



Self – Development Program

An Essential Guide for Thinking and Working Smarter

Quick Advice on Business Ideas

* Source Streetwise Small Business Start-Up



Quick Advice on Business Ideas

Retail

Don't be tempted to start a retail store just because you find a cute, affordable space. Location means everything in retail and a good location usually costs a lot of money. In fact, a super location, good signage, and an attractive storefront may be all the marketing you need.

- Computers
- Office supplies
- Software
- Luggage
- Maps
- Rare books
- Flowers
- Candles
- Jewelry
- Pets
- Appliances
- Ice cream
- Wine
- Baked goods
- Auto parts
- Coffee and tea
- Children's clothes
- Paper goods
- Sporting goods
- Medical equipment



Secondhand stores

A secondhand store can provide a reasonable income with minimal investment and minimal risk. Buy used items cheap enough so you can mark them up at least 100 percent. If you are considering selling expensive items like cars, consider selling on consignment—never actually taking ownership of the items, but displaying and selling them for a hefty cut of the sales price.

- Cars
- Furniture
- Office equipment
- Computers
- Books
- Boats
- Antiques
- Industrial equipment
- Auto parts
- Formal dresses
- Baby clothes
- Medical equipment
- Televisions
- Musical instruments
- Electronic games
- Auto parts
- Phone systems
- Sports equipment
- CDs
- Lawn care equipment



Services

Service businesses offer a lot of advantages, especially for start-ups. They tend to be local and you usually don't have to compete with as many heavily financed national or international corporations as you might in a retail, wholesale, or manufacturing business. Service businesses also require less capital. You don't need to finance a large inventory or work-in-progress, and customers can usually be asked to pay immediately upon completion of the work.

- Blade sharpening
- Manicuring
- Athletic recruiting
- Funeral home
- Mobile disc jockey
- Hot-air balloon rides
- Tour packaging
- Portrait photography
- Temporary employment
- Resume service
- Telemarketing
- Window washing
- Chimney sweeping
- Carpet cleaning
- Lawn care service
- Bungee jumping instruction
- Wake-up service
- Dance instruction
- Trophy engraving
- Monogramming service



Restaurants

Restaurants have a high failure rate. Steady, loyal patronage may take years to build up. Owners of successful restaurants usually have extensive restaurant experience, work endless hours, and either rely on their large, close-knit families for assistance or have a knack for attracting, retaining, and motivating good kitchen and service staff.

- Deli
- Food service
- Espresso bar
- Seafood
- Gourmet
- ice cream
- Family style
- Steak house
- Sushi
- Mexican
- Sports bar
- Chinese
- Vegetarian
- Bagel
- Indian
- Thai
- Greek
- Italian
- Catering
- Pizza
- Pushcart



Consultancies

A consultancy is a great opportunity if you have many years of in-depth and specialized expertise that is in high demand. Those consultants who tend to be more successful are those who are in the later stages of their careers, have developed a rich network of contacts and references in their industry, and don't mind working alone.

- Meteorological
- Engineering
- Customs
- Noise control
- Government controls
- Disability
- Child development
- Wellness
- Gerontology
- Forensics
- Medical management
- Nutrition
- Food manufacturing
- Gardening
- College
- Relocation
- Marketing
- Small business
- Employee benefits
- Database



Rentals

Rentals are not as easy a way to make money as you might think. On the income side, the typically modest rental fees don't seem to amount to much. On the expense side, you've got marketing costs, repair and maintenance costs, expensive liability insurance, and theft costs. One positive note—periodic sales of rental items might net more than you paid for them new!

- Automobiles
- Televisions
- Furniture
- Office equipment
- Carpeting
- Lock boxes
- Storage facilities
- Party equipment
- Vacation homes
- Bicycles
- Musical instruments
- AV equipment
- Computers
- Videotapes
- Copy machines
- Outdoor furniture
- Tuxedos
- Limousines
- Carpet cleaners
- Arcade games



Wholesale

If you're thinking about opening a wholesale business, think twice! While it's easy and quick to reach a high level of sales, you'll find it difficult to make money and keep afloat. Most wholesalers operate on very thin profit margins that are possible only because of highly sophisticated computer systems and extremely efficient warehouse and selling systems, tight credit and collections control, and most of all, a large volume of sales over which to spread overhead.

- Industrial supplies
- Textiles
- Retail equipment
- Food items
- Herbal products
- Restaurant equipment
- Footwear
- Luggage
- Sports equipment
- Vending machines
- Computers
- Appliances
- Educational software
- Coffee
- Carpets
- Clothing
- Office supplies
- Books
- Tapes
- Flowers



Advertising

Publishing a magazine, newspaper, or other vehicle to sell advertising space is very tempting because the profit margins can be very high. But, no matter how good your product, advertising never sells itself. Save up a lot of energy, and a lot of money for paying good salespeople.

- Classified ads
- Handbills
- Magazines
- Videotext
- Drive - by broadcasting
- Hotel information systems
- Mall kiosks
- Taxis
- Public transportation
- Subway systems
- Radio
- Broadcast television
- Cable television
- Yellow pages
- Card decks
- Giveaways
- Billboards
- Trade show handouts
- Pens
- Stickers