Breaking news: "A seemingly successful business suddenly collapsed"... How to prevent this from happening to you?

Here is a public secret that nobody talks about:

Business is all about numbers.

The goal is simple:

Big numbers on the bank account - low numbers on costs and taxes.

However, there is a number that is the most important in your business - **number one**.

Here is why:

Don't put all the fruit in one basket

Suppose you are reading this in August 2024. you witnessed the recent crypto crash that turned bull to bear market overnight.

People suffered terrible losses but it was the worst for those who relied on crypto as the only source of income.

Taking that kind of risk is borderline the same as going to Vegas and gambling 'smart'.

So let's not play on luck and chances, and see how to prevent something similar ever happening to you.

Expect the best - prepare for the worst

Prepare magnifying glasses and a microscope.

I want you to take a very close look at your business.

Put it on paper if needed. Draw it. Write it. Whatever works for you.

The goal is to find where you solely rely on one thing and what will happen if that source dries.

Let's say you realize you only have one way to get customers in.

You have 2 options now:

- Either put your creative brain to use and figure out at least one more way
- Or keep relying on one source and end up as a guy from our headline

There is only one person in charge of everything important?

What happens if they suddenly quit, die, or even worse - go to work for your competitor?

Analyze where you're vulnerable the most, and how to mitigate the damage when sh*t hits the fan.

Let's put it this way:

Imagine being a Spartan warrior getting ready to fight 1000 times more Persians.

Your lovely wife approaches you and says: "Come back with the shield - or on it"

So the next thing you do is NOT rush on the battlefield - but check your armor instead. Thoroughly.

You don't want any cracks or crevices where even a scratch from a poisonous dagger can be fatal.

You don't want to go back ON the shield - who will run the business then?

This is the detailed type of preparation every business owner needs to go through.

So before going out there again, go back to the lab and dissect your business.

Identify your weaknesses, and put more pillars under that one thing that can potentially collapse your foundation.

One of the base pillars of your business is surely your marketing. Luckily we prepared a free Meta guide for you, you can grab it <u>here.</u>

Want to know what we can do for you? Get in touch.