

## Starting Your Own Successful Internet Home Based Business

I'm constantly being asked at seminars, through e-mail and just general interaction with customers/clients and friends "How easy is it REALLY, to start your own successful online business?"

Believe it or not It's not that difficult to "start a business". It is however another story altogether to build, maintain and improve a successful one!

Yes It's true! Most new business do go "out of business" within 1 to 3 years So why would anyone be foolish enough to fight those kinds of discouraging odds?

Good question I'm glad you asked!

The answer lies in what YOU believe the word "most" really means.

When we say "Most businesses go out of business in their first 3 years" We must consider this in the context of sheer numbers on a global scale. For example, there are billions of people on this planet and millions of business start-ups every year. When considered in this way It's quite a bit easier to understand the "bigger picture".

Remember that there are huge differences in "most of a few" and "most of a lot", so when discussing the issue of business failures One can easily forget the other side of the equation Business successes!

When you're talking about millions of start-up businesses per year, you should do yourself a favor and consider the positive side as well as the downside.

It is a fact that in all those business start-ups per year, many do become successful And with the advent of the Internet this number continues to increase towards the good on a literally exponential scale.

It's not a difficult task to find these examples easily just by surfing the net!

All of these businesses were started by "regular" people just like you. People who shared one distinct quality, above all others... The ability to realize a vision and turn that vision into reality.

Is that all it takes, you might ask? No It isn't.

A vision and even a yearning to create something useful to others is not enough So, if there's more to it than that What's the secret?

Again I'm so glad you asked!

You need a number of things to create REAL and LASTING success in anything productive you wish to accomplish Any EXPERT "worth their salt" will most assuredly agree.

Among these needed qualities are:

- \* Intestinal Fortitude (GUTS)
- \* Commitment
- \* Willingness to learn and grow constantly and consistently
- \* Sticktoitiveness (BE TENACIOUS)
- \* Integrity (BE HONEST WITH YOURSELF AND OTHERS)
- \* Ability to encourage and accept constructive criticism
- \* Refuse to give up on your dreams

You may say to yourself that this all sounds good and true But you've heard it all before.

Just ask yourself one question before you go any further. Do you practice these qualities on an ongoing basis yourself?

Then go one step further Are you willing to practice these qualities in the future?

If you look at any "failed business" and apply these qualities. You can learn a great deal about WHY "most businesses fail" in their first 3 years. You can be assured that 99% percent of these "lost dreams" did NOT make it a point to practice one or more of these qualities On an ongoing basis.

The moral of this story is quite simple really

Get truthfully serious about "planning your work" and then without fail At every opportunity go for it...

Knowledge of the business, sufficient capital, good experience, and a unique idea at the right time are just some of the characteristics of a successful business owner. Although there isn't any way that you can guarantee that you'll become a successful owner, you can greatly improve your odds by becoming well-prepared for the task.

Why Small Businesses Fail

Success in business is never automatic. It isn't strictly

based on luck - although a little never hurts. It depends primarily on the owner's foresight and organization. Even then, of course, there are no guarantees.

Starting a small business is always risky, and the chance of success is slim. According to the U.S. Small Business Administration, over 50% of small businesses fail in the first year and 90% fail within the first five years.

In his book *Small Business Management*, Michael Ames gives the following reasons for small business failure:

- 1:Lack of experience
- 2:Insufficient capital (money)
- 3:Poor location
- 4:Poor inventory management
- 5:Over-investment in fixed assets
- 6:Poor credit arrangements
- 7:Personal use of business funds
- 8:Unexpected growth

Gustav Berle adds two more reasons in *The Do It Yourself Business Book*:

- 9:Competition
- 10:Low sales

#### More Reasons Why Small Businesses Fail

These figures aren't meant to scare you, but to prepare you for the rocky path ahead. Underestimating the difficulty of starting a business is one of the biggest obstacles entrepreneurs face. However, success can be yours if you are patient, willing to work hard, and take all the necessary steps.

#### On the Upside

It's true that there are many reasons not to start your own business. But for the right person, the advantages of business ownership far outweigh the risks.

You will be your own boss. Hard work and long hours directly benefit you, rather than increasing profits for someone else. Earning and growth potential are far greater. A new venture is as exciting as it is risky. Running a business provides endless challenge and opportunities for learning.

These positive elements add together to give the entrepreneur the best possible chance at business success. It will be many years, perhaps decades, before we again see such a positive environment for home business launches on the internet.

Winston Churchill said only 15 words in his commencement speech  
to graduates of one of the most prestigious Universities in the world...OXFORD University:

"CHOOSE YOUR GOALS CAREFULLY AND THEN... NEVER...NEVER...NEVER  
GIVE UP UNTIL YOU REACH THEM!"

Follow that philosophy and you can't help but achieve success...

Source: <http://www.articlecircle.com>

#### About the Author

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