

PROFESSIONAL

ARE YOU AN ENTREPRENEUR?

As an entrepreneur, you are responsible for your own gains and losses, leading to the potential for higher earnings. You will no longer feel “underpaid” since you have complete control over your business and, your salary. You will be able to create desired opportunities for yourself rather than waiting on promotions or reviews to grant them. The flexibility of owning your own business will allow you to determine the extent to which you dedicate your time to your personal life and to your business.

THE REALITIES OF SELF EMPLOYMENT

Being self-employed can be difficult since you are completely responsible for your situation and actions. There is no upper management making the most challenging and crucial decisions for your business; you are responsible for them. Also, there are no steady paychecks or benefits but if you work the long hard hours required for self-employment, do a good job and stay in demand, success is within reach.

HOW TO BECOME AN ENTREPRENEUR?

The key to becoming a successful business owner lies in being able to make attainable goals that are practical and well detailed. It is important to understand what path you will take to complete these goals and so, having a mentor would be advisable. For more information on mentorship or to find a mentor, visit MentorLinks on OSCARplus. With clear definitions of your organizational goals, you can convince the banks to issue loans but in so doing, you might have to leverage some personal assets.

Founding your business can be difficult financially and entrepreneurs usually feel stressed during this period of time. Finding investors or partners is also difficult since you must convince them of your company vision and the potential success it might bring. To be successfully self-employed, it takes patience, dedication and the ability to endure the first few start-up months of your business. You must have well defined intents and the conviction to make risky decisions that might benefit your organization.

In today’s economy, owning your own business is a feasible option as many organizations are downsizing and consequently outsourcing their internal tasks to new and smaller companies.

SELF-EMPLOYMENT RESOURCES

Futurpreneur (<http://www.futurpreneur.ca/en/>)





Futurpreneur Canada offers resources, financing and mentoring from business leaders for aspiring business owners aged 18-39.

Enactus Canada (<http://www.enactus.ca/>)

Enactus Canada is a community of student, academic and business leaders enabling economic, social and environmental progress through entrepreneurial action.

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Entrepreneur (<https://www.entrepreneur.com/>)

A free service with very useful information links - an international website of young entrepreneurs discussing their businesses and challenges.

Summer Company (<https://www.ontario.ca/business-and-economy/start-summer-company-students>)

Summer Company is provincial government initiative coordinated at the local level through the government's Small Business Enterprise Centres to help student start their own business and receive funding of up to \$3,000.00. The program provides hands-on business coaching and mentoring from local community business leaders.

Community Futures Development Corporation in Ontario (CFDC) (www.ontcfdc.com)

CFDC is a non-profit organization which supports economic development in by providing access to capital, business services and strategic planning and development.

Business Development Bank of Canada (www.bdc.ca/EN)

BDC has valuable information that can assist you in the development and launch of your business.

Invest in Hamilton – Hamilton Small Business Enterprise Centre

(<http://www.investinhamilton.ca/small-business/>)

The Hamilton Small Business Enterprise Centre (SBEC) is resource centre that provides entrepreneurs in Hamilton the information, professional advice, guidance, and tools they need to start and build their businesses.

Ontario Network for Entrepreneurs (<http://www.onebusiness.ca/>)

A network of business professionals and entrepreneurs, operated in partnership with the government of Ontario, with over 90 locations in the province to provide services to help you start and/or grow your business. Services include mentorship, training, and making connections with research institutions, foreign markets, and government services.

The Forge (www.theforge.mcmaster.ca/)

A startup incubator in Hamilton between McMaster University's on-campus entrepreneurship initiative for new tech companies and students interested in entrepreneurship. Provides resources, training, and a network of alumni and mentors you can consult for advice.

McMaster Innovation Park (www.mcmasterinnovationpark.ca/)

McMaster Innovation Park provides a co-working space for startups, business, and research to connect and commercialize in Hamilton.



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