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More people are setting their thoughts upon starting their own businesses. Many people want to try their hands at business success, because they've been out of work for a long time, and they are tired of waiting for employment. They are also tired of their income status being held at the mercy of a traditional employer. Therefore, many believe that starting their own business will allow for them to maintain control over their finances and their future.

While starting a business certainly allows people to gain control over their financial futures, pure desire doesn't ensure that a person will succeed in business. There are specific skills that need to be learned, in order to succeed in business. Many people fail to realize this fact, and this is the reason why up to 90 percent of all new businesses fail within the first year. On the other hand, there are those who are willing to accept the fact that they need to learn or improve specific skills. People who are willing to learn business skills will be able to be part of the 10 percent of business owners who survive their first year, and beyond.

Here's a short look at some of the skills that are needed, in order to succeed in starting a new business:

1. Take stock of why you want to start a business. What type of business do you want to start? Believe it or not, there are many people who have no clear idea of what type of business they'd like to start. Sometimes they are confused, because they simply want to make money any way they can. Some people have several ideas that they'd like to try, but they don't know how to implement all of their ideas at once. Next, one should ask themselves if their idea is viable, meaning will it prove profitable? No matter how much of a passion that anyone has for a particular industry niche, if it doesn't resonate with customers, the business will fail. Next, a prospective business owner should assess if they are mentally, financially, and emotionally "fit" to engage in beginning a business. Sometimes, a person has emotional ulterior motives for starting a business that has nothing to do with entrepreneurship.

Skills needed: Problem solving, accounting and inventory, conceptualizing

2. Assess your resources. What are your sources of business capital? While you should certainly consider your sources of financial capital, there are other sources of capital that you'll need, such as operating equipment, employees, contractors, etc. You should be able to draft a business plan, which allows for you to assess where your resources are coming from. If you are lacking resources, your business plan should explain how you plan to obtain operating capital.

Skills needed: Critical thinking, accounting, communication

There are plenty of other skills that a new business owner will find that they need to learn or improve. Our website allows for you to select the skills that you need to succeed in business, and improve your skills. If you hope that achieve business success, then make sure that you possess the skills that you need, in order to truly succeed.

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