

Thinking about starting your own business? What are your options?

There are hundreds of different businesses you can consider starting, and each has its own set of pros and cons. The biggest roadblock to starting or buying a business is that they require a considerable up-front cash investment. In addition to the large investment, the time commitment you must make when starting a business can ultimately turn out to be far greater than what you have experienced in any job, and the return is not necessarily worth the extra time or the financial risk.

Let's take a look at some of your options for starting your own business:

Option - Buying a Franchise: You could buy a franchise such as McDonalds, Burger King, Wendy's, Subway, or Dominos Pizza, but you may find they have many **BARRIERS TO ENTRY**. You will need to make a large upfront cash investment (average start-up cost between supplies, location, etc - can fall between \$400,000 to \$1 million), and in the end, what you are really buying yourself is 90-hour-a-week job. You are going to be stuck in one location all the time, and you will have to be there everyday to oversee the operation. You are not going to increase your time freedom.

With a franchise, you are also going to be required to pay royalty fees for the life of your business. These fees are in addition to all of your operating expenses, and in many cases, they can prevent you from being profitable.

The following shows a few examples of franchises taken from *Entrepreneur.com*. Be sure to note the "net worth" and "cash liquidity" requirements **which would prevent the majority of people from even considering this option:**

Gymboree - Children's clothing retailer and play center	
Total investment: \$141.4K - 286.8K Franchise fee: \$45K Ongoing royalty fee: 6% Term of agreement: 10 years , renewable	Net worth requirement: \$250K Cash liquidity requirement: \$70K where seeking Franchisees: Nationwide
Shakey's Pizza Restaurant - Family pizza restaurant	
Total investment: \$396.5K - 1.6M Franchise fee: \$25K Ongoing royalty fee: 4.5%	Net worth requirement: \$750K Cash liquidity requirement: \$150K Where Seeking Franchises: Arizona, California, Colorado, Iowa, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Nebraska, Oregon, Texas, Utah, Washington, Wisconsin
Deck The Walls - Art, custom framing and wall decor	
Total investment: \$180.9K - 245.2K Franchise fee: \$30K Ongoing royalty fee: 6% Term of agreement: 10 years , renewable	Net worth requirement: \$250K Cash liquidity requirement: \$75K Where Seeking Franchises: Nationwide

Option - Traditional Brick & Mortar Business: In almost every case, if you buy yourself a traditional business, you are doing nothing more than buying yourself a job... only with more headaches. You assume all responsibility, and you must be there all the time to make sure that everything is running properly. There are numerous costs associated with operating a traditional business including inventory, rent, and of course, personnel. Administrative tasks take up a tremendous amount of time. The success of your business can be highly dependent on the state of economy, and you are also bound to one location. Long hours trapped in one location do not give you the freedom to spend more time with your family and friends or be able to take vacations, travel, and live a life of comfort and privilege. Costs are also a barrier to entry. Here are few examples of business that you can purchase - please note the limitations:

Waterfront Motel	
Asking: \$850,000 Gross: \$150,000 Cash Flow: Not Disclosed Location: West Alabama, Alabama	<i>Summary:</i> This neat-as-a-pin waterfront motel is located in West Alabama. The property has 24 units plus a 2 bedroom apartment. All rooms have newly installed air conditioners and also refrigerators, microwaves, coffee makers, and hair dryers. There is a commercial laundry room for the motel and a separate laundry room for motel guests.
Custom Closets and Shower Door Manufacturing	
Asking: \$750,000 Gross: \$1,100,000 Cash Flow: \$234,000 Inventory: \$56,000 (not included in the asking price) Employees: 13	<i>Summary:</i> An 18 year old family owned business servicing the Bathroom and Bedroom industry supplying products for window treatments, storage, ventilated steel shelving, partitions, laminated shelving, mirrors. In addition to the asking price there are assets of \$340,000, including inventory, office equipment, trucks, woodworking shop tools and machinery.
Bagels/Delicatessen/Convenience Store	
Asking: \$565,000 Gross: \$741,965 Cash Flow: \$128,032	<i>Summary:</i> Excellent opportunity for entrepreneur to take this great business to the next level. Wholesale bagel operation potential, currently manufactures bagels only for retail operation but has capability and equipment for larger scale operation. Retail portion of business includes seating for 10, great food, deli, convenience store.

Option – Home-Based Business

Do you think Home is the perfect place to work?

As someone who has done it, and is doing it, I can tell you it is the best place to work! Here's why....

- You set your own hours. You can work in the morning or afternoon or both. (or neither!). It's up to you.
- You won't spend hundreds of dollars a week on gas for a long commute, dry cleaning, childcare, etc.

- You, like many others, will likely find you make far more money running your own business at home. You're not limited by your salary anymore. This business especially can help you make \$100,000 or more each year. (Many people have already done it, and are making that much right now).
- You'll spend time doing more of what you enjoy. No more missing important events and fun times of life. You'll work around them.

I could go on and on! After living this kind of comfortable and enjoyable lifestyle, you'll never go back. I know you won't! BUT, I know you will be skeptical at first, and will need to take the time to learn the "How" and the "What" this business is all about.