



## Sole Proprietorships – The Good and the Bad

Going it alone is common in the construction trades. A recent survey conducted by Score, a non-profit group of entrepreneurial counselors and credit card behemoth Visa USA, shows how sole proprietors view the concept of sharing work:

- 69% say they can't afford to hire someone.
- 16% say their personality won't allow it.
- 13% say they're unwilling to share the workload of their business.

Yet, despite the obstacles to bringing on extra staff, many contractors wish they could.

- 35% of sole proprietors surveyed say they would like at least one additional employee to give them more time to focus on generating new business.
- 27% say they are stretching themselves too thin and that the hiring of an additional employee would help them focus on growth.
- 26% say they wish they could hire an additional person in order to focus more time on activities they are most passionate about.

Notably missing from the top three in either list is insurance. Not surprising, but if you are considering bringing on new employees, keep in mind that your insurance needs could change considerably with such an addition. Contact our service team for a good look at insurance and staff expansion issues.