



**THE THINGS ABOUT YOUR
JOB YOU ALWAYS WANTED
TO KNOW AND HOPE YOU
KNOW IT ONE DAY...**

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ON YOUR OWN™
Publisher of this article.

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THE THINGS YOU ALWAYS WANTED TO KNOW ABOUT YOUR JOB AND HOPE YOU KNOW IT ONE DAY...

Introduction.

Most people have been taught to believe that going to school, working hard, and getting a steady job with a good pension plan will insure their success in life. They consider themselves well-off if they can buy their "dream home" with a thirty-year mortgage, a couple of cars with loans, and take a nice vacation each year.

But many are forced to take second jobs, just to make ends meet or to put the kids through college. Many end up regretting that they weren't there when their children needed them. Or that they missed the best years of their children's lives, because they were at work and couldn't spend time with their children.

Before they know it, they are middle-aged, buried in debt, live paycheck to paycheck and spend their time worrying about how they are going to pay the bills.

When they retire, many struggle to get by on their pensions and Social Security. Many don't even have that to count on.

If this is your situation, you are not alone. ..

"Simply put, it can now take four or more jobs to provide the level of comfort and financial security that one income alone delivered only a few decades ago."

- Money Magazine

Today, only one in six mothers stays at home to take care of the children. One out of every five parents works two jobs. The average college graduate will work eleven different jobs in five different careers in their lifetime.

Almost half of the households in America report having difficulty paying their minimum monthly payments. That's not surprising when you understand that the average balance on a credit card is \$7,000.

Add to that the changing economy and the greatly shortened lifespan of many companies, we begin to see that old thinking about a job for is an obsolete idea. An idea that went out with the industrial age.

In the information age that we have just entered, a different perspective about our job is needed.

*"The modern world is on the verge of another huge leap in creativity and productivity but **the job** is not going to be part of tomorrow's economic reality." -
Fortune Magazine*

Let's read on...

1. Do You Hate Your Job?

By Melanie Lasoff Levs
Forbes.com

Before Maria Schnabel, director of Latino public relations for Cingular Wireless, began her rewarding career in the corporate world, she was a young, floundering freelance writer just out of journalism school at San Diego State. Her unpaid student internship at the Los Angeles Times garnered her experience working on interesting stories. But when she realized she was dissatisfied with the industry, she had a revelation.

"Entry-level journalism jobs were very few and very low-paying," says Schnabel, who is now 50. "This was not a career I could see myself in for a number of years." Though it was years ago, she remembers her first job well. She didn't like it. "It was, 'Do I continue in substandard living or move on into something more lucrative?'"

Her decision was difficult because she had focused on journalism in college. But, she says, disliking where she was meant changing her perspective. "It's a decision I've never regretted," says Schnabel, a native of Barcelona, Spain. "I find PR very interesting, and I have a great career." She has approached her career--which has included several years launching products in Latin America for BellSouth--with that same resolve and strategic eye. "Your career needs to be planned like you plan projects," she says. And, she adds, if you don't like a job or a direction, take control. "Look inside yourself and see what else you can bring to the equation."

There are as many reasons for hating a job as there are jobs. Some of the most prevalent include a lack of autonomy and flexibility, a corporate culture that doesn't fit with your values, feeling disrespected or unappreciated, and discrepancies in pay. But the top reason is a difficult boss.

Elizabeth, 31, an executive at a boutique PR firm in Los Angeles who asked that her last name not be used, was once a practicing attorney at a small law firm. But her boss, part of the husband-and-wife team that headed the firm, frequently "freaked out" on her, she says. Once he yelled at her because she billed too many hours while catching up on a case. Another time, she recalls, he was so angry for reasons she couldn't understand that he ordered her out of his office and then stopped talking to her for days.

"I would cry every day on the way to work," she remembers. "Every day I was sick to my stomach that I had to get up and go to work." She eventually quit and is now happy at a new job.

So how much should you tolerate? People often stay too long, says Utah-based consultant and trainer Sherron Bienvenu, professor emerita at the Goizueta Business School at Emory University and visiting professor at the international M.B.A. program of the Helsinki School of Economics. They stay because they like the location, they have a close friend at work, they don't want to let their co-workers or subordinates down, or, simply put, they don't want to lose the cash and benefits.

Articulate exactly what you don't like, she says. If it's a supervisor, perhaps you can move within the company and work for somebody else. If it's the schedule, create a proposal to suit your needs and benefit the company, and approach management with it. If it's because you feel overwhelmed, maybe you can negotiate an intern to help with tasks or take a training course in an area in which you're weak. "Rather than making a blanket statement, be specific," Bienvenu advises.

Liz Ryan, workplace expert and founder of WorldWIT, an online network for professional women, classifies job complaints into two categories: modifiable and nonmodifiable. The modifiable categories include discrepancies in pay or promotions (you can attempt to negotiate), problem co-workers (talk to the boss so you don't work with the person anymore) and individual policies or even job tasks (ask if you can take on different responsibilities that match your interests). The nonmodifiable aspects include the speed at which things happen at the company and office politics. "That is the proverbial turning a battleship around. It takes forever to change a culture," Ryan says.

Dividing your complaints into those categories puts them into perspective. "If you end up with a couple things in the nonmodifiable category--say, you don't like the direction the company is going and you don't like the CEO--those might not outweigh the modifiable things," she says. If you can change the majority of your situation, she adds, "It could be worth it to stick around."

