

Entrepreneur Life vs Corporate Life

by Jun Loayza (June 12, 2008)

I have experienced the entrepreneur life and the corporate life. I understand the pros and cons of each and have realized that one is NOT better than the other. What I have realized is that the life that suits you most depends completely on your personality and stage of life that you are in.

Are You a Risk Taker or Do You Like Feeling Comfortable?

I was at my corporate job for about 3 months. I was a consultant and I have to tell you, it was such a comfortable and easy-going time. Don't get me wrong, the hours were decently long (8am – 7pm everyday), but the work that I did was relatively easy and my responsibilities were not huge. We had casual Fridays along with bagels in the morning to spruce things up a bit. When I got home, I went to the gym, ate some dinner, and watched TV until I fell asleep. There was no work on the weekends, so I spent them lying on the beach with the girlfriend or going out to lounge with the buddies. It was very comfortable because they told me what to do, I did the work, and I could relax outside of work.

This life did not suit me. I felt that they were not using my talents and abilities to the fullest. I decided to resign and pursue my startup dreams with my pledge bro from UCLA. It was a humongous risk because I went from receiving a steady paycheck to no income at all. Do you have the guts to live off of your savings until you are able to generate some income on your own? If the thought of living off of your savings, cutting back on expenses, and not going out makes your stomach hurt, then you do not have the balls to be an entrepreneur. I currently work about 100 hours a week (I work weekends as well) pushing and willing my company to succeed. I work in the morning, I work while at the gym, I work while eating, and I work while sleeping (I sometimes have dreams about my company). This is the life that you will endure as an entrepreneur.

Do You Have a Skill-Set that You Excel In or Are You a Hard Worker?

I had to work hard in my corporate life and I have to work now as an entrepreneur. You work hard no matter what. However, the big difference is that you must have an outstanding skill-set as an entrepreneur in order to succeed. What do I mean by this?

In the corporate world, you can survive by just getting by. Once you make it into the company, all you have to do is not suck and you'll continue to get your steady paycheck and move up the corporate ladder. You don't need to do anything extraordinary nor do you need to do more than you're asked to do. You live comfortably.

As an entrepreneur, you will need to push yourself to the limit just to get one thing done right. If you don't push yourself to do it, then your company will not grow and you will not succeed. When you begin your quest, you will start off with a small, tight-knit team. My company started off with three people: the CEO, the CTO, and me (the CMO). The skill-sets that I have had to develop and excel in is marketing, PR, and business development. There is no one else in the company who is pushing for clients or who is analyzing the competition and doing extensive market research. If I don't do it, no one will.

This is what I mean by excelling in a skill-set. In a large corporation, if I mess up or don't do something well, there are about 50 other guys who can pick up my slack and finish what I'm doing. As the founder of your own company, if you mess up, you better find a way to fix the problem or else your company will fail.

The Entrepreneurial Black Hole

Everyone starts off with the same plan: "I'm going to work for a few years and once I get enough experience, I'll start my own company." This is the entrepreneurial black hole that people fall into and never get out of.

The perfect time to start your own company is during college or right afterward. You are fresh, full of energy, with no commitments like house payments or kids to tie you down. You can argue that you have no real experience, but let me

honestly tell you, the corporate world does not prepare you for the entrepreneurial world. What you learn at your corporate job will most likely not carry over to what you will need as an entrepreneur. More importantly, the more you wait to be an entrepreneur, the more responsibilities you will have and the greater the risk. You cannot start a company with a mortgage to pay and kids to feed. The checks that you receive every month become bigger and bigger, and it becomes increasingly harder to give it up and start living off of your savings.

The entrepreneurial life is not better than the corporate life. Which one you decide to choose completely depends on your personality and life situation. The best thing for you to do is to go out there and try both. Get an internship with a corporate company and try out the comfortable life. Start a company while in your dorm room to find out if the risk motivates you and stimulates your brain. After my experiences with both, I now know that I am an entrepreneur at heart.

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