

Top 10 Advantages of a Home-Based Business

As corporate downsizing continues to make news and the Internet makes telecommuting ever more productive, more and more entrepreneurs are discovering the benefits of running businesses out of their homes. If you are looking to get out of the rat race, to spend more time with family and friends, and to live a more balanced life, a home-based business may be the right decision for you.

Here are 10 reasons why it pays to work at home:

1. **Personal freedom.** If you're used to spending hours in traffic to and from work every day, some of the most exciting advantages to starting a home-based business are your newfound freedom and the retrieval of lost time. The average American spends 348 hours each year commuting, according to the U.S. Federal Highway Administration. Suddenly with a home-based business, you have those extra hours to regain control of your personal life. Plus, there are no bosses, no dress code, no set work schedule, and no office politics to maneuver. All you need is personal drive, discipline, and time-management skills.
2. **You get to keep the money you make.** It's a simple principle: the harder you work, the more money you can make. Your earning potential is directly proportional to your performance, so you don't have to wait for a raise or a promotion. You work harder, and you produce more. You'll also save money on gas and food. Preparing lunch at home is more cost efficient and offers a nice break in your workday.
3. **Increased opportunity.** With so many corporations and industries in a slump, starting your own home-based enterprise means you can create your own income-producing opportunities. Good job prospects can be scarce in some industries, and promotional opportunities within major companies are also shrinking.
4. **Less risk.** Running a business from home takes much less startup cash than a freestanding business, or even a franchise location. And once your business is up and running, it's cheaper and easier to maintain than a separate business location.
5. **Tax advantages.** There are a number of tax advantages to having your home and office under one roof. You can deduct a part of your home's operating and depreciation expenses on your home as business expenses. This can be a percentage of your mortgage, property taxes, insurance, utilities, and/or the expenses of household maintenance.
6. **More time for friends and family.** This is especially important for parents of school-age children: you can see the kids off to school and on most days be home when they return. Also, if someone is sick, it's easier to leave your home's desk than one in someone else's office.
7. **Less stress.** It's a little less stressful to juggle the demands of work and family when you know you can stay home to care for a sick child and generally set your own schedule.
8. **Opportunities for professional growth.** Being your own boss gives you the chance to wear a lot of hats: sales director, marketing professional, strategist, business development manager, and more. This gives you insight into and experience with all the aspects of running a business, which, in turn, makes you even more marketable.
9. **Increased productivity.** Now that you no longer have to budget time and energy for commuting or a succession of useless meetings, you should have a lot more time and energy to make your business a success.
10. **A creative outlet.** Launching your home-based can be an opportunity for you to give birth to your passions and hobbies and create a money-generating outlet for your unique and creative talents.

References:

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