

What should you look for in a business?

This is the best time to be in your own business in India. It's just flourishing. Every sector seems to be full of opportunities. Which business should you choose and what all things you need to look for.

1. Exponential Growth:

The real reason one gets into business is the incredible possibilities of exponential growth that one will experience after 2-4 years of taking off in the business. By its very nature initial few years of business will require more sweat, time and money than it generates for you, so real returns will come only after that period is over. So whatever business you choose, it should grow exponentially after initial take off period. So once you have established it, it should have the potential to grow beyond your wildest dreams.

2. Auto mode in 2-5 years:

Whatever business you choose, you should be able to see the possibilities of business driving itself on its own without requiring your daily presence. Your business should come to auto mode within 2-5 years time. Yes, you will be required for taking business to next level and taking certain key decisions but it must sustain itself without you also.

3. Geographically expandable:

You should be able to do this business globally. No geographical constraints. With a minimal set up and within a few hours to few days we should be able to expand it wherever we want.

4. Connected to Internet:

In today's scenario you are in line if you are online. Majority of people are hooked online and if your business is not present over the internet, you will find it tough to make it large and to really do justice to the possibilities it offers. You should be able to operate it from wherever you are.

5. Minimum Fixed cost/Set up Cost:

Being an entrepreneur for 8 years now, I can assure you, you will do much better in a business which requires minimum fixed costs. In fact the lesser the better. Practically also, if your set up costs and fixed costs are low, you are free from a major headache and you can give all you have got on areas that matter – sales, marketing, promotion, customer service, etc. If your business is asking for too much money, look harder, there are plenty of opportunities available which don't ask for much money to start with. If you are not able to find it, you can call me and I will try to fix something for you.

6. In line with future trends:

Your decision to start a new business should not be based on what is market requirement today but what the trends are predicting 5-10 years down the line. As I said earlier, time to make money or big

money will be after 3-5 years of business when your business is in auto mode and is on exponential growth curve. So choose something where you see a big growing market 5-10 or even 15 years from now. Healthcare, wellness and nutrition, Ayurveda, organic farming, Direct selling etc are the sectors talked about for future growth. You can do your own research and find what suits you.

7. System Driven:

The key question is – who drives the business – you or the system. After 2-5 years of taking off, you should be able to set a system in place such that anyone who comes into that system should be able to do it as well as you are doing it. Success and profitability then is not the question of a particular person but a function of following the set procedures and system. This is prerequisite for taking the business to the next level.

8. Do you have a heart for it:

This is my favorite and this is what I emphasize the most. Whatever industry, product or service or business you choose, ask yourself – do you have a heart for it? Do you really, really truly madly deeply want to do it. And trust me, money is the most stupid reason to start a business. Do what you love and do it well, money will come in abundance.

Actually what every business will ask for is perseverance, consistency and standing against all odds. What business will test is your conviction when the heat is on. You want the world to believe in you and your business, but the fundamental question is – do you believe in yourself and in your enterprise in the first place. You should live your dream, breathe your dream, eat your dream, sleep your dream and wake up with an unprecedented passion for your business every single day.

Very easy to check this - Ask yourself- will you still do it if you are not paid to do this. If your answer is yes, just go ahead and do it.

Trust me, the best gift you can give to yourself is to be in business for yourself and time is always right to do what is right. Go ahead, follow your heart and create something that the world will thank you for. You owe it to yourself to do it. Keep shining.

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