

# Forbes



**Alan Hall**, Contributor

Speaker, author, investor and catalyst for entrepreneurial growth.

Subscribe

207

ENTREPRENEURS | 6/13/2012 @ 9:38PM | 2,369 views

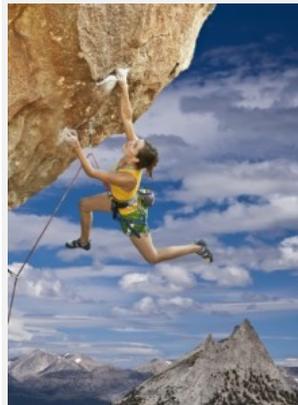
## From Idea to Business: Persistence is Critical

In honor of **Entrepreneur Month**, today's column is an excerpt from my newest eBook, *The Characteristics of a Successful Entrepreneur*, premiering on [Amazon](#) this week.

Persistence is a vital characteristic of successful entrepreneurs. Driven by an indomitable spirit, successful entrepreneurs never give up on their dreams of building a viable business. There is no impediment too great. This unflagging attribute is a key characteristic of triumphant business builders.

Entrepreneurs face and tackle bewildering and potentially catastrophic situations. They possess courage, hope and a deeply held belief that they can survive the moment and continue to prosper. Personal strength, greatness, self-confidence, maturity and wisdom are by-products gained through unfathomable adversity. It has been said that men become great mariners when sailing on troubled waters, not calm seas. The same axiom applies in the business world.

Serious hardships may be financial in nature. They might also be employee-, client-, vendor- or investor-based. They may arise through human error or market conditions. I can see, in my mind's eye, the depressed face of an entrepreneur who can't make payroll or has just lost a substantial client. I can sense an owner's profound frustration upon learning a product has failed and there is a lawsuit to manage. We can empathize with a founder's pain when there has been a fire, theft or betrayal. Consider the emotions felt with the death of a spouse or key employee. These occurrences are severe, somewhat common, and require a powerful and thoughtful response.



There is no impediment that seems too great for a successful entrepreneur

During my forty years in business, I have experienced several situations that elevated my blood pressure and caused sleepless nights. They were emergencies that had to be resolved or the business would fail. I can recall with clarity, in the early days of MarketStar, a small technology client in Canada that would not send payment for the services we had rendered. Cash from the client was critical to our continuance as a startup company. We had to have the money the client owed us to survive. I repeatedly called the client's president. I sent multiple messages via fax. He would not respond to my pleas. I was desperate. I wondered what I should do.

I decided to fly to Vancouver to meet him at his office, unannounced. He was startled to see me. "I'm here to collect payment," I said. "I won't leave until I have a cashable check for \$50,000 in my hand. I will sit in your office as long as it takes."

A few minutes later, I had what I had come to obtain and returned home satisfied with my actions and the results. Gratefully, [MarketStar](#) would not be added to a long list of defunct businesses. A treasured personal motto learned in my youth served me well: when the going gets tough, the tough get going.

For some heavy-laden founders, the obstacles are insurmountable and they quit. The dream they pursued comes to an inglorious end. As I visit with former entrepreneurs I have learned that immobilizing doubt and fear rule their thinking. They become paralyzed and unable to act. Disheartened, they feel helpless. They can see no good options, no appropriate answers to their state of affairs.

Having started and failed at four startup businesses myself, I can authentically sympathize with their dilemma. In many cases, the best decision is to turn out the lights and close the doors. For dedicated and persistent entrepreneurs, business failure teaches invaluable lessons — lessons that can be applied in the next venture. Entrepreneurship is a lifestyle; it's an everlasting journey.

Most successful entrepreneurs have started and stopped several ill-conceived enterprises. I know of only a few lucky executives who have launched an award-winning business in their first try. Most of us need multiple attempts. We are, by nature, persistent souls.

If you plan to start your own business or you run one now, may I provide a few suggestions to help you when the going gets tough?

- 1) Don't panic. Don't give up. Be at peace. Have faith. Know you will develop an answer.**
- 2) Take time to ponder and understand the situation. Obtain all the facts. Find out what happened and why.**
- 3) Consider every option and every possibility to solve the problem.**
- 4) Invite a trusted mentor to advise you on the matter.**
- 5) Engage employees who can help.**
- 6) Make a decision, then act.**
- 7) Evaluate the results. If they are unsatisfactory, try something**

**else.**

Great leaders are survivors. They have weathered life's stormy seas. They have moved heaven and earth to accomplish their business goals. They will never give up.

---

**This article is available online at:**

<http://www.forbes.com/sites/alanhall/2012/06/13/from-idea-to-business-persistence-is-critical/>