

DO WE REALLY NEED A HOME BASED BUSINESS?

In strategic planning they always tell you that you must always have a contingency plan. This means that you must create different probable scenarios of what could happen during the process of your original plan, and create a plan for each probable scenario.

Of course a plan is made because we need to reach a certain objective. Our objective in this case is to generate an income that would enable us live a kind of life that we aspire to live.

Since we do not have any money to start a business on our own and generate that kind of income we revert to the usual plan which is to find a job and then find our way up the organizational hierarchy of the corporate structure. Let us see what probable scenarios can come up here:

1) We are very successful and at the top of our game. We are moving up the corporate ladder and our income is nearing our goals and could very soon surpass it.

This is the most dangerous of all scenarios. It is very hard to cross our mind to take a moment and think what if something went wrong and all this success was taken away.

We all know that corporate life is never safe and anything can happen at any time. Even if we succeeded and were able to become at the top level of an organization, one day will come that we will have to retire and stay home. What are we going to do then?

2) We are working very hard but for some reason we do not seem to be progressing. What usually happens here is that we start looking for another job that would satisfy our needs and our growth expectations and plans.

We always think that the other job is greener and our chances there for development are greater. When we finally make the move, we realize that we have ran away from the previous problems with the old job, just to realize that we are facing a completely new set of problems with this new job.

3) We feel that our work is not appreciated and there is danger at any time that we might lose the job that is generating an income for us, and we say "an income" because we are still far away from what we aspire to achieve.

The above are not all the life scenarios that exist; as you may have your own established and successful own business which is not home based or online. Still we would say that diversification into Home Based and specifically Online Business is essential. I would only take the factor of the explosion of the internet and the abundant opportunity that exists there and stop the conversation there.

You can think of all the above scenarios either as separate examples or phases of one person's life cycle. So we need a plan "B," a contingency plan for these scenarios. Of course we can complicate things further by creating a different set of solution plans for each scenario, but that means that we will have to run into writing a long report of about 100 pages.

So let us look at the different probable solutions we have at hand:

1) Investment Options such as stocks and other similar options: This could be a good option for the first scenario, but it is also highly risky. This solution will not cater for the retirement part which involves not having anything to do after you leave work. Still no one can deny that this option could turn out to be extremely rewarding.

2) Always keep yourself in the market so that you can switch jobs at any time. This tactic has many medium and long term disadvantages. But top of mind disadvantages include:

- a. Not going anywhere in any organization because you are not giving it enough time.
- b. Your chances of finding the next job could gradually diminish as your CV will show the unsteady behavior.
- c. You will not concentrate on the job at hand since you are always looking for the better job.
- d. And many more disadvantages

3) Have your own business: This option seems very good, but if we are looking at it in terms of investing a lot of money and borrowing from the bank to be able to operate the business, then this stops being a plan "B." This means that you are already changing lanes without even signaling. Although it can be rewarding, but again we have to stress that this is not a contingency plan. This means you are changing your plan.

4) Home Based Business: Now this option is similar to the previous one but with a twist. Because home based business does not require a large investment and does not require your total attention and devotion for it to succeed, you can for sure call it a plan "B" since you are still working at your job. Advantages of this solution:

- a. Low and in many cases extremely low initial investment
- b. You do not have to work full time
- c. Does not require you full attention
- d. You can work at your own set hours
- e. If anything goes wrong with your original work, then you can shift gears very quickly and you will be able to absorb the shock without any panic.
- f. And many more..

All the above advantages could become disadvantages if you don't take your home business seriously. If you keep postponing things you need to do and making it the least of your priorities then this business will not see the light of day.

A home business is a wonderful thing to have working for you especially when you don't need it. Because then you will be working relaxed and enjoying what you are building for your future. You will not be stressed out and wanting it to succeed in one month.

With a home based business you have to be patient and consistent and eventually you will achieve your dreams.