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If you are not satisfied with how your life is shaping up, it could be time to be your own boss and really take charge. Starting a business is a brave decision to take and for many it can be difficult to find where to start, but with the right thought and planning, it is achievable.

Possibly the most important part of starting to be your own boss is deciding which business to set up. This decision is not something that should be rushed, so taking time to look at all the options available makes sense.

When weighing up the options, there are a number of ways to approach things. For some people, perhaps being made redundant, the natural choice is to start a business in the field they have been working in. Alternatively, many will want to look at opportunities in fields that interest them or with recognition of a gap in a market, provide a service which slots into the niche.

There are many reasons as to why new businesses fail, though many of them can be traced back to a singular point; that of not having an adequate business plan. These are not complex documents to produce, but do provide a great base to work from. With such plans and models already in place, this is one of the biggest reasons why franchise businesses are more likely to succeed - and they still allow you to be your own boss. Choosing the franchise route can also allow you to switch industry, opening more opportunities for you.

If you want to be your own boss, simply creating a business plan can provide you with clarity and confidence. It allows you to give focus to the project with the documentation of actions, goals and strategies, whilst is also increasingly demanded to secure funding.

Even when a decision has been made, the research needs to continue, at a faster pace in many ways, to understand the target audience. Knowing who will buy the service or product offered, and where, is critical to ongoing success. Here once again, franchises can present a better option, as market research will already have been done and a new franchise has lots of support.

Often, small businesses with a greater chance of success are those which service other businesses around them. This allows a sustained customer base, whilst as the economy shifts and improves throughout the US, there will be more businesses opening up and greater employment; so professional services such as printing and design will be increasing in demand.

You cannot be your own boss without a strong support network, which includes family and friends and even customers. However, having support within the industry can be a great plus, providing information about new initiatives and approaches. This is a huge advantage of running a franchise.

Building your own network can take time to build, but is worth doing for the benefits it brings. Franchised companies have an advantage here of course, through their existing network and constant support received from the headquarters, which saves the time that otherwise a business owner has to start from scratch. Funding is also more easily available when choosing to open a franchise with an established brand.

It is possible to be your own boss, no matter your background, education and training, color or creed. The most important thing to ensure you have is a hard working ethic. Done well though, running your own company can be hugely rewarding and profitable.

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