



076. DO'S AND DON'TS FOR MAKING BUSINESS CONTACTS

You have the best contact list in Arizona. Now, what do you do?

BY RICK GIBSON

LAST ISSUE, we gave you the [Entrepreneur's Resource Guide](#). (And in case you missed it, we reprinted the pullout section in this issue.) Yes, we realize the names within the guide didn't come down on two stone tablets and there was no burning bush involved. However, we still hope you found them useful. Reader response was overwhelmingly positive, but many still wanted to know more. So here, some do's and don'ts for how to use your incredible new contact list.

DO'S

DO: Start now. Figure out who can help you grow your business. Meet with them and suggest a plan. Do this a lot. Keep engaging with new prospects.

DO: Develop a good strategy. Build your company's roadmap and then burn the midnight oil making sure it'll work. Get your advisors to critique it for you, as if they have a lot at stake. What, you don't have any advisors? See next item.

DO: Get yourself some professional help. Everyone needs advisors, whether you're at the top, or on your way there. In the beginning, you need to offer something to get your advisors to take your company seriously: Try stock options, the promise of fame and glory, or constant praise. Maybe even decaf cappuccinos.

DO: Make sure your products are great—good isn't enough! Do the hard work in the beginning to develop a product that people have got to have. Don't bother offering a 10% improvement; make sure it's 10 times as good. (Hint: It's cheaper and easier to market a knockout product.)

DO: Make your offer compelling. People are busy, so give them a reason to stop in and buy your product. Make a lot of noise.

DO: Distribute. Distribute. Distribute. Even great products don't know how to find their own way to your customers. You have to do it.

DO: Test before you ship. Get all the people you know to beat the heck out of your product before it ships. They will be much nicer than people who just handed you their money.

DO: Plan for the best, but allow for the worst. Avoid getting caught with your pants down.

DO: Realize things take longer and cost more than you think. Ever hear an entrepreneur complain that things happened too quickly, or didn't cost enough? Bad planning makes for unhappy entrepreneurs.

DO: Listen to your customers and your employees. Your customers are your best research—watch them. Your employees are your best teachers—listen to them.

DO: Evolve like crazy. Great entrepreneurs obsess about how to improve their product and service every day. Start your obsessing today.

DO: Keep your mind wide open. It is not possible to predict which of your meetings will end up being pivotal, which new people will become your stars, and who's going to introduce you to your deal of a lifetime. However, here's what you can affect: The number of new ideas you expose yourself to, and what you do with them.

DON'Ts

DON'T: Call everyone on the list.

DON'T: Tell everyone, "Pssst... Rick Gibson sent me." This list has been compiled with the help of lots of connected people in Arizona. I am not entirely to blame.

DON'T: Stalk anyone. Persistence is good, but investors and service providers hate being stalked. Trust me, I've been told this.

DON'T: Just use the list to sell janitorial supplies.


DON'T: Give up your day job. When you really need the money, it's harder to raise it. We suggest you keep your employment until it's unfair to your employer, or to your family.

DON'T: Rush people. Call them today, but remember it was you who called them.

DON'T: Over-sell. Just realize how much you hate it when someone does this to you.

DON'T: Believe your own B.S. Cut through it and critique your own results.

DON'T: Ever stop. Persistence is rule number one for entrepreneurs. Mix vigorously with excellent management, irresistible product, great marketing, and some incredible luck.

Okay, we gave you that much... the other half is up to you. 

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