

This copy is for your personal, non-commercial use only. Distribution and use of this material are governed by our Subscriber Agreement and by copyright law. For non-personal use or to order multiple copies, please contact Dow Jones Reprints at 1-800-843-0008 or visit [www.djreprints.com](http://www.djreprints.com).

<https://www.wsj.com/business/entrepreneurship/small-business-advice-reader-responses-3b8826da>

BUSINESS | ENTREPRENEURSHIP

# The Best Small-Business Advice I Ever Got

We asked readers to tell us what counsel has been the most useful in getting their startups off the ground—and keep them running

By [Demetria Gallegos](#) [Follow](#)

June 17, 2025 11:00 am ET



It takes a lot to beat the odds and succeed in small business. PHOTO: WSJ

## Quick Summary

- One reader says to succeed in business, it's crucial to fully commit, even if it means sacrificing short-term personal life. The long-term rewards can be substantial.

[View more](#)

About [5.2 million new business applications](#) were filed in 2024, according to the U.S. Chamber of Commerce. But based on historical averages dating back to 1994, about [half of them will fail](#) over the next five years.

So, what makes the difference between success and failure?

To find the answer to that question, we asked readers to tell us what one piece of advice was most useful to them in starting and running their business. And what do

they wish they had known when they started their business. Here are some of their responses.

---

## Go all in—at least for a while

The best advice I received was from my older cousin, also at the time a small-business owner. He said, “You have to live it, breathe it, sleep it, if you want your endeavor to be successful. Your short-term family life will suffer, but the chance to work for yourself will be worth the sacrifice.”

He was correct. When my son was younger, I may have missed a few events while growing the business, but now that he’s a sophomore in college, there’s not one stroke in his college golf tournaments that I miss. With my wife’s unwavering support, the business has fortunately flourished.

- **Jared T. Earley, Bristol, R.I.**
- 



Marcie Allen used to be reluctant to ask for help—but learned there's no shame in asking. PHOTO: MADISON ANGLIN

## No shame in asking for help

I wish I'd known when I started my business that it is OK to ask for help. I used to be hesitant because I didn't want to seem like I didn't know what I was doing. But I've learned that there's no shame in asking, and it's actually one of the smartest things you can do.

In the male-dominated music-promotion business and up against some behemoths, I've found a platform supporting diverse and inclusive artists. As a small-business

owner, you just have to continue to pivot until you find a lane you can own and find your community. They will be your biggest champions. They have become mine.

- **Marcie Allen, Nashville**
- 



'Say what you'll do, and do what you say,' advises Dave Hulett PHOTO: DAVE HULETT

## Be true to your word

Say what you'll do, and do what you say. There is no excuse for not returning a phone call or for not calling to say you're late, for example. This is beyond just business, it is common courtesy, but it's not so common anymore.

- **Dave Hulett, Hot Springs, Ark**
-



Rowena Scherer learned a '\$15,000 entrepreneurial lesson.' PHOTO: ROWENA SCHERER

## Do the homework

I've made many mistakes based on emotions, which I now realize could have been avoided if I had taken the time to do market research and data analysis. The perfect example is when we expanded to the United Kingdom. We had received a couple of orders from England, and I thought it was a good time to expand internationally. The U.K. is an English-speaking country, so I assumed it would be easier to start there. But we didn't spend time understanding the different taxes and regulations, as well as market fit. We were not prepared for it and ended up closing down our U.K. operations after one year. It was a \$15,000 entrepreneurial lesson!

- **Rowena Scherer, New York**

---

## Focus on price, not costs

As a young entrepreneur, I initially was laser-focused on minimizing expenses and prioritized cost control, leading to several false starts and limited working capital.

By the time I was ready to found a handyman franchise company in my 30s, I had a clearer plan, based on advice from a mentor and my dad: Focus more on pricing than cost savings to have an effect on the bottom line.

