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Are you a Contractor-by-Nature or a Permanent-by-Nature person? by [Ashley Carron](#)

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We are often asked what it takes to be a successful Contractor. It doesn't really matter whether you are a Limited Company contractor or an Umbrella Company contractor, it is more about attitude.

Contractors are a different breed of people than permanent employees. They are bigger risk takers. Whereas a person who is permanent by attitude sees all the dangers of contracting, like spending periods of time out of work when there is a mortgage to pay, the contractor will see the opportunities that are to be had from contracting and will take out one of those high specialist contractor mortgages without fear of being out of work.

You see, a contractor tends to be more of an optimist than a person who is permanent-by-nature. The permanent-by-nature person looks longingly at the money to be made from contracting but fear of the unknown holds him or her back from taking that great leap into the unknown.

Being less pessimistic than a permanent-by-nature person, the contractor is not afraid to take that great leap into the unknown and is happy to take that risk for the rewards it brings. He or she feels that doubling ones income immediately is more than enough reward for the risk taken.

They reckon that if they start out with a 6 months contract that would get them the same amount of money that they had before and even if they were not renewed at their place of contract, they would still have 6 months spare money and that would be more than enough time to get another contract. Of course, if they got renewed for another 6 months they would earn two years money in that year so they would have a big safety net.

The contractor-by-nature would not worry at all about the risks that he or she might get their contract canceled and find themselves out of work with a Contractor Mortgage and no income.

However, the permanent-by-nature person would give higher prominence to the downside in their risk-free analysis. Contracting would have to be as risk-free as permanent work before the permanent-by-nature person would take the leap into contracting.

However, life is not like that. You can't have your cake and eat it. You are rewarded for risk in life and penalized for security. If the permanent-by-nature person wants to earn more money he or she has to take that risk. He or she is more likely, though, to take the long term view and work towards higher income in the future through a career path in a low-risk permanent job whilst the contractor-by-nature piles up the cash in the short term.

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