

HTS

15 Small Business Big Success Tips

According to the myriad of small business success studies, it seems that over 60% of startups fail within 3 years in business. Well, it's nice to be on the right side of that statistic!

As we've grown HTS, I've leaned on many critical resources and keep them pinned to my office wall, such as Mark Fletcher's 15 Startup Commandments. Although it's hard to clearly identify what the most critical success factors have been during our journey, here are the ones that I believe have made the most impact on me and on our company, our amazing employees, and most of all, our valued customers.

1. **Be the Leading Informational Provider for Your Industry** – Content marketing works. We have tremendous flexibility in our business model simply because we deliver valuable and compelling industry information to our customers and prospects. Our daily updates, our weekly e-newsletters, and our annual research all helps to position us as the go-to resource for content marketing information. Without all this, I cannot imagine how difficult it would be to grow our business, not to mention the sheer cost of sales.
2. **Invest in the Right People** – Although our people are some of the leading experts in the entire industry, we hire first based on attitude and flexibility. People with great attitudes who are fun to work with can learn and do just about anything.
3. **Give Employees Permission To Fail** – We tell all our employees the following: “Do what you have to do to be successful. Don't wait for permission. Ask for forgiveness later.” Whether this is a solid policy or not, it helps our employees to take risks and become leaders.
4. **If You Partner, Plan the Exit Strategy First** – I cannot express how critical this is. If you partner with anyone, plan that someday the divorce will happen.
5. **...Or Just Don't Partner** – In my experience, most partnerships simply don't work and hamper the creativity of the organization. Just be careful.
6. **Risk Everything, Everyday** – One of our advantages is that we are willing to try anything if we believe in what it can provide for our customers or that we can gain a competitive advantage. We reach decisions quickly, and change these decisions slowly if and when they are changed.
7. **Success Is Impossible without Failure** – I saw this statement on Kansas basketball player Thomas Robinson's arm (tattoo) and I couldn't agree more. There were moments when I didn't believe the business was going to make it. Looking back, it was those moments that have defined our organization. I'm no longer afraid of failure, and seek to find the lesson in every difficulty.

8. **Don't Fall in Love with Your Product or Service** – This almost cost us the entire business. Although our Business Acceleration service was working and profitable, we weren't growing the business at a rate that was acceptable. But this was my baby and, although I knew it needed to evolve, it took everything I had to pivot the business in a new direction. Completely dismantling and restructuring the service we began the business with was the best and hardest business decision I ever made.
9. **Get a Good Attorney and Accountant** – Never do any of this yourself.
10. **Rely on Your Instincts** – If the numbers are right, but your gut feels different, go with your gut...every time. This little piece of advice has served me well.
11. **Don't Listen to Your Friends** – The majority of my friends thought I was crazy for leaving a high-paying executive job to start a business. Again, go with your gut.
12. **Write a Book** – How can you be the leading expert in your industry without a book? Honestly, I'm not sure. Write the book for your industry and it will become the greatest business card you'll ever have. It will also lead to amazing speaking opportunities that you would never get without the book in hand.
13. **At First, Try Everything...then Focus** – When you are a micro-sized business, you can afford to try a little bit of everything. That's perfectly okay. But once you get to a point where the business model is flushing itself out, then you need laser focus.
14. **Give Content Gifts to Industry Leaders** – It is your responsibility to know who the influencers are in your industry that can help make or break your business. Once you identify those people, you need to be sharing their content on a consistent basis, whether that is through Facebook, Twitter or building lists like we did with CRMs. The more unsolicited gifts of content you can give, the more they will return the favor...helping to build your business into the future.
15. **Have Fun!** – If you wake up in the morning and you aren't excited about going to work, something is wrong with your business. The last few years have been an amazing experience that only can happen to someone who has launched a business. I find myself in the unique place of not wanting for anything in life.

A sincere (and I mean it) thank you to all those people (especially our employees) who have helped make our business successful. A special thank you to my family for their unwavering support every step of the way.

May this list serve you as well as it has served us!

Cheers!