

by Debra Kahn Schofield

At a recent dinner party, I showed some friends the second bedroom that I had outfitted as an office, complete with desk, computer, speaker phone, file cabinets and bookshelf. Everyone expressed envy at my ability to spend part of my week doing my work out of my home, my cat curled up on my lap, the radio tuned to my favorite station. One friend mentioned that she was burning out on her administrative job wanted set out on her own. Another friend explained that he wanted to work from home so he could spend more time with his children.

I tried to disavow them of their notions of the sheer unending joy of working from home. I cautioned that they'd need to exhibit self-disciplined, and require periods of uninterrupted work time and an office chair with lumbar support. I explained that they'd have to draw a clear line of demarcation between work time and down time. They gazed at me in wonder, asking me if I managed to accomplish all that. Well, I sometimes throw a load of laundry in the washer, while I'm sending a fax, and I like to work late on Sunday nights so I can sleep in on Mondays. I like to blend my personal and professional lives. That isn't for everyone.

If you decide to establish a home-based business, you must be willing to make an investment of time and energy. You'll need to take small steps. The first is to decide on a business. You might want to continue performing the work you are currently doing. For example, if you are an administrative assistant, you might start a business typing and transcribing.

If you are working another job, attending school, or raising a family in addition to starting a new business, you may be squeezed for time. All the more reason to establish a work schedule and stick to it. Set aside a pre-determined number of hours each week to begin working on your business. Try to do something every business day to maintain your forward motion and momentum, whether it's creating a business letter template, working on your database, or attending one meeting.

You will have to deal with legal and financial issues. There may be zoning regulations if you live in a residential area. You may need to obtain a business license, permits, and register your business name. When setting up finances, open a separate business bank account for your home business and set up your bookkeeping system with financial management software. Look into losses and liability insurance. Finally, create a plan for covering start-up and living expenses for at least the first six months of your enterprise.

You may be able to start out for very little money. A used computer, relevant software, a combination fax machine/printer, and second phone line are good places to start. Find a location in your home to dedicate as your office, and if you don't already have them, pick up a desk, file cabinet, office supplies, and that good office chair I mentioned.

Next week, we'll examine what you need to market and promote your home-based business from research to distributing flyers.

