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MONDAY MANNA APR 11, 2022

STARTING A BUSINESS GOD'S WAY (PART 2)

By Rick Boxx

Last week we started to explore biblical principles for starting a business. In this edition of "Monday Manna," we will look at three additional principles. The fourth principle I would suggest is, "What will you provide customers that no one else provides?"

A friend was describing for me how he viewed his niche in providing retirement plans for Christian organizations. His firm has specialized in developing investment options for their clients that screen out investment opportunities that are not in alignment with biblical values. He took a product that many companies need and added to it biblically responsible investing options many Christians would prefer.

Romans 12:6 teaches, "Since we have gifts that differ according to the grace given to us, each of us is to exercise them accordingly." Just as God has given you unique gifts, He also has a unique plan for your business. Determine those gifts and use them to carve out a niche for your business.

When I was a banker, I met with hundreds of entrepreneurs. It was not uncommon when I asked how much they needed to fund their new business, to hear, "How much will you give me?" This usually meant they ether had no plan or had not taken the time necessary to fully formulate a business plan.

Kent, however, was different. He knew exactly how much it was going to cost to build his manufacturing business, when he was going to hire staff, and how much he wanted to borrow. His plan gave me, as his lender, confidence that he might succeed – and he did.

Proverbs 21:5 teaches, "The plans of the diligent lead surely to advantage, but everyone who is hasty comes surely to poverty." This leads to principle #5: If you're starting a new business, develop a plan that answers the question, "How will you fund, staff, build and maintain your idea?"

In my experience, patience does not seem to be a virtue for many aspiring entrepreneurs. Once they have an idea for launching a new business, they often want to start today, even though they have not considered the optimal timing or starting their enterprise and have not yet arranged for the necessary funding to see it through to profitability.

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Sometimes God gives us an idea in advance so that we can save and prepare for the future launch. When we attempt to shortcut this process, it usually results in an underfunded business or settling for a less than desirable location. Lamentations 3:25 affirms the wisdom of patiently waiting on God, both for His perfect timing and His sufficient provision. It teaches, "The Lord is good to those who wait for Him, to the person who seeks Him."

When starting a new business, follow principle #6 by being prepared to answer the question, "When and where will this take place?" Be careful not to get ahead of God in the process. This will enable you to avoid considerable risk – for yourself and for your business startup.

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Reflection/Discussion Questions

- 1. If you were to evaluate your own business or the idea for a business startup you have been considering how would you explain what you can (or will) provide customers that no one else provides?
- 2. The percentage of new businesses that fail, usually within the first year or two, is startling? To what degree do you think this could be due to the entrepreneurs' failure to plan adequately for funding, staffing, growing, and maintaining the enterprise?
- 3. Is it really important, in your view, to give careful evaluation to the timing for a new enterprise, giving serious consideration to the when of its inception as well as where it should come about? What are some of the possible pitfalls of failing to do this?
- 4. What difference would it make, do you think, if more talented entrepreneurs, before launching their new enterprises, would stop to consider and pray about God's interest, His will, in what they are planning to do? Explain your answer.

NOTE:

If you have a Bible and would like to read more, consider the following passages: Proverbs 11:14, 15:22, 19:20, 20:18, 24:3-6; Matthew 6:25-34; Luke 14:28-33

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