

5 Habits that will Kill Your Business: Even successful business owners have these habits



Amid all the planner swooning and office organizing mania, it's easy to blithely ignore the fact that we're surrounded by success every day. If a businessperson isn't working in their office, they're likely at home, plan-making, and idea-forming in their head and possibly writing down specific ideas on paper. That's not even including the wealth of blogs filled with tips for planners and entrepreneurs. Knowing these habits is essential to you because some habits successful business owners have in common can kill your business if you're not careful.

Habits. You have them, we all do, but you might not know it. They go far beyond the ritual of drinking your morning coffee and munching on your breakfast cereal. Habits

are how we operate on this earth, our actions and reactions to life, and the people we meet. It's what makes an individual who they are. Habits can be good or bad. They can take control of our life or help us lead a better one.

Are you starting a business or thinking about it? Here are five habits that will kill your business. They're habits successful business people never have. If I had a dollar for advising about starting a business, I'd be a rich person today. However, the truth remains that starting a business starting a successful business takes dedication and commitment. The biggest reason why most businesses fail is that most new entrepreneurs do not think about problems that may happen in the future. They think of the rewards and success without understanding the work it takes to get to that place.

5 habits that will kill your business

One of the biggest mistakes I see people make is that they want to be successful but don't want to work hard. And the two things are inseparable. The truth is that many different factors go into making a company successful—from location and pricing to marketing strategy and customer service. But there are also some habits that successful entrepreneurs share.

Failure can represent habits that should be avoided-habits many entrepreneurs have in common. Here are five habits that will kill your business and how to avoid them:

1. They don't keep their eyes on the prize. Keeping your eyes on the prize involves staying focused on your goals and objectives, growing your customer base with quality products, solid customer service, and competitively priced, and being the Leader employees expect.

2. They don't have a solid plan. A business plan is an essential and strategic tool for entrepreneurs. A good business plan helps achieve short and long-term goals.

Benjamin Franklin once said, "If you fail to plan, you are planning to fail." ([Benjamin Franklin](#)). The entrepreneur must have a good business plan to formulate, execute and implement a strategic plan to make your business idea work. Institutional investors and lenders still want to see a good business plan.

3. They're not passionate about their business. The Bureau of Labor Statistics, [as reported by Fundera](#), states approximately 20% of small businesses fail within the first year. By the end of the second year, 30% of enterprises will have failed. By the end of the fifth year, about 50% will have failed. And by the end of the decade, only 30% of businesses will remain — a 70% failure rate. Passion allows you to confidently

explain what you do, why you do it, and why it's needed. When you question why you are going down this road and if it will ever be what you want, your passion kicks in, and you answer your own question. You can continuously tap into that passion to help you with your branding, storytelling, and everything else that represents you and your business. Passion is what draws the right people to want to learn from or work with you. It is what makes you likable, relatable, and engaging.

4. They play it safe. [Risk is part of being an entrepreneur.](#) It can be fun as well as scary. Sometimes it just doesn't work. But without risk, there is no reward. Not only is risk required to succeed in business and life, but so are commitment and boldness. Here are some powerful quotes from Johann Wolfgang von Goethe – "*Whatever you can do, or dream you can, begin it! Boldness has genius, magic, and power in it.*" As an entrepreneur, you want to take calculated risks and be bold.

5. They haven't invested in themselves. Unsurprisingly, most entrepreneurs will spend most of their time investing in their small businesses. Startup entrepreneurs will usually wear multiple hats. They are strategists, leaders, team builders, marketers, salespeople, and accountants. Wearing many hats is a good thing and vital for business growth, except it is challenging for entrepreneurs to find the time to invest in themselves. Entrepreneurs must remember that investing in themselves is as important as investing in their businesses. They would rather spend even the last hour of the day investing in their business than themselves. Over time, this results in fatigue, stress, complete burnout, and frustration. Investing in new staff might be great as an

entrepreneur, but investing in yourself is greater. Investing in yourself will help you take on responsibility much more quickly. It will help you build enough energy, expertise, and wisdom to drive your business forward.

You must get out of your comfort zone and do things differently to succeed. The first week or so is always the most challenging, but once you get past that hump, it becomes much easier to keep going. You're building momentum, making it easier to follow through on your commitments daily.

But what if you're trying to build a new habit, and suddenly, your business goes belly up? What if you have no choice but to stop doing what you know will get results? No one is immune from failure. Even the most successful people who've been in business for decades have faced challenges that forced them to pivot or even start over from scratch.



Canva

5 business habits that can make your business successful

- **Take the time to learn from your mistakes.** If you're not willing to learn from your mistakes, then you won't grow as an entrepreneur—and growing is what will help your business succeed.
- **Think about the long-term future of your company.** You must think about how things will go over the next few months or years and how they'll go decades from now—and how those decisions affect your company's long-term goals and plans for growth or sustainability.



Canva

5 personal habits that lead to personal and professional success

You've heard the expression, "Success leaves clues." It's true. If you want to succeed, look at what people who have already achieved did. But there's also a lot of bad advice out there—and I want to ensure that you don't fall prey to it. These habits are not just good for your business—they're also good for your health, happiness, and family life.

Here are five personal habits successful entrepreneurs regularly do that require no explanation:

- a) They wake up early.**
- b) They read every day.**
- c) They take care of their health.**
- d) They keep their word and act with integrity.**
- e) They're always learning new things about their industry and profession.**

If you want to succeed in life and business, certain traits may be holding you back—the solution? Change them. Thankfully, changing your habits will make all the difference in the world.