

MORE SUCCEED IN SMALL BUSINESS THAN STATISTICS SHOW

Many people who would like to launch themselves into small businesses are unnecessarily intimidated by figures which quote failure rates as high as 90 per cent within five years.

The chances of success are much higher than the statistics show, according to marketing consultant Geoffrey Heard and publisher Gordon Woolf who have just published a book on succeeding in retail business.

As entrepreneur and adventurer Dick Smith, who made his initial fortune from a retail store, points out in the introduction to the book, "Success in Store", when people have their own money on the line, they'll work very hard to protect it.

Geoffrey Heard says the 90 per cent failure rate so often talked about applies to start-ups only, not people taking over existing businesses and it really means "businesses not still in business".

No account is taken of people who go out of business for a variety of reasons such as those who use a start-up to gain regular employment in larger businesses, some who decide to run a small business for a few years before retirement, and others who start a part-time business just to test the waters.

Gordon Woolf adds: "Starting in business and closing for any reason with all your bills paid, all commitments met, and with the satisfaction of having tried what you wanted to try, is not failure."

By taking some elementary steps, which they describe in "Success in Store", they can avoid the common traps new entrepreneurs fall into and change the odds in their favour.

People can still be successful in small retail businesses despite the encroachments of the big corporations into virtually every field.

Dick Smith points out in the book's introduction that small retailers can achieve much by making customers feel special; customers will then want to come back. They can also do something which very few large companies do: talk to staff and customers "who will soon tell you what your strengths and weaknesses are" and respond quickly to customers' needs.

The authors agree with top retailer Gerry Harvey who urges young people to consider a career in retail. He has been quoted as saying "People have traditionally said to their kids 'don't go and work in a shop'." His response is: "you're wrong" adding that kids "should work in a shop because there is more opportunity there" than in many high status professions such as medicine or the law.

Success in Store: How to Start or Buy a Retail Business, Enjoy Running It and Make Money -- by Geoffrey Heard and Gordon Woolf. Published by The Worsley Press

CONTACTS:

Geoffrey Heard -- Tel: (03) 9583 0788 / 0418 330 911 Email: gheard@surf.net.au

Website: www.marketnow.com.au

Gordon Woolf-- Tel: (03) 5979 1112 Email: gordon@worsleypress.com

Website: www.worsleypress.com

This release is available at www.worsleypress.com/media/sisrelease2.txt