



R. Scott Edwards/Entrepreneur

Seven Secrets to a Thriving & Sustainable Business

Secret #1 Ask Those Who Do It!

What Business are you interested in?

Find your passion or interest, and then research those who already make a living doing what you want to do and meet with them. Explain you have an interest in whatever they do and more times than you would guess, they will share how they started, how they make it work day after day, and even what constitutes success. Listen, and remember to Focus on your Goal!

Secret #2 Stop Talking About It, Start Doing It!

If you have an idea, or a passion to be self-employed, trusting your own energy to succeed...STOP talking about it, start doing it. The biggest failure of most people is they never actually Start something. They dream and plan, and never pull the trigger. Get moving, good or bad, you will learn something.

Secret #3 Money is Holding You Back? Go For It Anyway!

Having enough money to invest in your business or yourself is everyone's biggest concern. My advice is don't focus on what you don't have, focus on what you do have to offer, energy and focus on a goal. Whether it's a product or a service, you have something to offer everyone, and that has value. If

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you take a leap of faith in yourself, you'll find a way (money or not) to get it done. Hint: I negotiated free use of space in trade for them getting additional business and sales....Win/Win!

Secret #4 Location, Location, Location

Yes, it is all true, if you want a "Brick & Mortar" store, it IS all about location. So do not rush, find the best location with walking or drive traffic, plenty of nearby parking, and always try to be near other successful companies. That is why strip malls work, it is a shared customer base. Now, these days, many people are doing home based or internet businesses...then the location isn't about where; but functionality. Make sure you have plenty of access to power, room to spread out, some privacy when needed, etc. Think it through!

Secret #5 Marketing and Advertising

This is really important...you have to invest in yourself and your business. You can't just open the doors and assume customers will find you. Help them search you out! Plenty of free ways to market these days, social media posts, create a web site (not fancy and don't spend a lot; but still...have one!), live interactions like Clubhouse and Fireside. Then set aside approx. 10% of your Gross each week or month to do flyers Old school; but still works), internet ads, and local rag ads (free newspapers). And this will shock you; but TV is not out of the question. You can create TV quality ads with phones these days (28 secs long/add art) and you can cable TV ads for as low as \$.50 each...just don't pick set times or demographics. If you let them use your spots as time fillers, you can reach 1,000's for around a \$1 to \$2 per 30 sec ad. Look into it, Great for Branding!

Secret # 6 Branding is King!

If you do not understand branding, it is what Coca Cola, McDonalds, Star Bucks, and all the successful companies do. Once you have created a great and creative Logo for your company...put it everywhere! As mentioned above, flyers, Biz Cards, swag giveaways, etc. Don't be shy, every person you meet, where ever you are (grocery store/bank/gym) should leave with a business card, pen, or

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some trinket splattered with your logo. Over time, people will connect the image to your business and think of your business every time they see the logo....which ends up being FREE advertising. Get it!

Secret #7 Failures Are the Stepping Stones of Success!

Don't give up...everything good takes time. The average new business does not last 3 years...5 years should be your goal. Last that long...you have made it!

BUT everyone, especially me with over 14 companies over 45 years, has failures and mistakes. The difference with entrepreneurs is, we learn from our failures and mistakes, brush ourselves off, and try or start again. If you are not making mistakes, you're not trying hard enough...Ha!

When working up your business plan and thinking about tomorrow, next month, next year...keep set-backs and shortfalls in mind. If you plan for them, they will not surprise you and throw you off your game....as said earlier: Focus on the Goal!