

You Don't Need A Job to Earn a Living

The alarm clock jars you awake at some insanely early hour. As you hit the snooze button you think, "there's gotta be a better way to make a living." As someone who rolled out of bed this morning at 8:30, I'm here to deliver the good news: there is.

A lot of people dream of escaping "Dilbert's world" and being their own boss. Perhaps the biggest reason these dreams get derailed is money. Or, more accurately, faulty thinking about what it means to "make a living." I'm no exception. For a long time I thought before I could take the leap to self-employment, I had to first figure out a venture that would generate the same amount of income as I was then earning.

Develop Multiple Profit Centers

Not so, says Barbara Winter, self-bosser and author of *Making a Living Without a Job*. Winter is an enthusiastic advocate of what she calls "multiple profit centers." Instead of thinking in terms of a single income, i.e. a "job," Winter recommends aspiring entrepreneurs develop several income sources.

Outdoor enthusiast and neighbor Bob Sadowski is living proof that you can have your cake and eat it too. Bob lives on 80 acres in rural Plainfield, MA where he's parlayed his life passions into his livelihood. When not running New England Bob's Snowmobile Tours of Quebec (one covers nearly 1,100 miles) this vintage car enthusiast specializes in buying and selling antique car and truck parts out of his barn.

Today my income comes from five sources:

1. I sell resources for other people looking to "take the leap."
2. Drawing upon some research I did over a decade ago in graduate school, I've established myself as an expert on the topic of women's self-limiting patterns and philosophies. Now I'm asked to speak on and conduct workshops on "Overcoming the Impostor Syndrome" for colleges and professional women's organizations around the country.
3. I get paid to deliver other people's seminars on a per diem basis. My biggest client for freelance training is a former employer, a company called Time/Design who hires me to fly around the country conducting a one-day seminar called *Staying on Top of Your Workload*.
4. I take on various writing and marketing projects for another former employer. (Once again, never burn those bridges!)
5. I get paid to write columns like this!

Keep Your Day Job

Maybe you aren't interested in quitting your job but you like the idea of not having all your eggs in one basket. When traveling to San Francisco, I stay in an apartment in a lovely hilltop home in the Ashbury Heights section of the city. The owner is a Bay area native who, in addition to teaching reading to grade schoolers (which she absolutely loves), has set up several additional sources of income.

For one, she rents the in-law apartment to tourists through the local B&B association on per night basis earning considerably more than she would with a year-round tenant. For weekend and summer time income, she parlayed her knowledge and love of the city into a personal tour guide business with a steady stream of customers right in her own home. She even takes in a few extra bucks renting videos to her overnight guests.

Maybe you don't really like your job but can't afford to just up and quit. Say your long-range goal is to make \$50,000. You don't need to be a math whiz to know there are different ways you can slice and dice

this. For simplicity sake, though, let's say you decide to set up five income streams, each generating \$10,000. Since you'll be building your multiple income streams while you're still gainfully employed, starting two side businesses simultaneously is probably about your max time-wise.

What you now have is a monthly goal for each business of just over \$800. That's \$200 a week. If making \$20,000 a year seemed daunting, Winter says, psychologically earning \$200 is more feasible: "Knowing what your financial goal is makes it easier to determine what action you'll need to take to accomplish it."

So what are you waiting for? It's your life!

Self-described Dreamer-in-Residence, Valerie Young abandoned her corporate cubicle to launch www.changingcourse.com, an on-line resource to help others discover and live their life mission. Her career change tips have been cited in *The Wall Street Journal*, *USA Today Weekend*, *The Guardian (London)*, *The Edmonton Sun*, *the Chicago Sun Times*, *The Dallas Morning News*, *The Boston Globe*, *The Oregonian*, *Redbook*, *Reader's Digest*, and *Entrepreneur's Business Start-Ups*. An internationally known speaker and workshop leader, Dr. Young has addressed over 20,000 people in such diverse organizations as CIGNA, American Women in Radio and Television and MIT.