

Money



Entrepreneurial Tightrope

Gladys Edmunds

Fact vs. opinion. Know the difference

Dear Gladys, I have tried a couple of business ideas and both times I have failed. I really want to succeed in my own business and I have another idea I want to try. The problem is my wife and friends are telling me I shouldn't take another chance. My best friend told me the other day that the business world is not for everybody and that most small businesses fail within three years. What do you think? — Adolph

Directions: Read each paragraph on the left. In the space on the right, write one or two sentences to summarize the main idea of each paragraph.

1.	<p>A: Few of us strike it big the first couple of times out. I went through several businesses before I found a good match for myself. Look into the possibility of keeping your day job and starting your business on the side. If you can do that, it will eliminate some financial pressure and give you the freedom and flexibility to grow a healthy business.</p>	<p><i>Sometimes you will experience failure before you find success. Keep working at your regular job while you try to build your business.</i></p>
2.	<p>As for the advice from your friends and family, I say, get used to it! Those who love us the most can bombard us with plenty of "you can't," "you shouldn't" and "I wouldn't if I were you." What is more important is how you take this advice.</p>	
3.	<p>When people tell you what you should not or cannot do, they are often not stating facts but merely stating their opinions. That's all! Sometimes these opinions can be of value, other times they are not.</p>	
4.	<p>When I was in the third grade I had a wonderful teacher, although at the time I didn't see her that way. Miss Daley scared the daylights out of my classmates and me with her strict classroom rules and regulations. She kept a thick paddle hanging from a nail on the wall and wouldn't hesitate to remind us that she would use it if we even thought about getting out of line. As years passed and I reflected on some of the many things that she taught our class, I found solace in one important piece of wisdom that she imparted to us.</p>	
5.	<p>She said we must at all times be able to distinguish between a fact and an opinion. According to Miss Daley, understanding the difference between the two could determine our success or failure in life, and she relied on a simple analogy to demonstrate that: "The fact: It's raining outside. The opinion: It's a bad day."</p>	

6.	<p>When I started my first business, as a single teen-age mom, my father told me I would never be able to make enough money to support myself, let alone a child. He said I had ruined my life and would have a tough time in the world and suggested that I turn my attention toward finding a husband who would take care of my daughter and me. I realized that he thought his advice was sound, and that he meant well when giving it to me; I also knew he believed what he was saying was a fact.</p>	
7.	<p>Because of Miss Daley, I knew his comments were his opinions and nothing more. And because I knew his opinions were only what he believed and not what I knew to be true, I was able to accomplish far more than he could have ever dreamed for me.</p>	
8.	<p>We must all be able to draw distinctions between fact and opinion. We've got to be in touch with ourselves and determine when we hear things about what we should and should not do with our lives, whether they are facts or opinions. If you practice distinguishing between the two, you can eliminate countless potential worries. Understand that your friends and family love you, but keep in mind that you must love and have confidence in yourself.</p>	
9.	<p>Review the information that is presented to you, and then act accordingly. Trust and believe in yourself and your own judgment as to what course to take.</p>	

In the space below, write a paragraph summarizing the main ideas from the article. Be sure to include a topic sentence, a concluding sentence, and transitional words and phrases.
