

6 powerful benefits of quitting your job and becoming an entrepreneur

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



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Today is the day I'm going to die was the thought permeating every crevasse of my mind on that warm Hawaiian afternoon last February. You see, I had just jumped awkwardly out of a plane and was hurling toward the ground at 120 miles per hour.

Luckily for me, the parachute opened just fine, and I coasted safely to the ground. I was alive, and the thrill was worth every penny.

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Entrepreneurship feels oddly similar. Quitting your job and jumping into entrepreneurship is a lot like jumping out of a plane and free-falling, wondering whether the parachute will open to save you. It's a scary thing, leaving the comfort of a and venturing into the world of entrepreneurship -- so scary that very few ever overcome the fear enough to take the plunge.

So, what's the best way to overcome that fear? It's the same for any fear: Focus on the end results, the benefits, rather than the fearful action. When I decided to skydive, the thing that drove me to actually jump was how much I looked forward to the rush I was about to feel. Also: I anticipated with pleasure the notion of crossing off one of my "bucket list" adventures.

And the benefits of taking the entrepreneurship plunge? I can list six.

1. No cap on your income.

Most people don't get into entrepreneurship to make the same income they made at their day job. Unlike what happens most day jobs, there is no limit to how much you can earn. If you want to make \$100,000 a year, you can do that. If you want to earn a year, or even \$10 million, those are within the realm of possibility, too.

There is no one there to tell you "no." No boss to beg for a raise. No performance review to pass that determines how much you'll get. Your income is tied to your success -- and nothing else.

2. Excitement about your work.

How excited are you to wake up on Monday morning? For most, Mondays are grueling because they start a new week. But for most entrepreneurs, Monday mornings are celebrated because work is exciting! I love the challenges that present themselves to me each week because they are *my* challenges -- not my boss's.

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<https://assignbuster.com/6-powerful-benefits-of-quitting-your-job-and-becoming-an-entrepreneur/>

3. Flexibility to enjoy time off.

Yes, entrepreneurs work a lot. I've often heard it said that an entrepreneur is someone who works 100 a week to avoid working 40. While this may be true, the difference lies in the flexibility available .

Entrepreneurs can work when they want, how they want, where they want. If they want to work 100 hours per week, they've chosen to do so.

There is no " time off request form" you'll need signed from four supervisors in order to take off time for your mom's 80th birthday party. When you come down with the flu, no one is looking down on you wondering if you are " really that sick." Your time is your own, and you alone decide how to spend it.

4. No terrible bosses.

We've all had terrible bosses who micromanage, have absurd expectations and drive us bananas. When you work at a job, there is little you can do to change that. You could quit, but another narcissistic boss is going to be at the next place anyway.

And then there are your co-workers. They can be worse. There's Craig who steals your lunch, Janet who complains about her foot fungus and Hector who doesn't actually know how to do his job but is a nephew of the boss so he just meddles in everyone else's affairs.

But when you control the company, . You aren't forced to work with anyone. No one is going to force you to work overtime, skip your kid's dance recital or fill out one more TPS report.

5. Ability to build serious wealth.

Besides the cap-free income opportunity, owning your own business can also help you get rich. And not just " well-off." Because, if you do it right, you can build some serious wealth through the growth of your company. Look at , Bill Gates, Mark Cuban or any other seriously wealthy individuals. They didn't get that way through saving money or working for others. Instead, they built businesses and allowed those businesses to grow their personal wealth.

And it's not just the super-rich, either. Anyone can use business to grow wealthy. Imagine you build a large plumbing business with a profit of six figures per month. Yes, that's great income, but that plumbing biz is potentially going to be worth tens of millions of dollars if you sell.

6. Chance to leave a legacy.

Maybe you work 9-to-5 for a , saving children from starvation or teaching people how to read. But most likely, you are slaving away at a job where the only impact you truly have is adding a few more dollars to the shareholders' stock. It's not your business and never will be.

But when you own your own business, you are creating something bigger than yourself. You are building a legacy. You are providing jobs, building wealth, improving the community you live in and making a name for yourself.

While entrepreneurship has many rewards, the risks are high. Many businesses fail. Entrepreneurs get burned out and stressed out and have miserable days.

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And unlike what happens with skydiving, many parachutes do not open and the entrepreneur flies headfirst toward the ground. But also unlike skydiving, most entrepreneurial ventures are not life-threatening. The worst-case scenario for most entrepreneurs is, " Well, I guess I'll go back to a job for now," which isn't any different from how they started.

So, don't focus on the fear. Focus instead on the adventure that awaits when you say goodbye to the security of the airplane and, with all your might, leap.