

Small-business Savvy: What Gets in Your Way?

By Glenn Muske, Rural and Agribusiness Enterprise Development Specialist
NDSU Extension Service

What stands in your way of moving forward?

Whether you are someone who would like to get into business or already are in business and would like to move forward, we often find some reason why we just can't make it happen.

One reason is inertia, the physics rule that an object at rest tends to stay at rest. This may be the major stumbling block for many of us. We want to take action but it sounds so hard, the task looks so big.

This issue has no single solution. The most common and most successful is to break the job into small tasks. These smaller tasks are ones that don't take as long and you can see yourself being able to get them done.

Even though you have broken the job into smaller tasks, the whole thing still may take just too long. The rule of thumb is that it will take twice as long as planned, so you need to remember that when starting out. Again, look at the length of the smaller tasks and not the overall project. Finally, if the time horizon is not acceptable, maybe you need to find a new project.

A related issue is getting started but then running into a wall, something that seems impossible to get around or go under or over. The first recommendation is: Don't despair. Start by talking with others to see if they had the problem and what they did. Get a few people together and brainstorm ideas. You may have to back up some to move forward, but if your goal is highly desired, that's OK. Just remember these are steps on the path.

Of course, money often enters into the mix; the task costs too much. As an owner, you need to be prepared to invest not only time but often dollars into the business. Just as projects often take twice as long as planned, you probably can expect they will cost twice as much as expected.

Yet good bootstrapping techniques can limit that investment. Can you rent the item? How about a shared purchase? Are surplus items for sale? Might you barter for services? You also have the possibility of a loan or taking on a partner.

Finally, you may just run out of energy. Know that it happens. These big projects take lots of stamina. Learn to pace yourself. Also understand where you draw your energy from. Plan for short breaks. Also plan for success parties as milestones are completed. These will help you re-energize.

Moving forward on any idea takes time and energy. As you commit yourself, make sure that you are focused on your highest priorities. Stay focused and use these tips to reach your goal.

For more help, visit our website, <https://www.ag.ndsu.edu/smallbusiness>, and sign up for the monthly newsletter.

More information is available at your local Extension office, as well as at <http://powerofbusiness.net> and www.eXtension.org/entrepreneurship.

The Small Business Administration and its related organizations, such as the Small Business Development Centers and Service Corps of Retired Executives, along with many other state agencies, also can be valuable resources.

###

NDSU Agriculture Communication

Source: Glenn Muske, (701) 328-9718, glenn.muske@ndsu.edu

Editor: Ellen Crawford, (701) 231-5391, ellen.crawford@ndsu.edu