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3 Tips for Succeeding in Business in 2018

Success in business is as complex as each individual who is running the business. While many academic institutions would like you to believe that their curriculum is the best approach, there is no “one size fits all” when it comes to succeeding in business – particularly for small businesses and the self-employed.

For some, starting a business begins on the side while working full-time. For others, printing up and handing out business cards generates enough start-up income to launch. With just a few customers, this income is then used to develop all the other parts of the operation needed to grow over time.

Whatever the approach, there are still three key factors that are required for succeeding in any business...

1. No Customers – No Business

Whether you offer a product, service or a combination of both, without people willing to pay for what you offer, there is no business. Therefore, one of the best ways to test out a new business idea is to get a few people to buy what you sell. This is particularly easy for many self-employed venture ideas. Whether it is something as simple as dog walking or more complicated like getting users to adopt a mobile app, there is still an opportunity to pilot test a few sales. From there, you learn many powerful lessons such as why they bought, what they’ll pay, what it took to sell them, how much you made, and how to repeat the process.

2. Earning More Than You Spend

While this tip may seem obvious, it is not as commonly understood as you’d think. This is because there can be many different factors that represent an expense in business. For example, dog walking likely involves paying for gas to and from the customer’s home. It may even include dog treats. Mobile apps require hardware, software, and a quality control phase to ensure total customer satisfaction. There are also ongoing costs to running the operation, such as a phone bill, insurance and so on. Those who know at any time how profitable each sale is are those that are likely to succeed more than those who don’t.

3. Just Do It

This may be the most surprising tip for some. The fact is that there are those who “do” and those who “talk about doing.” Whatever the reason – and there are both valid and not-so-valid reasons – those who do are those that succeed. It’s not about always being right as it is about a willingness to routinely overcome obstacles.

As you head into the New Year, these 3 tips for succeeding in business will serve you well. It may also help to connect with [no-cost business counseling](#) sources. Go forth and prosper in 2018!

For more information, visit: <http://www.buzvr.org/>

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