



## Ask SCORE for Business Advice

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### **Be Realistic Before Starting Business by Tina Dettman-Bielefeldt**

There are two groups of people that I'd really like to put together. Those who have just decided to start a business and those who have decided to end one.

In SCORE counseling sessions, the difference between the two groups is about as far apart as life and death. On one hand, the enthusiastic start-up gushes with plans for success and living their dream. On the other, there are usually tears and disappointment and, "If only I knew then what I know now..."

It's fun to talk to a new entrepreneur. It's heart breaking to talk to a departing entrepreneur. Especially when the loss of a dream also means the loss of a home and other personal assets.

With that in mind, the new entrepreneur would be wise to ask the tough questions before diving in. Having talked to many of those who have not made it, it seems that the biggest problem is deciding that the business idea is too good to fail. This conclusion is based on feelings rather than research. The good news is that there are steps that an entrepreneur can take to avoid this trap.

**STEP ONE – Do learn about business.** The Advanced Business Center has numerous groups to help. In addition to SCORE, there is SBDC (Small Business Development Corporation), E-Hub, and others. NWTC offers a degree in entrepreneurship. There are classes, seminars, and counseling sessions offered at little or no cost. Having an idea and knowing how to implement the idea are two completely different things. You do need to understand business concepts.

**STEP TWO – Ask questions.** SCORE counselors like to ask a lot of them. Once you have an idea, you need to get feedback from a few people who will be honest with you. Who else does this? Who are your customers? Is there enough of them to support a business? Will this business provide a needed service or product? Andy Clark of NWTC says that any question not asked is an opening to failure. So, ask and ask.

**STEP THREE – Know the cost.** This means the start-up cost, on-going costs, and cost of failure. I had a client go into a business once who admitted that he was short on cash and would have to operate it like an old jalopy. It probably comes as no surprise that the jalopy quit running and the business closed.

STEP FOUR – Be prepared to ride a roller coaster of emotion. One of the first things that a struggling entrepreneur mentions is the all-encompassing stress. It is nerve-wracking to operate almost any business. However, operating one that is hanging by a thread brings stress to a new level. Think about this possibility. No one plans to fail, but if things do go bad, can you handle it?

In considering what it means to be ready, I recall the words of a now successful restaurant owner. After doing exhaustive research and asking all of the important questions, he was able to say with confidence that even if he failed, he could accept failure more than having never tried.

If you'd like to learn more, contact the Green Bay Chapter of SCORE. Visit [www.greenbayscore.org](http://www.greenbayscore.org) or call Cindy Gokey at 920-496-8930 for information.

[Tina Dettman-Bielefeldt](#) is co-owner of DB Commercial Real Estate in Green Bay and Assistant District Director for SCORE, Wisconsin.