Make Your Entrepreneurial Venture A Success!

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Here are the “10” time-tested methods of successful entrepreneurs that I have witnessed from my twenty plus years as an entrepreneur, a teacher of entrepreneurship and a consultant to over 1,000 successful entrepreneurs. I myself used them in my twenty entrepreneurial startups.

1. The individual comes in contact with a problem that has not been solved; finding a new way to utilize an existing product or has a new product or service that will provide a better answer to something that is currently being used.

2. The individual is going to take a calculated risk and put his own time and money into the venture.

3. The individual has a passion for the game and for the success it brings: - is everything!

4. The individual has a network or a team to facilitate the operation.

5. The individual has family, friends and fools who have given the seed money to begin the venture.

6. The individual or someone on his team has core competency in a particular area.

7. The individual knows how to empower his team to make decisions.

8. The individual is flexible and can change direction as circumstances dictate.

9. The individual knows when to hold-em, when to fold-em, and when to harvest.

10. The business has 2-3 years of cash flow staying power.

Just in case you want to be a huge success

- The business stays lean and mean.

- The individual knows when to marry the boss’ daughter.

- The individual has learned that they must do things “differently” than the norm.

- The individual always remembers to give back something.

- The individual would rather read INC. Magazine than Playboy.

If you ever have a specific question on entrepreneurship, feel free to call me.