

Motivation for becoming an Entrepreneur

Most people have dreamt of owning their own business. There are tons of advantages to doing so, and it's easy to romanticize the idea. On the surface, it seems like a straightforward desire, but the reality is, there are many different distinct potential motivations for getting involved in the world of entrepreneurship. Recognizing and understanding these motivations is critical if you want to be a successful business owner.

Entrepreneurship is appealing and exciting, but everyone has a different motivation to get started.

- 1. Wealth.** You're lying to yourself if you say you've never thought about the money. One of the biggest motivations for becoming an entrepreneur is the unlimited income potential here; with the right timing and the right idea, you can build wealth that just isn't possible with a traditional career (granted, it's not that easy).
- 2. Flexibility.** For some prospective entrepreneurs, the thrill of a flexible schedule and work environment is key. You'll get to make your own rules and create your own space, which the corporate world doesn't offer.
- 3. Leadership.** Some entrepreneurs are thrilled at the notion of becoming a leader; they want to make their own decisions, build their own teams, and call the shots in high-pressure situations. There's a certain appeal to being in charge, and entrepreneurship is a fantastic doorway to that possibility.
- 4. Establishment.** For others, entrepreneurship is more about creating something. They may want their name tied to a great company, or they may want to leave a legacy behind for their children and grandchildren.
- 5. Vision.** Some entrepreneurs are out to change the world. They don't care about making money or having a more flexible work schedule; they have a vision for the future, and they're out to achieve it.
- 6. Freedom.** Research has found that more than half of small business owners start their own businesses to be their own boss.
- 7. Passion.** They were also motivated by the idea of creating something from the ground up.
- 8. Money.** Money, on the other hand, is not as much of a factor for many small business owners: Just 8% of respondents said that was their main motivation.