

Chris Burch With Tips for Becoming a Successful Entrepreneur

Almost everyone dreams of owning a business and becoming a self-made billionaire from entrepreneurial ventures. This dream intensified significantly in America since the job instability of the recession, and with startup success stories like Facebook, which now dominates in their field.

But what does it take to become a successful entrepreneur? [Chris Burch](#) – a billionaire – offers some tips:

Take Risks



In business studies, one of the first things students learn is that great rewards are usually tied to great risk. Seasoned businessmen know this as well. Yet, most prefer to look for the easiest and most risk-averse business options to ensure

success.

While we should certainly look to our strengths for guidance, the biggest and best opportunities might involve putting your neck on the line. Bill Gates, for instance, dropped out of Harvard to start Microsoft. He is now the richest man in the world.

Study the Market

Entrepreneurs must study the market, notice trends and needs, and provide workable solutions. Taking advantage of trends helped many businesses become what they are today.

As more millennials make traveling on a dime almost a trendy thing, Airbnb provided the perfect solution: unique accommodations all around the world, for a fraction of the cost of staying in hotels.

Network at Home and Abroad

Most entrepreneurs start out as freelancers, before building a brand around their service. But to find clients and partners, freelancers must network. This does not mean only networking with successful entrepreneurs and bigger businesses but also networking with family and friends.

A successful entrepreneur knows that their first and best champions are often closer to home. For instance, Facebook would likely not exist today if Mark Zuckerberg's father had not nurtured his interest in programming at a young age, by hiring a tutor. And even Bill Gates, when he left Harvard, left to build his company with a childhood friend.

Learn from Failures

The newer one is to entrepreneurship, the more likely mistakes are made. Even big corporate giants often blunder, though they usually have the money to recover quickly – like McDonald's unwittingly selling beef in India, where many believe that

cows are sacred.

Since failure in some form is inevitable, entrepreneurs should learn to accept it and move on. Rejections will come, and even the best-planned ideas can fail. The market changes constantly and turning ideas into a product and service rarely happens overnight.

Entrepreneurs should not dwell on the failure, but analyze where they went wrong, and work on doing better the next time around.

Entrepreneurship is a rewarding experience, even when it does not amount to success in the form of wealth and fame. There are always amazing lessons to learn.

About the Author: Chris Burch is an entrepreneur who has succeeded at many ventures – and failed at a few. He's a billionaire according to the Forbes list.