

If there is no risk, there is no reward; the ease of starting a new business in the modern day.

By Dan Wright.

My Dad always says to me if there is no risk there is no reward. I have always admired the courage it takes to set up a business by yourself. The unknown elements, the stress and the lack of guidance that comes with it are all at play when the thought comes across my mind.



Even when I was at university I met people, namely one of my housemates, who always banged on about how they were never going to work for anyone in their life as they wanted to be their own boss. Whilst I admired the optimism and courage, I always thought deep down that could never be me!

There was too much pressure, to start with you must have a business idea that has a USP and will compete in the market, then you must account for the startup costs to get going, then you must attract customers; it all just added up in my mind as a nightmare.

Although the idea scared me, the desire to start up my own business has always been lightly bubbling away inside me.

Throughout my career I had always worked for large MNC's where there was a clear structure and an established routine and order. Things were done the way the company wanted, and they were so established it just became second nature to the employees to perform their role.

8 years working experience at Marks and Spencer, with a placement year at Enterprise rent a car squeezed in as well, had trained my brain to think I can only work for large companies who "know what they are doing".



Why take the risk of setting up yourself when you can have a steady wage coming in working for someone else? Seeing companies on the news who had gone bust did not help this fear either!

But then I started my new role for a small sales consultancy firm, and I started to understand the processes of running a business .

The chance to put your own name and thoughts on processes instead of just taking orders from established systems like at Marks and Spencer is a risk but it can provide a great opportunity for you to make money for you and not line the pockets of the already rich corporate giants.

Technology in the modern day has only accelerated this desire, a startup is so accessible in the modern day. Teenagers are constantly mentioned about in the media as being the “bedroom entrepreneur” with platforms such as Depop.



The internet has removed so many overheads with starting a new business providing a huge opportunity for this generation.

There is no denying the risks of setting up on your own, however there is also no denying the potential reward that could come to fruition. If there is no risk, there is no reward.