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Taking the Plunge into Entrepreneurship: The risk free, recession-friendly way to start a business

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By Nadia Digilov
September 3, 2009

Have you always had a creative mind and dreams of starting your own business? In spite of this, do you somehow still find yourself stuck in a cubicle staring at a computer screen all day? You may be rationalizing your unhappy state day-to-day as "normal" simply "just like everyone else" and thinking "I am just lucky to be working." Of course, stability is attractive. Now what if you allowed yourself to imagine this: waking up every morning ecstatic to begin working, while also making profit from it?

In this tough economy, most may say "beggars can't be choosers," but that does not mean you can't channel your creative energy into something that may have great potential when the recession subsides. Let your dreams run wild, and see how you can make them happen. With just a little discipline and a lot of dedication you too can be living the dream as a successful entrepreneur!

Getting Started

If you already have a full or part-time job, there is no need to drop everything in the beginning of the creative process. While mapping out your creative vision, keep the job you have and if you need to cut down on work hours, talk to your boss about minimizing office time. The best creative mind is one free of financial concerns. However, it is also important to make sure the compliance office where you are currently employed first approves your business venture. Your employer should be able to investigate any potential conflicts of interest and ensure that you are operating on a basis of honest communication. It is crucial to respect compliance policies with your current employer before proceeding with outside ventures.

Once the creative mind is in place and the business is approved, implement the VTAR strategy into your planning process to guarantee an effective game plan:

Vision: In order to see actual results, one must first envision what he or she wants to accomplish and where he or she sees the company at its maximum potential. A simple way to put it, THINK BIG, don't get distracted by details, have a general vision in place.
Hint: Make a list of all the outcomes you would like to see with your business in one month, one year, five years, and 10 years.

Talent: A vision is simply a vision unless the right talent is working to achieve results. The talent is you and anyone else involved in the project. All talent must work together with the same vision in mind, and be well-organized.
Hint: If you are working with a team, provide everyone with resources that will ensure the vision is properly nourished and directed.

Action: Once the vision and talent are in place, action is needed to execute the plan and accomplish goals. A dream will remain a dream unless necessary executive steps are taken to make it a reality.
Hint: Make a to-do list every day with a timeline of when you expect certain tasks completed, and ensure everyone is working according to it.

Results: If vision, talent and action are well-executed, one will begin to see great results.
Hint: Once results begin to materialize, make sure you do not stop the hard work and set a new and

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