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by Jaime Schmidt

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FOX PHOTOS/GETTY IMAGES

The leap. That exhilarating moment when you have a business idea, but committing full-time means taking on major risks. Getting a startup off the ground can leave you vulnerable — emotionally and financially — especially for those without a safety net. And, in this unsettling time of the COVID-19 crisis, we have to consider that economic conditions may not be favorable to those attempting to fund their business or transition from full-time employment. At the same time, many are being forced out of jobs right now, so perhaps there's no time like the present. But in any climate, if you don't take the leap, your dreams of autonomy may never be achieved. It may just be that now, more than ever, we need more entrepreneurial spirits.

No matter how great the business idea or how determined a founder might be, many startups are destined to fail. Through my own experience founding and growing Schmidt's Naturals from my kitchen to an acquisition by Unilever, overcoming business-threatening obstacles along the way, I've come to understand some primary principles that entrepreneurs can pursue to help ensure the viability of their own businesses:

Make your commitment: first to yourself, and then to the business

Entrepreneurship requires a strong love for the work you're doing. If your heart's not in it, you can only go so far. Prioritize honest self-talk, and leave space to flex as you develop. Ask yourself: if your plan actually works out, are you willing to be in this business for the long haul?

If you haven't yet nailed down your business idea but know that entrepreneurship is the path for you, you will need to determine where your true passions lie. This may require some exploring. After college, I quickly found myself working my way up the corporate ladder in a promising HR position in Chicago. I was secure in my finances and benefits, but felt unsatisfied and wanted more autonomy and creativity in my work. Knowing that HR wasn't the ultimate path for me, I uprooted my life and moved to Portland, where I maintained a commitment to soul-searching, determined to discover my passion and purpose and uncover my untapped skills.

After pursuing a series of hobbies and side hustles (everything from wood carving to interior design to trying to grow loofah sponges), I finally figured out what I wanted to do when I was thirty-one years old and seven months pregnant: I attended a DIY class that awoke my passion for making and selling natural personal care products. I knew I was ready to make a new commitment — this time, to life as an entrepreneur.

Pursue your abilities: develop skills and authority

Once you've solidified your business idea, it's critical to pursue learning experiences to expand your knowledge base. Start by researching the industry you want to break into, as well as the competitive landscape, to understand how to differentiate yourself. Bounce ideas off of friends and family, who can serve as focus groups and sounding boards. Volunteer in related organizations to gain hands-on experience. Write and publish content to establish yourself as a thought leader in your new industry. Build your networks, and attend industry events.

In 2010, when I started Schmidt's, I prioritized side hustles within my industry that were relevant to my business, such as formulating and making private-label products for a local spa, creating DIY personal care kits for an e-commerce site, interning at an herb shop, and even working as a cashier at a local market where I could watch how customers were interacting with my product on the shelves.

Understand that once you launch your business, your learning curve and your journey have still only just begun. In fact, as your startup grows, you'll be required to venture further and further out of your comfort zone, building on your expertise and leadership skills, as well as navigating the complicated landscape of financing.

Fund your business: balance the bottom line

For the well-networked and pedigreed, this is the easy part. For the rest of us, it's the pits. With my business, Schmidt's Naturals, I chose to self-fund — in other words, I was broke — which required that I maintain side jobs until the business was financially stable enough to sustain on its own. If anything had gone horribly wrong, that would have been the end of my business. Indeed, there were times that Schmidt's was pushed to the very limit. I'm forever grateful for my health and ability to fund the early days of Schmidt's with the seed money I made from my side hustles.

Now, this kind of bootstrapping is not for everyone, but it's important that you are able to pursue the appropriate financial means for your company to get to profitability. Whether that's through debt, equity, or revenue-based financing, or identifying a partner or cofounder, your business will not survive without cash flow. Nor will it survive if you leap hastily into the wrong funding arrangement.

At the crux of each option for funding your business are the amount of risk you are willing to take and the amount of collateral you will need to achieve your vision. Higher risk means cutting your odds of success, but some shots are worth taking. Ultimately, you have to ask yourself: "What does 'all in' really mean to me?"

Integrate your life: structure for sustainability

Your ability to make entrepreneurship "fit" with the other pieces of your life is perhaps the most difficult part. Simply put, it isn't easy to deal with the demands that distract from friends, family, and our own personal joy. Being as intentional and flexible as possible in integrating your startup into your lifestyle will help to protect your mental health and insulate your relationships from outside stress.

When it comes to family, consider establishing routines around weekends, meals, and bedtime. Make family and friend events a priority on your calendar, and be mindful of having heavy business conversations at home. But don't avoid them altogether, either. Engaging your network for feedback is not only helpful, but can be fun, too. Try involving others around the more entertaining aspects of business, like product development or marketing. Entrepreneurship can be an isolating experience, and finding ways to bring others into your world is one way of building a bridge to the outside.

In the early days, the balance can be lopsided — and that's okay. In 2010, I was thrust into parenthood and entrepreneurship at the same time. Rather than trying to keep rigid boundaries like strict office hours, finding ways to integrate these two identities provided flexibility and personal fulfillment that benefited both roles. While my son Oliver napped as a newborn, I quietly worked in the kitchen, making products on the stovetop or handling calls and emails with retailers (which was not as easy when he was banging on pots and pans, but hey, nothing's perfect). When I drove to make ingredient pickups or drop off shipments at the post office, he came along. And when I pitched stores, I'd walk in with Oliver in one arm and a box of product in the other. It didn't hurt to have a cute kid when closing a sale, and I enjoyed every second of having him with me for the ride.

In spite of all its challenges, entrepreneurship is worth it — at least for those like me who thrive on the unexpected, are OK embarrassing themselves every once in a while, and get a thrill out of dealing with never-ending challenges. It's fun, messy, and a little dangerous.

If you're wondering whether you've got what it takes, but you've made it this far — I encourage you to take the leap. You'll never know until you try.

Jaime Schmidt is the author of [SUPERMAKER: Crafting Business on Your Own Terms](#) (Chronicle Prism), as well as founder and former CEO of Schmidt's Naturals, which was acquired by Unilever in 2017. Today, as an investor with her fund [Color](#), and through her media company [Supermaker](#), Schmidt is elevating emerging and underrepresented entrepreneurs.
