



STARTING A BUSINESS? ARE YOU REALISING A DREAM OR AVOIDING A NIGHTMARE?

Every business or business idea is conceived for different reasons, but in most cases can be put down into two reasons, either to realise a dream or avoid a nightmare. Many of us have sat at work and decided there must be more to life and imagine or dream what it would be like to be control of their own destiny and own their own business. They dream of the rewards, the respect and the quality of life owning their business could bring. However there is another group of potential business people. That is, those who are almost forced to start a business because of the lack of jobs, their age or other restricting criteria. It is important that you look at yourself and decide which category you are in. If you were to take these two potential business owners and assume they are starting the same business at the same time in the same area, you would be surprised how different the strategy and expectations would be for success within their business plans. One strategy would be based on high turnover and high costs for marketing etc. a “think big, big rewards” culture. The other would be based on cost conscious, little marketing but small rewards foundations. Again it is important you realise what category you because as humans we tend to base our strategies around our experience of life. But what we should understand is that strategies for success should be based on what will make the business successful and not the circumstances that drove you to start your business in the first place. The only way to separate the two is to have an independent opinion to act as “devils advocate” to your ideas and business plans. Use models of similar businesses and try to mirror successful proven strategies to increase your chances of success. Ironically when you look at your business plan this way it can sometimes feel it isn't worth starting at all, or more hassle than its worth. If you now feel this way; then better you know now than later. However if you still feel it is something you can and must do, owning a business can be one of the most rewarding and fulfilling challenges in life.

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