

GoodLadybug

my first failed business venture

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Entrepreneurship runs in my veins. I've been waiting and wanting for such a long time to take charge of an opportunity to take hold of and write about my destiny. Through several 'failed' ideas, after spending hours working on these projects to scrap them on paper because the idea didn't flesh out, I finally found a real opportunity.

I found an ad on Instagram for a company running an auction to sell office furniture from Twitter's old office in the tri-state area, each item starting at only \$1. I was hooked. While I was too busy to engage in that specific auction, it seriously made me think about this. Around the beginning of March this year, I decided to work on this for real. I spent a large portion of my Spring break working on this.

I did my research, and I took the time. I searched for hours online looking for comparables, thinking of how I would scale this business, and dreamed of hiring my friends as salesmen to get the job done for me. And how I will spend the money this year. One fault was that I got blinded by my fantasized future. It turned from motivation to fuel the fire to the type of delusion that suffocates reality.

I spent hours using GPT4 to help me learn how to use Excel and different Python libraries to download bid prices, names, and a lot of information so I could organize everything and do more efficient research.

I was so excited. There was a market for this. If I needed to flip the products I bought, I found several places to sell. If I needed to use the products to run a coffee cart or help start up other people's restaurants, I could also lean in that direction. My business planning was pretty solid, except for writing down a business plan (because I was so focused on doing the work in the beginning).

I won 3/3 bids on my first auction. I won 3 espresso machines. I know coffee, so I knew I could do this right. And while I did spend \$1100, I knew I could flip it all for at least \$2300 in profit.

I spent a few hours preparing myself and this business using GPT4 and talking to a fake Patrick Bet-David about how to make this business real. I did my research.

The one fatal flaw I made was that I didn't do enough research on the actual products I was buying. The three coffee machines I bought were in terrible condition—moldy, brown, missing parts, scratched up, and rusted through.

After my 4.5-hour drive to Romulus, NY, I was disappointed. They were too big, broken, and just a massive scrap pile. So I left them there in that crummy Soviet-Era warehouse. I wasn't mad either when I left. When I got back, I just asked GPT4 why I failed, and it gave good advice on making false assumptions and focusing on the main priorities, like writing that business plan I was delaying. Am I mad? It left a bitter taste in my mouth, but I was not mad. I'm glad I got to fail. I'm glad I learned. I'm glad I'm not giving up. I kept this from my parents because they didn't want me to get my hands dirty. They were right for another reason, but I'll prove to the world and myself next time that I. Am. Worthy.

-ROCKBAR!