intellectually stimulating career jobs waiting for me out in the big wide world.

Young people, college graduates, as well as many people in middle-age who've spent years working for big corporates are now realizing that this way of life and employment is not what they want. It just doesn't fulfill them. They don't enjoy it. And they want something better.

So you're by no means not alone in thinking this way. Plenty of other people also feel the same.

The good news is that there are alternatives out there.

Yet these alternatives don't often get much publicity or consideration by careers advisors, university careers departments or others. Probably because they are less rigidly

structured or don't fall within their conventional idea of what constitutes a "career".

In fact, there are many alternatives of different kinds, in different locations, working environments, organizations, and ways of working.

The alternatives to corporate slavery basically fall into two main groups.

Finding a position as an employee in a much smaller corporate environment

Becoming freelance or self-employed and starting and running your own business.

Within these two alternatives there are also many different options.

Alternative employment can mean working for a different type of company to the mainstream big corporate. It can mean working in the not-for-profit or social sector. It can also mean volunteering. It can mean working abroad, or in a different sector.

Becoming freelance or self-employed can involve working for one client full time on their premises as a contractor. This is something which I've often done as an IT computer specialist. It can mean having multiple clients. It can mean working from a home office, or via the Internet.

It can mean becoming self-employed and working from premises, such as an office, store, or workshop space.

There are also many different legal forms for working freelance or self-employed. Exactly which options are available to you and which are best suited for your situation will depend in at least in part on what country you live in.

Starting your own business can also take many different forms. It can involve working as a sole trader, as a limited company, or as a partnership or other business form. It can mean working as a service contractor, or as a franchisee, or an agent or affiliate.

Customers or clients may be found within your local area, or nationally or even internationally via the Internet. In other words, there are a whole range of different possibilities and permutations out there for new business startups.

There's Never Before Been So Much Opportunity Available To Us

The good thing is that events are on our side. The old idea of working for one employer all our lives is over. The Western world is bang in the middle of a major upheaval caused by the globalization changes now taking place.

Globalization and the development of the Internet, together with the fast pace of technological change has changed the nature of the world economy. And this change is still going on now.

And there's one thing above all else that changes everything.

The Internet.

Digital and Online Offers The Best Business Opportunities

Actually it's not just the Internet. It's the whole digital communications revolution - laptops, tablets, smartphones, 3rd and 4th generation mobile services, the Cloud.

This makes finding an alternative career and quitting corporate slavery much easier than it has ever been and it opens new doors which would otherwise remain closed.

Digital isn't actually the only option. But digital marketing can be utilized for all kinds of businesses. Not just purely e-commerce online businesses- but traditional bricks and mortar businesses such as a retail store, a workshop, or an office-based business, as well as the so-called "click and mortar" type businesses which are a mix of the two.

All this means there are now loads of new opportunities out there for you to take advantage of. Provided that is that you're prepared to make the change and take the action necessary to take advantage of them.

There's hardly ever been so much new opportunity available for us as there is right now. Though of course you'd never think it from watching TV and the mainstream media.

The Advantages of Being an Entrepreneur Versus Being an Employee

So what are the practical advantages of being an entrepreneur versus being an employee? Here's a quick list off the top of my head:

You're the one in charge

You're the boss. Say no more.

And so you're the one who decides what you do each day, not someone else.

You're building your own assets

instead of working to build someone else's assets, everything you create is your own property, not someone else's.

Business is exciting

Running your own business is never boring. There's never a dull moment. And you learn something new every day.

You can pursue your real purpose in life

You aren't stuck in a cycle of doing tasks simply because you are being paid to do them. Your work has a greater meaning and it can be part of your own real purpose in life.

You learn much more as an entrepreneur than as an employee

Being an entrepreneur you can learn a very wide range of skills if you want to.

And especially with online entrepreneurship, where there's so much going on and so much changing so fast. It's never boring.

No more commuting

I always found having to travel on a crowded, stuffy train with loads of other people twice a day demeaning and depressing. When you have your own online business there's no more commuting.

No more staff canteens

To me food is one of the important things in life. I've always hated staff canteens. I don't like the food nor do I like the regimentation of the staff canteen.