Laura Berman Fortgang, career coach and author of *Now What? 90 Days to a New Life Direction*, has her clients write a list of complaints to see what's manageable. "Is it about a whole new career," she asks, "or something practical that needs to be fixed about the current one?"

She and other experts do not advise quitting immediately. But if the signs indicate the job is not working, take action, says Rebecca Kiki Weingarten, a career and life coach and co-founder of New York City-based Daily Life Consulting. "You spend so much of your waking hours at work, and it is so much a part of our identity," she says. "You just don't want to be miserable."

2. Earning More By Going Solo

By Sarah E. Needleman
CareerJournal from the Wall Street Journal Online

In 2000, Les Kollegian resigned from his chief creative officer post at an advertising agency to start his own shop in San Diego with a goal of increasing his earnings. The 36-year-old says the experience was challenging and stressful, but his take-home pay is now approximately \$300,000 before taxes -- triple his previous annual income. His firm, Jacob Tyler Creative Group, named for his young son, employs three full-time advertising professionals and several long-term contractors.

CareerJournal: What were you earning before you went solo?

Mr. Kollegian: I was earning about \$125,000 a year as the chief creative officer for a West Coast-based interactive advertising agency for three years. Before that, I lived in Arlington, Va., and worked for an East Coast agency for seven years. I started as a graphic designer and worked my way up the ladder to creative director. I have a master's degree in graphic design.

CJ: What prompted to go out on your own?

Mr. Kollegian: I wanted to make more money so my son could have the opportunities in life that I didn't have. I had very little money growing up. I started working at age 12 and continued throughout high school and college. I missed a lot of my childhood by working and didn't want my son to have to experience that.

Another reason is that clients were being billed at approximately \$250 an hour for my work, but I was getting paid a quarter of that. I figured I could go out on my own and bill clients at half that rate, provide just as good service, and make more money. I was getting calls from headhunters about job opportunities, so I saw that there was a need for people with my level of experience. Many of them wanted to see samples of my work, so I built a Web site to showcase my talent. When I did that, I found that not only were headhunters trying to recruit me, but so were potential clients. That gave me the confidence I needed to leave a paying job.

CJ: How did you get started?

Mr. Kollegian: I didn't take any clients from my job with me. It wouldn't have been appropriate. I knew I could go out on my own and get clients based on the merit of my work. However, I certainly used my former clients as a reference for attracting new clients to work with my firm. Before I resigned, I began telling friends about what I wanted to do and they referred me to potential jobs within their companies. I was able to sign contracts with two clients right away.

I registered with the state of California as a sole proprietor and set up a home office with about \$5,000 of my savings. I offered to meet clients for lunch or at their office because I didn't want them to know I was working out of my house. I'd meet one to two a week and I significantly reduced my prices to get started. I was charging between \$65 and \$75 an hour for work that I now charge \$150 for so I could convince clients that it would be worth the risk to give me a chance. As business grew, I started charging new clients higher rates and told my older clients that I would increase their rates annually.

I was extremely relieved when my first few clients were happy. I delivered what I'd promised on time and within budget. That gave me confidence that this was the right direction for me and that I could handle my own agency.

CJ: How long did it take to equal your earlier income? What do you earn now?

Mr. Kollegian: Probably a year and a half. I now take home about \$300,000 annually in gross pay.

CJ: Do you consider yourself happier now that you earn more in salary?

Mr. Kollegian: I've always been a pretty happy person, but I'm able to do things now that I couldn't have done with less money. I can travel, enjoy new restaurants and spend time with my son. Two years ago I took my family on a two-week cruise in Tahiti and we experienced some of the greatest scuba diving and island culture -- that's something I could never have done before.

Another great thing about having more money is that I'm able to donate to charitable causes. My mom was diagnosed last year with breast cancer and my firm is donating \$1,000 to a charity in her honor. I was diagnosed in 2001 with bilateral testicular cancer and it forced me to reflect on my life a little bit. I was on my wife's health-care plan through her company at the time. I couldn't work for a couple of weeks and I didn't have disability insurance, so it took a toll on my firm's cash flow. I had to work twice as hard to catch up, but I managed to

recover. Having cancer gave me the feeling that I'm not immortal and I need to enjoy every minute of life that is put in front of me. I knew I needed to make more than what I was previously earning, and that I could by continuing to be on my own.

Last year I purchased a 1,500-square-foot office in downtown San Diego. I love it. Because we own it, we get to decorate it and tailor it to our needs. It's got 20-foot ceilings, large windows and a full kitchen, so it's a home away from home.

I own a house in Maryland that I stay at when I visit family about once a month. I own another piece of property that I rent out. It's the first home that I bought. When I wanted to upgrade to a bigger house -- went from a 1,500-square-foot home to a 3,600-square-foot home -- I was able to rent it out rather than sell it.

I can set my own time schedule. My typical work day is from 8 to 6, but I have the ability to modify as needed. On a whim, I could take a day off. I could leave the office for two hours to run errands and make up the work in the evening.

CJ: How has the business evolved since it launched and what are your future goals?

Mr. Kollegian: I now have three people and several long-term contractors. When I first started out I had between one to two clients a month and now we're juggling 14 right now. Most have come via word of mouth.

