

How to Start Your Business Successfully

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Author: [Andrea Watts](#)

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Although there is no one answer that fits all businesses, there are a number of practices followed by successful, happy [business owners](#). No matter what you sell, you'll be ahead of the game if you live by these ten essential rules for succeeding in your own business.

1. Be true to yourself.

No matter how much money someone else makes, if you don't enjoy the business, wouldn't be proud to show your relatives what you are doing and how you are doing it, then don't do it. If you run a business you don't like or don't believe in, even if you have temporary success, it will come back to haunt you one way or another.

2. Find a need and fill it.

Yes, you've heard that a million times. But it still works. The easiest business to run is one that produces products or services that people already know they need. The reason: you don't have to spend a lot of time and money convincing prospects they need what you sell. You can focus on why you are the best source to satisfy their need. Just be sure the "need" is one people will spend money to satisfy.

3. Choose products or services that you can sell for a lot more than it costs you to make or buy them.

If the difference between your cost and selling prices is too low, you will have difficulty growing the business. When profit margins are too low, you won't have enough money to hire employees, pay for rent (when you need to move the business out of the house), [advertise more](#), and do other things needed to expand.

4. Make realistic estimates of your expenses... then double them.

Most new businesses either forget about marketing, fulfillment, overhead costs, income taxes and self-employment or greatly underestimate them.

5. Be true to your customers and prospects.

Don't promise what you can't deliver. Don't lie or exaggerate the benefits of what you sell and always [deliver a quality product or service](#). Word-of-mouth marketing has always been one of the primary ways small businesses find customers. The Internet and [social networking sites](#) spread the word (good or bad) to even more potential customers.

6. Understand the importance of marketing and learn how to do it effectively.

The world won't beat a path to your door just because you build a better mousetrap or write a great ebook about how to grow tomatoes or teach a child to read. To get customers you will have to market your products or services effectively and continually.

7. Treat your vendors, manufacturers and service providers with respect and let them know you appreciate them.

They are an important part of your team and your success. If you speak down to them, pester them with questions you could answer yourself, imply that they don't do a good job, nickel and dime them to death, or are an ongoing pain in the neck, they'll never go out of their way to help you -- and might drop you all together. No business needs picky, annoying, time-consuming customers.

8. Embrace the web.

No matter what you sell or to whom, there's a good chance your customers will turn to the web in one way or another to make their purchase. They may turn to online yellow pages to find a florist in Florence, SC; or go to Google, MSN or Yahoo and search for a phrase like "Elder law attorney Farmington Hills MI", or "plumber weekends Astoria NY" If customers can't find you in their queries, they are likely to give their business to one of your competitors.

9. Don't expect miracles.

Yes, people do make money in their sleep or while they're away on vacation -- the Internet makes that possible. But only after they've invested a lot of time, effort, and money in building the business and building the team that keeps it going and growing.

10. Remind yourself that one is the loneliest number in business.

One product, one service, one main client, and all your records stored on one computer hard drive without regular off-site backups is a recipe for failure. If you only have one product or service you're missing out on the chance to profit by selling more things to people who already know and trust you. If you have only one main client, you're up the proverbial creek if they decide to change vendors or run into cash flow problems. And if all your records are on your computer and you don't have always up-to-date backups of your important files, a hard drive crash could destroy your business.

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