I used to try and avoid eating in them even when I was an employee. I preferred to go out to eat, but sometimes the canteen was unavoidable.

When you work from home you can cook and eat whatever you want. Much tastier and much more enjoyable.

More fresh air and flexible working hours

You can take a break whenever you want.

Go for a walk, a cycle ride or a trip into town. You're not confined to an office nine to five any more. You can also set your own hours and work when you want. Morning, afternoon, evening, late at night..and vary it as you wish.

You can freely meet and mix with other entrepreneurs

When I was an employee, I rarely went to start up meetings or entrepreneur meet-ups. Meeting entrepreneurs was furthest from my mind.

You can work in a co-working centre

You don't have to work alone at home. You can work in a co-working center if you want. There you can meet other lively interesting dynamic people who are also starting and running their own online businesses.

E-commerce is a great opportunity

The boom in online commerce is creating loads of new business opportunities for entrepreneurs.

All you have to do is to be willing to select one for yourself.

You can't get fired

Since you're your own boss, you can't get fired.

Being your own boss gives you more security than the average employee ever has.

You control your own destiny

Again, since you are the boss, you're the one who is in charge. You are the one who steers your own destiny. Not someone else or an organization or company.

You can be location independent

You have many more choices for your location than you have when you are tied to working for a boss in an offline job.

In some cases, you can even go completely location independent if you wish.

You can be much more creative

Since you are no longer a cog in a large corporate machine, you can be much more creative in your work.

You can help to change things and mold things the way you want them. You can build a business that reflects your own goals and values.

No more corporate speak

It's a relief no longer to have to deal with endless emails wanting to "touch base", or asking you to "kindly do the needful", "please escalate and revert", or "give me a call at

close of play today”.

No more corporate meetings. Which means no more Powerpoint. And no more waffle or time wasting.

No more worker drones

You don't have to put up with jobs worths, office drones or dead-heads and their tedious daily chatter in the office or in the staff canteen every lunchtime any more

And no more loonies, nose pickers, whiners, or people who want the office window kept shut. Nor people who bitch and back bite about others or else try to suck up to the boss just to get promotion.

You can wear whatever you want

There's no need to wear a suit and tie or uncomfortable shoes any more And none of those ghastly so-called “casual Fridays” any more either.

Every day can be as “casual” or non-casual as you want. It's entirely up to you.

No more clock-watching

Or worrying about what time you walk out of the door. Or “Thank God it's Friday”. Or colleagues counting up how many vacation days and public holiday days there are this year in their Outlook calendar.

No more “staff appraisals”

No more “human resources” crapola such as “annual appraisals”. For that matter, no more “human resources” either.

And finally...

What About Working Less Hours?

This is a complicated one.

This idea that you could withdraw from the world of full time work and switch over to a 4-hour work week was an idea promoted amongst other people by Tim Ferriss who wrote a book entitled The Four Hour Work Week.

The point Ferriss was making is that you don't have to work 40 hours for a corporate.

The trouble is, in reality, the idea of working only 4 hours a week is a nonsense for pretty well all new startups. A 4 hour work week is not going to happen because it simply isn't possible.

I don't think I've ever encountered an entrepreneur who works as few hours as that.

If you're starting a business, online based or not, I can pretty well guarantee you'll be finding yourself working much longer hours than that.

But it is certainly possible that as your business develops, and if you can successfully automate and delegate the various functions and processes, then you might reach a stage where you can run the business by working fewer hours than you used to.

I doubt though whether you'll ever get your working week down to just 4 hours.

My advice: Don't become an entrepreneur thinking it will mean four hour work weeks. It's much more likely to mean just the opposite - four hours a week of leisure!

Top Takeaway From This Chapter: Quitting corporate slavery opens up a much more fulfilling and rewarding lifestyle for your future.

Action Steps: Think about the biggest advantages in quitting your present corporate job for you in your own situation. Being clear about this will help you become fully motivated to take action to make the change.

