

# 6 Tips for Successfully Starting a Business



Thinking of starting a business? You're a smart person and have ideas that others don't. If you had your own company, people would line up just to give you their money in exchange for your great service or product, right?

As exciting as that sounds, starting your own business is no simple feat. You've got to be the head of every department simultaneously, and all the while you've got a family to feed. So how do you turn an idea into profit?

Nobody has yet determined a foolproof formula to easily starting a successful business. After all, no pain, no gain, right? But expert advice always helps things operate more smoothly. Instead of learning from your own mistakes, why not learn from the mistakes of others who successfully run businesses today?

Here are a few tips that may alleviate some of the stress:

- **Be patient.** While you may be anxious to leave your current job and never look back, remember: you must learn to crawl before you can walk. Start your business as a side project during your free time, and don't try to jump into everything at once. Create a list of goals and tackle one at a time. Doing

fewer tasks can allow you to concentrate your efforts. This way, you can focus better and maintain your sanity as you begin to work two jobs.

- **Know the industry.** We all have to start at the bottom. Maybe promoting yourself to Commander-in-Chief right off the bat isn't the best idea. Have you worked in this or a similar field before? If not, it may be worth your time to get a position that can show you the ropes first.
- **Save up plenty of start-up capital.** You can't predict what you're going to have to spend your money on, but I can guarantee that you will spend a lot of it. If you've got a rough idea of how much you're going to need, double it. Or maybe triple it. There will be unforeseen costs that you must be prepared for.
- **Use the available resources.** Read a book. Take a class. Browse the internet. Get help from a friend. The Small Business Administration offers classes and seminars for people starting businesses just like you. So does your local community college. Also, blow the dust off of that Rolodex. Maybe you have a contact that could be your mentor (or at least give you some advice). Just because it's your business, it doesn't mean you have to do it all alone.
- **Get creative with your marketing.** Traditional methods of advertising are expensive and don't always work. After all, we have trained ourselves to tune out mass-media advertising. So try to think outside the box. How can you reach your target market? Is there an event nearby that you could set up a stand at? Can you get yourself mentioned somewhere that your target audience looks? Do you have free samples or trials that you can give out? And always remember that word of mouth is the most powerful form of advertising.
- **Relax!** Just because you are going to be your own boss, it doesn't mean you won't be working late hours. If you find yourself brewing coffee after midnight, then maybe it's time to go to bed. Establish boundaries for yourself to maintain a healthy work/life balance.

Are you a successful business owner? Our readers would love to learn from you. Please include your "running a successful business" tips in the comments below.

Reference:

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