

If there is only passion, do not rush to think about starting a business

Many small business owners often start a company when they are just passionate about a product or service. However, not many people actually open a bakery because they love making cakes. If so, it is best to go to a bakery and ask to be a baker or salesman.

Many small business owners often start a company when they are just passionate about a product or service. However, not many people actually open a bakery because they love making cakes. If so, it is best to go to a bakery and ask to be a baker or salesman.

When you start the bakery, you will find that there is more to do than you think. You will have to serve customers, track orders, buy equipment, materials and even clean the floor.

There are many functions associated with running a business. As a founder, you will have to know (even do well) everything related to sales, accounting, information technology, financial management . and you must grasp how are each of these functions handled?



The first step for entrepreneurs is to answer the question of what you want to sell, then how to produce it, how to minimize infrastructure construction costs and focus on growing sales. collection. Many new businesses fail because they simply don't make enough money to continue to survive. Therefore, make sure your business idea has been thoroughly assessed, from feasibility, cost, manpower to market.

We often say " fail fast, fail cheap " (fail fast, fail cheap). This may mean that mistakes are inevitable and the more wrong, the more experience we have and the way to not make those mistakes. However, try "fast" (fast) when the consequences of failure are still "cheap".

Learn from your failure and diversity of approaches. People often try to set up a 95% plan or finished product before embarking on action. This is a good thing but often not effective. Because when you put it on the market, it's time you realize the mistake and it's often too late to change packaging, improve quality or other problems.

The choice here is to turn your idea into 50% true and let customers know what your mistake is. Listening, learning and making that 50% turn out to be completely correct and continue until the user has to say it because your product is so great. Don't be too hasty, take the initiative to "create" failure to test the feasibility of the business model before focusing on perfecting it.

However, my advice here is to not make cheap, unstable and poor quality products. Spend enough money to make certain things successful.



Also, it is a good advice for you to minimize the cost of building infrastructure in the start-up process. However, the problem is, in order to minimize costs, you need to work hard to manage everything by your ability. Therefore, it is wiser to find out more associates who own the skills you lack to help and self-help before asking for their help.

When things are stable and the business starts to grow, you will find yourself seemingly exhausted. You will have to trade off the costs and benefits that come with many other problems.

You need more time to invest in other aspects of the company. That investment would be smart if the value created when you use the time for these problems exceeds what you pay to get that investment period.

You finished reading the article "**If there is only passion, do not rush to think about starting a business**" edited by the [TipsMake](#) team. We hope this article has provided you with many useful tech tips and tricks. You can search for similar articles on tips and guides. Thank you for reading and for following us regularly.