

09:08:33 From Jeff Gow : jgow@dunedinfl.net

09:54:00 From Cathy Norris : Top 11 Reasons Businesses Close (in no particular order)

1. Cash Flow/Insolvent
2. Retirement
3. Relocation
4. Burn-out/Bored
5. Health/Death
6. Shiny Object Syndrome
7. Recognizes they are in an Upcycle = Time to Cash Out
8. Partner Disputes
9. Litigation

10. Divorce
11. Industry Changing

09:56:15 From Jeff Gow : Cathy, do we know how that list compares to the reason why people go into business? Particularly I am interested in burn-out/bored.

09:57:34 From Paul Levin : Burn out/bored comes when we don't have a reason to push through the things we don't enjoy doing. That reason is often called passion.

09:59:47 From Jeff Gow : Paul, that's what I thought. So there can be a correlation. sometimes people go out of business because the reasons for going into business weren't strong enough.

10:01:33 From Renee Haertle : OfferUp

10:01:37 From Renee Haertle : That is the name of the App

10:04:48 From Paul Levin : Yes Jeff. Often we do things, business included, for money. Money if not a strong enough motivator to keep pushing through.

10:09:14 From Cathy Norris : Some reasons WHY people choose to start businesses.

To have longevity In business the owners MUST be greater than obstacles & ability to last cash flow until one gets to the other side of any obstacles. 1.

Doesn't like boss.

2. Wants to help others
3. Wants to Make a Difference
4. Has learned that the possibility of business ownership can be more lucrative than having a job.
5. Hobby has helped one to see there is a demand for product.
6. Haven't been able to find a job.

10:13:50 From Cathy Norris : Revenue - target profit = expenses

Versus

Revenue - expenses = profit (leftover)