



SO YOU WANT TO

START A SUCCESSFUL BUSINESS

Richard P. Fontanie

Table Of Contents

Start-UP #1: The First Step	1
Start-UP #2 Risk Factors	3
Start-UP #3: Knowledge Assessment	6
Start-UP #4: Leadership Assessment	9
Start-UP #5: Essential Management Skills	12
Start-UP #6: Is It Only About The Money?	15
Start-UP #7: Why Business Owners Succeed	17
Start-UP #7: Why Business Owners Succeed	17
Start -UP #8: Are You Ready?	20
Start-UP #9: Assessments	23
Entrepreneurial Readiness Assessment (ERA)	24
What Does The ERA Assessment Tell You?	30
Technical Skills Readiness (TSR)	31
What is the TSA Telling You?	38

So You Want To Start A Successful Business
Copyright © by Richard P. Fontanie

All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the author, except in the case of brief quotations embodied in reviews and certain other non-commercial uses permitted by copyright law.

Start-UP #1: The First Step

So, you're thinking of starting a business. Good for you. Thinking is the first step. Our firm assisted over 150 people with their business start-up and countless more where we advised them to find a job that suited them. Starting a business isn't easy. It takes a great deal of concerted effort, risk and determination. It also has great rewards such as realizing a sense of personal satisfaction, achieving financial success, providing employment for others, and making a difference within your community.

This e-book focuses on starting a traditional business, sometimes known as "bricks and mortar." The more than 150 businesses mentioned above were businesses that started in the home and progressed to the outside. I will be writing a book on starting an e-commerce or passive income book in the future, however many of the principles identified in this book will also apply to those who wish to start one of those businesses.

The five-year marker for the survival rate of small and medium-sized businesses in Canada hovers around 51 percent. Statistics for survival rate under five years vary with some findings suggesting 70 percent survival after one or two years. The point is that business start-ups are not easy and success is not always just around the corner.

We found that with support, coaching, mentoring and basic small business training over 80% of those that started their business with us, were still in business after five years. This is still 30% better than the current 51% survival rate mentioned above.



I think that is impressive. It is not unusual though as others who are in the business of helping those with start-ups achieved the same result. What is our secret? I can't speak for the others as I don't know the specifics of their program other than their general approach, but I can speak about our experience.

The demographics of those we worked with included: both male and female, an age range from 20 to 50; people with professional degrees and those with high school education; and a diverse cultural background. Most were in some sort of career transition and were involuntarily out of work because of changes within their workplace, or voluntarily left their place of employment because they found they no longer fit within their company. Others were still employed but looked to self-employment as a better way to follow their life's dream.