For now I'd like to keep the business small because I like to give each client my personal attention. However, I do anticipate in the next two years hiring two to four people so we can expand our client base. We haven't hit the million-dollar billing mark, and that's what we're shooting for by 2007. We're about \$100,000 away from that goal.

I've reached my income goal, but all that really matters is having a good quality of life. I'd like to spend less time on day-to-day tasks and more on creative direction and graphic design, which is what I love to do most. I'd also like to be able to spend more time with my family and to travel more.

CJ: You make it sound easy.

Mr. Kollegian: No. It was scary. When you have the backing of large firm, you have more confidence, because of the resources the company brings to the table. But when you're on your own, you're essentially saying I can deliver all of that, too. At first I was concerned that I wouldn't be able to have enough business to pay the bills. But that in turn forced me to work harder. I developed new skills in business development and sales.

Before I went solo, potential clients would come to the firm, and I'd sell our creative ability. After, I had to approach potential clients not as large firm, but as a consultant who could deliver the same results. I also have to handle all of the administrative work, such as answering the phones and filing invoices. All of that had been handed to me on a silver platter before. Now if a client doesn't pay on time, I have to follow up and attempt to collect.

Starting a business isn't for everybody. Some people are managers and some are workers. You need to be entrepreneurial and really think outside the box as to how you can grow your business and make money. You have to be tenacious and constantly push to get the job. Then you have to get it done right, because if you want repeat business, you have to deliver.

-- Ms. Needleman is associate editor at CareerJournal.com.

3. Five Steps to Getting a Bigger Raise

by David Bach

Short of winning the lottery, nothing can change your finances as fast as getting a raise. And sometimes changing your life is as simple as changing your mind about what's possible. Ask a new question, take a new approach, and you may very well get a new result.

So ask yourself this: What would it take for me to get a bigger raise this year?

Not everyone has control over getting a raise, of course -- government workers and union- or contract-based employees with fixed salaries, for example. Everyone else, though, should keep reading.

Why Settle for an Average Raise?

According to the 2005/2006 National Salary Budget Survey from Salary.com, the average salary will rise by about 3.7 percent in 2006.

That's just the average. Many people will get no raise this year; others will get fired. The workplace can be brutal. On the other hand, as you read this, someone somewhere is asking for and getting a substantial raise -- 10, 20, 30 percent or more.

In fact, you probably know someone who earns more than you do but who isn't as good at their job. That's because raises don't always go to those who deserve them most. Frequently, they go to those who ask for them more persuasively and more often, and who plan for them better.

What can you do about this? Start by deciding that you want to earn more, and then come up with a plan to get it. Here are five powerful steps that have helped thousands earn more money.

Step 1: Brand Yourself

Nothing determines your value in the marketplace more than how you position yourself and how you come across to your boss. Ask yourself these questions and answer them honestly:

- As an employee, do I stand out or blend in?
- Do I come to work early, on time, or late?
- Do I have a written plan for my career that describes how I add value at work, or do I wing it?
- Do I have a relationship with the person who determines whether I should get a raise, or am I distant -- or worse, actively avoidant?
- Do I really care about the company I work for and the job I do, or is it just a paycheck?
- Do I take the initiative to spend my own time, money, or effort learning new job skills so I can add greater value to my company?
- Do I have a vision of where I want to be with my employer in three to five years?
- Does my employer know I have such a vision?

In order for your employer to recognize your value, they have to perceive your value. And they can't perceive you as a high-value brand if you don't perceive it -- and project it -- yourself.

Step 2: Write Your Action Plan

Write the following on a piece of paper: your name, your current annual salary, how much of a raise you want, the percentage of your current salary it represents, your new salary after the raise, and your deadline for getting it.

Don't just pull a new salary figure out of the air. Remember -- you're not going to be given a raise, you're going to earn one by increasing your value to the organization. To get a sense for what pay ranges are for jobs like yours, and for targeted salary advice, check the following web sites:

- [Salary.com](#): One of the most widely recognized sources of information for employee pay levels.
- [PayScale](#): Provides salary profiles for many jobs (choose "Employee" and click "Select").
- [Yahoo! HotJobs](#): Includes targeted salary advice.

Use the salary ranges and advice you find on these sites as guides, not as absolutes. If you find that you're currently earning at or below the bottom of the range, you may have lots of room to negotiate. If you're near or above the top of the range, you can still ask for more -- you'll just have to work harder to demonstrate your exceptional value.

Step 3: Put Yourself in Your Boss' Shoes

Now it's time to determine how you'll add more value to your work. Asking for a raise can backfire if you aren't willing or able to deliver the goods. A sound way to determine your perceived value is to imagine how your boss would respond if you asked what I call the Seven Magic Questions:

1. What is the most important thing I do for you?
2. What do you think I'm uniquely talented at?
3. What are you afraid to tell me about my job or how I do it?
4. How could I add more value to my job?
5. How could I be your "dream team" employee?

6. Knowing all you've learned about me since I've worked here, would you hire me again today?
7. What would it take for me to get a raise in the next six months?

If you can't answer questions one through six easily, then it's time to meet informally with your boss. When you do, be honest about your goal. Start by saying, "I want to earn more money at work and I'm committed to adding enormous value to you. I want to become clearer on how I can help you better reach your goals and the company's goals." Then ask the Seven Magic Questions

Step 4: Focus on the 80/20 Rule

You may be familiar with the idea that in sales and commerce, 80 percent of your revenue tends to come from 20 percent of your efforts. Think about your own 80/20 rule: What is it that you do with 20 percent of your time and effort at work that creates 80 percent of your value? Once you've identified these high-value tasks, write down your plan for doing more of them.