Chapter 6 How I Quit Corporate Slavery



“Did you ever hear of a kid playing accountant - even if they wanted to be one?” -

Jackie Mason

Aim of this Chapter

Demonstrate through the real-life example of my own personal situation and experience that it really is possible to quit corporate slavery and replace it with something much better.

A secure job with a large, blue chip, big name corporation. A decent salary.

What more could you want?

Actually, quite a lot.

I used to commute to work every day to my job in IT at a large corporation.

I've also lived the expat life abroad for many years, living and working in Europe as well as Asia and the US.

I graduated from university with a degree in economics. My degree course included a business placement year, which is somewhat unusual for UK universities. In my case I spent a year working with a software start-up which gave me valuable experience of real life business.

I then went on to study Marketing at postgraduate level. The aim of the course seemed to teach us how to be busy-busy doing tasks, and preparing us for future work in the

Marketing departments of large corporations.

After completing my course, I took my first professional job at a big US multinational in London as part of the large graduate intake for that year. Their large open plan office was run like a corporate concentration camp. Appalling treatment was meted out to the staff - most of whom were young graduates like myself.

It makes me shiver to think about it. You wouldn't treat animals like that. Some of the treatment verged on the illegal or at least immoral. People being fired on the spot, being given a few minutes to clear their desk and leave the building.

I realized big company sales and marketing departments were definitely not for me.

It was also at this time that I made the decision to emigrate.

I planned to move from from expensive London and over to Berlin in Germany.

London was becoming increasingly unlivable with high rents, high living costs, deteriorating public services, plus the stress and rat-race mentality of the place.

London is the ultimate corporate slavery city. It's a place built on money, impressing people with your consuming. Who you know, how much you earn, how much you spend, where you live. What property you own. It was all about appearances. I knew that I had to get out.

I'd been learning German through a combination of a self-study audio course and evening classes, so I already had a knowledge of the language.

So I decided to make the move to Berlin where I immediately enjoyed a much better and cheaper standard of living. In Berlin I retrained and moved into IT.

After a while as an employee I became a freelancer and got to see the inside of several large corporations across a wide range of different business sectors: banks, insurance companies, consumer goods. Most of these were well-known large top-name companies.

Although in Germany and other countries on the Continent we are saved the excesses of the employment scene which are permitted in the UK and US, I came to realize that daily life as an employee in a large corporate was otherwise not that different in

practice to back in London.

At the headquarters of a bank in Brussels where I once contracted I had a raging lunatic sitting behind me who would rant and rage every single day about every issue, large or small. By the way, I'm ashamed to say he was English, not German or Belgian.

The result of all this was that I felt I was being confined in a cage. A corporate cage of conformity and lack of innovation. I felt stifled by the plodding mentality.

And I was tired of the tedium. I was tired of the work. Tired of the commuting. Tired of the bland offices, the staff canteen. I was tired of the dronery. Tired of being taken for granted.

I knew I had to find something better than corporate slavery. I decided I would give notice and quit.

Time to Quit Corporate Slavery

I realized it was high time to reconsider my lifestyle. I decided to adopt the approach taken by Richard Branson: choose your lifestyle first - and then your career.

So I asked myself what sort of lifestyle I wanted to live.

This meant considering what perhaps seem like mundane things - the kind of things the careers advisory counselors don't tell you about or don't think you should even consider as part of the equation because they don't regard them as important.

But for me they are important.

So for a start, I know I didn't want commuting. I did not want to be subject to endless meetings with people who do not understand my work or profession. And I did want to play the corporate jargon game. I did not want staff canteens. Nor large offices. Nor working in a skyscraper.

In fact, I didn't want a conventional office of any kind. I prefer to work from home, from anywhere, just with my laptop and an Internet connection. That's about all I need.

And above all, I wanted to start seeing the results of my work in meaningful ways

instead of being subjected to meaningless "KPIs" and other big corporate office bureaucracy and control.

I also asked myself some questions that I'd never really taken the time to stop and ask myself so far.

For example, what were my true values? What is my real mission and purpose in life?

What is my perfect day? What is my ideal millionaire lifestyle? What do I want? And what don't I want?

And what do I want to have experienced and achieved in my life before my life reaches it's close?

