

↑ CAREER LAUNCHER

Entrepreneur



“Did you know that most entrepreneurs work at least 70 hours a week when they first start their business? If you have the vision, energy, and motivation, starting your own company might be just the job for you.”



- **Education needed:** Associate's degree or bachelor's degree in any field
- **Salary range:** Less than \$10,000 – \$100,000 or more annually
- **Related jobs:** Investment banker, management consultant, real estate investor, restaurant manager

➤ What I do every day

Running my own business means that I make all the decisions and take care of all the details. I started by developing a new service. Then I decided how to sell my ideas to customers so they would want to buy my service. I purchase supplies, hire and fire staff, follow income and expenses, and draw up marketing plans to attract new clients. Many things pop up unexpectedly every day, and I stop what I am doing to deal with them if they can't wait.

➤ The best part of my job

Being my own boss and making my own opportunities motivates me. I like being in control, and I like being responsible for my own success.

➤ The worst part of my job

No one likes to fail, especially me. I put myself under enormous pressure to succeed, and I think about my business a lot of the time.

➤ What I need to know and be able to do

Entrepreneurs must know everything about running a business. They should be highly motivated, self-confident, and willing to take risks. They must be able to interview prospective employees and find the right people to work in the business. Entrepreneurs need to know the product or service they sell, understand the market, and watch what their competitors are doing. They must be able to accept responsibility and learn from their mistakes. They should be very ethical with employees, customers, and the public.

➤ How I prepared to be an entrepreneur

After high school, I enrolled in a community college and earned my associate's degree in finance. Before I started my company, I developed

a business plan and asked for advice from other successful entrepreneurs. To get money to start my company, I obtained a small business loan from the federal government.

➤ How I could have prepared better

I know all the financial ins and outs of running a company, but I rely on others to give me advice on marketing my business. I wish I had taken some marketing courses so I would be more confident about advice from consultants.

► Skill Check 1

**USE
AGAIN**

You paid the following salaries to your employees at Hammond Design Center for the month of February. If the company must pay 6.2% social security tax for each employee, how many dollars must it pay for each employee? What is the total social security it must pay for all employees?

Name	Salary	Social Security
J. Tiedy	\$3,500	
F. Dantrell	\$2,200	
G. Potter	\$1,900	
T. Lopez	\$2,100	
S. Rivera	\$1,900	
Total social security paid		

► Skill Check 2

If the employees in Math Skill Check 1 work the following number of hours each week, what is the hourly wage for each? Use 4.3 weeks per month. Round answers to the nearest cent.

Name	Hours worked weekly	Hourly wage
J. Tiedy	40	
F. Dantrell	25	
G. Potter	22	
T. Lopez	35	
S. Rivera	22	

► Skill Check 1

Assume you are a carpenter who builds decks. Using a word processing or spreadsheet program, prepare an invoice (bill) for Sue Childs. You built a 15' x 10' treated deck for her on March 4, 20xx. She owes you \$9,500, due in 30 days. Use the format below. If you do not have access to a word processing or spreadsheet program, enter the missing information below.

Invoice

Today's date

Ms. Sue Childs
103 Evandale Drive
Blue Ash, OH 45236

For:

Amount:

Due date:

► Skill Check 2

Type the following help wanted ad to put on the company website. Use a 2-inch margin on each side. Double space the copy. Add graphics or clip art to make the ad attractive. If you do not have access to a word processing program, enter the ad in the box below.

Help wanted: Full-time administrative assistant for growing small company that makes decks. Excellent customer service and communication skills needed with ability to use a variety of business computer programs. Only hard workers and self-starters should apply. Salary negotiable. Call (745) 555-4847.