



FIVE FATAL BUSINESS STARTUP BLUNDERS

Don't make them. *Learn from them.*



By Stevan Browning

Over three decades, I've seen startups come and I've seen them go. Mostly go. And it doesn't take much analysis to know why. Almost invariably, losing enterprises make one or more of these five critical mistakes that doom them to the trash heap of vanished possibilities:

Blunder #1. Casting Your Net Too Wide

You get this great idea and are dead sure it's going to go viral and take the world by storm. So you do the full monty. Investors. Hires. Grandiose media plan to reach everyone, everywhere. Big bucks. Big launch. Then, crash! Big flop. Yes, it's good to get excited, enthusiastic, dream the dream. It can energize you and everyone involved. But to incur huge expense and debt before you know your offering is even marketable is a foolish risk. Which brings us to:

Blunder #2. Not Testing the Feasibility of Your Product

You can't sell something people don't want. Or aren't ready for. Ingenious as you think your brainchild is, there are an infinite number of reasons it may not fly. So why not find out? Pick your most promising niche and test it on a small scale. Do targeted pay-per-click. A local ad. Or direct mail postcards. Whatever's the best way to reach them. If you can't sell these prime prospects, it's time to rethink the whole deal. But if successful, you can roll out with confidence.

Blunder #3. Not Giving It Enough Time

As the Beatles proved, it often takes years of hard work (in their case, playing in dives) to become an overnight success. Don't throw in the towel prematurely. Give your business a chance to catch on. Try different marketing strategies. Learn how to get free publicity in traditional and social media. Persevere and you may find a sweet spot with a big payoff.

Blunder #4. Taking Your Initial Success for Granted

Remember that restaurant you couldn't get a reservation for last year that's now shuttered? What happened? Businesses that experience success often get cocky, think it's automatic, relax standards that made them appealing. Facilities, attitudes, websites get tired and worn. Customer service slips. People notice. And go elsewhere. *Never take anything for granted.*

Blunder #5. Not Adapting to Change

Tastes, needs, markets, cultures...all are in constant flux. Be sensitive to these changes. Note how they affect your business. And adapt accordingly. Too many startups get left behind because they're not adjusting to a fast-changing world. *Don't be one of them!*