I’ve Helped Build and Sell Companies Worth Many Millions. Here are the Top 50 Mistakes I’ve Seen Kill Startups.

I’ve seen many startups succeed, and many fail. I’ve consulted for and invested in lots of them. My previous startup, Anchor, navigated its own challenges and missteps; we were fortunate to survive them, and ultimately Spotify acquired the company in 2019.

Over the years, I’ve come to think of startups as a game of Minesweeper. Remember that game from early PCs? You’d start with a grid of clickable squares, with cartoon mines hidden throughout. Your job was to take a few guesses, gain some information about where the mines were, and logic your way through finding them all. Similarly, startup founders start with an empty board. And although nobody can know their locations, the mines are guaranteed to be there – and certain types of mines are common to every kind of business. A founder can save a lot of time, money, and energy if they know how to avoid these pitfalls from the very start.

After many years of navigating mines, I’ve identified the 50 most common ones. (I share lessons like this regularly in my newsletter – which you can find at my website, zaxis.page.) To be clear, this list is far from exhaustive. And while there are certainly exceptions, it can be a great shortcut for anyone leading a new initiative, at any sized company.

Related: The Path to Success Is Filled With Mistakes. Do These Four Things to Tap Into Their Growth Potential.

Ready to find your mines? Here they are.

1. Thinking you have all the answers

My favorite piece of advice for startup founders: You'll be 90% wrong about your assumptions. The problem is that you don't know which 90%. Therefore, do everything you can to challenge your convictions, and be willing to shed them or tweak them as needed. Rapid iteration and an open mind are two necessary ingredients for a successful startup journey.

2. Ignoring the impact of compounding

Meaningful long-term change takes time, be it learning new skills, obtaining new customers, or establishing a brand. The most underrated way to drive improvement is through incremental steps that compound over time. Einstein apocryphally called compound interest the "eighth wonder of the world." Tiny changes each day multiply to astronomical gains, so long as you're consistent and committed.

3. Disregarding the law of funnels

Any action a user or customer needs to take is considered the top of a "conversion funnel." The goal is to get them to the bottom. One of the easiest ways to lose someone along that journey (a phenomenon known as churn) is to require them to go through too many steps. I call this the "Law of Funnels." It states: "The more steps a user has to go through to do something, the less likely they are to complete it."

4. Hiring based on experience

Startups have very little time and resources to focus on the wrong thing, but it’s impossible to predict what they will need to focus on. So don’t waste energy and precious hires on what a person has done in the past. It’s 97% irrelevant to what they will be doing in the future. Instead of hiring for relevant experience, hire people who are adaptable and good problem-solvers.

5. Focusing on scaling too early (see fig. 1)

Many startups overengineer and future-proof in the early days, which is almost certain to result in a tremendous waste of energy. At the start of the journey, there are very few knowns (see mistake No. 1). But one thing that is known is that there is a fundamental difference between the friction that prevents a product from taking off and the friction that prevents it from scaling.

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6. Wearing too many hats

In my favorite brainteaser of all time, 100 prisoners wear different colored hats and strategize ways to identify their own hat colors. A startup often has far fewer than 100 employees, but often has far more than 100 hats. Context-switching carries a real cost, and early-stage employees who fail to delegate responsibility often end up performing all tasks poorly. Find people you can trust to take some of those hats off your head, and bring them in early.

7. Comparing your work-in-progress to others' finished works

One of the easiest ways to get discouraged while running the startup marathon is to compare your rough drafts and works-in-progress to polished success stories. All difficult tasks (be they entrepreneurial, creative, educational, etc.) require iteration and more iteration, revision and more revision. The mistakes along the way are countless, sure, but they are also priceless. Comparing a work-in-progress to the finished products we see every day is not only demotivating – it's also disingenuous. It's comparing a sapling to a fully grown tree.

8. Trying to solve unbounded problems

To be solved effectively and efficiently, problems must be segmented and bounded. First, split your intractable problems into small, digestible challenges with a single goal in mind for each. Second, ensure that their solution is bounded to a finite solution space. Not realizing this is almost always a recipe for wasted resources and disappointing outcomes.

9. Being frightened of incumbents

Founders are often scared to take on powerful incumbents, believing those paths to be dead ends. This is a mistake. Taking on a monopoly is often a missed opportunity with enormous upside, and with lower costs than you think. There are four main reasons: Monopolies have already proven the industry is viable and lucrative. They refuse to cannibalize their own dominance. They've institutionalized their inefficiencies. And perhaps most importantly, they have the most to lose from making mistakes. Startups, by contrast, have the most to gain.

10. Fearing the pivot

For most startups, there are only two viable outcomes. In the unlikely case, they will be a big success. In the more likely scenario, they will fail. Don't stick to early product or strategy decisions that raise the likelihood of the latter. If your startup fails, the value of all your decisions will be zero – so do everything you can to maximize the likelihood of success. If that requires pivoting from what you know and are comfortable with, so be it.

Related: I Have Helped Founders Raise Millions. Here Are 7 Fundraising Mistakes I See Many Startups Making – And What You Need To Do Instead.

11. Thinking you need to be first

Passionate and creative thinkers often believe that in order to succeed, they need to be the first mover. This is wrong. Being the first mover is often a tremendous disadvantage. What matters is not being first but having consumers *think* you were first, all while benefitting from the courses charted by your forerunners.

12. Catering too much to existing users (see fig. 2)

Your existing users or customers are critically important; you wouldn't have a business without them. But focusing too much on their needs necessarily comes at the expense of the audience you haven't yet reached, and for whom you're still struggling to showcase value. Catering to those who have reached the bottom of your funnel prevents you from serving the needs of those higher in the funnel, whose needs have not yet been served. This is the push and pull of product development, and there is a flip side to it. That's the next

mistake…

13. Catering too much to potential users (see fig. 2)

The danger outlined in mistake No. 12 swings the other way too. Neglecting to serve the needs of your existing users runs the risk of causing unnecessary churn. The cost of retaining customers you have already converted is substantially lower than the cost of obtaining new ones. Don’t be overly protective of the users you have, but don’t be overly dismissive either.

14. Not understanding employee motivation

Your employees are motivated by different things, and failing to recognize their different styles often leads to poor management as well as to employee dissatisfaction. I categorized people into a “Climber, Hiker, Runner” framework: Climbers are driven by the prospect of unlocking future opportunities. Hikers prefer to take on new challenges and learn new things. And Runners are happy when they can dive deep into what they’re good at. Approaching motivation this way has made me a better manager, and has helped me identify effective ways to keep employees happy.

15. Focusing too much on short-term gains

Successfully growing a startup is a marathon (see mistake No. 2). Short-term wins offer little beyond dopamine hits and the stroking of egos. In long-term success stories, accomplishing tough goals takes time but yields meaningful and lasting benefits. While it takes many short-term wins to get to the finish line, don’t miss the forest for the trees. Those incremental achievements are not the true goal. They are the means to an end.

