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5 Steps To Help Fail-Proof Your Growing Service Business

By Debbie Jenkins

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Business startup and failure rates are scary...

In The USA...

- Every Year Over 1 Million
People Start A Business
- By The End Of The First Year 40%
Of Them Will Be Out Of Business
- Within 5 Years More Than 80%
(800,000) Of These Businesses
Will Have Failed

(Source: The eMyth Revisited, Michal E Gerber,
US Department of Commerce)

In The UK...

- 2003 Saw 423,100 New Businesses
In England & Wales Startup
- Over Half of All New Firms
Fail In The First 3 Years
- At Least 211,550 Of These
Businesses Will Have Failed
Before The End Of 2006

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(Source: Barclays SME Market Research Team
England & Wales Statistics Based On Business
Current Account Customers)

Unfortunately more and more people are being encouraged to go it alone by government agencies and banks while being given out-dated advice that doesn't actually work.

The advisors in these organisations typically have experience in larger production / manufacturing / financial businesses and share marketing advice that really doesn't work for the majority of

small service-based businesses today.

Their text-book marketing principles simply do not translate to businesses with limited money to invest in advertising, direct mail and telesales.

In many cases these advisors are telling people how to run a business even though they're actually working for a bank or government agency themselves. They have no real experience spending their own money to grow a business.

Survival and inevitable success means being lean, mean and focused on getting a genuine result (in the form of profit) from the time and money you invest.

So here are 5 tips you can use to take the power back and begin "fail proofing" your growing business today.

#1. Question "Experts" Thoroughly

Be wary of government funded trainers and / or advisors put forward by banks.

These people, in many cases, don't have a clue what its like to run and grow their own business. Make it your job to "suss them out" before taking anything they tell you too seriously.

Some questions that I like...

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What's your experience of starting and running a small business?

Have you actually spent your own money trying to make a business work?

What mistakes have you made? What lessons can I learn from your experience?

Will this advice / support / idea cost me money or make me money?

Who really benefits when I take the course of action you're recommending?

#2. Model Excellent Businesses

Now by this I don't mean simply copy random things they do.

Just because the boss of a successful firm like yours drives a brand-new Bentley it doesn't mean you should rush out and buy one too. That won't guarantee success.

You're looking to find the things that she did in order to afford the Bentley in the first place.

So find out as much about their processes and systems as you can and then look for evidence to support applying similar things that work for them to your business.

Subscribe to their mailing list. Visit their premises. Talk to their staff. Talk to their customers. Read their ads (or notice that they don't advertise). Network with them.

You can learn just as much from non-competing businesses too. So why not set up a support / learning group or see if a successful entrepreneur would be able to mentor you.

#3. Have A BIG Goal

Big goals, by definition, should be easier to hit than small goals. So don't think small – think big.

After nearly 8 years in business I still like to set regular, big, 90 day goals. I call these goals SHAGs – Short Hairy Audacious Goals.

Too many businesses focus on surviving. They think in terms of what they don't want. They miss the opportunity to really succeed and then get what they were desperately trying to avoid – failure!

Focusing on what you don't want really doesn't work. If you don't want to fail you should focus on succeeding in a big way.

#4. Improve Constantly

Have goals and set targets. Know what outcomes you want and quantify them where possible.

Then work towards your goals using the following cycle...

1. Implement (Do Something)
2. Measure (Test & Review)
3. Improve (Learn & Adjust)

As my friend and firewalk trainer Sanjay Shah says, if you simply improve by 1 percent a day, you'll have improved 300 percent (allowing for holidays) in a year!

#5. Don't Follow The Crowd

Look, we both know most businesses fail so don't do what most other businesses do or you'll get the same results.

Don't just advertise because every other business seems to advertise. Make sure

advertising will make you money.

Don't just do telesales because that happens to be the service your local Chamber of Commerce is selling.

Don't measure turnover when profit and cashflow is usually more important.

Don't take on staff just because other businesses believe more people equals growth. More people often just means less profit!

Don't do the same thing, in the same way, to the same people as every other business like yours.

Do something different!

Proof Reading–The in "Audible" Art Form

By Brian Holte

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If you are a writer of an ebook you definitely get others to proof-read your work, right? Is proof-reading one of those tasks that if you had the option you would rather take the garbage out to the bottom of the driveway and tolerate the stench then have to sit down for a session of proof reading (not unless it's your passion of course)? Because of the nature of the business and the reading required to provide this service those that are proof-readers are normally in great demand. By hiring a proof-reader you have the advantage of having someone from the "outside" looking over your work thereby increasing the chances of your work looking professional, well written and helping make it an even better read. Proof-readers are troopers, long nights, blurry eye's, a temporarily forgotten spouse...just kidding. So mentally focused on the work at hand, seeking mis-spelled words like a heat seeking missile and placing exclamation marks where there should only be periods. Proof-readers are often sought for their services from virtually almost all industries, called on to create sales brochures or promotional pamphlets. Thanks to the launch of the internet they are more widely accessible. They are called upon from professionals from all walks of life, doctors, lawyers, accountants. If you think about it their like a literary first aid kit, they patch up your grammatical mistakes. Some writers hire proof-readers for their final drafts, they are familiar with the way most documents are supposed to be properly structured. Proof-readers are always there when you need them, most use a checklist to make the process as painless as possible especially

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for them days when it feels like it's a Monday. Most approach proofing in a systematic way, breaking the tasks into segments or sections completing them one at a time so the job at hand doesn't seem so big. Some have "their" way that works perfect for them but not for others, everyone's different. What you can't see or don't notice proof-reader's usually do. Some are even fluent in many different languages but be prepared to pay for such a valuable service. When seeking the services of a proof-reader cash may not always be required, although I'm sure they would prefer cash instead of an exchange of services don't count out the bartering process totally. Some may also provide copywriting services that pack a punch with your target market, treat your proof-reader like the "diamond" they are and send them the occasional thank-you card. Proof-readers are a valuable tool, the next time you see one salute him or her (I wouldn't recommend kissing the shoes though).

Brian is a freelance writer and owner of www.thebookking.com. He publishes a monthly newsletter called The Ebook King Chronicles.



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