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Business & Economics

The Entrepreneur Equation: Evaluating the Realities, Risks, and Rewards of Having Your Own Business

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One thing readers can be certain of is that Carol Roth will tell it like it is. Her no-nonsense, direct, humorous, and engaging style is part of what makes *The Entrepreneur Equation* one of the more enjoyable business books to read. But the author also has a serious purpose: to ensure that anyone thinking about starting a business is prepared for it.

Roth says "not everyone is cut out to be an entrepreneur…the entrepreneurship-fits-all misconception is a substantial issue af-fecting many new and small businesses and their owners." This blunt statement is something budding business owners need to hear, because it could prevent some who are ill-equipped to start their own business from making a big mistake.

The author's aim is to lay out the realities of starting, buying, or owning a business and help the reader make a comprehensive assessment of the risks and rewards associated with that effort. She does a thorough job of exploring every aspect of the process and ultimately guides the reader through building a personal "Entrepreneur Equation."

Roth begins with an eye-opening overview of "the American dream" called entrepreneurship and explodes a few common myths along the way. She then spends the bulk of the book leading the reader through a number of exercises to help "assess your fit with entrepreneurship." Roth addresses the issue of why "being your own boss" is a fallacy ("you actually have more people you work for," she says).

She also tackles other key areas, such as the impact of the individual's ego, why business ideas don't necessarily translate into businesses, difficulties related to starting a business while employed full-time, and the unique kind of skill set required to be a business owner.

While the author does an excellent job addressing the personal attributes required, she doesn't overlook the need to assess the business opportunity itself. Roth covers the realities of funding a business, competition, the risks associated with buying a business, and whether the

upside of starting a business justifies all of the risks.

In the final section, Roth shows the reader how to “assemble” the Entrepreneur Equation and provides a helpful “cheat sheet”—a valuable numbered summary of every chapter, highlighting some of the realities, risks, and rewards of starting a business.

The Entrepreneur Equation is a definitive guide that will help any would-be entrepreneur objectively assess whether or not to venture into business ownership. Carol Roth’s advice and wisdom will likely make that decision a lot easier.

Barry Silverstein