I realized I was tired of big corporate offices and their dead-head environment and the people that worked in them. Tired of the lack of opportunity for creativity or authenticity and not seeing the results of any work that you could identify with. Tired of office lunatics and nose-picking colleagues.

I ascertained that my values were creativity, authenticity and control.

By creativity I don't just mean in the artistic sense of being able to expressing myself. I mean in terms of seeing the value of my work.

This means not spending my energy on meaningless cog work that I don't get to see the results of or experience any value connection with.

Creativity for me means creating value for the world. And creating assets for the long term which will outlive me. And also creating my own assets by building my own business.

Authenticity means being 100 percent true to my values at all times. It means speaking my mind and doing what I really believe in.

If I can't be authentic in what I do, then it isn't worth doing. Being able to be enthusiastic about business and not have to suppress it for the sake of some big corporate organization.

Control means being in full charge of the work I perform. This means being able to

channel my energy and activity where I want it to go, and where it directly benefits my clients and customers, rather than having my daily agenda determined by the needs of a large company.

And I put lifestyle first. I am not interested in conventional business goals or status symbols. My idea of success is to have control over my time. To work when I want, to take time off to travel when I want. Not a big “luxury” car, a McMansion, a cigar and a suit and a high backed leather chair to sit in and grow fat in.

I Rejected the Negativity of Others

One very important thing I had to do was to stop listening to the negative peer pressure that had been influencing me in the past. The naysayers who pour cold water on your plans and aspirations.

It was interesting to see the reactions of my work colleagues when they heard about my plans to quit corporate employment. Almost without exception the responses were critical, fearful, skeptical, and dismissive.

It was ironic that about the only person who expressed enthusiasm for my planned adventure was my boss. He confided in me that he wished he could do the same.

I also downsized, minimized, cut my consuming - and threw out my TV. I no longer needed that anesthetizing stuff any more. I started restructuring my life, my time and my work, this time living my life how I really wanted - living my ideal “millionaire” lifestyle, right now.

My Ideal Millionaire Lifestyle

I then did one more exercise. This is a life coaching technique I highly recommend you try.

To define exactly what my ideal day is. To live my millionaire lifestyle.

There's a kind of conventional baggage here. We're conditioned to think of this as meaning retiring at 30, 40 or whatever. Spending the rest of our days in a luxury mansion

lying by the swimming pool. With a big fat car parked outside. Or else on a tropical beach with a cocktail in a recliner under a palm tree.

These things aren't for me. I'm not interested in joining the idle retired.

I like more simple things. Like lying in bed a little later in the morning from time to time. Having a leisurely breakfast on my balcony. Spending a day out cycling, exploring a town I've never visited before, or going on a day hike.

I enjoy working from home and not from an office block. I like setting my own hours.

That's my ideal millionaire lifestyle. And I don't need a million dollars a year to live it.

Working Out My Mission and Purpose

The other thing I had to do was to figure out my mission and purpose.

My mission is to help people to break out of the nine to five corporate system. To help people pursue their true values, such as creativity, authenticity and control, or whatever they may be.

I like helping people and being creative. Helping people become entrepreneurs and to build and develop their businesses in ways that challenge conventions in adding value and providing services in new ways.

I believe in promoting the small business sector, giving people alternatives and more freedom, instead of them having to be beholden to the big corporates. In my opinion, much of the misery in life is caused by the big corporates.

I call this process “breaking out” because to me it was rather like breaking out of a prison. A prison of corporate mediocrity that prevented me from having control, being creative, being authentic and providing true value to the world.

Minimizing and Downsizing

The next thing was to take a look at my consuming.

I've always been a real pack rat, always spending, always accumulating new possessions.

But I saw now how much of my consuming was just a form of compensation. Expensive compensation at that.

And it was money I could have been investing in a business instead of burning up by consuming.

I used to subconsciously tell myself that I was entitled to go out and spend money like this because it was my well earned compensation for putting up with the nine to five. But once I'd freed myself from living my life in a way I didn't want, I no longer felt the need for all that costly compensation any more.