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16. Putting off hard conversations

Your life is divided into two parts: that which occurs before you have the awkward, unpleasant, or emotionally taxing conversation you’re putting off, and that which occurs after. Which would you rather extend? If it’s the latter, why not do everything in your power to cross the boundary right now?

17. Failing to recognize power laws

Power laws govern everything you do. Most of the work you put into your startup will yield little clear benefit. Most of the success you see will come from a handful of bets. Internalizing this phenomenon leads to better decision making, less emotional turbulence, and healthier, more sustainable businesses.

18. Overprotecting your idea

Have a brilliant idea and an NDA preventing anyone from peeking at it? You're likely not doing yourself any favors. Truly successful companies win with superior execution, not superior ideas (see mistake No. 11). And by overprotecting your idea from being prodded and challenged, you're weakening its probability of ever coming to fruition. Often, those individuals who frighten you as potential competitors are those whose feedback is most valuable. And if you fear them stealing the idea, be comforted in knowing that there is no shortage of great ideas in the world. There is, however, a dire shortage of people who know what to do with them.

19. Keeping interactions inside the office

Whether in person or remote, the value of having your team "break the ice" cannot be overstated. I mean that in two ways. First, it's of course good for your colleagues to get to know one another (and hopefully like one another), which leads to happier employees and higher productivity. Second, when people let loose, it "breaks the ice" of the day-to-day mayhem of startup life — or what I like to call "a necessary thawing period."

20. Getting too comfortable (see fig. 3)

There is a big difference between being at a local minimum and being at a global one. Yet from a day-to-day vantage point, they look the same. Any change in any direction means more work, more stress, and more risk. We must zoom out and look at the entirety of our options. Sometimes the best paths or strategies lie just beyond a hill we're scared to climb.

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21. Not putting things in perspective

When lost in the hustle and bustle of the early stages of a company, it’s important to remember that most stressful things don’t actually matter in the long term. They will do little to affect the eventual outcome, but they will heavily drain you in the near term. Please take regular moments to stop yourself, look at your small stressors, and ask if this really matters in life. It probably doesn’t.

22. Not quantifying goals

Goals without metrics are unbounded (see mistake No. 8). This makes them harder to achieve — and how will you know when you do achieve them? How will you hold yourself accountable when you’ve veered too far off course? Particularly when working as part of a team, quantifiable and measurable goals are of paramount importance to achieve any level of alignment.

23. Waiting to find a technical cofounder

Nearly everything I’ve needed to learn to become a technical cofounder, I taught myself (with the guidance of great mentors). You live in an age of wonders, where anyone can learn anything with incredible efficiency. Do not allow the search for a technical cofounder to prevent you from pursuing your dream. Become the technical cofounder yourself.

For instance: Are you interested in AI but think you’ll never understand how it works? Think again.

24. Looking for complicated answers when there may be simple ones

Often, problems that seem intractable have elegant and simple solutions. We are trained to look for complexity, and to value those perspectives that overcomplicate the world. Ignore that instinct! The greatest insights I had as a founder came from light-bulb moments when I realized things were simpler than I'd assumed, not more complicated.

25. Assuming there is only one path to success (see fig. 4)

While other people's success stories can motivate and inspire you, they can also be dangerous. Everyone's path is unique, and often meandering. Anyone who says that your journey to success must follow a single trajectory has never built a company of their own; they've merely studied other people's.

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26. Not filtering out high-frequency noise

Most day-to-day problems are just noise. Sometimes it’s angry employees or customers. Sometimes it’s a deal gone bad or failing servers. Successful leaders adopt what I call a *low-pass mentality*. Just as low-pass filters in engineering absorb short-term shocks by filtering out the high-frequency ups and downs, a startup founder must filter out the noise and focus on solving long-term, systemic issues that will have a high impact.

27. Putting your eggs in one basket

As shown in mistake No. 1, you'll be wrong about pretty much all your assumptions. So why risk your business on a single bet? Of course, it's important to have convictions – but that doesn't preclude you from simultaneously having other convictions, particularly at the very early stages. If the primary goal of a startup is to reach product-market fit quickly (see mistake No. 5), the risk of being wrong about your one big bet would be extremely costly.

28. Putting your eggs in too many baskets

Just as it is dangerous to wear too many hats (see mistake No. 6), it is similarly dangerous to tackle too many strategies at once. Successful leaders prioritize ruthlessly; that means tackling "critical" tasks before ones that are only "very important." It means committing to seeing through strategies before expending energy on other ones. And it means rallying the whole team around a single milestone or goal, rather than splitting their attention and making everyone worse off because of it.

29. Underinvesting in long-term relationships

Most of the key turning points in my business career came through the strength of relationships fostered over many years. Small decisions to help others, to build trust, and to keep in touch can have a tremendous impact on your future in unpredictable ways. The worst-case scenario? Some wasted social energy. The best-case scenario? You open doors you never knew were there.

30. Failing to recognize recurring patterns

Despite all the unpredictable noise in business, there is an often-overlooked consistency between market cycles and the players within them. While it’s dangerous to place too much emphasis on individual success stories (see mistake No. 25), it is even more dangerous to overlook the cyclical nature of market dynamics. Human psychology is notoriously predictable — and notoriously forgetful.

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31. Not talking to other founders

As a founder myself, I overlooked the learned experience of other founders. There is so much guidance buried in their success stories. There is even more to take away from their failures. As I said at the top of this article, startups are like a game of Minesweeper. You can tackle a blank board and start clicking away, or you can put aside your ego and get help from those who have played that board before. If you choose the latter, the likelihood of success can skyrocket.

32. Focusing on vanity metrics

There is a reason they are called vanity metrics. Hitting them is the kind of short-term gain I advised you to disregard in mistake No. 15. Why achieve goals that look good but aren’t strategically important? Why care about the number of users if those users are a poor fit and don’t stick around? Why focus on time spent using your product if that number is only high because your product is hard to use (see mistake No. 3)? Identify your desired outcomes, and then find the metrics that actually map to those outcomes.

33. Misunderstanding the CAP principle

In computer science, there is a fundamental limitation on how database systems can be built. One can never achieve more than two of the following three goals: consistency, availability, and partition tolerance (or “CAP”). The same is true of companies, which will inevitably see a decline in one of these as they invest in the other two. For instance, when ensuring all teams can talk to each other (availability) and that there is always an individual who can be the “source of truth” for others (consistency), your ability to manage when an employee leaves or communication channels go offline (partition tolerance) drops considerably.

34. Never setting arbitrary deadlines

Arbitrary deadlines are a tool. Like most tools, they can be good or bad, depending on who’s using them and for what. Yet while there are many times a team needs the space to think, build, and iterate without undue pressure, there are just as many instances that benefit from the structure and direction provided by arbitrary deadlines. Importantly, arbitrary deadlines should be recognized as arbitrary, and they should be adjusted if needed. But that doesn’t diminish their power in aligning a team and incentivizing productivity. In the right circumstances, I’ve seen them work wonders.

