A RECIPE FOR ENTREPRENEURIAL SUCCESS

Chris Wilton cooks up a feast of happiness—he makes his customers happy, which makes him happy. Here is his recipe for success:

Ingredients:

Know What You Love
- Chris loves cooking and he loves to feed people.
- He made the hobby he loves his business.

Be Passionate & Driven
- Turning a hobby into a business requires passion.
- Intense energy, and most of your time and effort.

Plan & Prepare
- Take your time to think it through in advance.
- Consider every detail before diving in head-first.

Instructions:

STEP 1
Make a comprehensive business plan. Every detail of finance, operations, marketing and sales, capital expenditures and intellectual property.

STEP 2
Identify your market and choose your first customer(s). Stake out a unique position in the market.

STEP 3
Assemble your resources. Equipment, real estate, vendors, people, intellectual property (your recipe).

STEP 4
Operationalize your plan. Every element of your process must be documented and refined.

STEP 5
Deliver an experience, not just a product or service. Set standards for how your customer will feel.

STEP 7
Gather and incorporate customer feedback. Ask them how they feel, how they liked the product or service and experience.

Recipe Hint: Dissatisfaction is the most useful feedback! Use it to your advantage to improve your product or service.

Serving Size
A happy, constantly growing audience!

Chris Wilton Catering

Austrian Economics can help you create your own recipe for success.

Economics For Entrepreneurs is a project of the Mises Institute, to demonstrate how the application of economic principles helps entrepreneurs succeed.

Start your journey as an Austrian Entrepreneur at e4epod.com/journey