

Thinking of Starting A Business – The Crucial Stages of the Process.

So you've reached that point of your life where for whatever reason, you're now seriously **Thinking of Starting a Business** of your own.

Maybe what you currently do feels less than satisfying, pay isn't enough, hours aren't suitable, future appears unsure, not enough challenge or maybe you're just entering the 'workforce'. Maybe your world has collapsed through retrenchment and other opportunities are being eroded by world affairs or by far too many shoddy imports.

Whatever the reasoning, being it through your personal interests and drive or simply because there are no other options than to try to create your own income by **Starting a Business** of your own; the decision has to be seriously considered.

It's often at about this point in time that many simply consider a few options, make a few notes, possibly some brief general enquiries and then, within a very short space of time actually head right on into whatever it was they first thought of. They go from **Thinking of Starting a Business** to actually **starting a business** in an amazingly short space of time, where historically this is sadly where the greatest number of new business failures actually come from.

Before we press on and attempt to map a possibly more sane method of reaching a decision in your 'thinking of starting a business' issue, do dwell a little on the personal misery generated as more than a million small **businesses** *needlessly* fail each year with vast personal losses.

So, if we take the fact that you're thinking of starting a business, what I ask you to do is KEEP ON THINKING as you move through a sensible sequence that by itself will readily quadruple your chances of success.

As a first step when first **thinking of starting a business** I suggest you first write down a decent list of all the things you can do, have an interest in or even think would be profitable to do. Your own personal skills, experiences and abilities should be listed also as these personal talents can perhaps later be beneficial to whatever you do establish eventually.

It's important this is done in writing so you gain a hard record of your thoughts and extensions that you can build details on and return to periodically, as the whole point is to offer yourself ideas that can be 'automatically thought on' during what will ultimately be a research project titled '**Thinking Of Starting a Business**'.

The next task is to list next to each potential business idea, in separate columns, all the positive aspects you can think of about that idea. Size of market needs to be checked out. Where customers might be. Are they available to you. Can you get them. Do you have a Unique Selling Point that will give you a marketing advantage. What can you do to make your business stand out. Can you be prompt with delivery. Is your quality high. What can you do to better competitor offerings.

Then you need to do similar to this with all the negative aspects you can think of. All the obstacles you can see. All the problems you might face.

Without allowing any of the above to negate your ambitions, simply look at every item listed and see how you might resolve or remove its potential to disrupt your ambitions. Any 'problem' has a resolution and it only has to be considered, identified and implemented.

Finally you need to use your research to fully assess what project or business shows the most advantage, the least potential obstacles, the least expenditure, the greatest interest to you and the best surety of reward with least risk.

If you go through this sort of process in great depth, your final selection will be based not on so much emotional or personal interest factors but on cold hard reality. You will have already come a long way forward in the necessary mind-set of making sound business judgments, which will automatically build you a far better chance of commercial and financial survival.

With your new 'arms-length' view of **thinking about starting a business**, the final strategy you should employ is to create a **business plan** designed around the cold hard facts you have now rationally extracted.

One last pointer. Once you have developed your business plan you will doubtless develop a cash-forecast to accompany it. Having developed a fair idea of how much funding you calculate will be required to start up your **new business venture**, see if you can halve it.

Once you've been through this exercise you might realize you can generally **start your own business** for far less than you initially thought possible. Plan that future profits will make capital purchases, not your capital.

For you to ponder:

The Illogical Logic of Failure

If you go about your life believing deep down that you are not worthy to be where you're aiming, or that you will probably not succeed, the great contradiction in life is that **you will succeed**.

You will indeed succeed in your deep belief that you will fail!

Think about it.

It is not what you want that will come to be, but what you truly believe you can achieve, that comes about.

Nathan Howard is a Business Entrepreneur, consultant and mentor with over 30 years experience at starting and running successful businesses. He has developed a unique step by step process for commercial success that will take any new or established venture to the next level. To begin the journey to taking control of your own future, visit [With Your Success In Mind](#) for more information on [Starting A Business](#).