

What are the keys to success for a business; including tips to starting a business and the top business tools to make life easier...



This article is about the **keys to success for a business** and includes **tips on starting a small business** plus great business tools that makes for an easier and more successful business life.

I have split the article between the following main headings:

- *Five keys to success for a business...* highlighting tips for starting a small business.
- *The best 20 tips for starting a small business* with some useful business tools for success.

For full disclosure, some of the links in this post are affiliate links, which means that I will get a commission if you decide to purchase their products when you click on the link.

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Five keys to success for a business...highlighting tips for starting a small business...



What have I found to be the keys to success for a business?

‘Success key’ number one is passion, passion and a bit more passion...

First and foremost it's about passion. So the first of my *top keys to success for a business* is; before you begin, first find your passion. This is one of my top tips for starting a small business...

I use the word passion three times in the title deliberately, as it is so important. Actually, I don't think the word important is strong enough to describe how far reaching this is. Finding your passion is essential.



Benjamin Kickz, young entrepreneur quotes:

‘The root of all evil: Focus on getting money and none will come ~ focus on your passion and you'll get rich.’
There's a lesson to be gained by listening to young entrepreneurs.

It took me a long time to realise this myself. But I only found out through trial and error and through business failure sometimes.

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Without passion you'll never make a huge success of any business. More important to success is the enjoyment of what you are doing. Enjoying what you are doing leads to success, not the other way around.

Spending your time doing something you hate, will only lead to a life of misery.

Enjoying what you are doing goes deep into the psyche...

Enjoying what you do each day is great for the mind, body and soul. This is why the **key to business success** goes even deeper than having passion.

Finding your WHY or purpose is what will lead to true success. When I talk about success, I'm not simply talking about 'business success' here. I'm talking about 'personal success.'

Having a successful business without personal success will lead to an unfulfilled life.

'Success key' number two is find your WHY or propose...

I have started, invested in, bought and run a number of businesses; year to date. However, in each case there was always something missing for me. But I could never put my finger on what it was that was missing. I was always restless and never truly fulfilled.

Recently however, I read Simon Sinek's book 'Start With Why' and it was only then that I discovered what had been missing; throughout my nearly 30-year entrepreneurial journey.

It was my WHY; it was my purpose that was missing. I recommend you read his book.

As Simon explains in his view on what we do in life...everyone knows 'what' they do, or what their business does. Some people know 'how' they do what they do or how their business runs. They'll possibly know their business's unique selling proposition (USP) and how the product is made or how the service is best delivered.

However, not many people, business owners or entrepreneurs know 'WHY' they do what they do.

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Knowing WHY you do what you do is the key to ultimate success...

Knowing why you are doing what you do is not only the key to success, but it's essential to living a life of enjoyment and fulfilment.

If you know your 'WHY' when you wake up each day, it's this that will get you through any major business challenges you face. It will help you to fully live in the moment of each day.



In my article about successful Shark Tank entrepreneur Daymond John, he also talks about how it took him a long time to find his WHY. He also suggests that not knowing his WHY could be the reason for his first business failures – to listen to Daymond's John's why follow this link: [Discover your 'WHY' from Daymond John's view point.](#)

So the second of my *keys to success for a business*, which is my **best startup business tip** too is; find your WHY. Begin by reading Simon Sinek's book '[Start With Why.](#)'

'Success key' number three is to hire good people...

No business can run without people. Even with the ever growing success of AI or artificial intelligence, people will never be completely replaced. So most small businesses at some stage in their life-cycle will need to hire employees.

In my article on [employee retention strategies](#) one of the main headings I included was:

"One of the most effective employee retention strategies is to employ the right people in the first place, which will mean staff are more likely to stay with you for the long-term."

Taking your time to employ the right people is so important for you as the owner, but also so the business provides the best service it can to its customers. Taking your time during the interview stage and not rushing the process is key. If possible, I recommend doing an initial group interview process.

