

CHAPTER 24

WHY YOU WANT TO BE AN INDEPENDENT BUSINESS OWNER

“The superior man understands what is right; the inferior man understands what will sell.”
~ Confucius

There are many reasons to run your own business. As you will read in Chapter 25, the founder of Panera’s Bread and Bakery Restaurant knew early on in his life that following someone else’s company rules was never going to be what buttered his bread. We hear that a lot. Still, many others who gave years of blood, sweat, and tears to a company discovered loyalty or experience was not a lifelong, guaranteed company benefit when it came to the hard bottom line. Sometimes the wave of layoffs affects a few, sometimes hundreds or thousands for very large companies, but it hits every employee the same...“now what do I do?” While it’s never a “good time” to tell someone they’re losing their income, two weeks before Christmas makes it even sadder.

Here’s a not-so-typical example that rounded out 2007:

At 3:00 p.m. last Wednesday, one hundred unlucky Frontier Airline employees were called into one-on-one meetings with their supervisors and told to hand in their ID badges and to not show up for work anymore. Meager severances were doled out and, for some, years of loyal service were met with a sincere but helpless, “I’m sorry, we don’t have a choice.” It was a conversation that was as emotionally tough for both the supervisors delivering the news as it was for those to whom it was directed.

Of the one hundred good and decent people at Frontier that were laid off, more than 10 percent were from amongst the ranks of marketing, advertising, and public relations divisions. Feelings of desperation and failure were common. Comments heard over the next couple of days ranged from “Was there something I could have done?” “I’m so angry!” “Why was I targeted, but not others?” “How will I find a new job at my age?” “How do I explain this to my spouse and kids?” “I’ve got a mortgage to pay, my kids are in college, I just bought a new car! Now what?” and simply, “What am I going to do?”

It’s hard to blame Frontier for this decision. With the cost of fuel floating at the historic price of \$100 per barrel, compounded by the competitive challenges from Southwest’s continued expansion in Denver and United’s successful exit from bankruptcy, Frontier was feeling a ton of pressure to not only succeed, but to survive altogether.