

Time to say goodbye!!

Don't know how the training has come to an end. Overwhelmed by emotion. Aren't we??

Brief Overview

Let's take a brief look on what we have learned so far-

- Definition of entrepreneurship and the common traits you should have if you want to be an entrepreneur, How you can conduct market research and analysis of strength & weaknesses.
- The 4P model of marketing, How to make marketing strategies for a business, How social networking can be used for marketing and growth purpose of a business.
- Few necessary legal steps - deciding business structure, naming the business, intellectual properties and some legal responsibilities that is necessary for a business.
- Necessity of business banking and insurance, how to make budget for business.
- How to do Strategic Planning for your business, Things to consider when you are making a strategic plan, How to make mission, vision & objectives etc, How to analyze your market position and so forth

Now what to do??

Hmm..That's a matter we should be worried about. Now you have the knowledge of things that one/entrepreneurs should have before starting a business. The steps you should be taking from here are-

- Have funds ready to invest for your business.
- Collect information from legal offices for legal documents etc.
- Decide what business structure you'd like to have.
- Choose the name and logo for your business.
- Prepare your business objectives, mission and vision.
- Adopt an insurance and banking policies for your business.
- Make your budget and forecasting.

- Make strategies on how to launch and operate your business.
- Define your target audience.
- Size up the competition.
- Make marketing strategies and decide how you want to market your business.

OR

You can have a mentor/guide to guide you through every step required from scratch to running and scaling your business.

Why you need a mentor??

Gain experience not shared in books

Experience is a very expensive asset and crucial to business success. Mentorship is one guaranteed way to gain experience from others. Some personal experiences may be too intimate to be shared, yet how they dealt with it can help an inexperienced entrepreneur's career.

Higher chance of success

Research and surveys prove that having a mentor is important to success. 93 percent of startups admit that mentorship is instrumental to success. Your chances of success in life and in business can be amplified by having the right mentor. The valuable connections, timely advice, occasional checks -- together with the spiritual and moral guidance you will gain from having a mentor -- will literally leapfrog you to success.

Networking opportunities

Aside the fact that investors trust startups who are recommended by their friends, a successful mentor has an unlimited network of people who can benefit your career. Since they are already invested in your success, it only makes sense for them to let you tap into their network of people when the need arises. This is an opportunity you cannot tap into if you do not have a mentor.

Reassurance

It has been proven by research that a quality mentorship has a powerful positive effect on young entrepreneurs. Having someone who practically guides you and shares your worries with you -- often placating your fears with their years of experience -- keeps you reassured that you'll be successful.

Self-confidence is very important to success as entrepreneurs. A 2014 Telegraph report revealed that having a high self-confidence contributes significantly to career success -- more so than talent and competence. Mentors have the capacity to help young founders tap into their self-confidence and see every challenge as an opportunity.

Stay in business for a long period

When you imagine the number of businesses that fail, you'd wish a lot of business owners had mentors. 30 percent of new businesses may not survive past the first 24 months, and 50 percent of those may not make it past five years. However, 70 percent of mentored businesses survive longer than 5 years.

Develop stronger EQ

Emotional intelligence is crucial to entrepreneurial success. When a young entrepreneur has a more mature and successful mentor who advises them, they are likely to have greater control over their emotions. We all know that a quick way to make a business fail is to mix it with emotions or make crucial decisions based on emotional feelings. Situations like this can be curbed as mentors will help show you how to react in given instances.

Encouragement

Enduring the consequences of failure on your own can set you back and impact your productivity. In hard times, having a mentor will help you keep your head high. Young entrepreneurs often deal with depression when they are unable to meet their goals and expectations. The impact of depression on entrepreneurs is often underreported. But entrepreneurs without mentors bear the brunt the most.

Where will you find a suitable mentor??

Niagara Business Development Group-

It's the brain child of Maria Rekrut, who started her business in New York City in 1982 as a virtual business model and continued using this model in Niagara since 1985 as Maria Rekrut Associates and has continued to prosper in her business development practice as a Coach, Trainer and Program Developer for various business in Niagara are and International business worldwide. Mentorship services you can avail here-

Entrepreneurship package-

Defining entrepreneurship and what you need to do in order to start a business and supervisors and mentors are there to guide you in every step of your entrepreneurship journey.

Virtual internship program-

A work experience program where the participant gains experience while working in a remote professional setting and is not physically present at the job location. They communicate to with their superior via email, skype, instant messaging, phone conversations etc. Also useful for entrepreneurs as they are gaining practical experience which is a plus point for their entrepreneurial journey.

Contact info:

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See you on the other side.. 😊