



Is Business Ownership Right For You?



Editors Note: The author of the article is Ms Naravadee Waravanitcha (Nui), pictured right, who is a partner with Sunbelt Asia Co., Ltd., who are part of the world's largest Business Brokerage. She is an ex Vice President of International Business with CP Group. She attended Sophia's in Tokyo and also Warwick University in Coventry, England where she received two Masters degrees.

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Is Business Ownership Right For You?

The next step to investing in a business is to make sure it is the right move for you and your family. Owning one's own business is still very much "the great dream in Thailand," but it's not for everybody. Here are some questions that you should ask yourself before taking the next step.

What is your primary reason for owning a business?

If you are not motivated to investing to own a business, you won't. You must want to own a business for yourself and for the right reasons. If you're tired of the corporate world or perhaps even a dead-end job, then business ownership may be right for you. Certainly if you're unemployed or being transferred to a place where you don't want to go - investing in your own business can be a viable solution.

Are you independent enough to make your own decisions and be in control?

Operating a small business requires continual decision making. You're the boss, and you are in control. All of the decisions are yours - right or wrong. And, you will make a lot of wrong ones. The key is can you recover and keep going forward? If you

get angry about poor decisions or they keep you awake at night, owning your own business may not be for you.

Are you open-minded about different opportunities, or are you looking for a specific type or business?

It's best if you are open-minded, especially if you are a first-time owner. There are many types of businesses available, and you don't want to limit your choices. You should be looking for a business that will provide the income you need, (or has the ability to do so), that you can afford, where the numbers work, and, maybe most importantly, a business that you can see yourself running. A business advisor can help you. The services are free. If you work with a reputable and large firm, they'll have many choices of opportunities. Our firm has over 500 different listings in Thailand. You'll decide which one makes you feel "warm and fuzzy" inside after looking at many companies.

Do you have reasonable expectations?

Do you think that you can invest in a business with profit of 2 million Baht per year for 500,000 Baht? It's important that you have realistic expectations about what your money will get you. Some sellers are even willing to assist in financing the sale of their business, but remember they're not going to give it away. Keep in mind that many business

owners have spent years building their business and it may represent the biggest financial asset they have - they're not going to just hand it over to you.

Can you make the "leap of faith" to invest in a business?

Many prospective business owners do their homework, do everything necessary to begin the ownership process, and then back out of the transaction. They just don't have the courage to go forward. There is nothing wrong with that -- not everyone should invest and own a business. However, if you don't think you can part with your funds and take over operating the business on your own, you may want to take a second look at business ownership.

Do you need a guarantee?

If you are looking for a guarantee or a sure thing, then business ownership is not for you. You can and should look at all of the financials, and how busy they are now. Remember, however, that they all represent history. You can't buy anyone else's history. A new owner makes changes, no matter how subtle. Their management style is different, and times change. You have to look at the business with the attitude of how you can improve things. The financial history of the business is certainly important, but it does not guarantee the future of the business - you do.

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Domestic Complications Answer

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Mrs. Jones was the daughter of Smith and the niece of Brown, so there were but four persons. \$100 was contributed, \$92 spent, and each received \$2 in the distribution.