35. Ignoring uncertainty principles

Early-stage entrepreneurship, as in quantum physics, presents an inescapable tradeoff. Resources (time, money, etc.) can be spent on investing in a specific strategy or on keeping open optionality; they cannot do both. I call this phenomenon the

Startup Uncertainty Principle. It shows that the more you focus on the present, the less you're able to prep for the future. And the more you prep for the future, the less effective you'll be now. Companies that attempt to do both at once are fighting a losing battle.

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36. Not prioritizing low-hanging fruit

As shown in mistake No. 28, successful companies prioritize ruthlessly. When companies spread themselves and their employees too thin, they hurt productivity and morale. Of course, there is value in investing in longer-term projects with higher costs and higher rewards. Yet it is also critical to regularly prioritize easy wins and short-term opportunities that move the needle incrementally. In addition to laying the foundation for compounding improvements (see mistake No. 2), it will also reengage your teammates and keep morale high.

37. Overlooking unexplored markets

As founders and dollars race to build in competitive, high-growth markets, opportunities often exist in "hidden layers" of industry. Companies that focus there can ride waves of market growth while avoiding fierce competition, by turning potential competitors into actual customers. Some of the most valuable companies in the world have taken this approach (including the two most valuable) and it has paid dividends (literally).

38. Not relying on proven

technology

New technological solutions to longstanding problems can be attractive. But the hidden downsides can surface much too late – often when you're already dependent. New technologies can break, can go out of business, can have unexpected side effects. By contrast, longstanding problems tend to have proven longstanding solutions. While not as exciting to use, they work, and that's what matters most.

39. Sugarcoating bad news

Managers sometimes believe that when things get hard – and they inevitably will, many times over – bad news is better delivered indirectly or with a positive spin. This is an innate human desire. But employees are smart. Being disingenuous about the state of the business or the rationale for business decisions will hurt your company over the long term. This applies to everything from layoffs to pivots to cutting perks. Your employees will see through the euphemisms, rendering your sugarcoating fruitless, and they will respect you less for your lack of directness.

40. Ignoring entropy

It's a law of the universe that everything trends toward disorder. Knowledge and control are no different. No matter what, eventually you'll be wrong. Your convictions will need to adapt as the world in which they exist evolves. The stable parts of your business will suffer from unexpected market dynamics, new competition, and shifting consumer attitudes. Those who succeed in the long term embrace entropy as a fact of life, and they know that they cannot hold anything too sacred for too long.

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41. Forgetting your only advantage

With limited time and limited resources, only so much can get done. A startup has every disadvantage relative to more well-funded incumbents, and only one advantage: speed. Leverage this. Big players are slow to move and slow to turn, like giant cruise ships. Startups are small and nimble sailboats that can race faster and turn on a dime when it matters.

42. Treating money like it isn’t fungible

A dollar is a dollar is a dollar. Every single dollar spent—no matter how it’s accounted for – is money not spent on something else. This is all the more reason to prioritize ruthlessly (see mistake No. 28). Resources have a habit of disappearing faster than you’d expect.

43. Not explicitly deciding how to balance productivity and alignment (see fig. 5)

Companies that overinvest in aligning their team members do so at the expense of productivity. Those that focus on productivity do so at the expense of alignment. The optimal balance depends on the company, its size, and its unique journey. But the important takeaway is that you are making this trade-off whether you explicitly choose the balance or not – so you might as well choose it.

44. Only talking to people you know

The “birthday paradox” shows that if you put 23 people in a room together, there is a 50% chance two will share the same birthday. By the same mathematical logic, if any conversation has even a 0.3% chance of being life-changing, then putting a few dozen people in a room together is virtually guaranteed to lead to some life-changing conversations. The takeaway? Meet more people. (Here’s a good way to do that.)

45. Working only from home

Startup stress can seep across any boundaries you’ve set. To drive both productivity and better mental health, don’t work

exclusively from where you sleep and spend time with family. I say “exclusively” because I have seen startups achieve great success in a fully remote setup. Still, the early days of startups rely critically on serendipitous conversations and ideations – and that can only happen when employees are colocated. Get the team together now and then.

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46. Working only from an office

Most founders I know get their best ideas when they’re *not* at work. There’s something about the change of scenery, the connections between unrelated neurons, and the exposure of a problem or challenge to a new environment. Whereas mistake No. 45 showcases why it’s important to sometimes bring your team together, this one recognizes that it’s equally important to take them out of their comfort zones and get them to interact in brand-new places and brand-new ways.

47. Forgetting to revisit whatever motivates you

When things get difficult (and they will), it’s important to reflect on the things that helped motivate you to start in the first place. Have it readily accessible—be it a movie or a podcast episode or a book or a soundtrack – and revisit it when you feel the morale drop. For me in my Anchor days, it was Daft Punk’s *Random Access Memories*. To this day, if I need a jump-start in motivational energy, I just put on that album and get to work.

48. Not taking pictures

You’re going to miss the early days. You’ll wish they were

better documented. If things end up working out, you'll look at those moments in time and say, "Wow, look how far we've come." And if things don't, you'll say, "Wow, look how hard we worked. If I did that, I can handle anything."

49. Assuming you have product-market fit

Product-market fit is the elusive transition point at which you realize who your customers are and what value you're providing for them. Hardly anyone reaches this point without considerable effort, and the easiest way for a brand-new enterprise to fail is to assume they have reached this point when they have not. There are only two ways — talking to customers and looking at data — that can verify the milestone has been hit. Once there, things get considerably easier.

50. Thinking there are only 50 startup mistakes

I suppose I'm guilty of this one right now. No list of startup advice is exhaustive. Every new entrepreneurial journey is bound to uncover unique challenges. Yet that's also part of the fun of the startup journey: You never know what'll happen next.

A version of this article originally appeared on Nir Zicherman's newsletter, Z-Axis.

https://www.entrepreneur.com/starting-a-business/here-are-the-top-50-mistakes-ive-seen-kill-new-companies/484883

His Salty Side Hustle Saw Revenue ‘From Day 1’ and Hit $10 Million Last Year

This Side Hustle Spotlight Q&A features New York City-based entrepreneur Seth Goldstein, 29. Goldstein is co-founder with Steven Rofrano of Ancient Crunch, a company behind the chip brands MASA and Vandy, which launched in 2022. Responses have been edited for length and clarity.

Image Credit: Courtesy of Ancient Crunch

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What was your day job or primary occupation when you started your side hustle?
I was a vice president at a private equity fund focused on fast-growing healthcare businesses.

When did you start your side hustle, and where did you find the inspiration for it?
My co-founder, Steven, made fun of me for eating Tostitos while we were hanging out in Miami. I didn't know what a seed oil even was at the time, but that conversation snowballed into a side project, which became MASA Chips.

