

Nine Tips for Starting a Business

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Starting a business is not for the faint of heart. The complex and often simultaneous challenges of acquiring capital, renting and furnishing space (if it's a brick and mortar enterprise), hiring staff, complying with tax laws and other regulations, building inventory (if you're selling goods), getting insurance, and fighting for market share can intimidate many an entrepreneur.

The best advice to someone embarking on a commercial venture comes from those who have gone before. To help new small-business owners, Paychex tapped its huge client base. We queried dozens of key figures in U.S. small companies to get tips to help you launch a successful enterprise. Then we curated the top nine nuggets of wisdom for your consideration. Number 1 is the tip that survey participants chose as their favorite.

Tips from the Voices of Experience

1. "Do not over-promise. Reputation speaks volumes. Word of mouth is the best source of increasing your business. Delivering what you promise with outstanding service will be your gold star." *Andrea Ziegler, administrator, Elder Options*
2. "Scope out your competitors and evaluate what is/isn't working for them. Learn from their mistakes/accomplishments and formulate a plan." *Cyndi L. Kastoll, administrative assistant, Eduardo Ainza, DDS*
3. "Hidden expenses and unexpected things will take place in your first year. Don't be discouraged — keep going. Stay in it and fight ... it will get better." *Gayla Metzendorf, owner, New Dawn Rising*
4. "Go back to the way things used to be: 'Mom and Pop' treatment of your customers and your employees. Personalized service with a cherry on top." *Carina Stewart, office manager/notary public/human resources, K&T Manufacturing*
5. "Be out and about, active and involved in your community. Join civic groups, volunteer, meet people, make constructive contributions, consider every moment and every contact to be one that may result in new business ... Every single person you connect with, has parents, sisters and brothers, children, cousins, co-workers, and friends. Word of mouth is tremendous advertising." *Sheri Smallwood, president, Sheri Smallwood, Chartered*
6. "Keep in mind that when dealing with people issues, your response should always be strictly business. Keep personalities out of doing the right thing. It's always about doing the fairest thing." *Rick Gibbs, office manager, Pipe Valves*
7. "Surround yourself with people you TRUST, from employees to investors to vendors." *Christina M. Alderete, finance administrator/HR liaison, Flora Bioscience Inc.*
8. "All companies should have a company meeting once a week, to see if everyone is happy or has any concerns or suggestions." *Ronda A. Longo, operations manager, CJ's Plumbing & Heating Specialist LLC.*
9. "Small businesses should take good care of their employees, as some of them may have sacrificed corporate jobs to be part of our company. Help them grow to the next level." *Rohit Hathiramani, financial controller, Fasho International LLC.*