Some business owners and entrepreneurs recommend to 'Fire fast.' But I don't like this approach. I'd much rather spend time employing the right people in the first place, so that I avoid the necessity to 'Fire Fast.'

Small business tips for success

So the third of my *keys to success for a business* is; Hire slowly and hire the right people.

‘Success key’ number four is to get good advice and to pay for it...

When you first start out in business, the learning curve is huge. You may understand in depth your products or have a good knowledge of the services you provide, but there are many things you’ll come up against in business that you don’t know about.

Business owners are supposed to know everything: How to run a business; the laws of the land that affect business; health and safety law, employment law; taxation laws; accounting rules; and the list goes on. However, it’s impossible to know everything.

By not getting the right advice at the right time can prove costly.

***Note:** advice does not mean asking a friend or speaking to someone down the bar or pub. There are too many so-called experts, but who themselves don’t run a business and who don’t understand the consequences of getting this wrong.*

Take HR for example, if you get this wrong in the UK, and I’m sure this goes for the rest of Europe, American, Australia, Canada, New Zealand, perhaps India and other countries around the world, you can get into serious trouble. Getting the right HR advice is vital, which makes sure you ‘*dot your i’s and cross your t’s.*’

You don’t even need to hire someone full-time either. You can take on a consultant on a small retainer for this. Only using them in situations that require their input to make sure you get it right.

The same principles apply for accounting, laws of the land and health and safety law. Employ someone who knows what they are doing. Getting your taxes wrong and being late on your tax filings can be extremely costly. I always say ‘*Advice can be expensive; but mistakes cost can be more expensive.*’

So the fourth of my *keys to success for a business* is: Pay for good advice.

‘Success key’ number five is to focus on your marketing...

Without marketing your business will fail. Marketing is the life-blood of your business.

Small business tips for success

There's no point in your business being the best kept secret. If you don't let people know you are in business, you will fail.

In the '*top twenty tips for successful small business startups*' in the next section of this article, I talk about advertising and marketing. However, I wanted to highlight this as one of my five keys to success for a business too.

The importance of marketing is not only for a startup business, but it also applies to established businesses too. Marketing is a never ending and evolving process. Marketing is about your message to the outside world. It's about what your business brings to the world.

The key in marketing is to focus on the benefits to customers. But also, if you spend time focusing on your own WHY as business owner and on the business's 'WHY,' your marketing should also focus on your 'WHY' statement. Starting with a why is so powerful, and the only way to understand this better is to read Simon's book, which you can buy on [Amazon here](#).

So the fifth of my *keys to success for a business* is: Focus on your marketing.

Small business tips for success

The best 20 business tools and tips for starting a small business...



I also wanted to provide a long list of some useful business tools and **tips for starting a small business**. I have spent time looking at what questions newbie entrepreneurs ask for help with when starting a new business.

In the end I finished up with twenty tips for successful small business startups. If you have any other startup questions for your business, please write these in the comments section at the bottom of the article. I will always answer any questions.

What are the twenty tips for successful small business startups?

1. Startup tips 2017...

The top startup tip for 2017 is to be mindful of not borrowing to excess. Interest rates are still at an all-time low, but they have begun an up-turn. The UK's Bank of England increased the bank base rate this week. I'd also like to highlight the ever increasing importance of the internet and social media.

Small business tips for success

2. Startup tips and tricks...

One of my top startup tips or tricks is to make sure you 'Start.' Think about it this way, if you don't start your business; nothing will happen. So begin with writing a plan; come up with the name; register a domain name; and get started.

Don't live a life of regret. Don't let fear or any other barrier get in your way to not start your business. Mostly fear is simply False Evidence Appearing Real.

3. Startup app tips and startup software tips...

My main startup software tip is to try wherever possible to avoid having to duplicate your customer data.

What I mean by this is to invest in a good CRM system, which links to your accounting software. This avoids duplication, errors and will save time in the long run where you avoid having to enter information more than once.

