

Adam Adler Explains Why Owning Your Own Business is Worth the Trouble

Considering opening your own business? Entrepreneur Adam Adler is going to cover some pros and cons.

MIAMI, FL, USA, April 14, 2021 /EINPresswire.com/ -- For many Americans and indeed people across the world, owning their own business is a dream come true. You get to be your own boss, you can also set the hours, choose your clients, and hire employees who fit with your team and vision. Still, running a small business takes a lot of effort. Today, serial entrepreneur [Adam Adler is going](#) to explain why owning a small business is often worth it despite the challenges.

"The first thing entrepreneurs should understand is that starting a small business takes a lot of time and effort, and as the owner, you'll have to assume a lot of the risk," [Adam Adler says](#). "If the business fails, you may be on the hook for sunk costs and liabilities."

When you launch a small business, you'll likely have to provide a lot of labor, especially in the early years. Many entrepreneurs work 60 hours or more a week building up their business, and if the company fails to generate substantial profits, the owner might not make much money.

The United States Bureau of Labor Statistics (BLS) notes that roughly 20 percent of businesses fail within the first year and about half will fold by their fifth year. These high failure rates may scare some would-be entrepreneurs off, but where there's risk, there is often high upside.

If the business is successful, it could provide a considerable amount of income now, and a nice payoff in the future should you sell the company. Selling a profitable and stable business may be enough to fund your retirement or to build your dream house.

"One of the goals for many entrepreneurs is to reach a point where they can sell the business for a hefty profit," Adam Adler says. "This may mean taking a larger company public so you can sell shares to generate funds while also retaining ownership of a substantial chunk of your business. Or you might sell a smaller company in whole to a business investor."

Adam Adler Talks About the Joys of Running a Business

It's not all about money. Indeed, ask entrepreneurs why they started their business, and many

will tell you that freedom was at the top of the list. When you own a business, you can decide the direction of the company and the makeup of your staff.

“One of the most important things entrepreneurship has brought me is the freedom to pursue my own vision,” [Adam Adler claims](#). “I don’t have to listen to a boss and follow their bad decisions. Of course, I do listen to my employees and customers, but I often get the final say.”

Just remember, owning a small business is a dream come true for many but chasing dreams requires a lot on your part.

Adam Adler

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