Identify and maximize your most productive activities, and minimize the busywork that takes up most of your time but produces little of value. Then put your plan into action.

Step 5: Ask for Your Raise

After you've put your plan into action -- and, just as important, demonstrated its results -- it's time to ask for a raise. Make an appointment with your boss, look him or her in the eye, and share what you've done to increase your value and how you plan to add even more value in the future. Then share the salary you want.

It may seem scary, but what's the worst that can happen? Your boss will say no. Even then, you've brought to his or her attention that you're increasing your value as an employee, and that you expect to be compensated appropriately. It also allows you to ask magic question number seven directly: "What would it take for me to get a raise in the next six months?"

What It Costs to Replace You

A final note -- it can cost an employer up to a year of your salary to replace you. Depending on the level of training your company has invested in you, hiring and training a "new you" could cost a fortune, and employers know this.

Compared to your replacement costs, the cost of retaining a highly productive, highly motivated employee with a reasonable if substantial raise is well worthwhile.

4. Should You Stay or Should You Go?

by David Bach

Previously, I wrote a column called "[Five Steps to Getting a Bigger Raise](#)." I've had a lot of people stop me on the street this summer to talk about that article.

The feedback (both good and bad) has been incredible. One woman named Barbara told me that she literally followed the steps to the letter and was able to increase her income by nearly 50 percent.

She had a meeting with her boss that lasted less than an hour, and after laying out her reasons for feeling she deserved a raise and adding a specific dollar amount to her request, her boss said "yes"! She was shocked, thrilled -- and mad, because she regretted not meeting with her boss sooner.

Knowing When It's Time to Get Out

I had the opposite experience with a gentleman named Fred. Fred noticed me in a New York airport and proceeded to tell me I was "outta touch with reality." He said, "David, my boss is never going to give me a raise. I work for a jerk, the company is poorly run, and they don't care about their employees. So what do you think about that?"

My response was simple -- "quit." Fred didn't like my response, and that reminded me that often, what we know we need to do is sometimes the hardest thing to actually do.

Friends, summer is almost over. Hopefully yours has been fantastic and you're recharged to hit it hard this fall. If you're going back to a job you love, try to get a raise by using my five steps, just like Barbara did. They could change your life.

But if you're really not excited about going back to work this fall, it may be time to rethink what you do or where you do it. These signs can help you decide whether it's time to quit:

1. You truly hate what you do.

Let's start with a simple question: Do you hate what you do? If the answer is yes, the next question is not *should* you quit your job, but *when* will you quit your job.

I have no idea what your financial overhead amounts to or what your debt is. What I do know is that even though life is short, doing something with it that you hate will only make it seem very long and very miserable.

I've dedicated my life to teaching others how to be smarter with their money because I believe that money frees people to live great lives. And I've learned that, for many people, the goal of setting aside six months' worth of expenses is often enough to free them from a job they hate.

But it can often take even less than that. Sometimes you simply need to quit your job before everything is perfect, because life is worth more than money.

2. You asked for a raise and the answer was "no."

If you're truly working your butt off week after week, month after month, and year after year, and you're not getting raises or growing your income, something is wrong. You can attempt to rationalize the situation, or you can do something about it.

Even if you get just the national average annual raise (a little less than 4 percent), in five years you will have increased your income by over 20 percent. You need these increases to be able to keep your head above water financially. The increase in the cost of gas alone requires that you earn a raise.

However -- and this is important -- the key is that you earn it. I'm not talking about taking the attitude "give me a raise because of inflation." That will get you nowhere.

3. You work for a company you don't respect.

If you're not being paid well and not getting raises, and on top of that you don't respect the company where you spend 40 hours or more a week, that's a pretty amazing sign that it's time to come up with a plan to quit.

So be honest with yourself right now: Do you respect the company you work for? Do you like what it stands for? Do you like what it does? Does it care about you and its customers? Does it have a plan for the future, or is it living in the past?

4. You work for a company that doesn't respect you.

The fact is that not all companies are created equal. There are bad, good, and great companies, and they all treat their people in radically different ways.

Does your company respect you? You pretty much know the answer, don't you? Here's a powerful list of [the top 100 companies to work for](#). Year after year, these companies win awards for treating their employees with respect.

5. You're bored to death and not challenged.

This is the hardest sign to recognize because it can change over time. You may be one promotion away from new opportunities, but things can be pretty brutal if you've been bored out of your mind for years.

It can happen, by the way, even when you're experiencing tremendous success, getting raises, and working for a great company. It can happen when you run your own business. It can happen when you've worked for 5, 10, 20, or 30 years and achieved all you ever dreamed of achieving. And, yes, it can happen even sooner than that.

Plan Before You Go

Often, we reach a point where what we do simply doesn't work anymore. We're not fulfilled. At that point, you have to ask yourself if it's time to change where you are, or what you do where you are.

I'm not being cavalier here by suggesting that you simply quit your job today. What I am suggesting is that you think about these five signs. Ask yourself the questions. Talk them over with someone you love. If you already know that the answer is "yes, it's time to quit," then it's time to start planning the "I quit" date.

