

Six Things I Wish I Knew When Starting a Business



I get the opportunity to be very close to a lot of people looking to start a business. A website is one of the first things they need, so I get to be there from pretty much the beginning. It's very fun to see people realize what they want to do in life and go after it. The hard part is watching them struggle to even get it out the door. Here are the things I wish I knew before starting my business.

1. You DON'T Have to Have a Formal Mission/Vision Statement, Strategic Plan or Even a Business Plan to Start

Every Small Business Guru will tell you that you need to sit down and write out a 5 year plan; research your target market; get the lowdown on your competition and craft a polished vision statement. You really don't, because the chances are, this is already in your head. You have probably been thinking about your new venture and daydreaming for a very long time and have run through all of this stuff already.

The hard part, and the biggest holdup to getting your business going, is expressing all of this on paper. We feel that these tasks must be so well thought out and so well crafted that it is polished enough to hand in to our University English Prof.

The second you get out there, you will start to realize what you need to be doing and your clients/customers will be the ones to help mold your business. As a result, you going to end up throwing all of this stuff out and rewriting it anyway. Get out there, then revisit all of this stuff.

2. Everything Doesn't Have to be in Place Before You Launch

I have seen websites be built and sit there untouched for months because people felt that they need to have every single piece of content worked out before putting it up there. They feel they need to have 100 blogs and 100 pages about them and their services. You don't. That gets built up over time. A blog a day, a week, a month will eventually get you there. If you don't start right away, before you know it, a year has gone by and you're no further ahead.

3. Business Tools are Toys

Having that new iPhone, latest business apps, cutting-edge bookkeeping software, awesome business cards and flashy posters don't make a business. They're nice, but are not necessary to start. I have seen people spend more time choosing a day planner than actually work within their business. These are things you build over time and not before you launch.

4. Jack of All Trades, Master of None

When my wife and I first launched Namaste Inspired, we became all things to all people. We originally started out by offering only Yoga. We soon found ourselves, doing bootcamp, pilates, nutritional counselling, private sessions, personal training, rehabilitative training. We realized, after a year, that we were doing too many things. We became spread over too many areas, but only had a handful of clients in each. We did this because our clients asked for it. We of course said we could do it. We had the expertise, but it was not where we wanted to be. We then made a conscious decision to do what we wanted and define ourselves. We felt if we didn't offer the array of services, our clients would go elsewhere. They didn't. Select one or two things and do them well. Become the "Go-to" person for your profession.

5. It Takes Time.

Watching other companies succeed, while you're not even out the door is hard. I can assure you the train hasn't left the station. It's not too late and you haven't missed out on being the next big thing.

Twitter is one of the biggest things in social media these days. Did you know that it has yet to turn a profit?

6. Fear of Failure.

However you define failure, is up to you. Very successful people failed financially several times on several ideas before making it big. Here are six people that you may know that have filed for personal bankruptcy (some several times) and yet have made it big.

1. Abraham Lincoln
2. Ulysses S. Grant
3. Donald Trump
4. Elton John
5. Henry Ford
6. Walt Disney

To conclude, don't be your own worst enemy. Don't get too wrapped up in the finer details of creating your business. Start your Business!