

New Enterprise Setup. Project Reports-Project Profiles. Emerging Business Opportunities

Description:

Self-employed person is his or her own boss and generates revenue based on the services that they can offer. They are working as freelancers who help the projects to be executed based on the expertise that they have to offer to the company. The services could range from financial help, technology related, content writing, recruitment, or any other service that you have an expertise in. It is not same as owning a business, as a business owner will not participate in the day to day operations of their company whereas a self-employed person will be actively working on all the aspects as they are the sole operators.

Let us now look at some of the merits of a person who opts self-employment.

As an employee you will always be governed by someone superior to you and would always be commanded around. This can be said as disadvantages of being an employee. Self-employment is for people who hate to be bossed around and are talented enough to generate salary by selling their expertise independently.

Let us look at some of the need of self-employment and benefits of self-employed.

•You are your own boss:

Do you hate that some lame person who is not as talented as you are, is governing you? Do you hate the feeling of being told what to do and how to do all the time? Well it is time for you to start your journey from a salaried job to becoming self-employed where you are your own boss. You would be more pleased with what you do and hence lead a content life personally. It is important to be happy and content with what you do that helps you lead a life with luxury. This is one of the advantages of self-reliance.

•More opportunities to earn money:

Going self-employed, you can earn more than what you did when you were a salaried person as the company deductions are not included in your earnings and you get what you receive¹. You can start with the basic charges and slowly raise your rates based on the positive reviews that you receive for your work. The opportunities will knock on your door if you can give your clients what they want. It is important to build good reviews as it puts an extra weight on the rates that you are quoting.

•There is less investment:

You can save a lot of your daily expenses based on the work that you choose. You save on gas as you work from the comfort of your home and thus avoiding the lengthy commutes to your workplace like you used to. Getting up early for meetings and hence going on expensive lunch outs can also be avoided and you can get to have a healthy and delicious home cooked food. Leaving your kid behind with a day care and wondering how your kid's day has been could be taking an emotional toll on you. One of the benefits of self-employment is that you can divide time for your family and profession without taking anything else for granted and maintain a good work life balance. You can also save on the expensive day care expenses that adds on to your daily needs.

•Variety of projects that you can execute:

When you are working in a corporate firm, your roles and responsibilities are defined and you are asked to work within a framework. The structure does not allow you to explore other options that are creative and innovative as you need to stick to the designed solution as agreed upon by the seniors and clients. Being a freelancer you can select new challenging projects pushing yourself to innovate and evolve at every step and hence, giving you the job satisfaction.

For more details download PDF file.

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