



THE LITTLE BLACK BOOK of ENTREPRENEURSHIP

*A contrarian's guide
to succeeding where others
have failed*

Fernando Triás de Bes

Why study success when so much more can be learned from failure?

That's what bestselling author and successful entrepreneur Fernando Triás de Bes recommends to aspiring entrepreneurs, and for good cause: *an estimated 95% of businesses fold before their fifth year, but only 0.02% of business texts look into the reasons why.*

Most entrepreneurs focus on raising capital, drafting business plans, and handling licensing, but they overlook the serious self-reflection that's needed to launch a business. And most of the literature that guides them is obsessed with success stories, while ignoring the much more valuable lessons that can be learned from common business mistakes.

In *The Little Black Book of Entrepreneurship*, Triás de Bes outlines **14 Key Failure Factors** that aspiring (and even veteran) entrepreneurs should know:

- **Why only a loser believes in a “winning” idea** and why keeping it secret is the opposite of what one should do
- **Why partners are the costliest of all resources** and how to choose one (if you must)
- **Why equal shares for all is a BIG mistake** and how to pay for common contributions to a business
- **Why an entrepreneur should never expect a balanced life**
- **Why growth is good, but not necessary** and why planning is futile (except to manage growth)

Featuring interviews and anecdotes from the author's extensive experience in the business world, *The Little Black Book of Entrepreneurship* tells it like it is so anyone with a true entrepreneurial spirit can succeed where others have failed.



Fernando Triás de Bes is the author of the international best seller *Good Luck: Creating the Conditions for Success in Business and Life* and the coauthor of *Lateral Marketing*, with Philip Kotler. He has an MBA from the University of Michigan and is the founder and president of a highly successful market research firm based in his hometown of Barcelona, Spain. He is available for interviews.

The Little Black Book of Entrepreneurship
A Contrarian's Guide to Succeeding Where Others Have Failed

By Fernando Triás de Bes

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14 KEY FAILURE FACTORS

Regarding the entrepreneur:

1. Starting a business with a motive, but without motivation
2. Not being a true entrepreneur at heart
3. Not being a fighter; lacking a competitive nature

Regarding partners:

4. Depending on partners when you can really do without them
5. Choosing partners without ensuring that they are really compatible with you
6. Giving equal reward for unequal contributions
7. Not having trust and communication among the partners

Regarding the business idea:

8. Believing success hinges on the idea
9. Entering sectors you don't like or don't know anything about
10. Picking unprofitable or stagnant economic sectors

Regarding the entrepreneur's family situation:

11. Allowing your family's needs and your material ambitions to be dependent on your business' success
12. Becoming an entrepreneur without acknowledging how it will affect the balance in one's life

Regarding managing growth:

13. Creating and sticking with business models that do not generate profits quickly and sustainably
14. Not knowing when to quit