

fter almost two decades at an office desk, I've swapped it for my kitchen table. Heels have given way to flats, and the commute is 14 steps of stairs. The 9-to-5 is well and truly gone. But so too is the stability, now that I've left my PAYE security-blanket behind, and entered the unpredictable world of the self-employed.

Is there a perfect time to make that leap? Or should you just close your eyes and jump? We've all heard the stories – the woman who gave up her safe bank job to design knitwear or software. It's the dream, isn't it? No boss, no set hours, and freedom to focus on a passion. For instance, your love of water sports might lead you to consider starting your own diving school; or if you're good at planning parties, you might want to manage events for a living. However, not every hobby can become a career, and it's important to know the difference.

"If you treat your venture like a hobby, it's likely to stay a hobby," says career coach Dearbhalla Baviera, founder of Clearbird Coaching and Consulting (clearbird.ie). "If you set yourself up to run a business, with all that that entails, combined with passion, it's more likely that it can become a viable career. So it's about working out if you have the motivation, drive and passion. You can learn other skills along the way."

And while being passionate about your business is critical, it's not the only factor to consider. You also need to put the warm, fuzzy feelings aside and consider whether your venture will make you cold, hard cash.

Do your research - look at the market, analyse customers, do the maths. One downside to entrepreneurial zeal is that it can cloud your judgement. It can trick you into thinking that everyone will be as excited as you are about the gap in the market - surely