



8

REASONS



Your Start-up Might Fail.

(And what you can do to prevent it.)



Stayer University
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Your Start-up Might Fail.

WHO DOESN'T WANT TO BE THE GENIUS BEHIND AN AMAZINGLY SUCCESSFUL START-UP?

The truth is, however, it's not easy to succeed as a digital entrepreneur. Some start-ups seem engineered for glory. Others...well, not so much. Why do some start-ups fall flat? Most likely, it's one of these eight reasons.

start reading.





1

You're not needed.

Sometimes, there isn't a place for your product or service in the marketplace. Just because you think something's great doesn't mean others will. Do your homework. Invest in market research.

Make sure there's a desire for what you have in mind.





2

Your competition is stronger.

This is business. So there's going to be competition. If another company has a greater competitive advantage and more successfully promotes its product, that company wins. It's that simple. Don't get out-competed.

Take a war-like approach to business.





3

You lack funding.

You had a great product and a ton of interest. You were gaining momentum when – BAM – you ran out of money. A failure to plan fiscally can end even the most exciting start-up.

Make sure you secure the capital you need not just for today but for years from now.





4

Your team is weak.

It takes grit to get a new digital business up and running. If your team doesn't have it, and if you don't have savvy leadership skills, your start-up won't make it. Period.

Pay greater attention to who you're hiring – and why you're hiring them.





5

You have no business model.

No business model? No revenue. The absence of a solid business model is like a plant with no soil. There's no way for your start-up to thrive.

Before you start your next great start-up, make sure you have a business plan and a monetization strategy in place.





6

Your product lacks quality.

If you have a million-dollar idea but don't deliver your product or service in a way that keeps customers coming back, you'll never grow.

Make a commitment to quality and always – always – make sure you meet your customers' expectations.





7

You don't listen.

Nothing sends a start-up into a death spiral faster than a failure to listen to customers. Sometimes, a customer's comments can be just as invaluable (if not more) than his or her actual business.

Stay nimble and pay attention to feedback – and act on it.





8

Your marketing stinks.

You can't sell what you're offering if potential customers don't know about it. Ineffective marketing efforts can be disastrous for any start-up.

Make sure you know your audience – and your message. (The more engaging the message, the better).





Regardless of the nature of your start-up,
the best way to make sure it succeeds is to
OVER-DELIVER ON ALL FRONTS, from
funding to staffing to marketing.



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