

Business: A Way of Life or a Way to Make a Living?

How do you view your business? Is it a way to make a living or a way to live your life?

That is a question business owners commonly ask themselves or are asked by researchers. People start businesses for a variety of reasons. However, many of the reasons fall into one of these two categories.

“From an economic development point of view, having people looking to make money would build the strongest economy,” says Glenn Muske, the North Dakota State University Extension Service’s rural and agribusiness enterprise development specialist. “Yet research has not consistently found income being correlated to one or the other of these drivers.”

Instead of what a person wants being significant to success, other factors such as filling a need and not a want, or building on an opportunity and not an idea, are more important. Similarly, understanding the market, responding to changes, customer satisfaction and reputation are elements that build value.

Success, whether measured by making a living or living a life, rarely happens quickly. Here are some key components that lead to success:

- Finding a solid opportunity
- Developing a plan on how to develop that opportunity
- Hiring the right people
- Building a support network
- Understanding your audience
- Using the right tools to get your message to that audience

“Being successful in business is just like being successful in anything else we do,” says (Insert name and title) of (Insert county). “It takes hard work and effort.”

Business ownership offers opportunity. More specifically, it offers a way of life and a way to make a living. You do not have to choose.

So if you have the desire, now may be the time for you to consider taking action. Taking the first step is the hardest, research tells us. Starting a business often also means taking small steps, one at a time. You do not need to take big steps or even the “big plunge” (the term often associated with making a major decision).

Yes, you have to move from planning into actually opening your doors, but even that can be controlled by starting small and testing the waters.

“People open businesses for a variety of reasons,” says Muske. “The great thing is that in most cases, those goals can be achieved and there are people willing to help.”

So do you want to have a way or life or make a living? Why not have both?

For more help, check with your local Extension Service office at [insert phone number and email address]. Also visit NDSU's small-business support website at www.ag.ndsu.edu/smallbusiness and sign up for the monthly newsletter. Or check out Facebook at www.facebook.com/NDSUextsmallbiz or Twitter at @gmuske. Another online resource is www.eXtension.org/entrepreneurship.

Joining groups such as your local chamber of commerce can be helpful. The Small Business Administration and its related organizations, such as the Small Business Development Centers and SCORE, also can be valuable resources.

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For more information, contact glenn.muske@ndsu.edu or call (701) 328-9718. You also can visit our website, www.ag.ndsu.edu/smallbusiness.