

Know Yourself: How to give yourself the Best Chance to Succeed in Business

Aside from raising kids and having a family, going into business for myself has been the most rewarding experience of my life. You get acquainted with yourself real fast though, once you decide to move ahead. Like wading out into the surf, it's definitely best if you observe the ocean currents first, and understand your ability as a swimmer.

Starting a new business is an invigorating challenge. If it weren't risky, the potential rewards wouldn't be as enticing. However, there is a lot you can do to mitigate risk. Every smart investor's first priority is to understand risk, and to mitigate as much of it as possible before taking the giant step.

The first step is to be fully prepared by knowing yourself and what you are prepared to do to succeed. Success starts with the entrepreneur and your willingness to work hard and persevere. The right attitude can make or break a business.

It is important to know your strengths and weaknesses relative to the business you are creating. The best way to increase your odds of success is to choose a business that you can envision enjoying for a long time, and one that emphasizes your strengths while minimizing your weaknesses.

I am in the Children's Princess Tea Party Business. I've been in it for 17 years, and absolutely still enjoy being around these precious little birthday girls and seeing the excitement in their eyes as much today as I did when I first opened.

I didn't just stumble into the business. It was a process of introspection to make sure that catering to young children and being upbeat and smiling for them every single party, was something I could do.

Also, I had never been in business before. I needed to stare in the mirror and make sure that I had the desire and resolve to see it through.

It turned out to be easier than my early night terrors would have me believe. It was because I prepared to succeed by defining my strengths and being honest about where I needed help right up front.

If you are interested in going into business, especially the Princess Tea Party business, here are some tips to get you prepared right from the beginning:

1. **Business Model** –Spend some time dreaming. Get to a point where you have a picture in your mind of what your business would look like, how it would operate, and see yourself enjoying it. Try to see things in detail if possible to really plant your vision firmly in your mind. Make a connection between your envision and a desire to make it happen. You can come up with charts and graphs, and financial models all day, but

don't discount or skip this creative process. Vision and desire distinguish a happy entrepreneur from just another store competing for business.

2. Business Blueprint- You want a plan of action that describes your idea. In the case of a business like Princess Tea Parties, it does not require volumes, but should describe the concept, include projections for income and expenses, an understanding of the market for your product, define the space and equipment requirements, evaluate the competition, and determine how much start-up capital you need. Also, an indication of the niche you plan to fill given market conditions.

Lisa Rose has a fantastic step by step guide book to open a Princess Tea Party business that includes all of these items and more, providing a great help to you in developing a plan for your business.

Here is a checklist of questions to also ask yourself, particularly if you plan to go into the Children's Princess Tea Party business:

- Do I have the drive and self-motivation to sustain the business at the beginning and during tough times?
- Am I sufficiently funded for at least the first year?
- Can I envision myself in business on my own?
- Do I truly enjoy being around young children enough to build my business around them?
- Am I prepared to trade weekends in order to have the flexibility and freedom a weekend business offers?
- Am I willing to take full responsibility for making my business a success?
- Can I work without a paycheck or looking at the clock?
- Will I enjoy dealing with customers?
- Can I manage time and be organized enough to get the leg work done and open without delays?
- Can I go it alone or do I need a partner?

Getting into business and making it grow can be a great source of pleasure and satisfaction. If you are willing to be courageous and put in the work, you can be richly rewarded for all your time and effort.

Being open and transparent up front with yourself and those who are there to help you will serve you well further down the road.

I have a blueprint for the Princess Tea Party business that will save you time and money and give you a great chance to succeed in the business by dramatically reducing trial and error.

If you are interested in learning more, go to www.princessteapartybusiness.com for important information.



Lisa Zakar is a wife and mother of 3. She is the owner of Lisa Rose, a popular Princess Tea Party venue. She has a 17 year track record in the Princess Tea Party business. Lisa had a 10 year history in higher end retail with Nordstrom before launching her business. Lisa Rose is an award winning party venue with Best of Honolulu/children's parties/Honolulu Magazine, and, Winner of Best Children's Parties/Island Parent Magazine. Lisa Rose has locations in Honolulu and Cornelius, North Carolina.