

# 8 Things I Wish I'd Known Before I Started a Business

## by Barbara Winter

When I started my first business, I didn't know another self-employed person who was creating something unique. There was no internet and not many books that were written for someone wanting to start a one-person operation. It was all trial and error, lots of error.

Today there are abundant resources, but some of the most important things I learned still aren't being acknowledged. Here are eight things I wish I had known sooner.

1. **The business you start with is not the business you end up with.** By its' very nature, business is an evolutionary process. As you change and grow—and as the marketplace changes and grows—you'll make adjustments. The good news is that you can get started wherever and whenever you want, without having to know every detail. Be willing for your business to deliver pleasant surprises and lessons.
2. **Refuse to take advice from uninformed sources.** It's easy when you're filled with self-doubt to listen to dream bashers. Please don't do it. And don't solicit advice from those who have failed. It's incredible to me how often I talk to people who have abandoned a great idea because someone who knew nothing about their business (and probably wasn't even an entrepreneur themselves) talked them out of it. As the Persian poet Rumi wisely advised, "When setting out on a journey, do not seek advice from someone who has never left home."
3. **Know the difference between an expense and an investment.** Many new self-bossers see any outlay of money as an expense. While your business will have costs associated with running it, spending money now to produce a greater good in the future is an investment. Your money needs to go to both. Some of the most significant return on investment comes when you invest in yourself.
4. **What you don't know can be learned.** Learn how to research your ideas and connect with informed sources. If you operate on the assumption that you can acquire the information and skills you need at every stage of development, you'll always have the pleasure of being a voluntary student. Equally important is determining which parts of doing business make your heart sing and which make your heart sink. Once you know that, you can farm out the parts you're not good at. Know what you want to know and know what you don't care about knowing.
5. **Personal growth is a daily activity.** Paul Hawken says, "Being in business is not about making money. It's a way to become who you are." I became an entrepreneur because I was curious about what I could become. Self-employment continues to be my best teacher. For your enterprise to reach its' fullest potential, you have to reach yours. An occasional seminar or personal growth book or CD isn't going to have the impact that daily work does, even though those tools are also essential.
6. **Don't confuse a project with a dream.** Your dreams are your ultimate destination. A project is a step along the way. Too many people use project failure as an excuse to abandon their dreams. Know the difference, and don't make that mistake.
7. **Patience is your best friend.** There's a fine line between being patient and being a procrastinator. It seems to me that what many people call failure merely is running out of patience, giving up before

their idea had a chance to blossom. Remind yourself that you can't possibly know how long it will take to accomplish something you've never done before. Be willing to be impatiently patient.

8. **Know the difference between taking a risk and taking a calculated risk.** Timid people who are not self-bosses think that you're a wild person jeopardizing your family and your finances. Nothing could be farther from the truth. Studies have shown that successful entrepreneurs take risks, but they're cautious, calculated ones based on research and intuition. Do your homework. Take a step.

Of course, part of the appeal and adventure of being joyfully jobless is not always knowing exactly how things will turn out. Be willing to let things turn out better than you imagined.