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If you're an accounting professional thinking about starting a side business, you're not alone. NPR recently reported that "Americans are starting businesses at the fastest rate in more than a decade." We're seeing this trend among our borrowers, too, as some of them are taking out business loans to pursue entrepreneurial interests both within and outside of their primary professions.

Cautious accountants might be wary about starting a new venture during a pandemic, while others are excited about the opportunities that a side hustle can bring in a challenging economy. If you're skeptical, here are the benefits that those taking the leap see:

- **Side hustles can help strengthen your financial position.** The major benefit of

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- How much time you're willing to put toward your venture and when to work on it. As an entrepreneur, you gain a level of autonomy and independence that enables you to work the way you want to based on your personal goals, priorities, budget, and timeline.
- **Side hustles can enable you to pursue your passions and interests.** A side business enables entrepreneurial accountants to seek out opportunities that speak to them both professionally and personally, within or outside of accounting. There are many options when it comes to investing in or starting your own business. If you want to inspire future accountants, help new professionals as they start their careers, or influence others in the industry, you can explore adjunct teaching positions or lead CE courses. Some professionals are looking into opportunities such as real estate investments or private consulting, while others are pursuing a personal interest, like authoring a book.

Jumping on the Side Business Trend

If you're intrigued about becoming an entrepreneur, then first consider what type of business you want to pursue. Explore ventures that align with your skillset, time, passion, and goals while allowing you to support your career as an accountant. From there, you can build an action plan with a timeline.

If you need a [business loan](#) to help get your idea off the ground, seek out a lender that aligns with your personal goals and needs. For example, if you want a low monthly payment, then look for a loan that offers longer terms. Paying less each month will put more money in your pocket, giving you flexibility as you start your new venture.

How soon do you want to get started? A lender that can get you your money fast will enable you to get to market quickly. As a busy accountant, you shouldn't have to face a lengthy application process or wait weeks (or months) to obtain a loan. When

you're ready to bring your idea to life, your lender should be, too. Once you have your

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