

Advantages of Self-Employment The first reason why people often choose self-employment over working for the company is the desire of more autonomy and control to both work and life (Benz & Frey, 2008). Moreover, those who are self-employed frequently cannot enjoy the same benefits and assurances employers regularly offer such as medicare, pensions, and leave (Astebro & Chen, 2014). Individuals who freelance in an area of their choice can work with very flexible hours, they can select the projects and tasks that best represent their values, and they can make business decisions that help them to achieve their personal goals. This could cause financial instability and insecurity in other areas, especially these periods are very hard for people, during economic slowdowns and low economic aging. Self-employment is that one has to take care of all the business-related tasks like accountancy, marketing and administration (Benz & Frey, 2008). Such a degree of control and flexibility might be attractive for people who feel like they're boxed in within the bounds of the rigid structures and hierarchies present in the formal corporate environment. Individuals are able to direct their own work, a process in which they can explore work that they like and find interest in, which, as a result, makes work more meaningful and fulfilling to them (Benz & Frey, 2008). This might be one of the hardest and costly drawbacks that self-employed individuals and their family may have to pay, which then can lead to higher stress levels and poor quality of life.