



**PrepToOwn**  
PREPARE - PROTECT - PROSPER

**SPECIAL REPORT**



# TOP 10 Reasons

**HOME-BASED  
BUSINESSES FAIL &  
WHAT TO DO ABOUT IT**

by C. Thomas Gambrell

## Who is C. Thomas?

**Home-Based  
Businesses Fail &  
What to Do About It**



C. Thomas Gambrell is a Business Success Coach, Info Marketing Strategist, Podcast Host, Author, and Marketplace Minister. As a nationally acclaimed inspirational speaker and soft skills trainer, he helps people give birth to new belief systems, bodies, and businesses. He addresses audiences throughout the nation training and inspiring people to become peak performers. Mr. Gambrell's success emanates from a true passion for helping aspiring, new and struggling veteran home-based business owners get more of the right things done in less time.

His PrepToOwn Masterclass Series provides a holistic approach for aspiring empire-builders who are preparing for ownership of businesses, homes, real estate and performing assets.

Similarly, C. Thomas' book, "Success on God's Terms: How to Think, Speak and Perform to See the Kingdom of Heaven on Earth" is designed as a tool for business professionals and entrepreneurs seeking a stronger work-spiritual life balance.

The PrepToOwn SUPA Man's business acumen was honed during his decades of work at Fortune 50 companies and his consulting services offer proven learning strategies and technology solutions for 21st Century clientele. Recognized as a consummate professional, C. Thomas has gone through his career achieving at the highest levels. From becoming a corporate trainer and global project manager, to top producing marketing & sales professional, to respected entrepreneur, he is a model of the practical information he shares on thought and performance excellence.

C. Thomas is known for living to make Sunshine (aka his wife) laugh, is a lover of tropical beaches, sushi, marketplace ministry and everything corn (popcorn, tortilla chips, nachos, grits, etc.).

## Clients Who Have Benefitted from the Talents of C. Thomas

**Home-Based Businesses Fail & What to Do About It**



“Prior to working with Mr. Gambrell, I only knew that I wanted to venture out on my own one day. The process of weekly one-on-one coaching helped to define my

strengths as a businesswoman and put in motion a business plan resulting in a consistently growing revenue stream. He is a profound thinker, connecting the dynamics of mind, body, and spirit in achieving success in all areas of our lives. I am grateful for his knowledge and generosity in helping my dreams become my reality ... and you will be too!”

~ **Shanel Cooper Sykes**  
*Social Media Influencer*



“There are so many things that C. Thomas has taught me over the years as a coach, friend and mentor that I find it hard to pick just one thing to brag about as

it relates to this man. So, I will have to pick a few and start with persistence. C. Thomas has taught me that if you stick with one thing long enough eventually you will reach the goal, whenever I lost my wind, he would pick me up. As a coach he would always write and say, “Keep up the GOoD work” which would remind me to keep God as the center in everything you do. So, it is not surprising that his book is called “Success on God’s Term’s” because C. Thomas practices what he preaches, a good coach always does.”

~ **Toni Coleman Brown**  
*Founder of Network for Women in Business*



## Introduction: Top 10 Reasons Home-Based Businesses Fail & What to Do About It

**Home-Based  
Businesses Fail &  
What to Do About It**



*Greetings Aspiring, New and Struggling HomeFrontCEOs! My name is C Thomas Gambrell and I'd like to welcome you to the "Top 10 Reasons Home-Based Businesses Fail & What to Do About It"*

We are continuing our commitment to bring you phenomenal business building information and proven success strategies with the publishing of this ***PrepToOwn Education Special Report***.

Our special reports are just an extension of our business development, information marketing and success coaching process. They are designed to give you the proper mental attitude to operate your business at a peak level from the comfort of your home.

We are excited about this subject matter because two things that are keys to success in any endeavor is having information and having it in a digestible format that will allow you to use the information immediately.