Be smart, think it through, and once the decision is made, congratulate yourself for not settling on the status quo. Quitting a job often requires that you step outside your comfort zone -- not always an easy thing to do. But once you've done it, new and exciting opportunities await.

Good luck.

5. Where the Action Is

By Jim Melloan
Inc.com

It's become conventional wisdom that smaller, private companies account for the overwhelming majority of new jobs in the U.S.--yet so much attention remains focused on big public companies.

So we decided to ask investment research firm Morningstar to determine how many public companies are growing as fast as those on the Inc. 500. Want to guess?

Of the 5,795 public companies that have traded for at least three years, only 33 have three-year revenue growth rates higher than the 304.7 percent reached by Apex Environmental Engineering & Compliance, No. 500 on this year's list.

It would seem that private companies, free to do their own thing, unencumbered by the need to manage quarterly earnings, are where the action is. Read on to find out how the Inc. 500 companies do it.

How I Did It: Tim Litle, Chairman, Litle & Co. Financial Services

By Leigh Buchanan
Inc.com

2006 Inc. 500 Ranking: 1
Three-Year Growth: 5,629%

More than 40 years of direct marketing and financial services history is packed into the genial, unassuming person of Tim Litle.

An engineer to the core, Litle, 66, is responsible for some of the commercial world's least sexy innovations, including those three-digit numbers on the backs of credit cards that discourage fraud, credit card rules that let consumers buy on installment plans, and the system by which mass mailers receive discounts from the U.S. Postal Service for presorting by carrier route.

Those ideas and others have made or saved billions of dollars for Litle's clients, as well as thousands of direct marketers who have never heard his name. Litle & Co. is No. 1 on this year's Inc. 500 list with \$34.8 million in 2005 revenue and three-year growth of 5,629.1 percent.

In His Own Words:

I grew up in Grosse Pointe, Michigan. My grandfather was the chief engineer for Lincoln; my dad ran the Detroit office for *Time* magazine. The engineering gene must have skipped a generation: I got it and went to Cal Tech. My freshman physics professor was Richard Feynman and my freshman chemistry professor was Linus Pauling.

At Harvard Business School I took all the entrepreneurial courses I could. I wanted to be a technical entrepreneur, although at the time it wasn't clear what that meant.

After business school I worked on cold-war intelligence technologies at Litton Industries. I was there for less than a year when I got appendicitis, and while I was having my appendix out someone stole my project from the lab. The Feds were all over the place. I left Litton in 1965. That was the last time I worked for a company that wasn't mine.

A politician friend wanted to be able to mass-mail letters to specific groups of voters. I thought we could use computers to create targeted letters based on information about groups of people. The politician and I and two other guys started a company to do that for large marketers.

We got into list management, which means segmenting a marketer's mailing list according to demographics and buying patterns. We also saw a big opportunity in subscription fulfillment -- making sure the right people get the publications they subscribe to.

One of our clients was *The Christian Science Monitor*. Only 70 percent of the time did subscribers get it on the day they expected it. I went into one of the printing plants and watched people take the *Monitors* off the belt and stuff them in mail sacks.

There was a thick manual about how to put stuff in the sack and the maximum weight and the minimum number of pieces. These were minimum-wage people -- a lot of them didn't speak English. And they were writing out the tags that went on the mail sacks by hand and then taking them to the post office where more people would dump them on a table and then put them in other sacks.

We came up with a system to computerize that: Labels would be printed according to Zip codes and the newspapers would then be sorted based on their destinations. We got it working, and I'll be damned if they didn't get 92 percent on-time delivery.

One of my business school friends was high up at the U.S. Postal Service, and they'd been studying the *Monitor* thing. He said, "We save so much money with this, do you think you could get your buddies in the direct marketing business to do it if we give them a discount?" It cost 9.6 cents to mail a catalog, so I said, "How about four cents?"

Eight months later the post office announced its first Carrier Route Presort discount, and it was four cents. Now about half of all mail is delivered that way. I think they paid me \$500 for introducing the idea.

Around 1977, I had sold my company, and my wife, Joan, and I bought a catalog company. It was called Clymer's of Bucks County and it sold American handicrafts. We also began to handle warehousing and fulfillment for other catalogs.

All the catalogs were losing 2 percent of sales because of inefficiencies in the payment-processing system -- the networks were set up for retailers and not for situations where the buyer isn't present to hand over his card. So in 1982 I put together a system to address the requirements of catalogs and the card-not-present world. We eventually brought that 2 percent down to about 0.1 percent.

I started the first Litle & Co. in 1986, with \$1.6 million of unsecured credit from the bank. The total amount Joan and I put in was \$1,000. It was another payments-processing company for catalogers. We had customers like AOL, Lands' End, most of the guys on late-night television selling Chinese woks.

Installment Billing

"We did some significant things. We worked with Visa to introduce address verification, where a cataloger asks for the customer's billing address as a way to check his identity. With American Express we introduced the identification number on credit cards.

Another thing we got through was installment billing. Visa had rules against that because the interest would be paid to the seller and not the credit card issuer. We explained that companies like NordicTrack don't want the interest; they want to increase their sales.

We suggested a rule that would prohibit the seller from collecting interest on installment payments. Six weeks later, the rules changed, and Visa ended up selling installment payments as a feature. Like those other things it was a dumb idea of mine, and then it was an interesting idea of mine, and then it was Visa's idea.

In 1995 I sold the company to First USA for about \$80 million. I didn't sell them my name so they renamed it Paymentech.