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What were some of the first steps you took to get your side hustle off the ground? How much money/investment did it take to launch?
Steven and I put in about $250,000 of our own money. I had saved a bit working in finance, and Steven had made some money (accidentally) timing the market perfectly on Florida real estate during Covid. We have raised about $14 million since then.

If you could go back in your business journey and change one process or approach, what would it be, and how do you wish you'd done it differently?
We have always known that happy customers make a strong business, but we didn't appreciate how much "latent demand" there is. We are primarily an online business, and we didn't think email marketing made any sense until we tried it. Subscriptions seemed weird for chips, and now they are half of our business. If we knew then what we know now, Ancient Crunch would be about five times bigger.

When it comes to this specific business, what is something

you’ve found particularly challenging and/or surprising that people who get into this type of work should be prepared for, but likely aren’t?

Most consumer packaged goods businesses are really just marketing companies. They hire a factory, slap their sticker on the bag and sell it for a markup. Because we fry our chips in beef tallow, we couldn’t find a factory, so we built our own. Turns out, that’s fairly challenging. The other major dynamic is that you always need more money than you think. We have said we are done raising money countless times in the past three years.

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Image Credit: Courtesy of Ancient Crunch

Can you recall a specific instance when something went very wrong? How did you fix it?

Just recently, we had the good fortune of Vandy Crisps (our potato chip line) selling too well. Due to our in-house manufacturing, this meant that we had to go out of stock for about three weeks. While this doesn't sound like a huge deal, it is very frustrating for customers to wait longer than expected (especially in the age of Amazon), and in the meantime, we can't go market to new customers because we don't have the inventory to sell them. We started working longer hours, got new fryers and are now back on track.

How long did it take you to see consistent monthly revenue? How much did the side hustle earn?

We saw fairly consistent monthly revenue basically from day one. We were not profitable, but we had a product that people loved, and it sold pretty well right from the start. We were doing about $30,000 per month in the early days.

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What does growth and revenue look like now?

We are very focused on growth. Last year, we did just under $10 million in revenue. Next year, we plan to do about $250 million.

What does a typical day or week of work look like for you?

I work about 50 hours per week these days. I have calls in a block from 11 a.m. to 5 p.m. and am working through emails the rest of the time. When you own the business, your job is whatever the biggest fire is. Often, that has been fundraising. Some days, that's signing celebrity deals. Other days, it's optimizing landing page conversions while trying to convince the next retailer to put you on the shelf. Founders

always wear a lot of hats.

Image Credit: Courtesy of Ancient Crunch

What do you enjoy most about running this business?
It’s awesome seeing your product gain cultural standing. When we started, this was a side project that most of my friends politely told me was a waste of time. Now, we have something like 100,000 people eating our products every month, and we are a bestselling product at several major retailers, including Erewhon and Citarella.

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What is your best piece of specific, actionable business advice?

Make something that people want, then put it in front of 100 million people as fast as you can. Don’t start with, “I want to start a business.” Start with, “This thing should exist” or “This problem can be solved.”

This article is part of our ongoing Young Entrepreneur® series highlighting the stories, challenges and triumphs of being a young business owner.

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President Donald Trump Extends TikTok Ban Deadline Again. Here's What We Know About Who's Buying the App.

President Donald Trump extended the deadline for a TikTok deal on Tuesday for another 90 days, until December 16, according to an Executive Order. It is the fourth extension after Congress passed a law last year that requires TikTok to separate from its parent company, Beijing-based ByteDance, or face a permanent ban in the U.S.

Earlier on Tuesday, Trump said he had "a deal on TikTok" in the works. On Monday, Treasury Secretary Scott Bessent announced that the "framework" for a TikTok deal had finally been reached with China. Trump said in a post on Truth Social that he would be meeting with China's leader, Xi Jinping, on Friday to finalize the deal.

Related: Billionaire Investor Frank McCourt Jr. Wants to Do More Than Buy TikTok — He Wants to Transform the Entire Internet. Here's How.

"A deal was also reached on a "certain" company that young people in our Country very much wanted to save. They will be very happy! I will be speaking to President Xi on Friday," Trump wrote Monday.

Now, CNBC's David Faber is reporting that the deal includes new and existing investors. Oracle, which has been TikTok's U.S. cloud provider since 2022, will keep its agreement with the company, sources told Faber. CBS reports that the private equity firm, Silver Lake, is also involved.

Other potential investors include the team of Kevin O'Leary,

billionaire former Dodgers owner Frank McCourt, and Reddit co-founder Alexis Ohanian for “The People’s Bid.” AI startup Perplexity, Amazon, and Applovin all submitted separate bids as well.

U.S. President Donald Trump speaks to members of the press as he departs the White House en route to the United Kingdom on September 16, 2025, in Washington, D.C. MEHMET ESER/Middle East Images/AFP via Getty Images

Faber said on CNBC’s “Squawk on the Street” on Tuesday: “I’m hearing it’s actually going to be relatively small in terms of the actual size of the checks that are written for the entity itself.”

Reuters reports that the deal keeps TikTok operating with controlled ownership in the U.S., though ByteDance will keep “single largest ownership stake” at 19.9%.

More information about the deal is expected to be released on Friday after Trump meets with Xi Jinping. Although Trump extended the deadline for 90 days, a deal is expected much sooner, within 45 days, according to reports.

“We were very focused on TikTok and making sure that it was a deal that is fair for the Chinese and completely respects U.S. national security concerns, and that’s the deal we reached,” Bessent said from Madrid on Monday. “It’s between two private parties, but the commercial terms have been agreed upon.”

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He Turned Failure Into a Massive Food Truck and Restaurant Operation. Here’s How.

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Chris Brown doesn’t just run food trucks. He runs a broadcast studio on wheels.

At World Famous, every truck doubles as a stage, outfitted with cameras, livestreams and even Ring doorbell cameras.

Brown, who calls himself “China Man Live” when streaming, oversees five food trucks along with four restaurant locations across Florida and Georgia.

Customers don’t just line up for food; they put on a show for his cameras. Some dance. Some rap. One woman even played the harmonica. Brown turned those moments into the “Chat with China Man” giveaway, a bracket-style competition where fans compete on camera for a $10,000 prize. The result is part restaurant, part reality show.

“It’s showtime,” Brown says. “You gotta put on something. People come out because they’ve been hearing about me for so long. The experience has to be there.”

That experience feels more like an amusement park ride than a quick bite to eat. Fans wait in lines for over an hour, excited for the Championship Egg Roll Food Truck Tour.

Brown himself compares it to a ride at Disney World. Behind the scenes, he has built the infrastructure to make the magic possible. His trucks carry 4K cameras, BirdDog joysticks and AI-driven meeting cameras that let him virtually appear at any location.

From his broadcast control center, he merges internet systems and drops into different sites in real time, greeting crowds as if he cloned himself.

