



## Where and How to Launch a Successful Startup

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You might have considered starting a small business in the past few years, but the poor economy might have dissuaded you. Luckily, with things improving, the small business landscape has become more promising—and there are some markets that are still better than others.

Mike Lubansky, senior analyst at Sageworks, a Raleigh, N.C.-based firm that aggregates data on small business financial and economic trends, says there are many industries that have shown increased consumer demand, strong profit margins and have significantly improved from 2009 to 2010, making them more ideal for fragile start-up businesses. Those fields include:

1. Automotive repair and maintenance
2. Specialty food stores
3. Clothing and beauty ( e.g., hair and nail salons, skin care)
4. Personal and household goods
5. Dry cleaning and laundry services
6. Car washes

While some industries are still suffering, such as the housing and construction market, Lubansky says the stronger fields are growing due to consumer spending and streamlined expenses. Some industries, such as specialty food stores, are benefiting from current hot trends, such as organic and local foods, and have strong potential to continuing growing in the future.

But just because the industries appear to be promising does not mean they guarantee success. You still have to do your research and make sure you're choosing to start in fields in which you already have relative experience. Here are three useful tips:

1. Be ready to make investments: Lubansky says that although the above fields are having success, you might not experience that right away, so you must be ready to be patient.
2. Having a niche can be a great way to distinguish your small business: Lubansky says you likely won't be the only one trying to capitalize on certain trends, so you must be prepared to stand out. For example, if you're going into the dry cleaning or laundry market, Lubansky recommends utilizing a green angle by providing energy-efficient services.
3. Build on your own experience: Starting a business has to come out of your experience, says Lubansky. He recommends really stepping back to observe which markets are not only showing promise, but in which you already have an edge. This will enable you to evaluate which consumer needs are not being met, and how you can meet them to become a useful and profitable business.

For the full article featuring Sageworks' insight, visit the NFIB- [Where and How to Launch a Successful Startup](#)