In 2001 I started this company. It does the same thing as the first Litle & Co., but it's a different entity. More than half of our clients are Internet marketers.

To succeed, we have to know four things. First, we have to be good systems guys. Our competitors are very nontechnical, whereas systems are our core competence.

Second, we have to know our market. Our competitors are populated by bankers and go to banking conferences; we go to direct marketing or Internet conferences.

Third, we have to know Visa and MasterCard regulations.

And fourth, we have to know how to manage risk. We are the ones who make sure the card issuers get their money from our customers' sales. So if one of our customers goes out of business we take it on the chin pretty hard.

This is the engineer in me talking, but I want to build the perfect payment processing system. The software environment has changed a lot since my old company. There's not a whole lot of stuff in our computer room: The undepreciated value of all our computer hardware is around \$500,000. There was probably \$20 million in the old Litle & Co., and we had twice the number of employees.

My son Tom has an art history degree and a fine arts degree. He also ran a successful venture capital firm for six years. But he worked at my other companies during the '90s, and last year he joined this one as vice president of business development.

He's done such a terrific job that the members of our executive committee have come to me individually and said, "It's time to make Tom CEO." So we did that.

One of my personal goals for this year is not to be in the critical path of anything going on at the company. I think I'm doing a good job at staying out of these guys' way. I'm in the meeting every month where we plan the next month's software. And I explain how to deal with Visa and MasterCard, and with our partner bank, Wells Fargo. But I don't roll up my sleeves and do things like I used to.

People think I'm crazy, but I love this business.

6. Surprising Six-Figure Jobs

Tom Van Riper
Forbes.com

Want to make six figures? You're probably thinking you've got to work on Wall Street, a law firm or have gone through years of medical school to earn that kind of a salary.

While all that helps, we found some surprising jobs that pay \$100,000 or more. Even for those without an advanced degree, there are ways to hustle for a big paycheck.

Time-tested skills are still in demand. If, for example, you think typists are as outmoded as typewriters, you'd be wrong. A skilled typist who's willing to train intensely to get up to about 200 a minute will qualify to be a court reporter -- a highly specialized skill always in demand. There are only 50,000 to 60,000 of them in the U.S., according to Labor Department statistics, and job openings are expected to grow steadily through 2010. The national median salary is \$62,000 annually, though it tops \$100,000 in many cities.

And some are surprised to discover that only about a quarter of reporting jobs are actually performed in a court room. The skills translate to lucrative gigs like broadcast captioning and real-time reporting for Web casts.

Elsewhere, mining companies sometimes don't even require a college degree for a mine manager position, achievable for those who started in lower positions who show a knack for organization skills. These managers, who average \$106,000 annually, plan out procedures for mining projects, from setting budgets to enforcing deadlines.

Not every well-paying job in publishing is in editorial. Traditional pressmen and printing plant operators still command big bucks in some markets. In New York and other big cities they make over \$30 an hour, which means six figures is possible with overtime. And it's well earned -- the skills needed for the job require a four-year apprenticeship.

One caveat: Bureau of Labor statistics show that the industry employs only 191,000 printing machine operators these days, down from over 300,000 five years ago.

For anyone interested in white collar work, consider one of the fastest growing career paths: the "professional coach." No, not the sports kind (who easily make six and often seven figure incomes), but those business and life coaches who try to provide a confidence lift to struggling entrepreneurs and aspiring novelists.

About 20 percent of the 10,000 registered coaches earn six figure incomes, according to estimates from industry veterans. No special degree or training is required.

And while some provide specific expertise, such as those hired by large companies to train a sales staff, others rake in money from those looking for little more than a cheerleader as they open a business or try their hand at writing a book. And along with the growth of coaching come derivative businesses that cater to them.

"Coaching is exploding," says Dan Janel, president of Great Teleseminar, a business that caters to tech-savvy coaches by handling the production work needed to perform remote seminars via the TV screen. Janel said his business was earning six figures itself within 13 months, thanks to the plethora of coaches popping up.

Another business spawned by coaching, naturally, is coaching the coaches. Christian Mickelson, who started as a small business coach in San Diego seven years ago, now helps wannabe coaches get their businesses started through his Web site, CoachingBusinessRocketLauncher. He says the key to six-figure success in coaching is finding a specialty and sticking with it.

"Be a business or life coach but not both," Mickelson says. "You need to realize why people hire coaches; it's not about having some super-awesome life, but because they have a specific problem they want to solve."

7. Who Are the 30 Under 30?

By Rod Kurtz
Inc. com

Youth, we've been told so many times, is wasted on the young. Not this group. A generation ago, when many of our entrepreneurial whiz kids were still in diapers, starting your own business was considered akin to career loafing, occupational flailing. The kind of thing your parents would frown upon, and encourage you to find work in, say, plastics.

And then a funny thing happened. The Michael Dells and Richard Bransons of the world -- very young people with very big ideas -- started to make entrepreneurship cool (not to mention, finding fame and millions in the process). Why spend your early years toiling away in Corporate America, the thinking evolved, when you could circumvent it from the get-go? Add to that a proliferation of college programs, an entire how-to industry, a legion of overnight dot-com millionaires for inspiration, and you have the makings of a new, well-treaded career path.

