3 Insider Secrets for Starting a Business in Central Wisconsin

WAUSAU BUSINESS INCUBATOR
Grow Your Business in Central WI

While thrilling, starting a business can be filled with challenges. The Wausau region, with its unique blend of resources, talent and entrepreneurial spirit, offers a fertile ground for new businesses to thrive. But that doesn't mean it is always easy. Follow these three insider secrets to help you navigate the early stages of your entrepreneurial journey here in Wausau.

1 Don't Isolate Yourself

Isolation is a common pitfall for new business owners. It's easy to get wrapped up in the day-to- day grind and not always know where to go for support. However, connecting with other entrepreneurs, local businesses, and community leaders can provide essential encouragement, advice, and collaboration opportunities.

The Wausau Business Incubator, for instance,

offers a dynamic space where you can engage with like-minded individuals, share ideas, and find solutions to common challenges. Networking, workshops, and social gatherings are perfect opportunities to build relationships and learn from others who have walked the same path. Remember, building a business doesn't have to be a solitary endeavor. By integrating into the local business community, you can gain insights, find partners, and establish a strong support network.

2 Leverage Resources Outside of Google

Relying on Google for business advice can be limiting and confusing. The Wausau region is home to a wealth of knowledgeable mentors who offer personalized guidance that is far more valuable than generic online information.

Mentorship is a game-changer for startups. Experienced mentors provide advice on everything from business planning and marketing strategies to financial management and scaling your operations. The Wausau Business Incubator facilitates connections between new entrepreneurs and seasoned business professionals who are eager to share their expertise.

These mentors understand the local market dynamics and help navigate the challenges and opportunities Central Wisconsin presents. Whether you need help refining your business model or advice on regulatory compliance, having access to a mentor provides you with tailored advice and a clear path to success. Make it a priority to seek out and cultivate these relationships early on in your business journey.

3 Understand Your Costs – All of Them

Many new entrepreneurs underestimate the financial requirements of running a business, leading to cash flow problems down the line.

It's essential to account for all your costs, not just the obvious ones. This includes variable costs like marketing, inventory, and employee salaries, as well as one-time expenditures such as equipment purchases and legal fees.

One benefit of using the Wausau Business Incubator is the clarity and predictability of your fixed costs. For instance, the incubator provides a comprehensive rental package that includes utilities, maintenance, lawn care, snow removal, property taxes and other initial costs that are often overlooked.

Manufacturing tenants have direct access to a loading dock, storage and a forklift. This arrangement eases the burden of unexpected expenses and helps you budget more effectively.

By embracing the Wausau community, leveraging available mentorship and understanding costs, you can set a solid foundation for entrepreneurial success.. The Wausau Business Incubator is here to support you every step of the way. Remember, you don't have to go it alone – our business community is your greatest asset.

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