LESSON 1 - Overcoming the Fear of Starting a Business

Feeling the fear is something that most of us can relate to. Before anybody starts their business, it’s normal to feel the fear of the unknown. This process contains the risk of losing. It is very real if and when the business will not work as originally planned. But, on the other side, if you do the things in the right way, you will eliminate this risk.

Here are the things that you will need if you want to conquer your fears of starting a new business.

1. START WITH THE REASONS WHY YOU FEEL THE FEARS OF STARTING A NEW BUSINESS

As a first you will need to start with the simple question: *Why you fear to start a business?* Is it uncertainty? Do you think that you will lose something if you quite with what you are doing now to start a new business tomorrow? Or maybe you over think about negative criticism of your closed environment? These questions are normal, especially when you want to change your career so drastically.

2. DO YOUR HOMEWORK, PREPARE YOURSELF

This is a good thing. The fear you feel will actually prepare you for the success if you do your homework the right way. For example, if you do your *market research* as your homework before you start the business, you don’t need to fear that your products and services will not be accepted from the market. On the other hand, before you start doing something you cannot experience new things, increase your knowledge or overall competences. *Research* is the biggest thing you can do to achieve success. If you are prepared, all of the things that will come during the start-up process can be easily handled because you already have knowledge to find the right solution for the problem. If you feel fear about possible *negative criticism*, remember that the criticism is a good thing when you want to start your own business. Simply, *talk with some potential (target) customers* about your idea.

3. THINK ABOUT THE BENEFITS THAT YOU WILL GAIN

Even there are many uncertain things around something new, starting a new business will also give you many benefits. For example, think about following things:

- You will do something that you love to do if you base your business on your true passion;
- The earning potential can be really great;
- You will be able to make your own plans;
- You will control your own destiny;
- You will select people with whom you want to work;
You can also think about missed opportunities, or what you will lose if you don’t start working on your startup today, or tomorrow.

4. EVERYONE FAILS, FAILURE IS A LEARNING POSSIBILITY

Understand that everyone fails. The only people who don’t fail are those who never take something, or do something. You will not fail if you don’t take the risk. Many successful business owners have already failed, not once, but many times before they reach the first success. You really need to remember this: most successful entrepreneurs have failed. When they fail, they learn something new, they experience new things.

5. COMPLEMENT YOUR WEAKNESS WITH OTHER PERSONS

It doesn’t mean that you will need to start alone on your entrepreneurial journey. If you want to overcome the fear of not enough experience, you can find someone experienced to become your partner on the journey. This is a good strategy if the fear really stops you to move forward to become an entrepreneur.

6. TAKE SMALL STEPS TO YOUR SUCCESS

Starting a new business is a big project with big goals. The big projects and big goals will require big steps. But, many times you will not have time to get everything done. As you see, you will have to do your own homework to prepare yourself and validate your idea. These are the primary things for you now. These small steps, and resulting small achievement of small success, over time will bring you close to your big goals and achievements of your big projects. It is important to start doing things, so your confidence will increase, and the fear will disappear.

This is called Kaizen philosophy. Kaizen is a Japanese term that simply means improvement, coming from the manufacturing sector. It is a process of making continuous small improvements, rather than taking giant steps toward the goal you want to achieve.