

## **Benefits of being self-employed**

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The first benefit of being self-employed is job creation. If you are self-employed, you employ yourself and employ others. There is a serious problem of unemployment confronting us in Nigeria today. Paid employment is scarce commodity and a large percentage of employed Nigerians are underemployed and poorly paid. Statistics from the International Labour Organisation (ILO) indicate that at least 70 percent of recent school leavers in Nigeria are unemployed, while 90 percent of these individuals are underemployed. And we continue to lose a good size of our human capital to other nations, where they contribute in no small measure to the development of the host economies, while those who cannot go abroad remain frustrated, unemployed and underemployed.

Statistics also show that about 170,000 graduates are produced by our tertiary institutions every year with less than 10 percent of this figure getting employed. Therefore, job creation is undoubtedly a benefit that Nigeria as a corporate body stands to enjoy.

Being in charge and having the time of your life is another benefit. You decide when sleep and when you wake. You don't have to be in some specific place doing some specific thing for the bulk of your working day, five or more days in a week. You have all the freedom of this world to yourself. You know what you are doing; you can therefore direct and manage your affairs competently to achieve your goals and objectives. With self-employment, you are your own boss, so you can take charge of what you do with your life. Working for yourself, you have less stress to cope with.

Another thing to note is that you can never be rich working for someone else. Being in paid employment means you are a kind of slave. Your employer by the virtue of the wages he pays you determines what you eat, he determines what you wear, he

determines the type of school you send your children, the type of house you live in.

Many people choose not to venture into entrepreneurship because of fear of failure forgetting that failure is a success because it is a step forward.

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