



Starting a Business? Prepare for a Marathon.

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So you want to start a business? How exciting... You'll get to be your own boss, call your own shots, and even determine your own salary. If you do a good job, you'll be a raging success; if you fail, there's no one to blame except yourself. Remember, you'll never have to play [company politics](#) or deal with red tape and bureaucracy again. And, although the risks are high, so are the rewards. You're one step away from living the American Dream.

Here's what you have to look forward to:

On Your Mark!

Starting a business is an exhilarating experience. Most days you'll wake up excited and raring to go. As Confucius said, "Find a job you love and you'll never work a day in your life." The experience is akin to nurturing a baby and watching it grow. You'll start with a blank canvas and have the opportunity to create a beautiful work of art.

Starting a business can also be scary at times. In order to get start-up capital, there's a good chance you'll be placing a second mortgage on your home, maxing out your credit cards, and delaying taking salary out of the business until it becomes profitable. Many entrepreneurs also conserve capital by bootstrapping their operations in the early days. This may include working from home until you can afford office space, buying used equipment to save a few dollars, and working late into the evening until you can afford to hire colleagues.

The stress of launching a business is taxing at times. It's not unusual to wake up in the dead of night worrying about the financial risk being placed on your family. When you're staring at the dark ceiling, you may question whether you've done the right thing and whether you'll be one of the lucky businesses to succeed. In fact, the odds aren't exactly in your favor. According to the U.S. Small Business Administration,

over 50 percent of small businesses fail in the first year and 95 percent fail within the first five years.

When the business is yours, you'll do everything in your power to ensure its success. If competitors offer customers your product or service for \$100, you'll figure out a way to offer it for \$95. If competitors deliver the product in five days, you'll deliver it in four. And, if their service is good, you'll deliver it better.

Unfortunately, your competitors won't sit idle and let you take away their business. If you're not on your toes every day, there'll always be someone in the wings wanting to take the business away from you. In fact, your competitors will try to offer better value just to put you out of business. And when they have the advantage of size and ready access to capital and resources, your competitors could be formidable.

Get Set!

In order to succeed, you'll just have to want to win more than everyone else and give it everything you've got (and then a little more). It's critical to work smart while you use your sheer [willpower](#) and desire to your advantage. That's not always easy. Some days it

feels like you're running a long-distance race with no finish line.

At times it feels as though everything is being thrown at you — economic downturns, family emergencies, snowstorms. It's tough watching similar businesses fall by the wayside and wondering if you're next — I guess if it were that easy to start a business, everyone would do it.

Although you're tired, you can't stop. You don't have the time to be exhausted. You look forward to weekends — not to relax, but to catch up. In fact, it always seems as though you're one step behind. Something inside you tells you to "keep going."

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People will tell you to find ways to reduce your stress. (That alone stresses me out.) Your friends will take vacations, but without revenue coming in while you're away, *your* vacations may be few and far between. Furthermore, the only way your start-up company will provide a healthcare plan or a 401(k) plan is if you secure these benefits and pay for them yourself.

People tell you not to take work so seriously, but it's an important part of your life. In fact, your business becomes all-consuming. Even though you're present when people talk to you, your mind may be drifting elsewhere — thinking about the business. While colleagues leave work early to attend their children's ballgames and dance recitals, it may be hard for you to take the time off. When most people take a day off due to snow, chances are that you'll make yourself available in the office because someone has to man the business — the buck stops with you. And finally, when friends and neighbors buy themselves "toys," you may have to pass because you're probably reinvesting your money in the business, with hopes it'll pay off one day.

Grow!

As your business grows, you'll feel a responsibility not only for your family, but for your employees' families as well. And if there's a business downturn, your salary is first to take the hit.

As you begin to attract customers, you'll be on your way to success. This doesn't mean that you can put your guard down, but it's a great feeling knowing that you're finally running on flat ground rather than uphill. You'll constantly be on the lookout for ways to make your operation more productive and efficient. You'll be keenly aware that it takes enormous effort to build an organization, but it's so easy to lose it all. Every customer that you lose becomes a heart-wrenching experience. Once again, you'll be constantly

fighting against red tape, bureaucracy, office politics, people who take success for granted, and unfortunately, apathy. These are like high blood pressure — they're "silent killers" that can torpedo any great organization, even your own.

One day, it'll hit you right between the eyes that you've built a thriving business. Congratulations, you're the newest member of a very special club — you're a role model for the American Dream. You'll reflect on all the sacrifices that you and your family made over the years and think that all the hard work makes crossing the finish line even more exhilarating.

Stand up and take a bow. Go ahead, take another bow. It's time for you to enjoy the fruits of your labor. You should feel proud! You beat all the odds. You had a great idea, overcame all the obstacles, and made it happen. It took sacrifice, courage, skill, hard work, perseverance, and a touch of luck.

Unfortunately, sometimes it feels like you just finished a marathon and there are hecklers at the finish line. Naysayers may say, "It isn't fair." Or "What gives you the right to own a beautiful house, drive a nice car, and take cool vacations?" It's hard for them to understand that you didn't attain your wealth by winning the lottery, doing something unethical or illegal, or by inheriting your fortune. So, don't apologize for your success. Your answer to them is simple: "I've earned it." Congratulations! ●

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