



carol@carolrossandassociates.com | www.carolrossandassociates.com | 303.666.0580

## **Biggest Surprises in Being Self-Employed**

After working in large corporations for nearly two decades, I took the leap this past year and started my own consulting and coaching business. My husband and I had prepared financially by saving enough to live on during the initial years of establishing a new business. I had prepared mentally and emotionally by approaching my last corporate job as a “current gig” and investing in time to network outside of the company. And to prepare intellectually, I read book upon book about becoming an entrepreneur and running a small business. But still, there were surprises when I started down this path a year ago. The following are some of the bigger surprises that I encountered.

1. If you want to find out who you really are, go into business for yourself. Everything you do says something about who you are—how you treat your customers, how you set your fees, what you choose as your core business, how you work with contractors, who you approach for business, how you spend your time, who you network with.
2. Medical insurance is not really insurance at all. It’s a mixture of subsidy and insurance. If you really want insurance against medical catastrophes, you’ll have to look far and wide.
3. Being self-employed also means accepting the vulnerability that comes with leaving group medical plans and finding individual policies. I never realized just how protected I was with large employers in terms of excellent medical coverage.
4. Your days are just as filled as when working for someone else. Only now, you only have yourself to blame if you fill it with work that doesn’t matter. (Actually, the same holds true if you work for someone else—it just happens that you have a convenient scapegoat like your management or your peers)
5. Integrating personal and business has its pros and cons. My patio and backyard have become my outdoor office, especially when I’m doing coaching on the phone. And my “regular” home office has enabled me to work more hours than is sometimes good for me. My family has become the “canary in the cage”, calling me on it when I have lost my balance between work and the rest of my life.
6. There are a lot of other people who also don’t work traditional 9-5 jobs. The local hiking trails are just as crowded at mid-morning on a Wednesday as they are on Saturday morning.
7. The world is much bigger, richer, and interesting than being inside a single corporation.
8. People do all kinds of things for a living, proclaim titles without substance, promote expertise without experience, and use euphemisms to avoid simple, plain truths. An administrative assistant becomes a virtual marketer. Some people make a comfortable living by buying and reselling purses and scooters. The “executive coach” has no paying clients.
9. I have to be just as vigilant, if not more, about rewarding myself and taking time out to smell the roses. Without declared vacation days and holidays, every day can be a working day.
10. Business expenses are still expenses, even if part of the expense is tax deductible. Does it really matter if you can get a tax break on that conference and vacation in Las Vegas, if you can’t afford any of it to begin with?
11. Finding mentors was the best thing I ever did and something I should have done many years ago, while still inside large companies. People are incredibly generous with their time if they see that you have good intentions and you can offer them something in return.

12. Feeling good about yourself and doing the right thing is a combination that leads to clients walking through your door. The law of attraction still holds. If I concentrate on “being in the flow” with my work and setting my intention to serve others, work automatically comes my way. It’s effortless and a natural part of my business.
13. The “gig” is always evolving and changing. If you don’t learn and adapt as you go, you’ll miss out on incredible growth and development for yourself and your business.
14. Relationships don’t just matter. They come first. And it’s not always about relationship with your clients or your contractors but also your family and most importantly, with yourself.

What I realized is that when you are working for others, there’s plenty of room to be untrue to yourself. After all, the paycheck still keeps coming, barring any major screw up. When you’re the captain of your own ship, there’s no place to hide. If I’m not holding to my own values in running my business, guess who suffers? That’s right, numero uno. Don’t be seduced by what you think clients want to hear or what you think they will accept. Let your own inner compass be the reason for continuing the journey, not someone else’s compass. Be drawn into the clarity of doing right by yourself.

Copyright © 2006 by Carol Ross and Associates, LLC. , [www.carolrossandassociates.com](http://www.carolrossandassociates.com). Contact [carol@carolrossandassociates.com](mailto:carol@carolrossandassociates.com) for reprint permission. If you enjoyed this article, visit Carol's blog, [www.blog.carolrossandassociates.com](http://www.blog.carolrossandassociates.com), and podcasts, [www.liveactioncoaching.com](http://www.liveactioncoaching.com), [www.leadingwithawholenewmind.com](http://www.leadingwithawholenewmind.com), and [www.consciousliving-leaving.com](http://www.consciousliving-leaving.com). Carol is an executive coach, organization development consultant, and writer with over 20 years experience in the telecommunications and energy industries. Carol specializes in helping clients get unstuck and into the flow of great work. She works her magic by bringing the power of the creative, intuitive right brain into a left-brained world. While her degrees in engineering from Northwestern University have served her well, it's been her life and work experiences that have moved her to do her best work. She is certified by The Coaches Training Institute and credentialed by the International Coach Federation.