There are many apps out there that I'd recommend for newbie entrepreneurs, but I thought I'd include three apps and software tools in this article, as follows:

The QuickBooks accounting and invoicing app...

The Intuit phone app links to their [QuickBooks accounting program](#). QuickBooks is accounting software for small businesses and is designed for non-accountants to use. This app helps you to raise customer invoices and makes the whole process easy.

Raising invoices immediately is key to getting paid on time and to having good business cash flow.

I did some consultancy for a care business. At the time the business raised their invoices up to three to six months late. By the time the customer paid, this could sometimes be nearly seven to eight months after the service had been provided.

The business concerned ran a constant overdraft that was always at the limit and they could barely afford to pay their VAT bills when they arrived.

We worked on changing their invoicing to be within days of the work being done. We also changed many customers over to paying by standing order too.

Small business tips for success

It's needless to say that with these small changes, the overdraft was paid off and they no longer had the cash flow problems they had when I first met them, and they could now always meet the VAT bill when it came in.

The second app I'd recommend is the Post Planner App...

Social media is so important for business. An app that helps with social media promotion and one that I've found invaluable is Post Planner.

This app is great for setting and forgetting your top posts on Twitter and Facebook. It's also great for finding top posts for sharing on your social media channels.

The third tool is template software for preparing cash flow forecasts for business...

Business planning and budgeting is key to your business success.

This isn't only true at the startup stage of the business, planning is an on-going process.

Having good business planning and forecasting software is key, which is why I designed some very easy to use cash flow forecasting software – Cash Forecaster. This software is used by small business owners and account firms too. It's designed for ease of use and to enable cash flow forecast reports to be available within a short space of time from entering your data.

4. Small business startup branding tips...

Top startup branding tips would include firstly identifying your target market. Think about who your target demographics are.

For example, different books genres appeal to different people. In particular the way a children's book is written is totally different to the way an adult book is written. Your branding message is similar. Your branding and messaging needs to appeal to your target market.

Take a look at your competition. You can learn a lot from your competition. One such thing is how to brand your own business to the same market. But don't copy them. Use what you find to create your own individual brand and work to improve upon what you find.

Identify your Unique Selling Proposition (USP). If you took my earlier advice and you intend to read Simon Sinek's book 'Start With Why' this will help you with your

Small business tips for success

branding. It will help with your marketing message. Lead with your 'WHY,' as you'll attract the right kind of customers too.

Seek help from professionals about the words and the colours you use, get advice on design and layouts too.

5. Startup website design tips...

As already mentioned, a website is a must-have for any business. Before you can have a website, you first need to buy a domain name.

It's getting harder and harder to buy a domain name of your choice, as people have already bought them. This is especially true for the .com website domains. The first tip is to look for alternatives. For example, if you're in the UK, instead of using a .com check for a .co.uk instead.

Once you have a domain and purchased the hosting package to host your website, my top website design tip is to use WordPress. WordPress is great for SEO and easy to use and to update yourself. There are many 'ready-to-go' website themes for you to use on your own WordPress website. Many are free too, but even if you choose to buy a theme, they are relatively cheap to buy.

What's more; WordPress is free to use and setup. Also, most plugins, which help with your website's functionality and usability, are free to install and use too. Many plugins have a paid-for upgrade, but in most cases the paid-for version is not necessary.

The website you create should focus on the user. Make sure you design your website and write the content so it's easy to read.

6. Startup blogging tips...

All businesses must have a website. But all businesses should also have a blog on that website.

If you're new to blogging there are many ways to get ideas for what to blog about. To begin with; start to read other websites in your niche.

Having a blog with well-written articles of at least 300-words+ is an essential business tool for getting website traffic.

Small business tips for success

This is another reason for recommending WordPress for your website, as WordPress is the ideal blogging platform.

7. Ecommerce startup tips...

If your new startup business is an eCommerce website the best tip I can give is to take a look at Woo-commerce.

