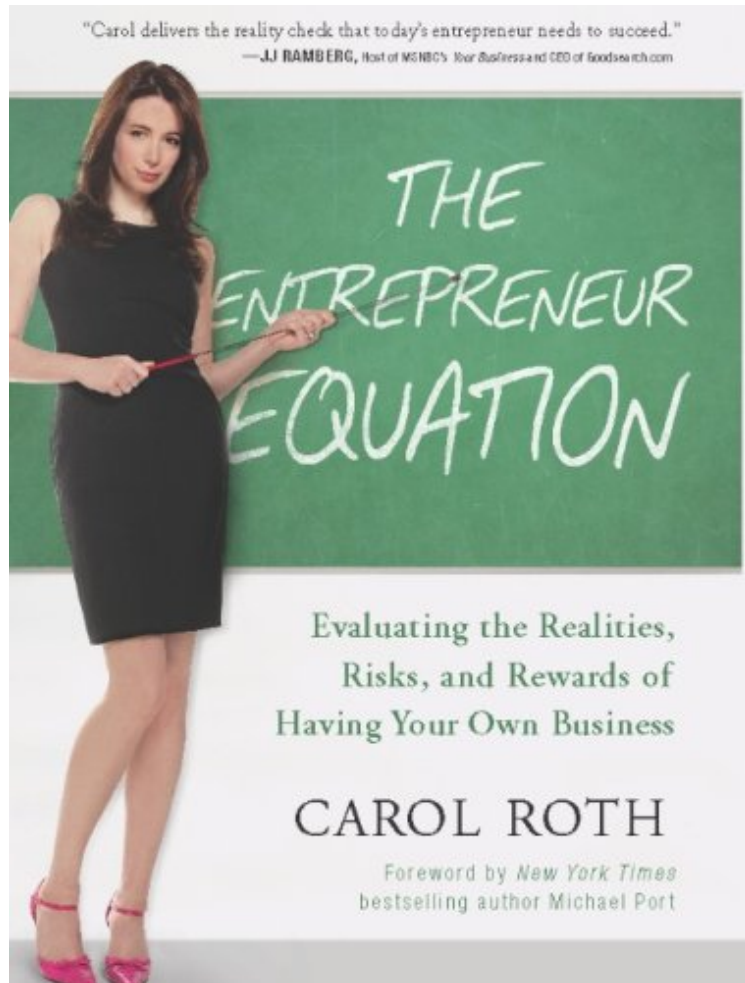


[Ebook free] The Entrepreneur Equation: Evaluating the Realities, Risks, and Rewards of Having Your Own Business

The Entrepreneur Equation: Evaluating the Realities, Risks, and Rewards of Having Your Own Business

Carol Roth

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Carol Roth : The Entrepreneur Equation: Evaluating the Realities, Risks, and Rewards of Having Your Own Business before purchasing it in order to gage whether or not it would be worth my time, and all praised The Entrepreneur Equation: Evaluating the Realities, Risks, and Rewards of Having Your Own Business:

2 of 2 people found the following review helpful. Not recommended if you think like a business owner. By Ileri Ogunfiditimi I think the author gives some useful business advice and presents solid arguments why some people are more cut out for entrepreneurship than others. But I feel that the advice gets overshadowed by her philosophy that a "bona-fide" business is a business where the owner is not directly involved and that this is the ONLY type of business that builds any equity value. This notion is totally misguided. One-owner and privately-owned businesses are sold all the time. It's inaccurate to suggest that only businesses devoid of the owner build financial value and that one-owner

