

Start up advice you should ignore

 By [Sophie Baker](#)

27 Apr 2015

As a new entrepreneur, you'll meet plenty of people who are fascinated with your business ideas. There will be lots of advice thrown your way - some good, some bad, but most of it well-meaning. Some of the most common advice, though, can be detrimental to your chances of success. Here is some advice that you should be very careful about heeding.



Image: www.freedigitalphotos.net

Make your product cheap

While it is true that customers always enjoy a bargain, making your product significantly cheaper than your competitors is not necessarily a clever move, especially if your overheads aren't significantly lower than theirs. Aside from making your profit margin lower, meaning you have to sell more, having a cheap product sometimes make customers think that your product is inferior. As the old adage goes, you get what you pay for.

Quit your job

Some will tell you to focus solely on your new business, but this isn't advisable in the early stages. Your business is going to take some time to become profitable, and you'll probably need the extra financial support and security from your day job. Early on, you can probably afford to keep both your job and your business running in terms of time commitments as well. This is obviously dependent upon the hours required by your day job, and your financial situation, but be wary of anybody trying to push you to quit your job straightaway.

Just work hard. Never give up. Determination is key

While there is truth to this piece of advice, one of the key lessons learnt from entrepreneurship is knowing when to give up, try something new, or accept and move on from failure. Determination and hard work are definitely admirable (and necessary) qualities, but knowing when something isn't working is equally as important. Rather than spending years of time and money on a doomed business concept, it is sometimes preferably to accept defeat and then begin looking for a different solution.

Play it safe

While we aren't suggesting you do anything too crazy, the very nature of entrepreneurship is risky. Starting your own business is risky, and you won't always be able to play it safe. Sometimes the biggest gambles have the biggest payoffs - just ask Richard Branson.

That idea will never work

Somebody will always tell you this when you start a new business. While occasionally they may be right, there will always be naysayers who will happily shoot down a good idea. If you have more industry knowledge and are sure of the hole that

needs to be filled by your products or services, don't let other people's doubt set you up for failure.

Use a variety of marketing strategies

While this is a strong principle in general, as a start up with limited funding and resources you are probably better finding one or two strategies that work well for you and focusing your efforts solely on those for now. As your business grows and expands, you can start looking at other marketing options but initially it can be too much of a strain on your time and money.

ABOUT SOPHIE BAKER

Sophie Baker is the content producer at Biz4Afrika, a Microsoft-owned online hub providing help, information and networking opportunities for small businesses, through Content Studio.

- ▀ Paying yourself when you start a small business - 8 May 2015
- ▀ Start up advice you should ignore - 27 Apr 2015

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>