This is a free plugin that works with WordPress and is very user friendly too.

You will also need to sign up to a payment platform to take payments online. To begin with; one of the easiest to begin using is PayPal. The fees PayPal charges are not the cheapest, but it's a good starting point.

Make your eCommerce website easy to navigate and make sure the 'buy' buttons are prominent.

8. Startup growth tips growing a small business...

When you are starting out in business, be careful not to get into the dangerous situation of over-trading or over-growing. Over trading happens when a business is not receiving money fast enough from customers to keep up with out-going payments to suppliers.

A business that over trades simply runs out of cash or working capital. It's possible for the business to simply fail and goes out of business as a result. Don't let this be you.

At the outset; focus on both your customer payment terms and your supplier payment terms. Ideally, you want to have better payment terms with your suppliers than you do with your customers.

It can be difficult to get good payment terms when you are a new business. Which means you must make sure you don't give your customers payment terms that are too generous or in excess of the terms you receive from your suppliers.

Seek to have up-front payments from customers...

The best advice is to have up-front payment terms for your customers. This will provide the best cash flow situation for your business.

Small business tips for success

The other alternative is to seek factoring or invoice discounting – see Small business startup financing tips below.

This is one of the reasons why budgeting and preparing cash flow forecasts is key to business success. Having prepared a cash flow forecast at the outset, you already know what financing you need. You'll know what working capital is needed and what the best payment terms for customers and suppliers should be.

As you get established, it's then worth looking at what I call the seven ways to grow a business. Take a look at my product Increase Profit Software, which is designed to help entrepreneurs grow their business.

My top business growth metrics for any business are; to focus on the average transaction value and the number of times customers return.

9. Startup accounting and bookkeeping tips...



Accounting tips includes hiring a good accountant. Get a referral from a friend and don't always take on the first company you go to see. Agree the fees up-front with the accountant. Ask them how they will help you in the beginning. Ask for accounting software recommendations. Preferably one that links to theirs, so as to save money at the year end.

Small business tips for success

My small business bookkeeping tips includes not reinvent the wheel. Don't use spreadsheets for accounting and bookkeeping, as there are many good and not expensive accounting programs to choose from.

If you use spreadsheets, what will happen at the year end with your accountant is you'll spend more money whilst they have to enter your data onto their own accounts package. The accounts you prepare using a spreadsheet will never be as good as they are with good bookkeeping software.

Employee a bookkeeper to keep your records straight. You are better off freeing up your time to sell for the business, than to spend time doing the bookkeeping.

You are better off employing a bookkeeper that knows what they are doing and as you are a small business, this shouldn't take up too much time. It shouldn't therefore cost too much.

However, I always recommend keeping your accounts system and records in-house. So the bookkeeper should come to you. However, with the many types of cloud-base accounting software, they can do your bookkeeping remotely.

10. Startup funding and fundraising tips...

Getting funding for any business is never easy, but in particular funding for a startup business is even more difficult. There are many ways to get funding, but to begin you may look to family and friends. This is because they already know and trust you.

Failing this route, you can try the banks. But I'll warn you now, banks are very reluctant to lend to startup businesses, which is especially true if you lack security to secure the lending against.

However in the UK and America there are government backed lending schemes you can use. But, even if you are fortunately to apply for government security backing, the banks will still run through their usual lending process.

You'll only be able to secure the lending with these government schemes if the bank would have ordinarily lent on the project concerned, but for the security. In other words the lending proposal must 'stack up' to scrutiny by the lending bank.

Your other option is to look for angel investors. For this I recommend you spend time honing and practicing your elevator pitch for your business. You could also consider trying Dragons Den or Shark Tank for investment. But be prepared for a grilling if you do, and make sure your pitch is perfected and that you know your numbers.

Small business tips for success

The difficulty with getting investment from an angel investor or venture capitalist is in setting a value for your startup business. If you've watched Dragons Den for example, you'll know that many of the entrepreneurs that pitch to the dragons are shot down with their valuations.