The setup recalls a national news network, except the subject is egg rolls. Customers don’t just order food, they join a live broadcast watched by thousands online. When Brown shows up in person, the energy multiplies. “I’m like Santa Claus and the Easter Bunny everywhere I go,” he laughs, showing off the sparkly grill on his teeth.

For Brown, selling egg rolls is only half the story. The other half is creating a spectacle big enough to match the name World Famous.

Related: This Global Beverage Giant Will Help Market Your Restaurant — For Free. Here Are the Details.

An accidental superpower

Brown never planned to run a restaurant. His first attempt nearly collapsed.

When he opened a small takeout spot almost a decade ago, he hired cooks to run the kitchen while he handled the business side. It fell apart. “They were just taking me for a paycheck, taking me for a ride,” he admits. Right before closing the doors, his wife asked what was next. Brown’s answer surprised even himself: He would step into the kitchen.

What he found there changed everything. “I realized I have a superpower like an X-Man,” he says. That superpower was a sharp palate and a knack for creativity. He experimented with oxtail fat burgers and scratch-made sauces, but knew burgers and wings would only carry him so far. To stand out, he turned to egg rolls.

Related: He Went from Tech CEO to Dishwasher. Now, He’s Behind 320 Restaurants and $750 Million in Assets.

His first flavors, including Philly cheesesteak, chicken Philly and his yin-yang sauce, were instant hits. Soon he was competing in food festivals across Florida, beating Italian restaurants at Magic City Casino and winning first place with his Cuban-inspired “croquette roll.” He didn’t just enter competitions; he dominated them.

Crowds followed. At food truck roundups, Brown’s lines stretched so long that other vendors complained. Rather than back down, he leaned into the demand and created the Championship Egg Roll Food Truck Tour, a traveling circuit that draws thousands each weekend.

Expansion soon followed with restaurants, commissaries and

fleets of trucks across Florida and Georgia. Through it all, Brown has been relentless about consistency. “I’m like [Gordon] Ramsay on steroids in my commissary,” he says. “I just want everything to come out perfect.”

Now that same obsession fuels his technology. From 4K cameras to AI-driven systems, Brown has turned food trucks into a connected network of kitchens and studios. Every egg roll is made to standard, every interaction is captured on camera, and every customer becomes part of the show. For Brown, food and broadcast are inseparable, and together, they just might make World Famous live up to its name.

Related: People Line Up Down the Block to Try This Iconic NYC Pizza. Now, It Could Be Coming to Your City.

About *Restaurant Influencers*

Restaurant Influencers is brought to you by Toast, the powerful restaurant point-of-sale and management system that helps restaurants improve operations, increase sales and create a better guest experience.

Toast – Powering Successful Restaurants. Learn more about Toast.

https://www.entrepreneur.com/growing-a-business/food-trucks-turn-dining-into-a-live-reality-show-experience/496904

These 5 Trends Are Shaping

the Future of Ecommerce — Here's the Only Way to Capitalize on Them

Opinions expressed by Entrepreneur contributors are their own.

Data and analytics have become the driving force behind successful competition across industries. In this article, we'll focus specifically on the role of data in the future of ecommerce.

What follows is a discussion of some of the key ways in which data relates to and supports the major emerging trends shaping today's and tomorrow's ecommerce.

Related: How Ecommerce Businesses Are Leveraging Web Data to Understand Their Customers and Stay Ahead of the Competition

Trend 1: Personalization and context

Personalization has been a major trend in ecommerce for years. However, with the improvement of data technology, the speed and quality of personalized offers are reaching new levels. More advanced personalization engines push the envelope by also incorporating data points like seasonal trends, weather patterns and local events. For instance, a customer may get a recipe suggestion based on data predicting a rainy day ahead.

To expand their reach beyond their own platforms, savvy retailers have been working diligently to acquire more contextual data. Tracking social media sentiment, monitoring

how competitors are pricing their products, staying abreast of broad market trends – you name it. These alternative data sources help them construct a far richer understanding of their customer base. And when those estimates prove reasonably accurate, they can refine everything from inventory management to pricing strategies.

Trend 2: AI and the smarts behind the interface

Ecommerce and the magic of AI have been walking hand in hand for some time now. And it's not just about deploying credible and flexible chatbots to shoulder some of the more formulaic customer support. Today, AI is used even in such vital initiatives as reinforcing entire supply chains. Still, the effectiveness of these applications is completely reliant on the quality and quantity of data that feeds into them.

To function well, conversational commerce platforms require a substantial amount of customer interaction data to train their NLP models. In addition to "understanding" customers' words, they must be able to grasp the actual intentions behind those words. For instance, to distinguish a casual browser from a serious buyer, these models need to constantly graze on successful sales dialogues, customer service chats and even samples of failed transactions to get a grip on what tends to trigger breakdowns in communication.

Meanwhile, AI-based predictive analytics help avoid overstocking while keeping stock-outs at a minimum. By drawing on historical transaction data, inventory levels, outside market signals and economic trends, these systems can be harnessed to anticipate demand with unprecedented accuracy.

For retailers that want to benefit from comprehensive AI systems, the data requirements are substantial. Such systems require clean, structured data from multiple sources,

including customer relationship management systems, inventory databases, financial records and third-party market intelligence.

Related: **How Your Online Business Can Use AI to Improve Sales**

Trend 3: Rising data security concerns

While ecommerce platforms manage increasingly granular customer data, cybercriminals are devising schemes to target these high-value assets for themselves. Recent breaches affecting major retailers have highlighted the critical importance of data security, not just as a technical concern, but as a fundamental business requirement.

The GDPR, the CCPA and other legal requirements don’t let companies off the hook until they’re able to prove compliance with mandatory practices like maintaining detailed records of what data they collect, how they use it and who they share it with. Along with staying on the right side of the law, platforms that effectively ensure compliance gain an extra asset of customer trust by signalling their commitment to transparency.

Thus, security-minded companies are embracing zero-trust security frameworks, encryption for data transmission and data storage protocols and similar advanced measures to protect customer information.

Trend 4: Sustainability goals

Research shows that over 70% of consumers are willing to pay premium prices for environmentally responsible products. The time when marketing buzzwords and “greenwashing” still work is passing. Savvy consumers, who are increasingly skeptical of non-committal statements about sustainability, are driving

demand for unprecedented levels of transparency in supply chains and manufacturing processes.

To make carbon tracking across entire supply chains viable, companies must, at a minimum, gather data from suppliers, shipping companies and even customers' delivery preferences. The most progressive retailers use this data to offer things like:

- Carbon-neutral shipping options
- Low-emission delivery routes
- Environmental impact scores for individual products

The data requirements extend beyond environmental metrics, though. If sustainability is really put front and center, the entire product lifecycle – from raw material sourcing to packaging materials and end-of-life disposal – must be tracked as well. Another significant advantage for retailers is that the same data systems used for tracking environmental impact can also be leveraged to identify cost savings, supplier risks, and even to initiate circular economy initiatives.

