

Four top tips to avoid startup failure

By [Endri Hasanaj](#)

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[Business startups](#) are a spin of the wheel, a bigger gamble than betting on a racehorse that's primed for the glue factory.



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But while all business is a betting person's game, there are plenty of strategies to stack the odds in your favour.

Indeed, many entrepreneurs fail because they don't have safeguards in place to shield them from the perils of the marketplace.

No matter how successful you are, your business always risks making the wrong gamble. If you want to avoid that, follow these tips:

1. Stay in the future

We're in an age where [technology](#) can barely keep pace with itself. Trying to wrap your head around the latest Apple product is like living in your very own episode of *Tomorrow's World*. And if your business gets left behind, it'll look more out of touch than your grandad trying to understand One Direction.

Payroll software-wise, [future-proof your workplace](#), making the admin side of your business stable and effective. Moreover, keep your computers up to date with the latest hardware and software to guarantee clients the most contemporary service.

2. Understand your customers

Where are your marketing pounds being spent? Are you aiming for the correct demographic? Will your core audience of tie-dye wearing teenagers hear that ad you placed on Absolute Radio?

These are the questions that trip up 1,001 business owners. When [communication between you and your clients](#) breaks down, the first nail in your company's coffin will be heard.

Hire a top marketing company with previous experience marketing towards your target demographic. They'll create a [comprehensive content strategy](#) to help you out. Their expertise could help keep your business afloat.

3. Be clear and concise

We're all a bit mealy-mouthed sometimes - and it can play havoc with communication in the office.

When you're working on a business proposal or applying for a loan, make sure you're creating something that could be [understood in the simplest terms](#). After all, how will your customers understand a new product if you can't even explain it to financiers?

4. Be realistic

Pie-in-the-sky thinking is all very well when you're considering your fantasy businesses, but it won't keep you in good stead when you're trying to keep your finances afloat.

Hundreds of business owners try to shoot for the stars before they can even walk. They want the moon on a stick but can barely keep the electricity running.

And although that kind of ambition can be extremely useful when it comes to [being a visionary](#), you need someone to hold the kite before it blows away.

If you struggle to balance your vision with your bank balance, hire a financial advisor to help you decide what you can and can't afford.

While this kind of specialist advice can be expensive to attain, having your purse strings forcibly shut could be the restriction you need to help your business thrive.

Do you have any tips or tricks to stop a startup failing? Let us know in the comments below.

ABOUT ENDRI HASANAJ

Endri is a bilingual marketing professional. He has diversified experience in start-ups, business ideas and their process of integrating with marketing.
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