

The **My Online Biz** **Tool Kit**



**The 50-piece toolkit to start, scale and
sustain your online business!**

Tool #6 - The Top Ten Dumbest Things Business Owners Do (And What To Do Instead)

Very few business owners run a successful business without making a few mistakes. The good news is that you can reduce your mistakes and/or reduce their impact by learning how to recognize and avoid them. And with that in mind, here are the top ten dumbest things business owners do – and what you should do instead.

1. Procrastinating

When you first start up your business, you have this immense sense of freedom because you get to set your own schedule. However, some people find that they procrastinate without a boss breathing down their neck all day. They play games, call friends, and do just about everything other than what they're supposed to be doing to run their business. And then their business inevitably fails.

If you have this problem, you need to set a schedule and stick to it. Get an accountability partner if that's the issue. Shut down distractions (*like social media*). You might even challenge yourself to get as much done as possible in 20-minute spurts. Sometimes just forcing yourself to take action is what gives you the momentum to keep going.

2. Aiming for Perfection

The problem with perfection is that it's usually an unmeasurable, non-specific thing that you can never obtain. So, you keep working and tweaking, but you never get the job done.

What to do instead? Aim for high-quality and then put the project out into the real world to get feedback. For example, craft a sales letter to the best of your ability and then put it to real-world testing in order to improve it.

3. Giving Up Too Soon

Sometimes, people hear so much about how easy it is to start a business, especially an online business, that they're genuinely shocked when they don't get results within a couple months. And then they give up and go do something else.

Don't do that. Instead, set your goals and set your deadlines, and work tirelessly towards achieving them. Realize that a disappointment or a mistake isn't the end – it's just a lesson in how to do things better the next time.

On the flip side...

4. Following a Failed Plan for Too Long

Another common problem is that people follow a failed plan for too long. They keep wasting time on something that's not working, and they keep spending money trying to "fix" something that's unfixable.

Don't do that. If you're not getting the results you expected within a reasonable timeframe, then you need to tweak your plan or outsource the task to a professional.

Which brings us to a related point...

5. Trying to Do it All Yourself

Trying to be the "head cook and bottle washer" in your business is a dumb idea. No person has the skills to do absolutely all the tasks that need to be done (*or at least do them well*). What's more, trying to do it all yourself is going to take a LOT of time. Too much.

What to do instead? Outsource. Let a pro take care of the tasks that you don't know how to do, the ones you dislike, or the ones where a professional could do it better. Outsourcing low-value tasks (*like content writing*) also frees up your time to focus on high-value tasks (*like strategizing*).

6. Fleecing Customers

Sure, most business owners don't set out to purposefully fleece their customers, but some end up doing it anyway. For example, they promote a product that sells really well but isn't a very good product, which is a huge disservice to customers.

What to do instead? Focus on helping your customers. When you give your audience the help they need and want, you get what you want too.

On a related note...

7. Using Strongarm Sales Tactics

Plenty of business owners and marketers have been taught that you need to use psychological sales tricks in order to get the sale. You don't. You don't need to strongarm or manipulate your audience. And in fact, you're going to turn a lot of people off if you use these shady tactics.

What to do instead? Focus on providing value to your audience and helping them. You can share the benefits of an offer and even let people know if a special offer is expiring (*without tricking people, making them feel pressured, or upsetting them*).

8. Lying to Prospects, Customers or Business Partners

Some marketers tell little white lies, particularly to their audience. For example, they do a product review that paints a rosier picture of the product. Or they tell their audience the price is going to go up, but that's not true. And when the audience finds out they're lying, they're not going to trust them any longer.

What to do instead? Simple enough – be honest with your customers, which will help you build good relationships with them.

9. Conflating Your Preferences With Your Market's Preferences

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Sometimes marketers make decisions based on what they want, rather than what the market wants. For example, an infoproduct marketer who personally doesn't like watching videos doesn't make any videos for his audience either – and his business suffers because of it.

What to do instead? Do your market research as well as testing and tracking to learn the truth about what your audience really wants.

10. Selling Only Low-Priced Products

If you're only selling low-priced products, then you're going to have to work REALLY hard to meet your income goals. For example, if you're aiming to make \$100,000, but most of your products are \$20, you'll need to make 5000 sales. On the other hand, if you sell at least one \$197 product, then you only need 500 sales to break six figures. What's more, selling a \$20 product versus a \$197 product both take about the same amount of work on your end, but you're paid far less for the low-priced offers.

What to do instead? Yep, you guessed it – create a sales funnel full of various products at different price points but be sure you have at least one high-ticket premium offer in the mix.

Conclusion

Whether you're just getting started with your business, or you've been working in it for a while now, be sure you're not making any of the ten mistakes you just learned about. You can save yourself a lot of time and money by recognizing these mistakes and avoiding them.