At one point I had confided in my dad, who inherited a business from his father, that I might have to close shop. His solution? Raise prices by 20%. Skeptical, I argued that nobody would pay that much. His reply, ever pragmatic, was, “You’re going out of business anyway, right?”

His advice worked, and I remained in business for many years before retiring. While cost savings have their place, the impact is finite. Focusing on income and growth, which has unlimited potential, proved to be the strategic game-changer for my business.

These days I’m pleased that I can offer similar sound advice to two of my children and their spouses who now own their own businesses.

- **David Lavalle, Charlotte, N.C.**
- 



Shanna Hocking has found that the right mindset is crucial. PHOTO: NICHOLE MCH PHOTOGRAPHY

## You have to believe

I’ve learned that mindset plays an important role in running your own business, particularly an abundance mindset. It means believing in your ability to make things

possible, even when things are challenging in business. And they will be!

This mindset helps you make decisions from a position of strength, gratitude, generosity and learning. Practicing this mindset has helped me to keep moving forward when things don't go as planned or hoped, to continue to invest in my business to create opportunities and proactively build supportive relationships with other entrepreneurs.

- **Shanna Hocking, Merion Station, Pa.**
- 

## Ask the big questions

Your most important employee is your bookkeeper. He or she must have an accounting degree. Meet with them weekly. Are you spending more than you're bringing in? Where's the money going? Do you really need all of your big-ticket equipment, or services, or consultants? Are you depositing your payroll taxes? We had technical writers placed in Silicon Valley companies, and we had to make federal tax deposits every day, but we didn't know that!

Also, a CEO often rolls up her sleeves and helps with the work all day (and night). But you are the only one who had the vision, the passion. So you have to take an hour or a day occasionally to take a helicopter view. Ask: How's it going? What are the weak parts? How can we fix those areas? And, most important, What can we do to grow?

- **Dorothy Webster, Humble, Texas**
- 

## It's a marathon

Go slowly, especially when it comes to debt. I have seen many gold-plated businesses fail. Debt can drown a new business before it has time to get past its growing pains.

The idea of growing slowly is that it will give you time to really get to know your business and to understand where the true opportunities lie. In my case, we had envisioned a fine-dining restaurant with table service at lunch and dinner. Instead, we found out that lunch was a low-margin business because most people skip alcohol and desserts. But an even better opportunity was right under our nose. We had an extra room that we began using for business meetings and group events. These events would usually involve preordered lunches or dinners, so our service costs were reduced, and there was usually a third-party payer, so wines and desserts were quite in fashion.

- **Joe Roberts, Helena, Mont.**
- 

## Customers before technology

I started my first business in college, building a Bluetooth-based tracking device and focusing, like an engineer, solely on the product and technology. Sales and marketing seemed like something you do later. Sure enough, no one bought it. My co-founder was friends with a tech founder who had just turned the corner in his business. This is where we got the simple advice: Sales solves all problems. He told us to stop focusing on the technology and focus on the customer. Tune the product that they want to buy against our vision of what we wanted to build.

- **Chris Herbert, Santa Barbara, Calif.**
- 



Venkat Sharma has learned the importance of persistence. PHOTO: VENKAT SHARMA

## Press on through problems

I am a serial entrepreneur with a mix of successes and failures. Even the successes were not without significant struggles, self-doubt, ups and downs. One key insight has stayed with me, though.

After my first company crashed and burned when I ran out of money, I started a second company, which was a great idea but slightly ahead of its time. I abandoned it as early revenues were slow to pick up. A few years later, I saw that same idea taken to market by someone else, with millions of customers, and a brand that many of your readers would recognize.

During a later startup, I was talking to a successful investor in small businesses. He made what seemed to be, then, an off-the-cuff remark. "It's surprising how many entrepreneurs are successful just by sticking around long enough." As I reflected on this statement and my entrepreneurial experience, to me, this translated to persistence—never give up. I took that to heart, and that was a key learning that was part of subsequent successes. However difficult the circumstances, my persistence was a key element of my success.

