There's no excuse for making any of these 9 fatal startup mistakes

[Business](#)

If entrepreneurship is something new to you, then I strongly recommend . Being drawn to the wrong assumption that you are required to build a complicated behemoth is as easy as it is overwhelming. That $100K app -- or even the website -- is something you can probably do without.

My experience has taught me that simple solutions tend to become easily complicated. What I do is think about how I would have dealt with a problem 10 years go. Doing so will help you keep focused on the crucial things, like:

- Am I engaging in true problem-solving right now?

- Will my solution draw anyone's interest?

- When do we eat? (Never underestimate this one.)

Related:

Start with the essentials. Educate yourself with every resource you can find, be it business books or any other source of knowledge available to you. Extend your skillset with the ones needed to create and run a company. It will help to do everything yourself in the beginning. Try your newly acquired skills on small projects.

Jeff Grover, co-founder of puts his perspective on the essentials. " I've been through ' the essentials' a few times so far. My activities range from launching my own websites, building the marketing campaigns, to doing graphics design in Photoshop, to eventually creating every single system and process I work with."

2. Training for a sprint.

I hate to break this to you, but launching an online business is a tedious process that will consume every bit of time and energy you have, so you'd better start liking it. Unless you are absolutely in love with your field, don't start a business. Also, know that you are unavoidably earning some very handy skills during the process of business building.

3. Thinking that it's a one-person thing.

" When I was set in my mind to launch my startup, I was confident that getting a co-founder was something that I didn't need in my life," said Melissa Thompson, founder of . " But I've changed my mind since then. Launching a business with a friend is a great idea."

The reasoning behind this is pretty simple. You won't be eager to work every single day. Also, your mom hasn't done anything wrong to have to school you five times a day when things get tough. Don't do that.

4. Fear of customers.

It takes more than simply building a business for customers to start appearing. It's equally important to get the feedback of your target customer base as early as possible. I am seriously very afraid of speaking to potential customers about a new business idea. The fear of rejection gets under my skin, as it does with most people. This can result in a serious problem -- you start building a business without knowing the customers' needs beforehand.

Knowing everything there is to know about your customers is essential. What they need, what they want, what they don't like. If you get this one right, you'll be doing yourself a huge favor in the long run. Trust me.

Related:

5. Doing but not learning.

Starting an online business is not a fast-paced game. Start slow, mastering the essentials one step at a time. If you think that putting out a newsletter every week is too taxing, do it once per fortnight. Begin with a simple calendar onsocial media, and build on it as time passes.

You see, in business, you learn everything by doing. It doesn't matter if you don't do everything perfectly, as long as you are doing it -- and learning valuable lessons from it in the process. Start by doing one task every day that everyone else is avoiding.

6. Being a Scrooge.

All my businesses have been funded exclusively by me, so I know what it feels like not having enough funds to support your project. Having said that, I do think there are certain things you should be generous with:

- Good, quality legal and accounting supportwith regards to IP, agreements and business setup. Make sure you get all these right as early as possible.

- Branding and graphic design. A $5 logo looks like a $5 logo. It's the harsh truth. Your business branding should be nailing it, letting others know in a flash the levels of success you aspire to reach.

- Good employees. Hiring bad employees can cost you more in wasted training expense andstressthan a host of other things possibly could. It is worth the time and effort it takes to find good employees. Sometimes the best ones come from simple referrals from trusted friends and associates.

7. Neglecting networking.

I honestly don't believe that you can be a successful entrepreneur without having a robust network. My networking attempts started two years in advance of launching my business, and I think of it as one of the most basic foundations of modern business management.

Another must is building your own professional personal brand. Spend time making, and , presentations and speaking gigs at industry relevant shows. Take advantage of your social media presence to make sure everyone knows how authentic, hardworking and great you really are. This is a process that bears fruit in the middle to long term, so stick with it, even if you don't see results immediately

8. Wasting time trying to juggle between side projects.

Luckily, it didn't take me long to realize that what made a successful entrepreneur was that they focused their resources on one or two projects, instead of wasting it on five different projects at once. Concentrate on your core business, and don't lose focus. Pretend you are the eagle that is locked on its prey.

Related:

https://assignbuster.com/theres-no-excuse-for-making-any-of-these-9-fatal-startup-mistakes/

9. Getting out of perspective.

I disagree with the popular notion that you need to die trying in order to be successful in business. Thehealth, strength and success of your business are a direct reflection of you. Work hard, but don't forget to take good care of yourself. If you don't, then your business will fail along with you.

If you've been involved in various startups like myself, I bet you have nodded your head a few times reading at least half of these mistakes. Everyone makes mistakes. Learn from them, and don't make them twice.