



PETRA PEOPLE

CRITICAL ADVICE FOR STARTUP LEADERS



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LIFE LESSONS for BUSINESS OWNERS

So, you want to be your own boss? You are thinking about breaking free from your current employer to realize your own idea? If so, you are in sync with many other entrepreneurs out there, myself included.

Starting a new business is scary, and it demands all of your time, energy and focus. But, when done successfully, it can be one of the most rewarding experiences.

Here are four lessons to keep in mind when starting a new business.

Build a community of supporters

Starting a business is an emotional rollercoaster. There are high highs, like selling your first client, and then there are low lows, such as taking a risk and failing. A substantial support network will be there to cheer you on and keep you going through the entire ride. Chances are you already have people in your life to lean on, but if you're looking to expand your network, check out opportunities with organizations like Entrepreneurs' Organization (EO), your local Chamber of Commerce or other entrepreneur peer groups. The people you meet in these groups have likely been in your same shoes and can offer you significant advice.



Make every situation a 'win, win'

It's an old business cliché by now, but it's as true as ever. During the start up of your company, you will likely find yourself, at some point in time, in a tough negotiation spot. Do your homework on the person you are meeting. Talk to those in your network that have worked with him or her before. Once you have a better understanding of what he or she needs to move forward with a deal, find a way to give it to him or her in exchange for what you need. And always express your sincere gratitude to those helping you. This is the ultimate 'win, win' situation.

Practice transparency with your team

There is a big difference between a startup and an established business. Explain that to those you are interviewing for your first hires, and never ever act like something you are not. This will establish trust with your team members from the get-go. Additionally, it will ensure that you have the right people in your organization; ones that can handle the turbulent startup ride. With a full understanding of the business, its purpose and goals, your first hires will stick by you through the up-and-down years in the beginning.

Be flexible

Your plan is not perfect. It will need adjustments now and again. Schedule regularly structured meetings to go over what's working and what's not to determine what needs to be fixed. Do this from the very beginning on a weekly basis, as this will guarantee that you catch flaws in the plan and improve them immediately.

Although these four lessons are critical for startups, they can also be used for businesses at all levels.

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THE PETRA EXPERIENCE

The Petra Experience is like a Mental Marathon of focused effort to create a specific set of priorities and a planned process to achieve them... as a team.

Looking to change your business life - forever?

The daily grind of growing a business is tough... it doesn't have to be that way. We work from our own business experiences while focusing on your business – as coach and an accountability partner. We implement the Petra Process in a way that ensures it “sticks” then we stay engaged to keep you on your path to success and less frustration. We don't want this to be just another thing you start – then it gets ignored and finally dies... let's stop that cycle in your business. The Petra Program 'clarifies' what is most important to be done – by whom, by when – **AND** creates an accountability structure to ensure **IT GETS DONE.**

Gene Robinson is an entrepreneur coach with business coaching firm Petra. Visit his blog at www.petracoach.com for more business and leadership insight.

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