

Studies find customers buy more when they have choices

BusinessWeek.com/Today's Tip blog

Offering a variety of products prompts people to buy more, according to the findings of several studies. Offering more variety in products that are selling well and underperforming can boost the sale of both.

But be careful not to overwhelm customers. Instead, give them a way to seamlessly navigate the variety of products, psychologist Bruce D. Sanders advises.

Small businesses continue to feel the brunt of the bad economy

Bloomberg

The number of self-employed people, which increased after the start of the recession in December 2007, has fallen to 14.7 million in July, according to the Bureau of Labor Statistics.

There were only 505,473 new employer businesses in 2010, down from the 667,341 in 2006, according to Robert Litan of the Kauffman Foundation.

The lagging economy has been responsible for driving many small businesses to shut down, contributing to the persistence of high unemployment.

Portfolio.com

3 lessons from a funding failure

For every entrepreneur who secures funding, there are scores who don't, including search engine optimization company SEOMoz.

As CEO of the Seattle-based firm, Rand Fishkin courted and was courted by big-name venture capitalists, but the final deal fell through. He advises others seeking funding to not let the process distract them from their core business, always treat everyone with respect and don't get cocky. Instead, stay hungry and focused on the business.

Don't fall into these common legal stumbles for startups

Entrepreneur.com

Get everything in writing and do your homework if you want to avoid some of the common pitfalls of starting a business, writes Lisa Girard.

Be sure all vendor contracts and partnership agreements are in writing to avoid misunderstandings. Also, research which kind of business model you want to use, whether it's an LLC, sole proprietorship or incorporation.

Persistence is the secret to entrepreneurial success

Vator.tv

Nick Grant says the best part about being an entrepreneur is getting

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to watch the business grow into a respected company. That doesn't mean there are not frustrations, said the CEO and founder of ZippyCart and Killer Infographics.

The hard work, persistence and dedication it takes to be successful can be overwhelming, but Grant says hiring the right people can help.

The difference between starting a business and creating a job

BPlans.com/Up and Running Blog (8/29)

To be a successful entrepreneur, you must create a business that's bigger than yourself, not just a job to keep you busy, writes Susan Solovic. Using her "Multiply Yourself Through Other People" theory, Solovic created a business that can run regardless of whether she's present.

A job ends when you stop working, but a MYTOP businesses can survive once you move on because other people are there with the knowledge and experience to keep it going. ■

The "Marketplace" is a publication of Geneva Analytics, Ltd. and was founded in 2009 to provide economic, organizational and business development planning strategies to both public and private sectors.

From where I sit...

To a great extent, local economies have essentially three options: 1. Do nothing, and watch store fronts' and business parks' vacancies grow; 2. Retreat, withdraw from competition; or 3. Get competitive and go to the marketplace. Geneva Analytics offers services that identify industry groups trending toward expanding, companies looking for new locations, then we match them with our client communities.

Get competitive and find out how this program could work for your community.

Fred D. Burkhardt

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