Consider the numbers. In the early 1980s, there were just 270 entrepreneurship courses offered at colleges and universities across the nation. Today, roughly 5,000. Some 200,000 students are now enrolled in some type of entrepreneurship class -- and that's not even counting those who bypass college to hang their own shingle (there are plenty). Entrepreneurs are starting companies younger and younger.

Over the past several months on Inc.com, we've been gathering nominations in hopes of finding some of nation's most dynamic young entrepreneurs. And, oh, was it fun to pour through them. From dumplings to lifesaving medical devices to custom T-shirts, it quickly became clear that innovation today extends to a range of industries wider than that of their entrepreneurial elders.

We weren't looking solely at revenue (though we do have multimillionaires). What we set out to find were entrepreneurs with great potential -- those that have already found business success, through their inventions or ideas or strategies, but whose best days are almost surely still ahead of them. Companies, and people, you might want to keep an eye on. We certainly will.

The Wunderkind

By Angus Loten

When e-commerce was coming of age, so was Jared Isaacman. In 1999, while other New Jersey kids were shooting hoops after school, the 16-year-old was working part-time in the IT department of a nearby credit-card processing firm. There, he discovered a critical industry secret: "They were 20 years behind in technology and had to outsource almost everything they did," says Isaacman, now 23.

Another tech-savvy, dot-com era teen dumping on his corporate elders? Hardly. Within a year, Isaacman struck out on his own, fully believing a credit-card processing business with in-house systems -- from automated reporting and tracking, to online sales, marketing, and customer service -- could do more with less and outpace the competition by days, if not weeks.

He was right. Soon, United Bank Card, the company he bypassed college to found in 2000, was attracting upwards of 300 new clients a month, processing credit-card transactions for restaurants, liquor stores, and other brick-and-mortar merchants. By 2003, a top trade magazine ranked the then-unknown company No.1 in customer service, more than doubling its client accounts overnight.

Today, United Bank Card has some 45,000 clients -- including Burger King, Ferrari, and other corporate-world VIPs -- processing more than \$4 billion in transactions every year and earning a spot at No. 19 on the Inc. 500. The company brings in 3,000 new clients every month with its network of independent salespeople and has since diversified into ATM transactions. Yet, Isaacman says he doesn't worry about finding new clients, because the market he serves is itself growing. "This country is filled with entrepreneurs and there are thousands of new small businesses every day," Isaacman says. "That's our business growing, too."

The Great Communicator

By: Angus Loten

Two years ago, as a junior at Harvard, Zuckerberg developed software to help fellow students trade photos and jokes, rant on any topic they pleased, or just say 'hi' -- creating a searchable database of personal profiles exclusively for the college set.

It caught on. Facebook, the company he co-founded and ultimately left school to run full time, is now the seventh-most trafficked U.S. website, according to comScore Media Metrix. The site connects seven million (and counting) registered users at colleges and high schools across the globe -- a full 80% of the student social-networking market.

Beyond campuses, the company recently unveiled a workplace network, hoping to retain the bulk of its five million or so users expected to enter the so-called real world this year. Already, some 40% of graduates continue to log on -- joining the two-thirds of all Facebook users who visit at least once a day, Zuckerberg says.

Still, moving out of the college market puts his company into the same arena as MySpace, a broader networking site that was acquired by News Corp. last year for \$580 million. While MySpace has far more traffic, Facebook sees its more focused communities as an advantage over the Wild-West style of competing sites.

Facebook's own reach has attracted big media players -- including a rumored offer from Viacom for \$750 million in April, and speculation the site was holding out for \$2 billion.

"The numbers people were throwing around back then were big, and we're flattered by that," Zuckerberg now says, adding that the company, which runs strictly on advertising revenue, was never looking for a buyer. "Our attention at this point is on continuing to expand." Just weeks after those rumors, Facebook received some \$25 million in venture capital from Grwylock Partners, Meredith Capital Partners, and Peter Thiel, the founder of PayPal.

Where will future expansion come? Military bases, for one. Facebook has already tested the viability of running social networks for the armed forces, Zuckerberg said. "We don't think of ourselves as a college network." Today, he sees the company as a vanguard of a growing communications revolution in the way everyone -- not just college kids -- will eventually interact. "It's a utility to increase information flows, where you can express yourself and meet the people around you."

The Next Generation

By Ryan J. McCarthy

For Jacquelyn Tran, whose fascination with fragrances and beauty products dates back to childhood, getting into the family business meant bringing a new sales approach to a traditionally tactile experience -- shopping for perfume and cologne.

Speaking little English, Tran's parents emigrated from Vietnam in 1980, and spent the next 20 years taking their business from Orange County's fabled swap meets to a three-store retail perfume operation and a thriving wholesale business. After graduating from college in 1999 and seeing the selling potential of the Web, Tran used the olfactory experience -- and a \$50,000 startup loan -- her parents had given her to launch Perfume Bay, an online store that now boasts more than 800 brands of perfume, cologne, and beauty products. "We had only heard of the Internet being the next big thing," Tran says. "But I didn't doubt that people were going to buy these products over the Internet. We knew we had to make sure the human element was there."

