



International Leadership Institute

Dedicated to leadership development since 1985



CAREERS. The ILI newsletter of news, tips, and ideas on careers. Since 1985.

Volume 11, #5
Fall/early winter 2011

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CAREERS

Entrepreneurial wisdom

by Sara Tusek

Many people dream about starting their own business. No more inflexible working hours or interfering boss! The chance to finally do things MY WAY!

Jarda and I had this dream for 8 years, and we brought it into full-time reality from 1993-1997, when we ran the **Business Leadership Forum: USA** (Executive Education Program for Central European Business Leaders) programs in Florida. We loved running our own business, but found that there were some unexpected developments in being entrepreneurs.



1. We were our own bosses, true, but **we now had dozens of other bosses** as well--our customers, our partners and our volunteers. Their needs and wishes became our priority.
2. Instead of evaluating our work performance by checking off a concise list of tasks and responsibilities on a job description, **we had to do it all**. Whatever needed to be done, we did ourselves or found someone to do for us.
3. There was **no paycheck coming in regularly**. If we needed money, we had to find ways to bring it into our business--through customer payments, loans, savings, new products, lines of credit, grants and any other creative ways we could muster up.
4. Since we were marriage and business partners, **we had no leisure**. Every waking minute was spent talking about, thinking about, and working in our business. We tried to fence off times of recreation, but invariably, the pressures and commitments of our business intruded into our tiny "personal life" space.





In Jicin, Czech Republic



International Leadership Institute

WAS FOUNDED IN 1985 IN
PRINCETON, NJ

DEDICATED TO HELPING
PEOPLE DEVELOP AND USE
LEADERSHIP SKILLS

OFFERS PERSONALIZED &
EFFECTIVE PROGRAMS
AND SERVICES TO
ENHANCE LEADERSHIP,
CAREER, AND ENGLISH
LANGUAGE SKILL
DEVELOPMENT IN THE US
AND IN EUROPE

HAS RUN MORE THAN 90
EXECUTIVE EDUCATION
AND LEADERSHIP
DEVELOPMENT PROGRAMS
IN THE US, FOR EUROPEAN
CLIENTS

HAS PARTNERED WITH THE US
DEPARTMENT OF STATE,
THE UNIVERSITY OF
NORTH FLORIDA, THE
JACKSONVILLE CHAMBER
OF COMMERCE AND MORE
THAN 780 OTHER
BUSINESSES,
UNIVERSITIES, RELIGIOUS
ORGANIZATIONS, PRIVATE
CITIZENS AND
GOVERNMENT AGENCIES

Entrepreneurial Wisdom

5. We had a **limited social life**. Our family and friends didn't want to hear about our business all the time, and we were so absorbed in work that we had almost no other interests to share with them. Our time and money was so stretched that we could scarcely afford the kind of relaxed pace that family and friends expect in social activities. What time we could spend away from the business was spent in making new contacts, recruiting new customers and planning the upcoming years.

The lessons we learned in the 4 years we worked full-time (with no other jobs or income) in our Institute were the most valuable lessons of a lifetime.

We traded theory for facts in all areas of running a business: human resources, finance, logistics, marketing, customer relations, planning, public relations, etc. It was like getting an MBA, except for real-- our case studies were not intellectual exercises, they were actual problems we had to solve to stay in business.



The difference between thinking about becoming an entrepreneur, and actually taking the plunge by doing it is vast. Questions that are merely intriguing in the abstract are crucial in reality. How will we finance this new program? What should we charge our customers for this service? How shall we market these programs and services? How much, how many, how often, for whom, by what means, when, where...considering and providing answers for all these questions are the daily routine of the entrepreneur.

It's only when your time, your income and your career satisfaction are tied to your own choices and decisions that you are truly an entrepreneur. Until you have committed all your most valuable resources to your business venture, you are a hobbyist or dilettante—you can have fun, but you won't reap the rewards of entrepreneurship.

The feelings of accomplishment, of having met and bested challenges, and of being sure of your own abilities that can only come from living through tough times, are the best reward for the entrepreneur.