

NDSU Offers Tips for Starting a Business

Many of us have the dream of owning our own business.

Yet for most of us, that dream remains just that, a dream. These dreams are fun to think about, but they either disappear quickly or, for some other reason, we do not move forward.

“The dreaming is part of business development,” says (insert local name, title and county office). “During that stage, you often are sorting through ideas and mentally deciding when is the right time to launch.”

However, as we know, dreams do not lead to reality. At some point, you, as the want-to-be entrepreneur, need to take the first steps. Information and agencies are available to help you get started. You can begin with your local Extension Service office, go to North Dakota State University’s Small Business Support website at www.ag.ndsu.edu/smallbusiness or visit the national eXtension site at www.extension.org/entrepreneurship.

The North Dakota secretary of state’s office, U.S. Small Business Administration, North Dakota’s Small Business Development Centers and SCORE (Service Corps of Retired Executives) also can help. Links to all of these resources is available on NDSU’s Small Business Support website.

“Yet even with all of these resources available, many prospective business owners have trouble getting started,” says Glenn Muske, rural and agribusiness enterprise development specialist for the NDSU Extension Service.

Here are five tips to help you get going:

1. Take a step, any step. A common question is: What do I do first? That question has no right or wrong answer. If you want to be in business, then any step toward that goal is the right step. The important thing is you did something. All future steps will be much easier.
2. Your first steps will not be perfect. As you are developing your idea, several wrong turns will be on your path to success. No one gets it right the first time. And even when you are up and running, change and adjustment will be your daily friend. Just accept that fact. Go back to No. 1, and remember that any step you take is a step forward (although all of them may not feel that way).
3. Keep it simple. You will have lots of time for complexity and details later. But when you are in the startup mode, think about the key elements that will make your business a success. Get that right and then begin adding the trimmings.
4. You do not need to reinvent the wheel. Check out the landscape. Who is doing something similar, and can you get ideas from that person? Or if you want to develop a product or service you need in your business, does it already exist? Can you rent or lease it instead of recreating it ?

5. Tell people you are starting. The idea that people will find your business is wrong. Tell everyone what you do. Not only will you attract traffic to your business, in the early stages, you will get ideas and new thoughts. Finally, people will invite others.

“Starting a business can be your dream,” Muske says. “Following these tips and contacting people who can help can make that dream a reality.”