With revenue topping \$9 million in 2005, nearly double since 2002, Tran says Perfume Bay has found success by translating the knowledge and customer service of a department-store makeup counter to the Web. Fragrances are described with sommelier-like specificity -- identifying ingredients like Ylang-Ylang and Bergamot -- and the site's offerings include everything from limited-edition scents to designer men's deodorant. Named a "Gold Honoree" by e-commerce watchdog BizRate for the past four years, Perfume Bay has garnered rave reviews from customers -- a number of which are posted on the site. (She has since acquired five other niche fragrance and beauty sites, contributing another \$4 million in revenue)

Although she's put aside her dream of developing her own fragrance to focus on the day-to-day demands of her business, Tran remains focused on expansion -- with hopes of eventually opening brick-and-mortar Perfume Bay outlets in California, as well as a full-service hair and beauty salon.

"My goal was that my parents wouldn't have to put in the seven-day work weeks that they used to," she says. "This gives them a lot of pride."

The Bodybuilder

By Kevin Ohannessian

Back in high school, Ryan DeLuca developed passions for bodybuilding and business. So it wasn't long before he decided to merge the two. He began working out, with hopes of competing as an amateur bodybuilder and perhaps one day opening his own fitness studio. Around the same time, during the early days of the Internet, he started dabbling in e-commerce, selling a report of marketing tips for \$3 each. The Web, he came to realize, would be a great place to peddle vitamins, supplements, and other tools for the weightlifting set.

DeLuca's company has benefited from a savvy domain-name purchase, but in a crowded marketplace that includes retail giants like GNC and the Vitamin Shoppe, Bodybuilding.com keeps customers coming back with the online community it has built over the years. Today, the site's forum has nearly 9 million posts from more than 200,000 members, generating 1 million page views a day. The company has also created more than 18,000 pages of its own fitness content, expanding into audio, video, and live webcasting of professional bodybuilding events. And while visitors are there, many of them place orders -- helping propel Bodybuilding.com to No. 230 on the Inc. 500.

"People naturally want to meet others with their same passion," DeLuca says as both a CEO and fitness fan. "How cool is it that if I am in Idaho and I am having a problem building my arms, I can talk with somebody in Australia who had the same problem but found the way to overcome it?"

Heading a fast-growing company with sights set on \$100 million in revenue does have one drawback, though. "I haven't been able to work out that much," he says.

The Lifesaver

By Jasmine D. Adkins

Many entrepreneurs like to say they're out to change the world. Holmes is staying true to her promise. At the age of 20, she designed a device with the goal of saving the estimated 100,000 people who die each year from adverse drug reactions. With the Thernos 1.0, patients prick their fingers and place a small drop of blood on a disposable cartridge, which is then inserted into a reader that analyzes the medicine within the bloodstream. The device then sends the data wirelessly to a secure database, which makes it available online to the patients' physicians.

Holmes is now marketing the product to pharmaceutical companies who will use it during their clinical trials to monitor how patients interact with new drugs -- with hopes of eventually distributing it commercially. As she describes it, "Thernos 1.0 is an external point-of-care BlackBerry."

Holmes was a chemical engineering major at Stanford, researching wireless transmission and medical analytics, when she conceived the idea to help provide data for early treatment. "When I told my professors about the device, they told me I would be crazy not to create a company," she says. She agreed -- and eventually left Stanford to pursue it. In the beginning, Holmes received a bridge loan from a VC firm and private-equity funding totaling \$6 million. The company recently raised another \$10 million, and Holmes remains as involved with the science as she does with raising capital, hiring employees, and the other day-to-day of running a company.

"I decided to pursue this full time and just did it," she says. "That's the way I do a lot of things in life -- when I decide something, that's it."

Conclusion.

Several weeks ago I discovered the fact that one of the reasons so many people who embark into management, leadership or even personal development fail is because they lose the battle for their own mind. Many times that battle is fought in the throes of confusion, adversity, chaos or doubt. It is at those times -- when things seem the most bleak, hopeless or frustrating -- that you have the opportunity to truly grow!

I mention this because many people get 80-90% of the way to success and fall short because they do not trust the true learning process. They avoid mistakes or look to be saved. There is chaos and confusion just before there is clarity and order. Nature works this way.

You may have been conditioned by the "system" to rely on answers from someone else. There are two problems with that: First, it robs you of true learning and resourcefulness. Second, anyone else's comments are "advice" which is usually too late, biased to their perspective and non-invested in your situation.

True learning happens when you fail, find the mistake, learn from it and correct. Here is a checklist to ensure that you grow and learn the fastest:

1. Surround yourself with those who will always give you honest and quick feedback and who will tell you the truth, even if it stings a little. These are truly your friends.
2. Never deny, hide or lie about making a mistake. If you do not admit to them, you can never correct them. The biggest failed battle in your brain is when you continue to lie to yourself about you. Admit them quick!
3. Take it easy on yourself. Do not blow it off, but also do not consider yourself stupid or slow. You have actually joined a very prestigious fraternity of winners who have failed before you. Even be willing to brag about your mistake, especially if it is a big one!
4. If and when you DO seek support, find a mentor who forces you to discover the truth and who coaches you to learning.

I know that it is easier said than done but the best way to become good at handling mistakes, is to set yourself up to make lots of them by continuing to push your envelope. After a while you will get used to it and things that were tough will become easy.

The late Dr. R. Buckminster Fuller said it best, "Mistakes are only sins when NOT admitted." "It is when human beings actually realize and admit that they have made a mistake that they are the closest to that "mysterious integrity" that governs the universe."

This is a New Start... be thankful for your families, your health, your friends and your opportunities. Also be thankful for the part of you that rebounds, corrects and always seeks the truth.

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