Related: How to Make Your Ecommerce Business Truly Sustainable (and Why It's Important)

Trend 5: Mobile commerce – a crucial data frontier

Mobile commerce now makes up the bulk of transactions online, and the potential for data analysis to improve its results is vast. Factors like touch patterns, location data, app usage habits and responses to push notifications are ready to be tapped into by enterprising retailers. Location data, for example, enables ecommerce platforms to do things like adjust inventory displays based on regional preferences, optimize

delivery options for specific neighbourhoods or coordinate online promotions with events scheduled at nearby brick-and-mortar stores.

Mobile platforms also generate real-time behavioral data that allows for immediate responses. A good example of this is utilizing mobile analytics (with data streaming in from multiple touchpoints) to identify customers struggling with the checkout process and offering help, rather than waiting for a formal complaint to be made.

The trends reshaping ecommerce all share one thing in common: They're only as effective as the data strategies that undergird them. And companies that recognize this connection and invest accordingly won't just participate in the future of ecommerce — they'll define it.

The upshot of this is that in the coming decade, the ecommerce leaders won't necessarily be those with the biggest marketing spend or the flashiest products. More likely, they'll be the ones that strategically utilize their resources to bulk up their data capacity.

https://www.entrepreneur.com/growing-a-business/5-data-driven-trends-shaping-the-future-of-ecommerce/496227

How Small Businesses Can Break Free From the 'Efficiency Trap'

Opinions expressed by Entrepreneur contributors are their own.

After decades of working with small businesses, I've witnessed a troubling pattern: the harder entrepreneurs try to maximize efficiency, the less efficient they become. This efficiency paradox plagues businesses of all sizes, but it's devastating for small companies where every resource counts.

McKinsey research shows that small and medium businesses operate at 50% of the productivity of large firms — a gap that stems from misguided efficiency efforts. Understanding and resolving this paradox can transform how you operate.

The two types of efficiency

Here's a concept from the Lean methodology that changed how I think about business operations. There are two approaches to efficiency: resource efficiency and flow efficiency.

Resource efficiency focuses on maximizing the utilization of your resources. You build a queue of work to ensure your resources are busy. It's like having a writer with articles to write, ensuring they're productive for all eight hours of their workday.

Flow efficiency optimizes for speed through your system. Instead of building queues, you focus on moving work through your process quickly. Using the writing example, you'd interview someone, have the writer create the article, review it and publish — no waiting, no queues.

The healthcare system provides a stark illustration of this. In Canada, we optimize for resource efficiency. Specialists are fully booked, CT machines run at maximum capacity and patients wait months for diagnoses. I've seen cancer treatment systems operate differently — where patients can see specialists, get scans and receive diagnoses in one day. Their CT machines sit idle sometimes, but patients get answers

immediately.

Here’s the paradox: by trying to maximize resource utilization, we create inefficiencies that slow down our operation. You think you’re being efficient by keeping everyone busy, but your customers are waiting months for what could be done in days. The side effects can be devastating: lost customers, damaged relationships, missed opportunities and consequences that are incalculable.

Related: 6 Ways to Make Your Business More Efficient

The hidden cost of context switching

This efficiency paradox doesn’t just happen at the system level — it shows up in how we structure our work. When we try to maximize resource utilization, we create what I call “efficiency theater” — looking busy while being less productive.

Consider the hidden cost of context switching. According to research, context switching reduces productivity up to 40%. There’s a mental tax every time you switch between tasks. If you make 50 context switches in a day, you’ve paid that tax 50 times. But if you can organize your day to switch only five times, you’ve reduced that waste.

This connects directly to those two types of efficiency, revealing the paradox. Resource efficiency minimizes context switching — you batch similar work and stay in your zone. Flow efficiency increases context switching when one person handles multiple steps in the process.

Despite the context-switching penalty, flow efficiency delivers better results by eliminating other wastes: delays, queues and work sitting idle. The goal isn’t choosing between resource or flow efficiency; it’s identifying and eliminating

whatever is hurting your business most. Sometimes that's context switching. Sometimes it's customer wait times. The art is knowing which matters more.

This connects to what Paul Graham wrote in his essay on maker versus manager schedules. When you're in maker mode, you need long, uninterrupted blocks of time. In manager mode, you're switching contexts constantly. Most small business owners try to do both simultaneously, creating massive inefficiency.

I've learned this the hard way. When I try to write code in the morning, handle customer calls at lunch, review financial reports in the afternoon and then jump back to coding, I accomplish far less than if I dedicated entire days to specific types of work.

Identifying waste in your systems

Understanding this paradox helps you spot waste in your systems. Ask yourself: Why is this taking so long? What unnecessary steps have we added?

I discovered a major inefficiency in our software development process around branching. We were using long-running branches, working on it for weeks, then trying to merge everything back together. The longer these branches ran, the more problems we encountered. We were trying to be efficient by letting developers work uninterrupted, but we were creating waste.

The solution was simple: shorter running branches with uncompleted features hidden by feature flags. Now, if a branch needs to run longer, we require daily rebasing. This policy change eliminated hours of integration headaches and reduced our bug count. It transformed our development from resource-efficient to flow-efficient.

Related: Don't Waste Money on Unnecessary Spending – Here's How.

Balancing improvement with stability

Some business owners resist change, citing “if it’s not broken, don’t fix it.” This mindset can leave you vulnerable to competition. The key is adopting a continuous improvement mentality — not because something is broken, but to stay ahead.

Think about computer processors. Intel doesn’t wait for its chips to fail before developing faster ones. They know competitors are innovating, so they must too. When Intel failed to keep pace with this philosophy — falling behind competitors like Apple’s M-series chips — we’re watching a once-dominant company struggle for relevance. The same applies to your business processes.

However, you need the right people. Some team members thrive on improvement and change, while others prefer stability. Both have their place, but in competitive industries, you need people comfortable with evolution.

The cost of partial work

Another source of waste is unfinished work. Starting something and not completing it before moving to the next shiny object creates partial work waste. Unless you’re experimenting or researching, unfinished work represents time invested with no return.

The efficiency paradox teaches us more isn’t always better. The most efficient path involves letting resources sit idle to maintain flow. Sometimes it means saying no to new initiatives to complete existing ones. It means being intentional about how you work.

Start by examining your operations. Where are you optimizing

for busy-ness instead of throughput? Where has context switching become a hidden tax on your productivity? How can you batch similar work together to improve flow?

Efficiency isn't about keeping everyone busy — it's about delivering value quickly and consistently. Once you understand this paradox, you can build systems that serve your business and customers.

https://www.entrepreneur.com/growing-a-business/how-small-businesses-can-break-free-from-the-efficiency/496529

Complex Pricing Destroys Customer Trust. Here's the Better Approach.

Opinions expressed by Entrepreneur contributors are their own.

