

THE STRUGGLES OF CREATING YOUR OWN STARTUP



Summary: Many don't realize that building a startup company takes blood, sweat, and tears, so get prepared so that you know what to expect in the coming months.

Creating your own startup is no easy feat. The enticement of being your own boss and working 60 hour weeks on something you truly care about encourages many to keep going but knowing the truth of what to expect doesn't hurt. There are seven things that will cause you headaches and heartache.

1. Money:

You are starting a business from nothing so it will take a lot of money without a way of producing it yet to get things going. You will need a large amount of savings plus loans, investments and grants to pay for staff, supplies, rent, utilities, marketing, etc.

2. Employees

You don't have the money yet to hire the best people in their fields so you will have to hope you can find others as passionate about the company as you are without concern over the amount of money they make starting out. You should expect to be several positions at one time such as the marketer, public relations person, salesperson, designer, and technical guru. Permanent staff is better and cheaper than temp free-lancers.

3. Time

There will never be enough time in a day, week, or month to get everything done. Chances are your original idea has already been thought of by someone else so don't waste time and get to producing your idea as quick as possible. Consider an accelerator program to speed things up.

4. Knowledge

Think CTO, term sheets, MVP, responsive design, and more. Bottom line is you will need a product pro, a coder, and marketer.

5. Location

The 10 best countries for businesses starting with No. 1 are Canada, New Zealand, Hong Kong, Ireland, Denmark, Singapore, Sweden, Norway, United Kingdom, and the United States. This also includes locations within these countries. You want to situate yourself in central hubs for the industry.

6. Customers

Your goal is to lead customers to your company. How to do that is a mystery but you can start with solving the problem your company aims to address and then listen to the customers and build hype.

7. Sanity

It's not hard to lose sight of why you started this journey to begin with. Take a break every now and then to refresh, even if it's just a night at the bar with friends.

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