**(Non-U.S. Specific) Build a Business with Purpose**

[According to a recent report by Forbes](https://www.forbes.com/sites/forbestechcouncil/2021/04/09/pandemic-fuels-global-growth-of-entrepreneurship-and-startup-frenzy/?sh=188a4e557308), the pandemic triggered a global boom in entrepreneurship. Quarantines, remote work, and disruption across many industries have inspired millions of workers to commit full time to the business ideas they've been developing in their spare time.

One aspect of a dream company that might not show up on a typical business plan is a well-defined sense of purpose that's bigger than pure profit. If you think that becoming your own boss could improve your Return on Life, think about how your business answers these two important questions.

**1. What purpose does your new business serve for your customers?**

Unless you've created a truly revolutionary product or service, it's likely that you're trying to enter a business space with some established players and significant competition. That means your target customers already have options to buy what you're selling.

So, why should they buy from you?

Quality, variety, and pricing may be a good place to start. But other companies can make competitive adjustments in these areas.

Your company's purpose, however, can be a real differentiator. Your potential customers are asking themselves many of the same questions about work, life, social issues, and values that you were asking when you decided to become an entrepreneur. They want the purchases they make to support companies that are trying to make a difference.

Moreover, supporting businesses with a purpose makes people feel happier about spending their money. If a small percentage of your widget sales helps a struggling family or contributes to a green energy initiative, customers are going to value that feeling of giving back as much as they value the need your company is fulfilling for them. That's the kind of connection that can create a dedicated -- and growing -- community of repeat customers.

**2. What purpose does your new business serve for you?**

A company that's all about raising its bottom line will struggle to attract today's value-conscious shoppers. But hoping to raise your own bottom line by becoming a CEO probably isn't going to keep you attracted to the business for very long either.

Not that there's anything wrong with setting your sights on a higher paycheck. It's just that there are easier, less demanding, and less risky ways to make more money than to branch out on your own. Any seasoned CEO will tell you that running your own business is more than a full-time job: it's often a 24/7 responsibility that makes maintaining work-life balance a real challenge. Throw in the added complications of a post-pandemic workforce and marketplace and it's no wonder that [leadership burnout is becoming a troublesome trend in c-suites all over the world](https://hrexecutive.com/number-of-the-day-leader-burnout/).

The sense of purpose that your company will provide for you is what's going to sustain you during the challenges of creating a startup and throughout your growth trajectory. Perhaps being your own boss will allow you to use and develop skills that you don't get to flex much in your current position. Maybe you want to start a new small business in a depressed neighborhood where you can make a positive economic difference. The product you design might showcase your artistic side. Your service might be an innovative, scalable software solution.

And, hopefully, that personal satisfaction reinforces the purpose that your customers feel from your business as well.

Is starting your own company a transition that you and your advisor have already plotted on your $Lifeline? Or is this a new ambition you want to start planning for in the year ahead? Let's talk soon about how our Life-Centered Planning process can help bring more purpose to your work, your money, and your life.