In the same way, I changed my attitude to weekends, to the working week, to vacationing. What Tim Ferris in the Four Hour Work Week calls bingeing. Binge weekending, binge vacationing, binge consuming. Even binge hobbying and binge sports.

This was no longer necessary. I now had the time free for more frequent and shorter distance runs every week instead of just binge running on a Saturday. I no longer split my time up so strictly into "work" and "free time".

I also started minimizing. I downsized. I sold many of my possessions. I was fortunate that, unlike many people, I didn't have any debt to cut back on. I had no debt at all.

In Germany, where I live, debt tends to be frowned on. Germany is not big on personal credit card debt. So debt was one problem I didn't have to face.

The next thing I did was to start my own business. This time as an IT consultant rather than a full-time contractor for big corporates.

This meant I was now mostly able to work from home. It meant shorter contracts, and smaller projects. It also meant a lower income than I was used to earning in the past.

But I had already prepared for that by downsizing my outgoings and minimizing my consumption. I longer spent money like I used to. This meant I could get by with less - and that was what mattered.

Since then I've moved into related areas on the marketing side: e-commerce, affiliate marketing and sales copywriting. This was a whole new area for me and it's been really interesting and exciting.

It also certainly helps that I'm single and don't have a family. But you can still take the entrepreneur route in your life even if you do have Dependents and a relationship to consider. I know many people in this situation who have also done this.

I believe many more of us can be entrepreneurial and that we have the potential to be far more creative and productive than we're often led to believe. It's a question of taking action and making the change.

I took some much needed time off to make a trip to the Far East, spending a summer traveling in China, Taiwan, Thailand, Laos, Malaysia and Hong Kong. When I came back I began my new life working as a freelance consultant.

I began adding to and learning new skills. As I did this, new opportunities opened for me, opportunities which I didn't even know existed when I was a corporate employee.

There's no going back for me now. The switch has been made. I'm 100% enthusiastic about my new lifestyle. It's opened a whole new life for me, one which I hardly conceived of before back in the days when I held myself back and permitted myself to be held back by others and the old mindset of my own assumptions.

I'm convinced there are plenty of other people in the same situation that I was in and who also want to achieve something better - but who maybe don't know how to make the change. Or who are being held back by others or by their own uncertainties, or by lack of know-how. Or because they aren't sure about how to go about implementing the changes in their life.

Top Takeaway From This Chapter: It's not that difficult to quit corporate slavery and build a better alternative. The main thing you need is to be willing to take action and get started.

Action Steps: Start to visualize yourself living your new and better lifestyle. This will help you change your mindset to a more positive one.

Chapter 7 Becoming An Entrepreneur



“Your time is limited, so don’t waste it living someone else’s life”

- Steve Jobs, Apple Computers

Aim of this Chapter

Understand the personal factors that are required in order to be successful in starting and running a business

Chances are in reading this book you are most likely interested in becoming an entrepreneur.

But is starting your own business really something for you? Are you suited to becoming an entrepreneur?

I don't believe that entrepreneurs are so much born as grown. Entrepreneurship can be learned.

I believe many more people can become entrepreneurs than is commonly thought.

The reason so few people do not consider this route is because of the attitudes and assumptions we are taught and learn during our upbringing from school and the people around us.

But there are some characteristics and patterns of mindset common to practically all

entrepreneurs. So how do you match up? How suitable are you right now to becoming an entrepreneur?

Are you strongly motivated to succeed and reach your goals?

This is probably the most important aspect of all.

As an entrepreneur, you need to be strongly motivated. And it's you that ultimately has to be able and willing to motivate you. No-one else can do it but you.

There will be times when your motivation will sag. Sometimes you might even ask yourself if it really is worth it. It's at these times that you'll need to know how to rekindle your motivation to keep you going.

You can enlist the help of a coach here, and this can be very useful. But the primary source of the motivation and the person who must do the motivating is always yourself.

Can you tolerate risk?

This is probably the second most important question.

Many people can't. Or at least, they have learned to avoid risk whenever they can. It's for this reason alone that so many people prefer to stay as employees rather than start their own business.