businesses are really "job-businesses." A one-owner business is not a "job-business" as the author purports (try telling the tax authorities that your one-owner business isn't really a business but a job. Good luck with that one). A one-owner business is still a bona-fide business because the owner is engaged in commerce and in the operation of a commercial enterprise. The fundamentals to run a one-owner enterprise are the same as running a large corporate enterprise. The only difference is size or scalability, but the fundamentals are the same. As an owner, it's YOUR responsibility to decide what size business is best for YOU. There is no one right way. The underlying issue faced by most self-employed and small business owners is that they're often trying to operate a business with an "employee mentality" and lack a "serious business attitude." This is especially the case if you've been a successful employee for 10, 20, 30, or even 50 years. The skills and attitude needed to be a good employee are different than what's required to be self-employed or a business owner. Just because you start a business or become an independent advisor, attorney, freelancer, etc. doesn't mean that you no longer think like an employee. To make the mental shift, you must make a concerted and intentional effort to change your mentality because the employee mindset is deeply ingrained (starts with our early schooling). If you're starting or currently own a business with the idea that you're a "job-owner" and that your "customers are your boss" (and everyone else you do business with) as suggested by the author, then you're approaching your venture with an employee mentality. Your customers don't determine the direction or success of your business. YOU DO! This is why you're the BOSS! You're not an employee anymore! Your customers and business associates are your "partners." The business owner-customer relationship is peer-to-peer where equal value is being created. Your customers get services or goods of value, and you as an owner also get something of value (usually monetary). It's a value-for-value relationship. It's not a command-and-control or hierarchical (employer-employee) type of relationship. It's commerce; lateral or a flat type of relationship. As an aside, many criminal organizations are sole proprietorships (unincorporated businesses) where the bosses are directly involved in the business. I doubt very few people would deny that these businesses (albeit illegal) are REAL businesses (the government sure doesn't). I also doubt that these criminal heads view their customers and business associates as their bosses. But you see, there's a different mentality at play. Criminal organization bosses have a serious business attitude and don't think like an employee. They know that they're engaged in a commercial enterprise and they run their operations as such. In contrast, those of us who have been indoctrinated to be good employees tend to do quite the opposite. I would be in support of this book if it encouraged business owners to adopt a serious business attitude and encouraged the need for a shift to independence in one's mentality before getting in business or commerce. But unfortunately, the book promotes a mentality or philosophy (in the spirit of "telling it like it is") I feel is very damaging to aspiring and current entrepreneurs. On this basis, I strongly recommend that you skip on this book and purchase a book that helps you to make the mental shift from an employee or paycheck mentality to a self-employed mindset or serious business mentality. 5 of 5 people found the following review helpful. I did not finish the book. By MN Gall read the first few chapters but it is very negative for people starting a business. I have already started mine and was hoping it would provide tips. It instead was all the reasons you should not start a business and had more downer stories than positive and uplifting stories. So I would not recommend for someone who already has a business, if your just starting out and want a shock of reality I would recommend this book to you. 1 of 2 people found the following review helpful. A MUST-READ for anyone looking at the entrepreneurial arena! By Michael Neely I was introduced to this book by a couple of business author friends of mine (Barry Moltz and Steve Farber). I was not prepared for the great information Carol Roth was about to expose me to. This book is written from the perspective of a seasoned investment banker (venture capitalist) working with entrepreneurs. As someone who always thought I was a seasoned entrepreneur, it dispelled a lot of myths and misconceptions I have had and currently have about what I am working on. If you are considering starting your own business or have already started your own business, make this a MUST-READ for your reading list. This book can help point out some misconceptions about entrepreneurship and owning your own business...perhaps help you save money, your marriage and your family. For those who have already taken the plunge it might help you run your business better.

It's time to drop the rose-colored glasses and face the facts: most new businesses fail, with often devastating consequences for the would-be entrepreneur. The New York Times, Wall Street Journal, and USA TODAY bestseller *The Entrepreneur Equation* helps you do the math before you set down the entrepreneurial path so that you can answer more than just "Could I be an entrepreneur?" but rather "Should I be an entrepreneur?". By understanding what it takes to build a valuable business as well as how to assess the risks and rewards of business ownership based on your personal circumstances, you can learn how to stack the odds of success in your favor and ultimately decide if business ownership is the best possible path for you, now or ever. Through illustrative examples and personalized exercises, tell-it-like-it-is Carol Roth helps you create and evaluate your own personal Entrepreneur Equation as you:

- Learn what it takes to be a successful entrepreneur in today's competitive environment.
- Save money, time and effort by avoiding business ownership when the time isn't right for you.
- Identify and evaluate the risks and rewards of a new business based on your goals and circumstances.
- Evaluate whether your dreams are best served by a hobby, job or business.
- Gain the tools that you need to maximize your business success.

The Entrepreneur Equation is

essential reading for the aspiring entrepreneur. Before you invest your life savings, invest in this book!

One thing readers can be certain of is that Carol Roth will tell it like it is. Her no-nonsense, direct, humorous, and engaging style is part of what makes *The Entrepreneur Equation* one of the more enjoyable business books to read. But the author also has a serious purpose: to ensure that anyone thinking about starting a business is prepared for it. The author's aim is to lay out the realities of starting, buying, or owning a business and help the reader make a comprehensive assessment of the risks and rewards associated with that effort. She does a thorough job of exploring every aspect of the process and ultimately guides the reader through building a personal 'Entrepreneur Equation.' *The Entrepreneur Equation* is a definitive guide that will help any would-be entrepreneur objectively assess whether or not to venture into business ownership. Carol Roth's advice and wisdom will likely make that decision a lot easier.

