

SERIOUS BUSINESS BY RICKEY JOHNSON

So you've bitten by the "going into business for myself" bug? Heck, you have seen others have opened a business. You know you can do just as good even better doing that same business.

Why you're so charged up that you ignore those uneasy "**warning signals**" that you feel. "**Warning signals**" that heeded could prevent you from being just another statistic in the failed small business column of next years' census.

What are those "**warning signals**"? Simply, its not having answers to some important questions. The inability to answer these questions are the "**warning signals**" that you may not be properly prepared to start a business. Before you embark upon your new venture, let me suggest you examine and accomplish three (3) tasks:

(1) Be clear in your mind (**I emphasis your**) why you want to go into business. Is it to earn money? Perhaps provide a valuable community service. Fill a product/service void. Gain personal/public recognition.

Quiz yourself thoroughly and most of all, **be honest!** Remember it will be you paying the "dues". Ask yourself; What will my business offer? Will it be generalized or specialized? Will it be offering something different from what is available or providing a new "twist"? Have I developed a business plan (in writing) or will I operate on intuition?

(2) Regardless of what type of business you start, research everything you can about that business. Talk to people who have a business similar to the one you will start. You don't have to give away your idea, you'll be surprised, how many people love to talk about what they are in to.

Now is the time to put "Networking" to work. Contact people in business to gain information or even arrange some cost saving trade off of services and/or products. If you haven't established a business network, get started. Join local organizations, attend business seminars, and most of all, subscribe to business "building" publications.

(3) **Evaluate, honestly evaluate, your financial position.** Are you financially "sound" enough to start a business i.e., acquire office space, advertisement, insurance, products, storage, pay shipping and handling, etc. Will you be able to pay expenses until the cash paying customer start patronizing your business?

Remember you will be new in the business community, as well as, unknown in the consumers consciousness.

Starting and maintaining a business can be both personally and financially rewarding. Then, on the other hand, it could become an experience one would want to forget.

I would like to see you succeed in your new business venture. Therefore, I strongly suggest you examine and accomplish the three task areas identified, that is:

- (1) Self appraisal
- (2) Research
- (3) Financial position

If you have not addressed these areas of starting a business you are definitely ignoring "warning signals" I encourage people to join the "backbone" of this nation, that is , small business. But most of all, I encourage them to do it a manner that offer them the best chance to take care of "Serious Business".