

# The #1 Mistake Entrepreneurs Make



- Focus -

I've started 4 companies and have invested in 25 more. And I can say, with supreme confidence, that I have made or seen almost every mistake possible.

I've hired the wrong people. And fired the wrong people.

I've raised too much money (yes, it's possible). And too little.

I've launched products that not one person used and have pivoted so many times I'm still dizzy.

None of these are fun to live through, I assure you. But they are not nearly as fatal to a young company as the #1 mistake entrepreneurs make – **FOCUSING ON THE WRONG THINGS.**

**Successful entrepreneurs focus exclusively on efforts that matter and are able to tune out the rest. People who focus succeed. It's that simple.**

A critical difference between a startup and a large company is resources. Specifically, time and money. And having little of both is oftentimes a godsend and leads to some of our best work. Just look at your favorite indie movie!

Google can give its employees 20 percent of their time to pursue their crazy ideas. If Buddy Media had done that, we would have been out of business.

Focusing is not a natural exercise for many entrepreneurs. More ideas pop into my brain during my morning shower than many people get in a month.

So in order to focus, you need to build your “focus” muscle and train your brain to focus and stay focused.

Volumes have been written about how to do just this. One of my favorites is [“Organize Your Mind, Organize Your Life: Train Your Brain to Get More Done in Less Time”](#) by Dr. Paul Hammerness, a Harvard Medical School psychiatrist and Margaret Moore, an executive wellness coach and co-director of the Institute of Coaching.

But you don't need to read books to bring focus to your entrepreneurial life. Here is an exercise I use with entrepreneurs I have invested in to make sure they are truly focusing on the right things.

**I ask a very simple question: What are the top 3 things you need to accomplish in the next 6-12 months to give the company the best chance of long-term success?**

I push them to be specific. And rank the responses in order of importance.

Is creating the best product most important? How about locking down distribution? Are those both more important than monetization? How about hiring the right people? How about raising money? Is business development important to the business this year?

**Most entrepreneurs I speak to can't name their priorities right away. And if they can, they aren't written down anywhere and they haven't been communicated to the rest of their organization.**

**If an entrepreneur can't name their top 3 priorities without hesitation, how will the rest of the company know? It's bad enough for a founder to work on the wrong projects. But if the entire company is not focusing in the right areas, game over!**

Without focus, young companies can FEEL like they are accomplishing a lot while in reality accomplishing nothing. They solve problems that never existed in the first place. And launch products with no market.

**With the right focus, entrepreneurs can change the world. I've seen it so many times, up-close and personal.**

If Mark Zuckerberg had not focused on the photo-tagging feature years ago, Facebook would not be the world-changing company it is. If Twitter had not focused on 140 character messaging, it would never have survived. Where would Apple be if it decided to focus on watches instead of phones? Or if it focused on selling the most number of units rather than designing the best products and profitability? You get the idea.

The single most focused entrepreneur I have ever met is [Marc Benioff](#), CEO of Salesforce. He has [an epic and well-documented process and tool called the V2Mom](#) that has helped him build Salesforce into [Forbes' most innovative company](#) in the world (two years in a row!).

**In one of my first meetings with Marc, he told me that everything he has written down over the past 14 years has come true. Does he have a secret genie granting him wishes? No. But he has been able to get his entire company focused on core priorities over and over again.**

**I encourage all leaders (of companies, of divisions and of small teams) to write down the top 3 areas of focus somewhere visible in the organization and communicate them to the entire team.**

By doing so, you are not only able to focus on what is most important, but you are also able to eliminate distractions, which is the biggest gift you can give as a leader.

Photo: [Flickr](#), Chris Fore

*I'll be writing about how to be a successful founder and more. Follow me at <http://www.linkedin.com/in/lazerow>.*