From our experience with working with home-based business owners and network marketers, we have discovered several reasons for business failure. We are highlighting the Top 10 reasons in this special report but certainly there are more than 10 reasons. We have taken a different approach to compiling this list. It is not just a repeat of all of the traditional information that has been shared about business failure over recent years. We want to give to you a fresh look at this information and that is why we came up with our own ***"Top 10 Reasons Home-Based Businesses Fail & What to Do About It."***

## Home-Based Business Ownership Facts

Home-Based  
Businesses Fail &  
What to Do About It

Starting a business can be a daunting task. If you are just getting started, it is a good idea not to start your business blind to the realities of entrepreneurship. If you have already started your business and are struggling, it is a good chance that you have already discovered that there is a difference between running a home-based business and working from home.

Here is some background information about home-based business ownership that you are sure to find useful in your planning process.

*(Source Fundera.com)*

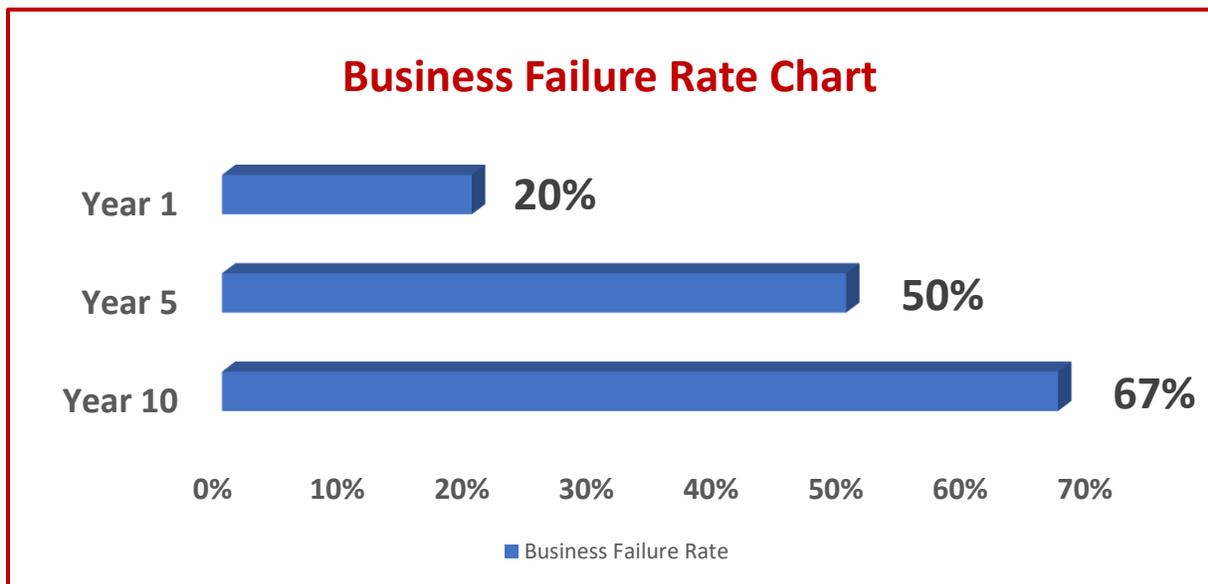
- *50% of the 30 Million U.S. businesses are home-based*
- *About 60% of home-based businesses are “nonemployer” businesses (9 Million) but these businesses ONLY represent 4% of total business sales receipts annually*
- *69% of startups are home-based businesses.*
- *Nearly 75% of the home-based businesses are run by Women.*
- *57.1% of home-based businesses brought in less than \$25,000 USD in revenue.*
- *44% of home-based business owners started their business for less \$5,000 USD and were self-financed.*

With these facts in mind, there are approximately 15 million solo entrepreneurs in the United States currently. About 6.9% of those individuals earn over \$250 thousand on an annual basis. This means that there are people who are in the marketplace having success. 6.9 might seem like a small percentage but that equates to 1,035,000 people who are having success in building what you would consider a home-based business.

## Home-Based Business Ownership Facts

Home-Based  
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With regard to these businesses, 8 out of 10 of them survive at least one-year and 50% are closed after 5 years. By the 10-year mark, only 1/3 of those businesses have survived.



