



Small Medium and Micro Enterprise Consultancy

Getting a small business established or even growing a small business isn't easy, but with the right strategies and management processes, it's possible to scale efficiently and even survive the first two years.

Based on current statistics, the four most common reasons why small businesses fail (within the first two years):

1. Lack of capital (poor cash flow management also falls within this realm)
2. Poor management
3. Poor business planning (including simple budgeting processes)
4. Marketing problems (we can talk about 12 years about this one)

Whether you're just starting or looking to expand, here is the first of five key strategies that can set you up for long-term success. (Watch this space for the next four).

1. Build a Strong Network

1.1 Surround yourself with like-minded entrepreneurs, mentors, and industry experts.

As a young person or a "Newby" in the world of entrepreneurship, feelings of doubt or being overwhelmed can quickly creep in when things don't go as planned or when you face your first serious challenge. This in turn can lead to some serious mistakes, which ultimately, lead to utter and complete failure.

Having a soundboard to bounce off a few ideas or share some concerns with can do wonders to get you on track again and disentangle you from what I refer to as the analysis paralysis.

1.2 Attend networking events, join business communities, and engage on LinkedIn.

How many times have you heard someone say, "I never thought it would happen to me..."—only to realise they're not alone? The truth is, every small business owner faces challenges, and chances are, you're not the first (or last) to tackle them.



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Attending events with like-minded entrepreneurs isn't just about networking—it's about discovering that others have been in your shoes and found ways to move forward. Every so often, all it takes is a casual chat over coffee to spark that "Aha!" moment that changes everything. Who knew problem-solving could be this social?