I also want to cover business financing tips too...

Small business startup financing tips...

Business financing is not just about fundraising, but it's also about asset financing too. One way to help with working capital and to help you to fund your startup business is to use asset finance. Many businesses need assets like plant and machinery and vehicles. It's easier to get financing on these, as the asset can be used as collateral.

Another financing tip is to see if you can obtain an overdraft facility from your bank. An overdraft is sometimes better, as although the interest rates are usually higher than a bank loan, you only pay interest when you are using the overdraft. Overdrafts are more flexible for businesses. However, since the 2008 crash, overdrafts have become much harder to come by, which is certainly true in the UK.

Another source of finance for your business is to use factoring or invoice discounting. Factoring is where banks lend against your invoices raised to other businesses. So this will not work for business to consumer type businesses. Factoring can be expensive, but it is a way of solving working capital or cash flow problems where customer payment terms are longer than your supplier terms.

Small business tips for success

11. Tips for startup pitch...



I'm not going to go into much detail here on tips for startup pitches, as my article '[Elevator pitch examples for business](#)' goes into great detail on this subject. However, I will tell you the top tip for this, which is to keep it short and simple.

The preferred length of any entrepreneur or business pitch is between 30 to 60 seconds.

12. Computer startup tips...

An idea I'd recommend considering when you look at computers for your startup company, is to consider leasing.

Computers go out of date very quickly, and leasing them is a way of keeping them right up to date. This will also help with slowing down your initial cash outlays, as instead of a capital purchase, you end up spreading the cost on a month-by-month basis instead in the form of a rental.

Be careful not to over commit though and check what the rental terms are, as some rental agreements have penalty clauses if you try to get out of them.

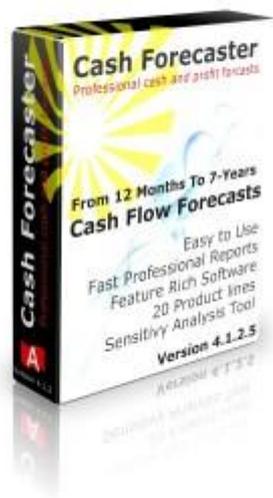
Small business tips for success

13. IT startup tips and hardware startup tips...

Getting your IT right is so important for any business. But what you buy at the outset is also key. The top IT tips would include getting good IT support from a local company. Get advice on how best to setup your computers within a network.

Hardware tips includes buying the right printer for your business. Things to consider with regards to printers is whether to buy an inkjet or a laserjet. The upfront costs vs the running costs of both types of printer needs to be considered, along with printing volumes.

14. Startup business plan, budgeting and forecasting tips...



I always recommended you write a business plan for your business. The odds are against any startup business to survive, so do everything you can to avoid failure and to increase the likelihood of success.

Writing a business plan is one of the ways to ensure success. A business plan should always include a SWOT analysis, which is a review of your strengths and weaknesses.

Knowing our strengths will allow you to focus on these and to harness what strengths you have. Identifying and understanding your weaknesses will allow you to find ways to minimise any weakness.

When it comes to budgeting and forecasting, preparing cash flows using an Excel spreadsheet is one option, but can become time-consuming. Also getting the numbers right is a challenge if you're not versed in how to prepared complex spreadsheets.

However, there is software that can make this task much easier. One such program is one that I've written using Excel. The template and can be found on my other site Bowraven here: [Cash Forecaster](#).

Small business tips for success

15. Small business startup logo tips...

The first point to note about your new logo, which goes for your business name too, which is not to put this ahead of selling the benefits of what you sell.

There are too many businesses that advertise without understanding that unless you are a known brand, people are not really interested in your business name or logo. But instead they are only interested in how you can solve their problem.

This leads on to the next of my small business tips for success...

16. Small business advertising tips...

When you create an advert for a business you need to focus on the headline and the images. Many small business owners begin an advert with the company name and/or logo, thinking that people will be looking for them.

