

Is it feasible to be a solo entrepreneur?

[Business](#), [Entrepreneurship](#)



\n[[Table of Contents](#)]\n

\n \t

1. [The benefits](#) \n \t
2. [The drawbacks](#) \n \t
3. [Feasibility](#) \n

\n[/toc]\n \n

There are more resources available for entrepreneurs than ever before. You can find out what it takes to be an entrepreneur, do your market research, do your competitive research, get a federal tax ID, connect with investors, attract funders and even build a website all on your own -- and all for free -- using the online resources available to you.

Related:

Historically, most businesses have been built on the foundation of a partnership, or a single entrepreneur with a core team of individuals; but these days, the big question is, is it feasible to go it alone as a “solopreneur”?

The benefits

There are some definite benefits to becoming a solo entrepreneur, making it even more appealing than working in a partnership or as part of a team:

- Faster decisions (and growth). Anyone who’s worked in a corporation with a bureaucratic decision-making process knows that, sometimes, having more people only slows things down. When you don’t have to

consult with a partner or team to move forward, you can make decisions almost immediately and keep your momentum going. You can also grow faster; since you won't be bogged down with hiring and training, you'll be in full control of your scaling, and you can integrate new solutions and new directions on your own whims.

- Less drama. Ideally, you'd select a partner or roster of team members who are utmost professionals, capable of following your direction, respecting one other and diplomatically resolving things 100 percent of the time. Unfortunately, reality may intervene. Most of the time, working in a group, you'll encounter resistance, negativity and other drama -- not all the time, but some of the time. .
- More control. Being by yourself also gives you more control over your business and various situations that arise. You'll be able to see the final creative product that you envisioned from the beginning, and do things the way you want to throughout the process. You'll be more satisfied, on some level, but as you'll see, outside perspective is also important.
- More profit. This is probably the most appealing benefit, at least from a logical perspective. When you're the only person who owns the company and you aren't paying for anyone else, you have a much higher potential for profitability in the long term.

Related:

The drawbacks

However, there are also some significant drawbacks:

- Experience. When going it alone, you'll have only your own experience to rely on -- you won't have any partners or teammates with sufficient expertise to back you up. On one level, this means you'll have less cumulative expertise to address and solve the problems you encounter. But don't forget that experience is also important . If you don't have enough experience on your own, you could encounter serious problems attracting enough funding to get off the ground.
- Workload. This should be obvious, but as a solo entrepreneur, your workload is going to be magnified. You won't have anybody to split administrative work with, you can't delegate an important decision to someone else and you won't have teammates to take on low-level tasks. You'll be doing all (or almost all) the important work completely by yourself. Depending on the size of your operation, all this could occupy your nights and weekends indefinitely. How much time are you willing to invest?
- Perspective. When , you have to trust your own logic; but that doesn't mean perspective isn't helpful. Most of the time, having an alternative perspective will help you make better decisions and solve problems faster and more efficiently. You'll have another voice to point out flaws, recognize different opportunities and illuminate new possibilities you may not have previously considered. If you're working by yourself, you'll be trapped in an echo chamber.
- Stress. Don't forget that it's stressful to be an entrepreneur. Working closely with a partner or a team throughout the process, you'll be in it together, commiserating and helping each other through the rough

patches. If you go solo, you'll be bearing all the stress by yourself, and the (even in a teamenvironment) will be amplified.

Feasibility

The bottom line here is that it is certainly feasible to build a business entirely by yourself -- in fact, thousands of people have already done it. I'm one of them. The question is whether you, specifically, have the right , and whether solopreneurship is truly the most efficient route for development.

Related:

If you have sufficient expertise, funding opportunities, and a preference for working alone, the solo route may work out in your favor. Otherwise, don't be afraid to open the door and ask for help, to make your vision a reality.