

**Most common mistakes made in opening a business:
your checklist to avoid pitfalls.**

- Haste: slow down and prepare yourself for success
- Lack of focus: specialize, specialize, specialize
- Lack of on-the-job experience
- Inadequate research and testing: test your market first
- Lack of a well thought-out, written business plan
- Lack of working capital
- Unprofessional decor, theme, logo, stationery, attire, packaging, ads and Web site
- Not opening quietly to work out the shortcomings
- Poor signs: make them big, clear and readable - simple is good
- Untrained staff
- Poor relationship with vendors
- Unfocused marketing plan
- Not using the advertising media that works best for your specific business
- Skimping on insurance
- Ignoring possible problems
- Not recognizing your limitations

Suggested Activities

- Develop an email and mailing list before your start.
- Watch for growth possibilities and plan growth direction.
- Join your trade association and subscribe to trade magazines (stay current).
- Continue to review, develop and update your business plan, stating how you will market your product or service.
- Continue to develop your budget, including proposed expenses for displays, signs, advertising, promotions and online marketing.
- Begin a file for merchandising and marketing ideas.
- Take seminars and classes. Use MOBI resources.
- Read current trade magazines, papers and books. Attend openings and promotions of businesses like yours.
- Develop and maintain an employee handbook.
- Talk to anyone and everyone in your field and collect business cards.
- Prepare a plan for growth possibilities.
- List potential problems and possible solutions.
- Become personally involved in selling your product or service.
- Keep your skills and knowledge current.
- Keep a journal to record your business experiences.