

Top Ten Reasons Businesses Fail

**Compiled by Temple Porter
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1. 78% lack a rigorously-developed business plan keyed to the realities of their market, including sufficient research on the business before launching it.
2. 73% fail because the owner is wildly optimistic about projected sales, break-even point, and capital required.
3. 70% fail because the optimistic owner believes he/she can wing it on important issues with which he/she is ignorant, and "can't afford" to hire the expertise to get it done right the first time.
4. 63% of new business owners simply don't have the required business experience to make a success of the enterprise.
5. 82% lack cash-flow management skills. They don't understand the importance of controlling cash flow.
6. 79% launch with a bright idea and little or no capital.
7. 77% don't have a rationally-developed pricing model for their products or services.
8. 64% don't have a clue as to how to aggressively promote their business, nor do they understand its importance.
9. 55% don't understand their competition, or assume it can be safely ignored.
10. 47% rely too much on one customer/client.