- **Venkat Sharma, Louisville, Ky.**
- 

## Don't hire your spouse (and other lessons)

I have some spectacular successes and spectacular failures. Here is just a little bit of what I've learned.

1. Spend at least five years working in the business you intend to start. Before you launch a restaurant, work in them for five years. The most successful founders are ones that see a new trend or creative idea from a business they are currently working in.
2. Understand tax strategy, as taxes are your No. 1 expense and your best opportunity to retain operating capital.
3. Never hire your spouse or your relatives; it discourages the other goal-achievers.
4. Drive an old pickup truck like Sam Walton. Don't be ostentatious. Be humble. Be thankful that you lucked out with the right idea at the right time. You are lucky, not brilliant.
5. The least-attractive businesses are the most profitable. Janitorial services are good.

- **Michael Lowery, Colorado Springs, Colo.**
- 

## It's about more than money

A former boss who was a serial entrepreneur believed in me and invested in my startup. In our first year, my team scaled up to 34 employees and was growing fast. Yet he had always set a tremendous example for me of time spent with family, building the business around his higher goals in life and granting his employees the ability to do the same. While he was clearly impressed with our success, he had defined the concept of “enough” for himself and his family. He had more than he needed, and was comfortable with not being the next Jeff Bezos or Bill Gates. This spirit was infectious, and the culture among the employees was the best I have ever managed.

In other words, you need to plan ahead and figure out how to design a business that fits with your life goals, unlocking a new dimension of personal sustainability that ultimately results in healthier leadership, more personally invested employees and the pleasure of owning an asset instead of a job. This approach repudiates the self-focused, self-employed hustler’s drive to simply make a buck. It changes the internal narrative of the entrepreneur to truly being a guide and problem-solver for their customers. Employees are more than happy to get behind this kind of a mission, and the owner gets to stop goading donkeys and start taming mustangs.

- **Caleb Bogia-Curles, Lancaster, Pa.**

Demetria Gallegos is an editor for the Journal Report. Email her at [demetria.gallegos@wsj.com](mailto:demetria.gallegos@wsj.com).

## We Want to Hear From You

What was your favorite after-school job? Why, and what did it teach you?\*

Name\*

Email\*

City, State\*

  
**SUBMIT**

By submitting your response to this questionnaire, you consent to Dow Jones processing your special categories of personal information and are indicating that your answers may be investigated and published by The Wall Street Journal and you are willing to be contacted by a Journal reporter to discuss your answers further. In an article on this subject, the Journal will not attribute your answers to you by name unless a reporter contacts you and you provide that consent.

*Appeared in the June 26, 2025, print edition as 'The Best Small-Business Advice I Ever Got'.*

---

**Next in Journal Reports: Small Business**

---



JOURNAL REPORTS: SMALL BUSINESS

## Want to Start a Business? Maybe Begin by Being a Gig Worker.

By Lisa Ward

May 5, 2025 at 4:00 PM ET

A study finds that a higher percentage of gig workers start businesses than salaried employees—and they are more successful.

---

### More Journal Reports: Small Business Articles

---



JOURNAL REPORTS: SMALL BUSINESS

## An Afghan in Chicago Finds Success Selling Saffron From Back Home

By Seth Schwartz

May 5, 2025 at 3:00 PM ET

JOURNAL REPORTS: SMALL BUSINESS



# The Economics of Selling Christmas Trees

By James R. Hagerty

November 2, 2024 at 3:00 PM ET



JOURNAL REPORTS: SMALL BUSINESS

# The Death of Main Streets Across America—and the People Trying to Save Them

By Lori Ioannou

October 16, 2024 at 2:47 PM ET

[VIEW ALL](#)

---

## Further Reading

**OPINION** Job Openings Declining at Small Firms

These Restaurants, Salons and Workouts Are Free for Hot People—if They Post About Them

**OPINION Walmart Beats a Government Grocery Store****OPINION Still a Good-Not-Great Job Market at Small Firms**

**The Mysterious Billionaire Behind the OnlyFans Porn Empire**

---

**Videos**