

Title:

Are You Thinking Too Small and Dooming Your Small Business To Failure?

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525

Summary:

One problem that many small business owners run into is simply thinking too small. I often have readers writing to me asking for helping getting their business ideas off the ground. I also often hear from folks who have run their small businesses into the ground. There are five key areas where you can think too small -- and doom your business to failure.

Keywords:

business, starting a business, small business, entrepreneur, home business, working at home, working from home

Article Body:

One problem that many small business owners run into is simply thinking too small. I often have readers writing to me asking for helping getting their business ideas off the ground. I also often hear from folks who have run their small businesses into the ground. There are five key areas where you can think too small -- and doom your business to failure.

Niche Too Small

Is your niche too small? Finding a small market to target with your business is key to success, but sometimes people narrow their niche too much. While doggy dental products could be a wonderful niche (as almost any dog owner can attest) you could even narrow your focus down to a certain type of dog (such as lap dogs) but going for one specific breed would be taking it too far.

Target Market Too Small

Is your target market too small? If you are looking only at one community or small geographic region then you may well doom your product to failure. It is far too easy to saturate a small market and it is far too easy for any marketing mistakes to end your campaign before it gets off the ground. In today's economy with the availability of global marketing you need to think big when you are planning your target market.

Budget Too Small

Is your budget too small? You don't need a million dollar advertising budget but you should have some seed money to get your business and its marketing campaign off the ground. It is possible to build a business from nothing but it is also a lot more difficult and you might find yourself making some mistakes that cost you a lot more down the road than putting a little money up front.

Schedule Too Small

Is your schedule too small? Do you have enough time to devote to your business? Starting, running, and growing a business takes time. Some people get swept up in the planning and dreaming stages and never really start their business. Other people start before they have completely planned everything out and quickly get mired down by unexpected difficulties. While others do everything right in the planning and startup but once the business is running they get overwhelmed by day-to-day business and never think about ways to improve and grow their business.

Mind Too Small

Is your mind too small? You need to open up your mind's eye to continually seek new opportunities to find new customers, to find new potential partners, to find new ideas for products, and to find new opportunities for marketing. Flexibility and adaptability are key to survival in today's business climate and you always need to have new ideas cooking to grow and expand your market and your business. This means raising your head up out of the trenches once in a while. Yes, you might need to dodge the occasional missile lobbed your way but this is the only way to see those opportunities heading your way.

If you do your best to avoid these five not-so-small mistakes then you will be on your way to small business success.