

# The Truth about Entrepreneurship > Inbox x



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to me ▾



Happy Autumn!

Are you an entrepreneur or have you ever thought about being an entrepreneur? Does hearing the network and the lifestyle of Kim Kardashian, Bill Gates, Rihanna, Steve Jobs, or Oprah Winfrey inspire you to figure out your niche or to create? Let's face it, can you imagine how being a multi-millionaire or even a billionaire can afford you a different level of freedom both personally and financially?

Being an entrepreneur is inspiring, however, if you ask any of the people above or even any of the entrepreneurs in your community, they will be the first to let you know: being an entrepreneur is HARD & takes a lot of work, day in and day out. Building a business on your own and working for yourself is one of the hardest things you can do, but it also can be really gratifying.

## Featured Topic: Entrepreneurship

An entrepreneur is considered an innovator; someone who takes a good, product, or service where there is a need and creates a business out of it. As an entrepreneur, you take on the risks and demands of starting a new business including: financially, economically, politically, environmentally, physically, mentally, and emotionally.

Most people believe that being an entrepreneur gives you instant freedom from punching a clock every day and answering to a boss; however, one must work up to that point. Sometimes as an entrepreneur your day may start at 6:00 am and may not be over until 7:00 pm because, in the beginning, you usually play every role within your business: the developer, marketer, accountant, sales representative, janitor, HR coordinator, among whatever else is needed to run your business. Again, entrepreneurship is a lot of work because you have to work on your business every single day. Its success depends on you and you alone.

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A lot of entrepreneurs fail their first or even second time through because they can't manage the business side, not because their idea or product was bad. It's more than just selling a good product or service to sustain your business. You must have a plan and learn the business skills to follow through on that plan. As an entrepreneur, it's important to consider the following:

1. What is your WHY? What is your passion or purpose? Knowing this will make a world of difference.
2. Who is your target market?
3. Who is your competition and how are you different from them?
4. What is your budget? Keep it separate from your personal budget.
5. Who can be your business mentor? Be sure to utilize them!
6. What is your business plan? What are the resources you need to achieve your goals?

#### Benefits of being an entrepreneur:

- Being your own boss
- Having flexibility - work where, when, and as much as you want
- Being responsible for your own income potential
- Constantly growing and developing as a person, professional and leader
- Spending time doing what you love to do

The truth is, entrepreneurship isn't for everyone, but if it's for you there are endless possibilities to create the life you want.

### Resource Highlight: Student Debt Relief

Do you have student loans you need to pay back? Check to see if you qualify for student loan forgiveness! President Joe Biden announced student loan borrowers will be eligible for at least \$10,000 of forgiveness (or \$20,000 if they received a Pell Grant). This relief is available to those who earn no more than \$125,000 a year or households making less than \$250,000. Are you unsure if you've received a Pell Grant? Check your account on [studentaid.gov](https://studentaid.gov). The application for this relief will be ready in October. Click [here](#) to learn more about important dates to keep in mind. For more information on the forgiveness plan, click [here](#).

**Another Important Deadline!** October 31st is the deadline to receive credit for student loan payments that previously weren't counted under the Public Service Loan Forgiveness program. If you think you are eligible for this program, [click here to learn more](#). There is also a [webinar](#) you can check out about student loans.

### Ask the Expert

Do you have finances or career questions? Ask the experts! We have a network of people knowledgeable in various areas able and ready to assist you! [Fill out the survey](#) to let us know what topics/areas you would like to learn more about.

## Upcoming Events

**Save the date: Entrepreneurship Virtual Panel Discussion**

Wednesday, October 19th at 12:00pm Click [here](#) to register for the event.

**More info coming soon: Personal Leadership Development Workshop**

Keep your eye out for more information about an excellent opportunity to attend a virtual 8-week workshop for free! (\$500 value!) This will be a great chance to learn more about yourself and grow as a leader.

Enjoy the rest of your week!

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