

## Top 6 Most Common Misconceptions About Entrepreneurship



Thinking of becoming an entrepreneur?

Or perhaps you are new to this and you're not completely sure what to expect?

Entrepreneurship gained a lot of popularity in the past few years. However, this exposure led to several myths that usually take it to the extremes.

You've probably seen pictures of lavish private jets and read stories of failure that involved sleeping on a friend's couch.

What's the truth?

These are the most common misconceptions about entrepreneurship:

### **1. You can get rich fast.**

If you're in it just to sip margaritas on a sunny beach soon, you should probably think twice. Entrepreneurship is not a lottery that will magically change your life.

Forget about the concept of 'overnight success'. While it is possible to get wealthy, there is no guarantee that it will happen quickly.

Some of the most famous entrepreneurs needed years to reach their financial goals. Also, you should play your cards incredibly well to get that wealth that dreams are made of.

Sure, there are a few stories 'from rags to riches'. However, those entrepreneurs struggled for years before their work eventually paid off and they got to be wealthy.

### **2. If you have a spark of genius, you'll make it big.**

Maybe. Or maybe not.

Making it big is more complex than this. Brilliant ideas have to be backed up by a strong business.

Potential customers have to discover what you do. Otherwise you'll have an extraordinary thing that no one knows about and no one buys.

### **3. You must invent something groundbreaking to be successful.**

It's the 21<sup>st</sup> century so no one can reinvent the wheel. It's true that some of the most famous entrepreneurs came up with ideas that changed the world.

But those are rather exceptions. There are many other overachieving ones who made their business work nicely just by coming up with a twist.

Most accomplished entrepreneurs created companies meant to improve services or products that already existed. For example, Uber didn't invent cars or the idea of vehicles for hire. Yet it came up with something new and useful.

#### **4. An entrepreneur's life is all about business.**

Some people still refrain from getting into entrepreneurship because they fear that they won't have time for their private life anymore. That's not necessarily the case.

Entrepreneurs might work longer hours than employees. Yet this doesn't mean that they are deprived of spending quality time with their friends or family.

Some of them are true masters of work-life balance, while others are doing great juggling with their professional and personal tasks without neglecting anything important. Also, it is not unheard of for a regular job to take most of your time so this isn't something specific for people who start businesses.

#### **5. Everyone can be an entrepreneur.**

Not everyone is cut out to be one. That doesn't happen because one would need a magic set of skills to make it happen.

It's simply because the lifestyle it involves is not for everyone. As there are advantages and disadvantages, the down sides might be deal-breakers for some and would stress out others.

Perhaps anyone can try to be an entrepreneur, but not giving up and being a successful one is a whole different story.

### **6. If you can't take orders, you should be an entrepreneur.**

For some, entrepreneurship might seem like a rebel's way. It is a path that involves more challenges than a 9-5 job.

However, having issues with authority shouldn't be the reason why this seems tempting. There is far more about entrepreneurship than this.

It might seem to be perfect if you want to be your own boss. That sounds like fun, right?

Yet behind the scenes, having total control is not that glamorous. Entrepreneurs might not have regular bosses, but there is someone that holds them responsible for their actions.

Whether we're talking about business partners, audiences, or customers, someone will always play a part in your career.

Though there are more entrepreneurs than ever before, there still are some misconceptions about their activity. If you want to have your own business or you started it already, have realistic expectations and focus on your own goals.