

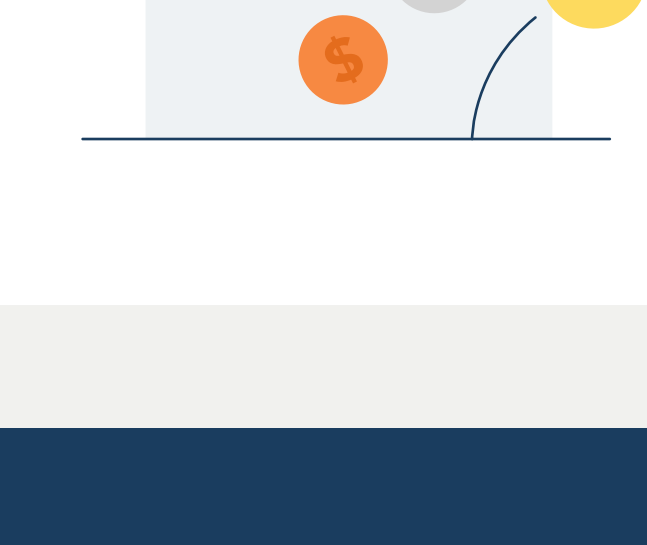
8 myths about starting a small business – busted!

There are a lot of myths about starting a new business and thriving beyond year five.

Let's separate fact from fiction.

Myth #1

It takes money to make money.



Reality: It's possible to start a business with no money.

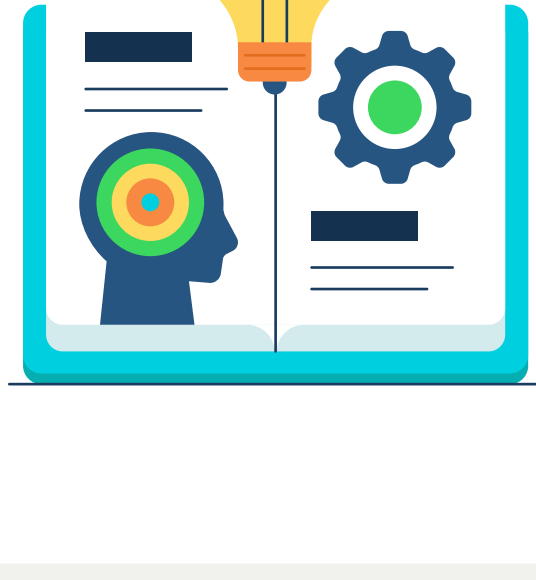
You can start a web-based business, apply for a loan or grant, or turn to crowd-funding to raise capital.

" I had no money. I literally started in my home.¹ "

Chanel Porchia-Albert, Ancient Song Doula Services

Myth #2

You need experience.

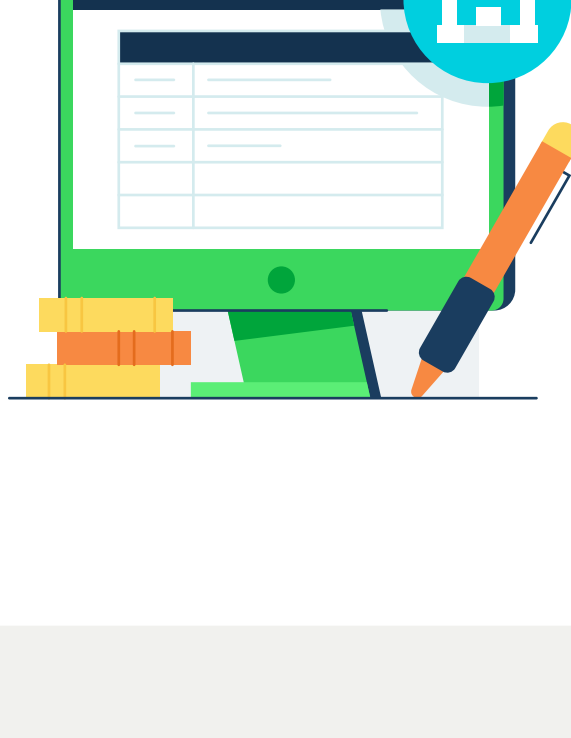


Reality: Most business owners don't.

They're doing what we all do: Learning as they go. (And killing it).

Myth #3

Starting a business means doing what you love all day.

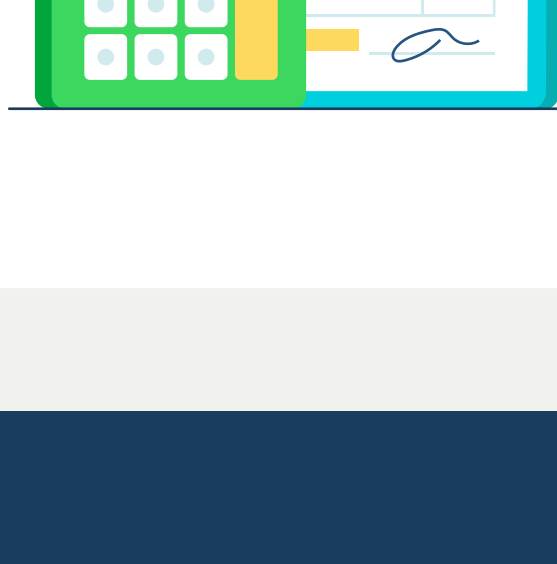


Reality: You'll have to do a lot of things you probably don't love.

That includes accounting, managing inventory, and paying taxes. The right tools can help automate those not-so-fun tasks.