The key question is ... What really happens during that survival time? And why are the businesses just surviving and not thriving? Survival does not mean that a business is making money or even breaking even. One may be generating just enough money to keep operating. That is no way to run a business.

The fact that I am about to share with you is the one that sparked my interest in talking about the ***“Top 10 Reasons Home-Based Businesses Fail & What to Do About It”***. There is an often quoted factoid that says that “90% of all failure in business is directly caused by a lack money”. Many people think that the lack of financial resources is the number one cause for business failure but the truth is the number one reason for failure is ... not so quick!

***Read on to find out...***

## Business Failure Reasons 10-6

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### Reason 10

#### Tax Trouble

Tax trouble takes out more entrepreneurs than you can imagine. Business Owners do not have bookkeepers or accountants and as a result they do not manage their cash flow properly. This leads to the IRS coming into the picture and straining the financial resources of the business. No cash flow --- No business.

#### Job Owner Syndrome

This is the person that starts a business but winds up owning a job. They only make money if they do the work and they act like an employee. The employee mentality versus a business owner mindset leads to job owner syndrome. The byproduct of this condition is the creation of a “business” that has limited growth potential because profits are tied solely to the amount of work the business owner can complete.

### Reason 9

### Reason 8

#### Starting Business for the Wrong Reason

Some people get into business because they were talked into it by someone they respect. Or, they say to themselves, “I bake really well. I can make money doing this!” They fail to realize that technical expertise is ONLY a part of the business development puzzle. Just because you can bake a cake well does not mean that you are qualified to start and operate a Bakery!

#### Mental Fatigue and/or Physical Burnout

Many people cannot sustain peak performance over the time frame necessary to see success in business. It is said, “People don’t quit on their business, they really just give out. They give out of the physical and mental energy that is needed to complete the mission of creating a profitable business.

### Reason 7

### Reason 6

#### Deficient Soft Skills

Business owners often lack appropriate soft skills to manage their enterprise effectively. The list of people you must deal with on the business success journey is vast: vendors, potential and existing customers, staff, family, friends, etc. Technical proficiency should always be coupled with soft skills like conflict resolution, negotiation, delegation, and time management skills.

## Business Failure Reasons 5-2

**Home-Based Businesses Fail & What to Do About It**

### Reason 5

#### Stinkin Thinkin

Many people fail in business because of negative mental attitude. Their mindset is not calibrated for the success that they say that they want. Everything starts with your thoughts. Your thoughts dictate what you say. What you say dictates what you do and what you do dictates what you see as a result. Negative mindset –

Negative outcomes!

#### Inadequate Business Systems

Inexperienced business owners do not create turn-key systems for their business activities. They do not understand that systems run successful businesses and it is people who run the business systems. Business Systems increase the odds of having a predictable outcome from a business process. Above average systems create above average outcomes even when average people who are well-trained run those systems.

### Reason 4

### Reason 3

#### Poor Time Control

Many people know the phrase time management but they do not even know what time is. It is difficult to manage something that you do not truly understand. Priority-Based goals are the best kind. They create a hierarchy for the roles that you play in business & life, and as a result, they structure how you spend the time that you have daily, weekly, monthly, and annually.

#### No Mentor or Coach

What does it mean to have a mentor or a coach? It means you have a resource that you can tap into to get advice and guidance. It allows you to shorten your learning curve and gives you the opportunity to learn vicariously through someone who has more business experience and success than you.

### Reason 2



## Business Failure Reason #1

**Home-Based Businesses Fail & What to Do About It**

### Lack of Business Acumen



What is Business Acumen? When I first saw the phrase “Business Acumen”, I did not understand what was being communicated. I knew the definition of business and I thought I had an understanding of what acumen meant. Seeing the words together really threw me off. So, I went to Google of course. This is what I found.