A potential customer reaches out to your account or customer service team to inquire about your product or service. After discussing the features and benefits, the conversation often shifts to pricing. Your sales team prefers the term "cost" because it sounds more appealing and justifies the impressive features and benefits highlighted on your website and in your sales literature.

However, complex and convoluted pricing structures can often deter customers. They want clarity from the beginning. How much will they spend, and what value will they receive in return? I have never sold or offered the "cheapest" or "lowest

priced” service or product, nor do I intend to. I am motivated by delivering value, which I believe results in a higher quality customer experience.

As a seasoned entrepreneur, I recognize that pricing products and services is not always straightforward. Customers may be uncertain about which options best meet their needs. That’s why having an educated and easily accessible sales and customer service team is crucial. By asking the right questions, our reps can guide customers to the most suitable options while highlighting the associated benefits, a strategy that all successful sales trainers advocate.

In this article, I will outline some ideas and steps our company has implemented, such as our new instant pricing calculator, designed to enhance customer satisfaction and improve our bottom line. Additionally, I will discuss a frustrating situation that negatively affects the customer experience.

Related: An Entrepreneur’s Guide to Startup Pricing Strategies

Why pricing complexity kills trust

One of the best examples of pricing complexity can be found with cable TV providers. While the industry is easy to pick on, many people over 30 have likely experienced the frustrating runaround associated with cable TV pricing.

Fifteen years ago, when I moved into a new house, contacting my local cable TV provider to inquire about their packages was at the top of my to-do list. I also needed reliable internet service, and if the same company offered both, that would be ideal.

The customer service representative (CSR) who answered my call was friendly and seemed knowledgeable. They informed me that it was my lucky day because they were running a “special.” If

I signed up for the day’s deal, I would receive a landline, a premium cable package (which included hundreds of channels I had never heard of) and internet service for around $300 per month. Essentially, I could save money by bundling these services.

I definitely needed internet service and figured I might as well try the extra movie channels. I wasn’t particularly interested in the landline, but my grandmother was thrilled that I would have “reliable phone service.” However, there was a catch: The introductory offer would expire after 24 months. But I thought I could deal with that issue later, so I signed up.

All good deals must end

A couple of years later, my monthly cable bill increased by about 30%. After navigating through a complicated phone tree, I finally reached a sympathetic CSR. After I shared my frustration about the outrageous pricing, complete with a veiled threat to cancel everything, they agreed to reinstate my previous pricing plan. I lost the HBO and Showtime channels that I had forgotten were included, though, and if I wanted to keep them, it was going to cost me about $30 per month.

Fast forward to a few years later: After a challenging workday, I hit the roof when I saw my new $400 cable bill. It was time to change my cable TV plan.

After going through the phone tree again, Tony answered my call. He was nice, easy to understand and seemed knowledgeable about the company’s offerings. I informed Tony that I wanted to make a few simple changes. The good news was that he had a solution.

First off, I didn’t need a landline telephone. The rare times I used my home phone were only to locate my misplaced mobile phone. Otherwise, it never rang, not even for a call from my

grandmother. Since I only watch a few sports, news and rerun channels, I could do without the dozen or so channels featuring UFO discoveries and home shopping options. However, I did want to increase my internet speed.

You might think my requests were straightforward, and that with a few keystrokes, my monthly bill could be reduced while getting stronger Wi-Fi. I wasn't surprised to learn that the introductory offer I had benefited from twice before was no longer available. Darn.

Tony found a new deal. I could drop the landline, keep my cable channels, switch to a mid-tier internet package and save about $40 per month. There was one catch: Tony offered me a mobile phone line, along with a free flip phone, to replace the landline.

"Thanks, Tony, but I already have a mobile phone plan, complete with all the bells and whistles of a cellular contract, and I don't need another phone." In fact, this cable provider doesn't even sell mobile phone services to the general public, only to existing customers. I suppose that's one way to boost their market share.

Agreeing to the "deal of the day" was the easy way to lower my bill. However, no new cellular line meant no price reduction.

A follow-up call days later resulted in an internet service quote of $195 per month, which seemed high to me. Tony also informed me that an unlimited internet package was required since I would be streaming additional services. Me streaming other services was one thing Tony got right.

I understand the bundling offer. The same goes for auto insurance companies running ads during my favorite shows. What I don't understand is why a company would want to sell me services that I don't need or want, and never will. However, I don't want to pay for market share in areas where the company doesn't specialize.

Most of us prefer à la carte services and pricing. Show me the options for cable channels and their prices, as well as the costs of various internet packages. Feel free to display the landline and mobile phone packages as well; if I'm interested, I may choose one. But today, I only need a reliable, high-speed internet package with fewer channels and a smaller monthly bill.

Related: 10 Pricing Strategies That Can Drastically Improve Sales

Pricing calculators will empower your customers

My desire for à la carte services motivated me to develop an online pricing calculator for our website. When a new customer contacts us, they are often unsure about the services they need. To address this, we developed an instant online pricing calculator, which also shows our pricing compared to our competitors' pricing. This tool allows both new and existing clients to select the types of services they require, choose from a few add-on options and view our rates. Here's an example:

Our transcription company serves a variety of industries, including medical, legal, law enforcement, corporate and education. The pricing for a single speaker with good audio quality for a duration of 30 minutes is easy to calculate.

In contrast, transcribing a legal deposition involving 10 speakers, two of whom speak different languages and talk over each other in challenging audio conditions, presents greater difficulties. Attorneys and legal clients typically require verbatim transcripts, capturing every sound and syllable. As a result, the cost for producing these transcripts is higher due to the time and expertise involved.

Our updated pricing calculator also helps clients understand our services and the reasons behind the costs of select add-ons, which we hope will increase their comfort and confidence in our offerings.

In cases where a customer is unsure about what they need or our available service options, we see this as an opportunity to explain our different transcription services and establish a personal relationship with them.

Related: Why Entrepreneurs Should Explain the Cost of Their Product to Customers

Upselling works when customers benefit

As a student of sales and marketing strategies, I recognize the advantages of upselling, which involves offering additional services to clients. Often, customers are not aware of all the services available to them. In many cases, bundling services can create benefits for both parties.

However, when presenting special deals, it’s essential to provide options and solutions that truly benefit the customer. Forcing a square peg into a round hole does not help anyone, and resentment usually follows.

If you haven’t already, consider using a pricing calculator for your business. This tool may encourage further interaction between your company and valued customers.

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Why Meeting Consumer Expectations Won’t Cut It — and What Businesses Should Do Instead

Opinions expressed by Entrepreneur contributors are their own.

Consumer behavior has undoubtedly shifted. Research shows that 70% of consumers are willing to pay a premium for ethically sourced products, and 66% expect brands to understand their needs and preferences. Nearly half of all consumers now buy products after seeing them endorsed by people they trust. These statistics clearly show that people want businesses to do better.

But here’s what the data doesn’t capture: consumer expectations alone cannot drive the fundamental changes our world needs. While businesses scramble to meet these demands, they’re missing a crucial opportunity to lead transformation rather than simply follow it.

