



# **LACK OF MONEY - The Barrier That Stops You From Building a Business**

By Dr. Linda Hancock

## **ABOUT THE AUTHOR**

Dr. Hancock has written a regular weekly column entitled "All Psyched Up" for newspapers in two Canadian provinces for more than a dozen years. Over the years, her readers and clients have said that they have benefited from her common-sense solutions, wisdom, and sense of humour. Dr. Linda Hancock, the author of "Life is An Adventure...every step of the way" and "Open for Business Success" is a Registered Psychologist who has a private practice in Medicine Hat. She can be reached at 403-529-6877 or through email [office@drlindahancock.com](mailto:office@drlindahancock.com)

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I have heard people say over the years that they cannot have a child because of lack of money. Some state that they cannot travel, build a house or purchase an education plan for their children because they cannot afford it. I have even heard individuals state that they cannot afford to start a business because they do not have the funds.

Well, it really doesn't take as much money as you might think to start a wonderful enterprise.

I remember when my young children decided to start delivering newspapers. They began with one small route. They didn't have any investment at all. Soon they learned that another route was available and took it on. It wasn't long until they had increased their deliveries to 2600 newspapers a month. They not only benefitted from the income earned from the printers but also had many tips from customers who thought they were "cute" and appreciated the fact that they delivered on time.

Now I don't want to imply that there was absolutely no cost to running this business. They put a lot of hours into the folding, walking and collections. Everything that is worthwhile requires some type of investment but in this case, the investment was of time and energy.

Perhaps you have been hearing stories about the outlandish prices charged for popular franchises or the per acre price for fertile land and this has set you to thinking that you would never be able to have your own business. Not true.

There are many things that you could begin on a smaller perhaps home-based level that would grow into larger endeavors over time.

If you have passion and skills, you might be able to start a business where you can use your creativity to serve others for a fee. Your initial investment might be low or non-existent. Perhaps, if you want to monetize a hobby that you enjoy, you might already have the tools that would be necessary to start.

You see those who say that it "takes money to make money" are often high-rollers who have had big failures tied in with their successes. But those who build their businesses with a strong foundation and grow them gradually over time do not have the highs and lows that can be difficult to handle.

Think about what skills, abilities, and experience that you have which could be turned into a business. Then start thinking about who you can talk with who will help you to build a strong and healthy foundation for the growth that is waiting for you in the future.