

Three Keys to a Successful Startup

Learn how to:

1. Understand your market

2. Organize your business

3. Communicate persuasively

OK, so you have a great idea for a new business. You're excited about it. Your gut tells you it's going to work—but where do you go from here? Most new businesses fail. Here are three things you can do to avoid that grim statistic and succeed.

1. Understand your market

The first step in any new business is to answer the basic marketing questions:

- What product or service you are selling?
- Who will buy it and why?
- How will you reach them?
- How does your product compare with the competition?

The answers to these questions determine whether your idea even is the basis for a successful business. Here are several tools you can use to help you develop the answers and explain them to others.

- The Selling Proposition Chart
- The Positioning Matrix
- The Market Focus Chart
- The Sales Funnel Chart

To learn more read “Four Steps to Understanding Your Market” by [clicking here](#).

2. Organize Your Business

Once you understand your market well enough to feel confident your product can succeed, you must be able to deliver it to customers. This usually involves building an organization (even if it is quite small initially). You must:

- Organize your ideas
- Organize your team
- Organize your operations
- Manage projects

Once again there are tools like that can make these tasks easier and quicker to accomplish and communicate.

- Mind maps for organizing ideas
- Process maps for improving operations
- Team charts and org charts for organizing employees and positions
- Project charts for managing projects

To learn how to create and use these diagrams read [*Four Simple Ways to Be a More Effective Manager.*](#)

3. Communicate Persuasively

Whether it's to entice customers to buy your product or to convince investors to fund your company you'll need to communicate effectively and persuasively.

Here are 3 ways to make your presentations more effective.

- Fix those boring text slides - You can get an immediate boost out of any presentation by fixing your slides—replacing text and bullets with effective graphics.
- Presenting data with the right charts - Learn how to get it right. Doing it wrong is among the most common presentation mistakes.
- Plan first, design slides later - To fully optimize your presentations, you should add planning and storyboarding to the presentation design process in order to correctly define your message and build the best argument into your story.

This document is part of the *Working Smarter* Series—a collection of publications describing proven tactics for improving business operations, provided free by SmartDraw.com

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