Barry Silverstein, ForeWord s"Carol delivers the reality check that today's entrepreneur needs to succeed." JJ Ramberg, Host of MSNBC's *Your Business* and CEO of Goodsearch.com In a sea of feel-good yes-you-can't books that lure people into mindlessly wasting their limited time and resources on business ideas that don't stand up, *The Entrepreneur Equation* stands alone as a masterly, compelling reality check that every would-be entrepreneur disregards at their peril.

Les McKeown, author of the Wall Street Journal bestselling book *Predictable Success* and CEO of Predictable Success Aspiring entrepreneurs and small business owners alike can generate the best return on their success simply by investing their time reading *The Entrepreneur Equation*. Written in Carol's frank and fun style, this book gives you the key tools that you need to stack the odds of success in your favor.

Loral Langemeier, CEO/Founder of Live Out Loud, international speaker, and bestselling author of the *Millionaire Maker 3* book series and *Put More Cash In Your Pocket* *The Entrepreneur Equation* is a best friend's advice, risk management handbook, and an entrepreneur's pre-qualification checklist all rolled into one. It's communicated in a heartfelt anecdotal style by someone who has been in the trenches and who truly cares about the people who aspire to be entrepreneurs.

Paul Nizzere, Former CEO of Pelouze (Sold to Newell Rubbermaid) and CEO of Windsor Park, LLC I wish I had *The Entrepreneur Equation* when I started my business. It would have saved a lot of time, stress, and heartache through the growth while I made a go of it alone. If you're thinking about starting a business, already running a business that is not profitable, or you haven't been able to take your business to the next level, this book is for you.

Gini Dietrich, CEO of Arment Dietrich, Inc. and author of *Spin Sucks* As an entrepreneur who's built a successful company with a bit of luck and a lot of perseverance, I know how important it is for business owners to have access to advice from someone like Carol. *The Entrepreneur Equation* will lead you down the right path, as you ask of yourself if you should be an entrepreneur and do a true self evaluation of your potential for success.

Percy Newsum, President of Integrity Toys Carol Roth leverages her experience as both an entrepreneur and a strategist for businesses to provide valuable and unique insights on entrepreneurship in today's business landscape. Whether you are an aspiring entrepreneur or even an existing business owner, *The Entrepreneur Equation* provides a roadmap to help you determine how and if owning your own business will help you achieve the American Dream.

Adam Kaplan, Chief Portfolio Officer of Banyan Mezzanine Finally! Someone asks the million-dollar question and then answers it. It isn't about CAN you be an entrepreneur? It is really about SHOULD you be an entrepreneur? You can spend thousands of dollars and years of your valuable life figuring it out. Or, you can read this book.

Shama Kabani, author of *The Zen of Social Media Marketing* and President of the Marketing Zen Group By reading *The Entrepreneur Equation*, you'll not only think differently about what entrepreneurship means for you, but also create an opportunity to get the best, most successful return on your investment.

Harry Schulman, Past CEO of Applica, Non Executive Chairman of New Vitality and Director of Amoena, Hancock Fabrics, and Backyard Leisure The book perfectly mirrors [Roth's] no-holds-barred style and conveys her genuine empathy and desire to see every entrepreneur succeed.

Laura Provenzale, Head of Consumer Retail Investment Banking Group, Raymond James In an era where ideas are heralded as the be-all-end all of business, the importance lies in execution. Carol gives readers a roadmap to transform their dreams into viable businesses, allowing both aspiring entrepreneurs and small business owners the BEST chance to build successful, profitable businesses.

Cameron Herold, Former COO of 1-800-GOT-JUNK? and CEO of BackPocketCOO.com Carol delivers innovative, rock-solid thinking that has the power to fix what is broken in business. *The Entrepreneur Equation* is a fresh new approach to what entrepreneurship really means today.

Liz Strauss, Business Strategist and online real-estate expert of LizStrauss.com and Successful-Blog.com In *The Entrepreneur Equation*, Carol will help you confront what it really takes to be an entrepreneur and run a business for success (because there are no guarantees).

Martin Chimes, serial entrepreneur, Former CEO of Corporate Express Australia, and Chairman of Unistraw International LTD