

**WRITING SAMPLE
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The following is an excerpt from Larry's entrepreneurial handbook, "5 Success Factors for Entrepreneurs". An expanded 5-page sample is also available. Additionally, you can view a 10-page introduction to the book, as well as other business articles written by Larry, through a free TWTI Success Club membership.

5 Success Factors for Entrepreneurs

Almost everyone has contemplated "owning my own business" at one point in his or her life. Most, however, realize the enormous commitment in time, finances and "sweat equity" and decide (often wisely) life is compelling enough without taking on those burdens. These Handbooks are for those of you who have decided to risk the journey.

This book is written to help individuals meet and conquer the challenges of being one's own boss. Whether you are aspiring to be an entrepreneur or are already in the throes of running a business, *5 Success Factors for Entrepreneurs* is meant to explore the issues, and provide solutions to problems faced by all entrepreneurs.

I have traveled the entrepreneur trails as a sole proprietor, franchisor and franchisee. I have been a majority partner and a minority partner. My first taste of the entrepreneurial world came at the age of 10. I was the "owner" and operator of a Kool-Aid and lemonade stand at a gas stop for truckers hauling Chevrolets from my hometown General Motor's factory. Not sure where the entrepreneur gene came from, but I continued that odyssey in my pre-teen and teen summers by contracting services for babysitting, lawn work, local swimming hole attendant and scorekeeper at softball games.

You won't find information about finances, sales strategies or legal concerns in this book. It is not about pricing, advertising or hiring and firing (although we'll brush up against all these issues). There are plenty of resources for you to learn about those subjects. Rather, I want to share some insight with you about factors I believe have as much, maybe more, to do with the level of success entrepreneurs achieve than any of those scholarly business subjects. I will give you some personal anecdotes, some do's and don'ts, tips, suggestions and tools I sincerely hope will help you achieve your dream of succeeding with a business of your own.

Success is more than just numbers!

Certainly business owners or aspiring entrepreneurs must have a solid understanding of "the numbers". They must have an intimate and working knowledge of potential sales figures, their required capital investment, what expenses they will incur and how long it may take to turn a profit. In addition to the financial numbers, they need to research and understand other "hard facts". Those numbers and facts necessarily include market demographics such as customer size and profile, physical requirements such as office space, equipment needs, staffing and inventory. A sales strategy must be developed.

While these are essential for any business owner, there are five factors that have little to do with the numbers, but can have just as great an impact on the SUCCESS (or failure) of that business. Virtually every entrepreneur will overlook these crucial factors simply because they are intangible and often misunderstood. These factors are:

1. Know your entrepreneurial personality;
2. Fully understand the level of responsibility involved;
3. Understand and set goals;
4. Establish steadfast values inside your business;
5. Get and keep the right attitude.

I like to use analogies, metaphors and similes (fancy words for comparisons). I think they help us gain a better perspective about a particular issue. To illustrate the theme of this Handbook, let's use a sports metaphor. The hard facts would be speed, size, experience and natural ability. This book is about the will to win, team chemistry and work ethic; In other words, the intangibles that often make the difference in winning or losing.

Success Factor #1 - Know your entrepreneurial personality

This may come as a startling revelation, but entrepreneurs are not necessarily good at running a business. Some excel at origination, creating the idea for a business. Some are best at developing or marketing the business once the idea is laid out and, yes, some *are* actually good at running the business. These distinctions are often acknowledged "strengths and weaknesses", but more than that, they define the personality of the entrepreneur. They can indicate, for example, whether an individual would be better off as a sole owner, partnering with other owners or having a family business . . . *(break in copy)*

Success Factor #3 - Understand and set goals

You can read a thousand different self-help books, biographies or autobiographies of successful people and business success stories and they will all have certain characteristics in common. That is, the individuals, when asked why they believe they have been successful, will often cite the same attributes. It is likely they will talk about their perseverance, the will to keep going when others would give up. They typically have an unshakeable belief in what they are doing and almost all have *specific, measurable goals*. Business goals need to be more than vague thoughts about making money or being your own boss . . . *(break in copy)*

Success Factor #4 - Establish steadfast values inside your business

Compromises are necessary in business negotiations. We often bend some rules to accommodate a special order or our favorite (and most profitable) customer. It is, in fact, imperative to always be looking for better ways to improve your service or product and to more efficiently run your business. That likely will include changes or adjustments to even some fundamental business practices. There can be, however, *no compromise* regarding the values and principles upon which you have established your business.

First, let's be clear on what values and principles are . . . *(break in copy)*

Success Factor #5 - Get and keep the right attitude

If you think you can or can't, you're right! Henry Ford is credited with that statement and many other philosophers, writers and designated "self-help gurus" have applied that thought to a multitude of life's circumstances. Earl Nightingale is considered the "father of the power of positive thinking." He wrote "The Strangest Secret", the secret being "you become what you think about". That is, you accomplish those things foremost in your thoughts. The idea is simply a philosophical interpretation of the commonly accepted scientific notion that things we consciously think about -become part of our subconscious mind. Accordingly, our actions are simply a manifestation of subconscious thoughts.

What does all this have to do with owning a business? One simple facet of attitude, positive or negative, has a huge impact on the success of many businesses . . . *(break in copy – end of excerpt)*