

NEW YORK POST

BETTER THAN A 'REAL JOB'

By CHRISTINE B. WHELAN

February 11, 2007 –

GRINDHOPPING: BUILD A REWARDING CAREER WITHOUT PAYING YOUR DUES

BY LAURA VANDERKAM
MCGRAW-HILL, 224 PAGES, \$16.95

Is avoiding the corporate rat race the more *conservative* career route? Laura Vanderkam, author of "Grindhopping," thinks so. In her analysis, if you're self-employed, you're in control.

Vanderkam offers us a look at "The Grindhopper," a white-collar worker, recent college graduate who forges his or her own career path.

These are people who work in jeans or pajamas, who create a schedule of projects, not timesheets, and who are willing to get creative about health insurance. Grindhoppers work hard, but not necessarily long. Grindhoppers know how to pinch pennies to start, and fund that great idea until someone else catches on. Vandekarm believes there are a lot of these folks out there. After all, a recent Junior Achievement Worldwide Internet poll said that 80 percent of middle- and high-school students would like to start their own businesses.

If former General Electric CEO Jack Welch is the archetype of the successful corporate man of the last generation, the grindhopper is the modern entrepreneurial ideal. While Welch has described climbing the company ladder using terms like "endure" and "trade-offs," Vanderkam interviews grindhoppers who speak in terms of "dream jobs" and "short cuts."

Vanderkam profiles dozens of young entrepreneurs about their motivations, their work ethic and how they got started. As a freelance writer and author, Vanderkam is a grindhopper herself, and the goal of her part-sociological, part-self-help book is to inspire others (and perhaps justify her own career choices).

She is profiling a specific slice of the workforce: just-out-of-college, single and responsibility-free young adults. But the Internet does allow a one-person operation to create an impressive storefront, and grindhoppers are likely to take advantage of new-media advertising techniques like viral marketing - using online social networks to sell products or services.

Many white-collar workers also are *already* familiar with the risk of running low on cash: More than half of Americans live pay-check to pay-check, according to a 2003 Met Life Employee Benefits Survey, and one-third of those earning more than \$75,000 live that way.

The book also challenges the conventional wisdom about the sky-high failure-rate of small businesses. Vanderkam reports new data that 44 percent of small businesses that started in 1998 were still chugging along four years later.

But make no mistake: Grindhopping is a path most often taken by those with a financial safety net - parents to move in with or a spouse to pay the bills - and that means it's not for everyone.

This is not a book for blue-collar workers, for those supporting a family or for workers in their 40s and 50s who want to hop off the hamster wheel. Even in the most ideal cases, grindhopping has huge downsides. There's no subsidized health insurance, there's a lot more paperwork and no one is around for tech support - not to mention the social awkwardness of not having a "real" job.

Vanderkam doesn't argue that entrepreneurship is easy, but rather that, for those free-spirited sorts, it beats the alternative.

Christine Whelan is the author of "Why Smart Men Marry Smart Women."