Let me let you into a secret...the only person who's interested in your business name and/or logo is you, as the business owner and perhaps your employees. This may sound harsh, but it's true.

People are only interested in; what's in it for them. This is why all adverts should begin with killer headlines. People don't read adverts, they read what interests them.

This is why newspapers begin with great headlines. Think about it, you'll only read the article if the headline grabs you. The same is true for adverts. You will only read an advert if the headline grabbed your attention and was of interest to you. Otherwise, you'll have skipped over it and turned the page.

The other advertising tip is that images work well too. '*A Picture paints a thousand word*' after all. Good images will attract the right people to your adverts, but the copy must also be good that accompanies the image.

17. Startup business marketing tips...

Spend money on marketing, as marketing is what will bring customers to your website or store. Marketing is one of the best things you can do for your business. But it's important to not only get your marketing right, but also to track the marketing you do.

Think of marketing as an investment. And with all investments we need to focus on the ROI or return on investment. If you invest in anything, you are, or should be, looking at what you get in return for that investment.

Small business tips for success

So if you spend £1,000 on pay per click, you need to track the clicks you received that cost £1,000. You must calculate whether those clicks resulted in sales, or not as the case may be. And if so what they spent at your business.

Related: *Focusing on Customer Lifetime Value will change how you view your customer acquisition strategy...*

On adverts, use some form of tracking code or offer code that when someone contacts you, you'll know that they came from that advert. You don't have to use the tracking code for the whole time the advert runs, but certainly to see if an advertising medium works, this is a good way to find out.

Also, think about everything you do as marketing. Think about every time you come into contact with someone that this is either a marketing opportunity or they could be a future customer, so treat them as such...i.e. with respect. Encourage your employees to do the same, both in work and out of work.

18. Internet startup tips...

I've already covered website design and domain registration within that tip. But I'd like to add some additional Internet tips, which includes the likes of spam and virus protection.

Spam is so annoying and is such a time waster, so I recommend having in place some form of spam protection on your email. I'd also recommend some form of spam protection on your website, especially if you use WordPress and start blogging.

I never understand someone whose mentality is to want to create viruses; all I can say is that they cannot be happy people. However, that being said, they exist and they need to be protected against. Virus protection software on your computers and on your website are both a must have for any business. Remember to install these for your new startup business.

Small business tips for success

19. Lean startup tips and how to watch your money...



Most businesses need to keep it lean and to keep an eye on money and costs. However, this is especially true for startup businesses.

If you start out watching your costs, you'll set a good ongoing precedent. It's very easy to get comfortable when a business is making good profits. It's too easy to let money slip through your fingers when things are going well.

You can fall into the trap of not watching the expenses and get too lax on what you spend your money on.

You'll find that it's only when things take a turn for the worse, and it's very likely that at some point in your business growth you'll experience a down-turn, that you realise what things cost. It's then that you'll wish you'd save some of your money.

It's much harder to get tough at this point and in the worst case scenarios businesses end up going out of business for this very reason.

Small business tips for success

20. Small business record keeping tips...

Record keeping is many times underestimated by small business owners. Having a good record keeping system in place will make sure that documents can be found quickly and easily. If your record keeping system isn't up to date and accurate, you'll end up wasting so much time looking for things. You'll be inefficient and things can get lost.

Good record keeping is important for all company documents. Record keeping for documents relating to customers and your sales system is just as important, as it is for your accounts system.

If you can, try to move to a paperless system. With current cloud-based accounts systems, some allow for bills to be uploaded to the software, so the hard copy can be shredded. Ask suppliers to switch to sending invoices by email so you then don't have to scan the document.

Scan documents as soon as they are received and install a good document handling system to record and retrieve documents on your computers. Having a paperless system not only makes it easier to find things, but it saves office space too. This in the long run will save costs on office space.

However, all good record keeping systems rely on a good filing system and setup.