

Top 7 Small Business Mistakes (And How to Fix Them)

Despite entrepreneurial enthusiasm, only half of small businesses make it past 5 years, and often because of costly financial mistakes. Some strategic planning and competitive intelligence can go a long way toward turning your dream into a successful business.



Mistake #1 Not enough capital

Research indicates 82% of small business failures are from inadequate funds. **Invoice ASAP can help you get paid quickly and get accurate reporting.**



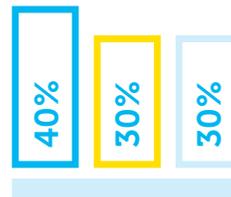
Mistake #2 Waiting too long to get financing

80% of small businesses owners who apply for a loan get rejected. Waiting too long to get financing can compound cashflow problems. **Clover Capital offers instant cash to address immediate business needs, paid back through ongoing credit-card processing.**



Mistake #3 Choosing the wrong investor

13% of start-ups report failing because of disharmony on their team and with investors. **Be clear about the value, beyond money, that your investor adds to your business.** The right partner can amplify your success.



Mistake #4 Not paying attention to ROI

40% of small businesses make a profit, 30% come out even, and the remaining 30% lose money. **Keep track of costs and profits effortlessly with Clover Insights.**



Mistake #5 Underpricing your products

CB Insights reports that 18% of startups fail because their products weren't priced right or they had other cost issues. **Research prices and competition before you launch with Clover Insights.**



Mistake #6 Entering 50/50 partnerships

If you split ownership 50/50, you'll need unanimous agreement on all decisions, which can slow you down in a crisis. **Try to make one person a 51 percent partner.**



Mistake #7 Uncontrolled growth

Unanticipated growth can stretch limited funds and other resources, and 8% of start-ups fail from burnout. **Plan your promotions and growth with data.**

It takes money to make money. With Clover in your corner, you'll have the right resources to overcome these common hurdles.

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