

How to Select a Business Opportunity

Everyone is aware that the United States is in a recession. The word recession conjures up images of people standing in unemployment lines, food pantry lines, and Salvation Army lines. Unemployment rates typically skyrocket during a recession. More people are out of work during a recession than any other time. Other signs of a recession are increasing numbers of bankruptcies and foreclosures. Stock market declines are also prevalent during a recession. These have made headlines along with the financial crisis facing us today.

Many people are concerned about their jobs. Major corporations have announced reductions and some have cut as much as 20% of their workforce. Recessions are temporary but, by the very definition of negative economic growth for two consecutive quarters, it takes time for the economy to return to normal. Many people will be adversely affected by this recession because of the predicted effect it will have on the economy. More people are expected to be without employment longer than in previous recessions. Remember movie with George Clooney and Mark Wahlberg, *The Perfect Storm*. Remember how the weather conditions combined to cause a hurricane of epic proportions? Well, we are dead center in the midst of *The Perfect "Financial" Storm*.

Foreclosures and bankruptcies are at record levels. The top corporations in the country have gone out of business or are at risk of going out of business. The two largest industries, the housing industry and the auto industry, are on the ropes. Hundreds of mortgage companies are no longer around. The government seized control of Fannie Mae and Freddie Mac on September 7, 2008. General Motors has announced that it may not have enough money to survive another year and is pleading with Congress to bail them out similar to the financial institutions the government is bailing out with the largest bailout plan in U.S. history.

If there was ever a time to protect your income by starting a business, now is that time. A home business provides tax benefits that are not available to you as an employee. Not only will you save money on taxes, if you are in the right business, you will have more control on your income, your time, your life. However, with so many business opportunities available, how do you find the right one? This article is intended to help you understand what makes a business opportunity a great opportunity.

Have you ever heard of being at the right place at the right time? Many opportunities boast of being the best opportunity because of conditions and timing. Some are, many are not. When you look at the current economic situation you see increasing rates of unemployment, high home foreclosure rates, devastating stock market declines, and losses in 401(k)'s. We are bombarded with these conditions when we open the newspaper or turn on the television. Now let's delve into these conditions. What do you think about when you hear that unemployment rate is at 6.5% which is a five-year high and the company layoff announcements? You begin to think about your job security, right? Many employers hint at the news in order to their motivate employees with fear. They say things like "I know things look really bad out there but if we all do our jobs, we should be fine".

When you start thinking about your job security, what are you really thinking about? You're thinking about how your world will be affected if you lose your income. Your rent or mortgage, your car payment, your children's college fund, your standard of living are all at risk if you lose your income. You find yourself worrying about how you will make ends meet. How your relationships with family members and others will be impacted. You become disappointed with thoughts of postponing your much needed vacation or the inability to buy things you want for yourself and for your family.

When you think about the high rate of home foreclosures, you wonder if you are safe from foreclosures. You begin asking yourself what you would do if you lost your home. How losing your home would affect your life.

When you consider the steep drop in the stock market and your retirement account, you feel helpless knowing that you have lost a sizeable amount of money by trusting others to invest it for you. You begin calculating how much longer you will need to work in order to make up for your financial losses. You look for answers but there does not seem to be a quick remedy.

You are not alone and millions of Americans are in the same situation. We are all in this mess together. Does that make you feel better? We can blame the president, the Congress, the giant corporations, or anyone else we feel is responsible. The fact remains that we are in one of the worst economic and financial situations in history. The question is...what are YOU going to do about it? How are YOU going to make positive changes for yourself and your family? Are you finally going to start a home business which will give you an opportunity to protect your income, your home, your automobile, and your standard of living? Are you going to start a home-based business which will provide you with significant tax savings. Are you going to start a home-based business that will give you more control over your life?

When you are looking for a business opportunity, you need to determine if it solves a problem and meets a demand. Will you offer a product or service that truly benefits people? Understanding the current economic and financial conditions will help you decide if the business will be successful or not. You may be a great sales person and have incredible amounts of desire and confidence but if you're selling the wrong things to the wrong people, there will be little chance of success. If you offer solutions to the 77 million baby boomers who are stressing out over retirement, if you offer solutions to the millions of Americans who have lost their jobs or are concerned about losing their jobs, if you offer solutions to investors searching for places to grow their money you are likely to be successful.

Imagine providing people wishing to retire with an opportunity to recover money they've lost in the stock market crash. Think about the gratitude they would have knowing they can retire on schedule without lowering their standard of living. Consider the families you will help by providing them with an opportunity to have more money than they have now. Picture the children growing up without fear of being displaced from their homes in a foreclosure. Envision the investors who have lost confidence in the stock market learning from you how they can grow their money from 8% to 50% annually virtually guaranteed. How many business opportunities do you know about that provide these solutions?

How many business opportunities do you know about that allow you to provide these much needed solutions in an automated fashion? Can you envision how much money you can make when you

combine these solutions with the power of the Internet? You can start a business from the ground up or buy an existing business such as a franchise, Multi-level Marketing (MLM) business, or an Internet business. Since timing is everything, you can tap into the market place instantly when you buy an exiting business which is one of the major advantages over starting a business from the ground up. Look for a business that not only solves a problem but either is or can be automated. Because time is money, an automated business allows you to work more efficiently which, in turn, allows you to make more money in less time. Look for provided business training, commission rates, payout frequency, marketing support, startup costs, ease of startup, as well as automation when exploring existing business opportunities.

Products and services are created based on a demand and, since the marketplace is dynamic and constantly evolving, many new products, services, and even companies will come into existence “overnight”. Most large corporations lack the ability to act quickly to market changes due to their business structure and processes. You may not see these companies offering products and services that solve our current financial problems for months or years to come. Small businesses can react quicker to the changing market and thus have incredible advantages over corporate giants. The window of opportunity is open. Now is the time. To quote from the movie Dead Poet’s Society, “Carpe diem”.

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