Myth #4

You can run your entire business in a spreadsheet.



Reality: Accounting and bookkeeping mistakes will cost you...big time.

Software like QuickBooks keeps your books organized and accurate.

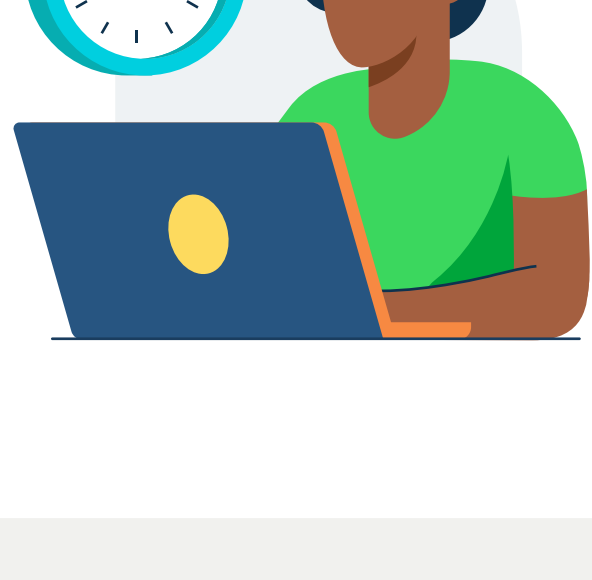
" There is power in letting go of power. "

You must outsource tasks and processes in order for your business to grow.²

Kier Gaines, Gaines Creative Group

Myth #5

No more 9 to 5.

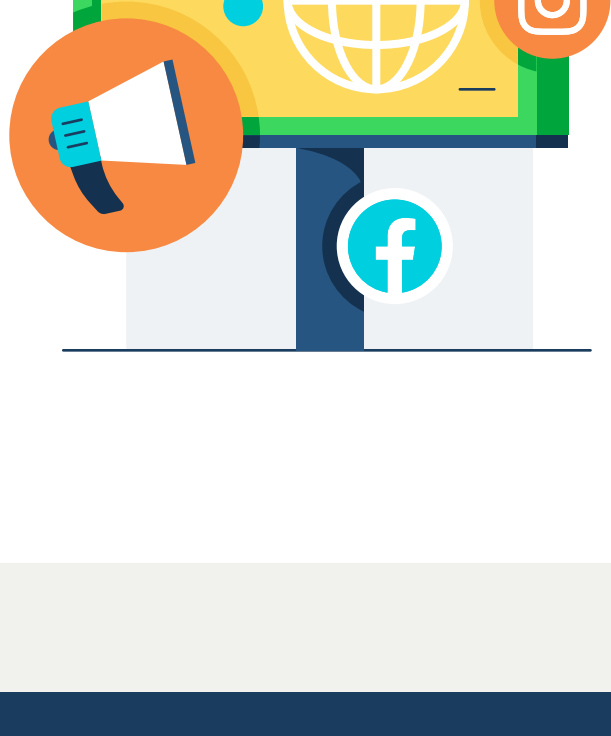


Reality: Small business owners are always on the clock.

You'll have to work when and where your business needs you to, and that can be unpredictable.

Myth #6

A good idea will sell itself.



Reality: There are millions of good ideas.

There are 33.2 million small businesses in the U.S. If you want your business to be discovered, you need a solid marketing plan.

" It takes hustle, grit, and a whole lot of optimism to keep people bought into your vision.³ "

Cherie Hoeger, Saalt

Myth #7

You need a unicorn idea to be successful.



Reality: There's no need to reinvent the wheel.

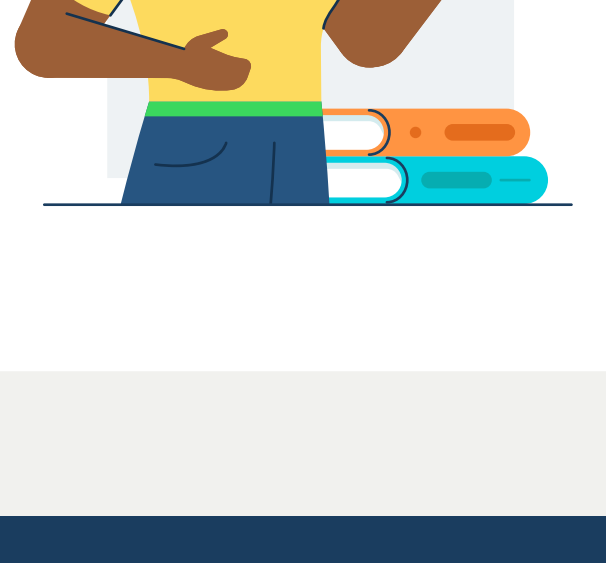
Your wheel just needs to be better.

You just need a really good business plan and a pinch

of competitive analysis.

Myth #8

Business owners are born, not made.



Reality: You were born with the ability to learn new skills.

You already have what it takes to start and run a successful small business.

" Every day is completely different. "

Being adaptable will ultimately become your superpower.⁴

Melissa Mitchner, The Bark Shopp



Sources

¹ QuickBooks <https://quickbooks.intuit.com/r/starting-a-business/money-transparency/>

² QuickBooks <https://quickbooks.intuit.com/r/running-a-business/i-run-this-kier-gaines/>

³ QuickBooks <https://quickbooks.intuit.com/r/running-a-business/i-run-this-cherie-hoeger/>

⁴ QuickBooks <https://quickbooks.intuit.com/r/running-a-business/i-run-this-melissa-mitchner/>