

Factory “Top 10 Missteps” Entrepreneurs Make

1. A me-too product – differentiation is key to building a brand
2. Taste is king – if it doesn't taste good, it won't scale
3. Chasing distribution (# of doors) vs. velocity – it is easier to get stocked than to stay stocked
4. Insufficient funding – it will always take at least 2X what you think it will
5. Using anecdotes and intuition to drive brand strategy – place your trust in data and insights
6. Hiring more people than you absolutely need – managing people can be more challenging than managing the business
7. Hiring the wrong people – mistakes can cause damage, and undoing them is time-consuming and expensive
8. Ignoring margins – if you don't have them, you cannot succeed
9. Not knowing what you don't know – there is always more to learn
10. Underestimating the degree of difficulty – if you think it is going to be easy, you are already in trouble

