

"Always bite off more than you can chew... then chew like hell"

I'm always intrigued by the Sunday Times column "How I made it", tucked away in the Business section of that mammoth publication.

This weekly, relatively short piece describes how someone, often against all the odds, has become extremely successful in their business.

The story usually describes humble beginnings, perhaps a hint of early success, often then telling of the setbacks they endured along the way before securing a glorious triumph in the end. All nicely wrapped in a sentence that describes their current turnover and worth.

And some advice

Always the entrepreneur at the centre of attention offers some pearls of wisdom for those that aspire to be successful in their own business. A few words of advice, sometimes a few words of caution. What to do, what not to do.

The overall message for me is that, over the course of time they each overcame substantial challenges, yet they fought on, hung on and eventually came through.

I thought I'd reproduce some of those words of advice here. They have often helped me. They might help you too. I haven't credited the authors. There isn't space and in any case I'm sure they'll cope without the credit just this once!



Here goes...

"Don't be afraid of mistakes, use them as learning experiences. If you go into business with other people, choose carefully; make sure you have a good skill mix and everyone has clearly defined roles. Solve people's problems while saving them money and they'll pay you well for it"

"Apply common sense. If I don't understand something, I try not to get too involved in it. Try to ensure you have the full support of your close family. Running a business inevitable crosses boundaries and has an impact on your domestic life. There are times when you can't be around. If you haven't got support at home, that is going to make it a struggle"

"Try to do something you understand and in a market that you have worked in. If you don't understand it, get some work experience and build up some contacts, because that will make it a lot easier"

"Nothing goes entirely to plan but you can't over-estimate what a lot of good research and good planning can do. Even if an idea isn't the best in the world, if you research and plan it and pick your location and target market specifically, it can still be successful"

"Don't do anything on a whim – it isn't worth it. You need to understand what you are doing and why you are doing it. You can't put a price on having the knowledge of your industry"

"In all things you need to be able to compromise. You need to be willing to change and adapt along the way and not be too fixed in how you achieve things. You can't always get your own way. I compromise every day. If you get too upset by things you will live an unhappy life"

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"I am not particularly talented, bright or good at anything, but I am relentless. Even during my darkest days I just went on and on with dogged determination. Don't just think about doing something - do it"

"The most important thing is to make a decision. You often get it wrong but you always need to make a decision"

"You shouldn't have a Plan B. It shouldn't enter your head. If you're an intelligent, hardworking person you can start a business with a passion for something. If you are forever wondering what you will do if you fail, how will you ever succeed"

Hope there's some good stuff in there for you.

Until next time.

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