The term business acumen can be broken down literally as a composite of its two component words. A business is defined as an organization or enterprising entity engaged in commercial, industrial, or professional

activities. ... The term "business" also refers to the organized efforts and activities of individuals to produce and sell goods and services for profit. The Oxford English Dictionary defines acumen as “the ability to make good judgment and quick decisions.” At its core, business acumen is the ability to combine experience, knowledge, perspective, and awareness to make sound business decisions.

Per the Society for Human Resource Management, this form of business acumen develops a deeper level of knowledge and understanding of financial, accounting, marketing, and operational functions of an organization. The development of this ability leads to better judgment and allows owners to view organizational needs in a holistic, long-term manner. And because aspiring, new and struggling home-based business owners lack this ability, they do not recognize when they should act on certain things that are happening in their business and they end up going out of business as a result. So, business acumen is the MAIN “main-thing” of business ownership and this is why it is the number 1 reason that businesses fail. All other reasons for home-based business failure are directly related to lack of business acumen.



## What to Do About It? ...

**Home-Based  
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I know what you are thinking. “C. Thomas, I now know the top ten reasons that home-based businesses fail, what do I do now?” Funny you should ask. I know exactly what you need to do to address these reasons and avoid business failure.

My favorite book says that “knowledge is the principal thing but with all thy getting, get understanding.” Here is the list of things you need to understand and three immediate actions you can take to get the ball rolling on the development of your Business Acumen.

1. *Leaders are Readers*
2. *Time Management*
3. *Market Research*
4. *Financial Literacy*
5. *Lead Generation*
6. *Sales Conversion*
7. *Client Fulfillment*
8. *Repeat Business*
9. *Referral Business*
10. *Personality Profiling*

### Immediate Action 1

Join us in the HomeFrontCEO Tribe, an exclusive membership network for Aspiring Entrepreneurs, New HomeFrontCEOs, Network Marketers or Struggling Veteran Business Owners. Everything you need to prepare for ownership, protect your assets and prosper in a profitable home-based business.

Choose from 3 Plans: **BASIC, PREMIUM & MOGUL**

**Develop, Launch & Grow a Profitable Home-Based Business with Us by Your Side**

**Get Your FREE 21-Day Trial Membership Today!**

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PREMIUM TRAINING PROGRAMS: Get a GRIP on the Business Success Process, Business Systems BluePrint Video Series, SUPA Star Network Marketing Production Squad, Success On God's Terms, Forex Micro Mint Profits Trading, Birth A New Body, Birth A New Business, REAL Success Pro, Civilian Success, The Phoenix Club and The Eagles Nest Mastermind --- AVAILABLE as Add-Ons.

## What to Do About It? ...

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### Immediate Action #2

#### Subscribe to the PrepToOwn SUPA Man Podcast!

We are preparing people for ownership of Business Profit Centers and Real Estate. We do this through education and services that build:

- ~ *Business Skills, Systems and Strategies*
- ~ *Financial Literacy*
- ~ *Improved Credit Score Profiles*
- ~ *and Healthy Living Habits.*

The purpose of the PrepToOwn SUPA Man Podcast is to train, inspire and inform aspiring, new and struggling veteran home-based business owners with proven success strategies that give birth to and sustain a profitable business enterprise. C. Thomas Gambrell (Marketplace Minister, Entrepreneur, Info Strategist, Author of "Success on God's Terms") and special guests will cover topics relating to the business success process. The ultimate goal is to immerse listeners into a continuous learning conversation that will allow them to become Stewards of Unlimited Performing Assets through their business. Presented by GRIP Media TV! Brought to you by PrepToOwn Education:

**PREPARE for Ownership - PROTECT Your Assets - PROSPER in Life**

## PrepToOwn SUPA Man Podcast





*featuring*  
**C. Thomas Gambrell**

### AVAILABLE ON:





















## What to Do About It? ...

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### Immediate Action #3

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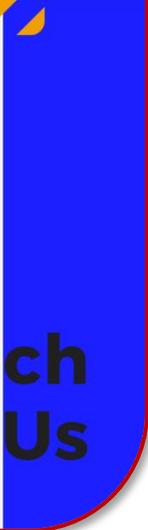
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