CAREER MANAGEMENT – ENTREPRENEUR OR EMPLOYEE – ADVANTAGES AND DISADVANTAGES

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ABSTRACT: Responsibility for our own success lies with us. We need to discover our skills and capabilities. We must know what makes us unique and what offers us the competitive advantages necessary for a successful career and professional fulfilment, among other things. Implementing career management to achieve a successful career essentially means adopting a life strategy. We define our purpose in our professional lives (as well as our personal lives, given the lack of a clear boundary between the two), along with our objectives, strategic options, and timelines—but, above all, our competitive advantage. Being an entrepreneur or an employee is a choice each of us makes. This paper aims to present the advantages and disadvantages of both career paths: that of an employee—the most common choice—and that of an entrepreneur, a path increasingly chosen by many. The paper concludes with directions for future research based on the topic presented.

KEY WORDS: career management, entrepreneur, employee, competitive advantage.

1. INTRODUCTION

Career development is a long-term process that encompasses preparing to become an employee or entrepreneur, adapting to a new job, growing within the workplace, and navigating career transitions over time. Discussing careers also means addressing the ability to manage one's career and everything that entails employability, career success, career transitions, career shocks, and the discovery of sustainable career paths [7].

Career management is a system that fosters personal development and provides job satisfaction [7], [11]. One cannot discuss career management, competitive advantages, or sustainable development without also addressing education, digitalization, information technology, in today's digital era [9], [10], [12], [13]. Artificial intelligence contributes to the development of new ways of working and doing business [14].

Career management implemented by organizations contributes to attracting and retaining employees [15].

Implementing career management [1] leads to a successful and sustainable career [5]. Achieving a successful career requires a life strategy. We must define our purpose in our professional lives (as well as our personal lives, given the lack of a clear boundary between the two), along with our objectives, strategic options, timelines, and—above all—our competitive advantage [4].

Choosing between the two professional paths—that of an employee (the most common choice) or that of an entrepreneur (an increasingly popular career option)—requires an understanding of both paths [6]. Being an entrepreneur means building a business (team, production, sales, etc.), finding, and implementing a market-

desired solution to a real problem [2], [15], [16].

Being an employee means working within an organization that possesses a specific organizational culture—a system of values, beliefs, and convictions—which influences communication and behaviour. Within the organization, you hold a specific position accompanied by a job description that outlines the job title, a description of activities, qualification requirements, working relationships within the organization, work schedule, and specific policies and procedures [21].

The advantages and disadvantages of life as an entrepreneur versus an employee are presented below.

2. CAREER MANAGEMENT – ENTREPRENEUR OR EMPLOYEE – ADVANTAGES AND DISADVANTAGES

A summary of what career management entails is presented in Figure 1.



Figure 1. Career Management – Factors for successful implementation
Source: https://www.mbaskool.com/business-concepts/human-resources-hr-terms/18244-career-management.html

Choosing a professional path—whether a career as an employee or as an entrepreneur—is up to each individual. It is not a collective decision but a personal one, unique to each of us.

Professional life as an employee offers both advantages and disadvantages. The main advantages of working for an organization, with duties and responsibilities defined by an employment contract, are [22]:

- well-defined work schedule and responsibilities;
- stable income;
- access to benefits such as paid leave, insurance, etc.;
- opportunities to gain professional experience and specialize;
- career advancement opportunities.

The main disadvantages of being an employee of an organization are:

- limited decision-making freedom;
- work activities may be repetitive and less flexible;

- dependence on the organization's management decisions;
- earnings may be limited by the organization's salary policy;
- there is a risk of losing one's job.

An entrepreneur building his own business [19] assumes financial risks and makes important decisions. Developing one's own company entails both advantages and disadvantages. Key advantages include [17], [22]:

- being the leader of one's own business;
- the satisfaction of transforming an idea into a business;
- organizing one's own time and activities;
- freedom in decision-making;
- the potential for high income;
- the opportunity to create new jobs;
- the possibility of developing the community in which he operate.

The main disadvantages for an entrepreneur are [22]:

- stress and pressure regarding decision-making;
- the risk of business failure;
- unstable income;
- responsibility for the business, clients, and employees;
- an unpredictable work schedule;
- significant financial risks assumed.

As an employee, one faces limitations regarding space, time, and income, while experiencing a predictable and relatively stable career path.

In the long term, entrepreneurship has a positive impact on [3], [8], [18]:

- one's career;
- income;
- supporting one's family;
- creating opportunities for future generations;
- improving people's lives.

A career is a professional path that successful individuals choose to pursue throughout their lives. Implementing career management leads to the achievement of professional goals. Conversely, those who do not implement career management often experience a strong sense of professional—and general life—fail to fulfilments.

Career management is a process of continuously implementing, monitoring, and adjusting career plans. It can be applied both by individuals and collectively within an organization [20].

Implementing career management within an organization offers significant advantages, such as [20]:

- taking stock of existing human resources;
- meeting employees' professional development needs;
- resolving human resource issues;
- increasing employee motivation;
- eliminating discriminatory hiring practices.

3. CONCLUSIONS

Applying career management enables one to choose between becoming an employee or an entrepreneur based on various factors—such as defining one's life purpose and objectives—while also considering competitive advantage. Each individual makes his or her own choice.

An employee career offers greater stability and a more predictable path, yet entails less autonomy. As an entrepreneur, one enjoys greater autonomy and the potential for significant earnings, but faces higher levels of risk and responsibility.

Regarding future research directions stemming from the topic presented in this paper, we identify the following: *The profile of a successful entrepreneur* and *The profile of a successful employee.*

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