



Why I Should Avoid Going into Business

1. A corporation fails every 3 minutes.
2. A company changes control every 15 minutes.
3. 96% of all companies fail within 10 years.
4. 26,000 new products/brands are introduced every year.
5. 16-30% of consumers change brand loyalty in one evening of watching commercials.
6. 29% of consumers do not read a newspaper. Fewer all the time.
(Source: ASBDC Seminar- "The Ultimate Sales Machine")
7. Starting a small business is irrational.
8. The odds are against you.
9. Many businesses fail because the owner has an inability to delegate.
10. The act of facing overwhelming odds can produce greatness but know the odds are against you.

(Source: Malcolm Gladwell author of: *David and Goliath: Underdogs, Misfits, and the Art of Battling Giants*.)

Revised 06/2/21 BL

THIS CONTENT IS PROVIDED FOR GENERAL INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE ANY ADVICE WHATSOEVER, INCLUDING BUT NOT LIMITED TO LEGAL ADVICE OR TAX ADVICE. THE INFORMATION MIGHT NOT BE UP-TO-DATE, COMPLETE, OR ACCURATE, SO PLEASE UNDERTAKE DUE DILIGENCE, INCLUDING TALKING WITH A QUALIFIED LAWYER, CPA, OR OTHER PROFESSIONAL.

ISBDC@LCSC.edu 208-792-2465 IdahoSBDC.org