Ironically, permanent employment is also risky. Relying on a single employer for your entire income and survival is actually the most riskiest way to live of all. But people have been taught not to look at it in this way.

The good thing is that you can to some extent control risk yourself. When you run your own business you are no longer leaving control of your risk in the hands of an employer. You are now able to manage the risk yourself.

Risk and uncertainty are pretty well constants for businesses and entrepreneurs. Not just when you are starting out, but throughout business life as well. Risk and uncertainty

never go away. So you have to be able to live with them and be willing and able to deal with them.

Do you like to be in control?

As an entrepreneur, the buck stops with you and with no-one else.

There's no escaping this. No "passing the buck" to someone above you. You are the one in charge and you are the one who has to make all the decisions.

There will probably also be no-one that you can turn to for advice either. You can't ask your employees. As the boss, you are expected to be the all-knowing, fully confident boss who will always make all the right decisions by themselves.

One thing you can do which many entrepreneurs find beneficial is to appoint a business coach or consultant. It helps enormously to have a neutral person who can give you feedback and support and a second opinion if you seek it.

Do you have a supportive life partner?

Your life partner will most likely not be in a position to give you specific business-related advice, although he or she may give you moral support.

Alternatively, your partner may be critical or even hostile towards your plan to start your own business.

Starting your own business without the full support of your partner can make the process even more stressful. The stress can be compounded if your life partner does not approve of your business or entrepreneurial aspirations in the first place, preferring you remain an employee and settle for the low-risk route in life.

This conflict of attitude can put your relationship under stress. In a worse-case scenario it even lead to break up of a relationship. Are you willing to accept changes to your life?

Switching from being an employee to becoming an entrepreneur running your own business will bring many changes to your life. In the short run, it will mean having to work much longer hours. Weekends, evenings, and even vacation time may have to be

dispensed with.

You will most likely also find your income dropping in the short term, which will mean your living standard may take a drop as a result. You may have to downsize your lifestyle in order to match this initial drop in income. Are you willing to take the trouble to define your mission and set a vision for yourself?

As an employee, you may up to now have been able to get by without giving the idea of a personal mission in life much thought.

If you want to be a successful entrepreneur then you will need to define a mission and vision for yourself and your future.

This may involve some soul-searching to work out where your true interests and motivations lie. Are you willing to examine your reasons and motives for wanting to quit your job and become an entrepreneur?

People often know more clearly what they don't want rather than what they actually do want.

But it isn't good enough to know what you are running away from. You also need to have a clear vision of where you want to go - and why.

These are called the "push" and the "pull" factors. They are both important - and you need to be clear about the role the push and pull factors play in your own life situation.

Do you have good health?

If you have serious health problems or difficulties then this can be a problem when you want to start a business.

It doesn't necessary rule out starting a business, but it will make things harder and you might need to make arrangements to help workaroud any health issues - for example, taking on a business partner, or contracting out or buying in more services for your business.

Do you have dependants who take up a lot of your time, and maybe whom you have to support financially?

This can be a drawback. Again, it doesn't necessarily rule out running a business, but you will have to find ways to fit it in with the obligations to your dependants.

Are you currently a student?

If you're a student in higher education, then my advice would be to complete your course. It's not that long a period in time and studying is usually worth doing. It's what you do afterwards that is more important.

There are the classic stories of famous entrepreneurs who dropped out of college to start their new business which then went on to become world-famous, but these are exceptions. Their action in dropping out was not necessarily for the best, although it happened to work out OK for them.

My advice would be: don't drop out of your course, keep studying and complete it. Once you've started something, it's usually best to finish it. You'll have plenty of time to work on your business afterwards and you'll then be in a position to give it your full attention.

And finally,

Are you willing to continually learn new skills and techniques?

Digital technology especially is changing fast. This means you have to be prepared to invest time, money, and effort to keep up to date throughout your future career as an entrepreneur.

Main Takeaway of this Chapter: The life of an entrepreneur is very different to that of an employee and you need to be sure that you will be suited to these differences.

Action Steps: Ask yourself the questions listed in this chapter and see how well you measure up to the requirements for becoming an entrepreneur.

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