Related: Being ‘Busy’ Isn’t Helping You Be Productive — 5 Tips to Become Truly Efficient at Work

The limits of consumer-driven change

Consumer preferences are powerful, but limited. According to McKinsey’s 2025 consumer outlook, 79% of consumers are trading down due to economic pressures, and 49% plan to delay purchases. When people are focused on survival and cost-

cutting, their capacity to prioritize broader social issues naturally diminishes.

More importantly, consumers can only demand what they can imagine. They respond to problems they understand and solutions they can envision. But the most pressing challenges facing businesses and society require innovation that goes beyond current consumer awareness.

Technology companies didn’t wait for people to demand smartphones before developing them. Steve Jobs famously said that consumers don’t know what they want until you show it to them. Apple created a solution that transformed how we live and work, not because market research indicated demand for touchscreen devices, but because they envisioned possibilities that consumers hadn’t yet imagined.

We’re seeing the same pattern with Artificial Intelligence today. Companies aren’t implementing AI solutions because consumers are demanding them – most people still have mixed feelings about AI integration. According to recent research, consumers are “AI ambivalent,” yet 85% of Fortune 500 companies are already using AI solutions to transform their operations. These businesses are leading change by recognizing AI’s potential to solve problems and create value, regardless of current consumer sentiment.

The same principle applies to social impact. Waiting for consumer demand to drive every positive change means limiting ourselves to incremental improvements rather than transformative solutions.

Why businesses must take the lead

The business world is transforming continuously, at an unprecedented pace. In my experience building software companies, I’ve seen how tech leaders emerge not by following trends but by anticipating needs and creating new

possibilities. That same dynamic applies to social responsibility and positive impact.

Companies have resources, expertise and scale that individual consumers lack. They can invest in research and development, form strategic partnerships and implement solutions at speeds that consumer movements cannot match. When 95% of organizations have undergone multiple major transformations in just three years, it's clear that businesses are becoming comfortable with rapid change.

The question is no longer whether businesses should respond to consumer demands – they absolutely should. The question is whether they'll stop there or use their capabilities to drive changes that serve the common good and create a truly better world. This means going beyond what consumers haven't yet realized they need and actively working toward solutions that benefit society as a whole, even when those solutions may not have immediate market appeal.

What proactive leadership looks like

Real business leadership in social change goes beyond traditional corporate social responsibility. It involves using core business capabilities to address societal challenges, even when there's no immediate consumer pressure to do so.

1. Get ahead of future needs rather than react to current demands. Companies that succeed in creating lasting change identify problems before they become mainstream consumer concerns. They invest in solutions that may not have immediate market demand but address fundamental challenges.

2. Use technology for social good. With 85% of Fortune 500 companies now using AI solutions and the projected global AI impact reaching $22.3 trillion by 2030, businesses have

unprecedented tools to create positive change. The companies making the biggest difference are those using these capabilities proactively rather than reactively.

3. Build ecosystems of change. Rather than working in isolation, leading companies create networks that amplify their impact. The Rise Ahead Pledge, signed by 24 major corporations, demonstrates how businesses can collaborate to drive social innovation beyond what consumer demand would naturally create.

Related: **How to Keep Up With Customer Expectations**

Beyond consumer expectations

Social entrepreneurship and innovation are converging in powerful ways, offering a blueprint for traditional businesses. The Global Innovation Index 2024 highlights how social enterprises create transformative solutions by mobilizing diverse stakeholders to effect change at regional and global scales. These organizations succeed not by following consumer preferences but by identifying systemic issues and developing innovative approaches to address them.

Traditional businesses can learn from this model — instead of waiting for consumer surveys to tell them what people want, they can identify underlying problems and develop solutions that create new markets and possibilities.

The most successful companies of the next decade may be those that understand that sustainable business success requires creating value for society, not just responding to its expressed demands. This means taking calculated risks, investing in solutions that may not have immediate payoffs and using business capabilities to address challenges that extend beyond traditional market boundaries.

Consumer expectations will continue to evolve, and businesses

must remain responsive to their markets. However, the companies that will truly make a difference – and build lasting competitive advantages – are those that move beyond responsiveness to proactive leadership in creating positive change.

The time for waiting is over

We're at an inflection point where traditional approaches to business and social responsibility are no longer sufficient. Consumer demands provide important signals about market direction, but they cannot drive the scale and speed of change that current global challenges require.

The businesses that recognize this opportunity and act on it will not only create meaningful social impact but also position themselves as leaders in the next era of commerce. Those who continue to wait for consumer permission to make positive change will find themselves increasingly irrelevant in a world that rewards proactive leadership over reactive adaptation.

Lead the change you want to see in the world, or spend your time chasing changes that others create. The companies that choose to lead will define the business landscape for decades to come.

https://www.entrepreneur.com/leadership/why-meeting-consumer-expectations-wont-cut-it-and-what/496556

JPMorgan Is Giving Wealthy

Clients Lifestyle Advice, From Finding Private Jets to Restoring Artwork: ‘A Growing Trend’

JPMorgan Chase’s wealthiest clients will now receive discounts and referrals on services from luxury travel to art restoration.

JPMorgan Private Bank announced on Tuesday that it is offering a new lifestyle program for its wealthy U.S. clients, providing access to services like booking private jets and hiring household staff. Services also include financial reporting programs, bill pay, and bookkeeping.

One service, for example, provides clients free access to Valerie Wilson Travel, a company JPMorgan acquired in 2022, for travel planning and advice. (JPMorgan did not name any other travel companies available through the network, but said that there was a wide range of firms offering exclusive services.) Another exclusive service involves maintaining and selling art collections.

Related: JPMorgan’s New ‘Supertall’ Office Offers Perks Like High-End Restaurants and a High-Tech Gym. Here’s What Else to Expect.

For JPMorgan clients, there is no additional fee to tap into the new services, according to the press release. The new programming is part of a wider industry trend where private banks are expanding beyond traditional investment and financial guidance.

William Sinclair, co-head of J.P. Morgan Private Bank’s Global Family Office Practice, told *CNBC* that wealthy clients are

increasingly seeking more than just financial advice from their advisors, including managing artwork collections and payroll management for household employees.

“There is a growing trend among clients who want our advice outside of traditional wealth management,” Sinclair told the outlet.

JPMorgan CEO Jamie Dimon. Photographer: Patrick Bolger/Bloomberg via Getty Images

Sinclair stated that the most requested services have been private jet travel, bill pay, and requests from business owners to help find health insurance plans for employees.

JPMorgan is also planning to add more features to the lifestyle service as it grows, Emily Margolis, head of

JPMorgan Private Bank's lifestyle services, told *CNBC*.

"We're looking at physical security, insurance, more in-depth HR, areas that we see more requests," Margolis told the outlet.

Related: JPMorgan Will Fire Junior Bankers Over a Common Practice That CEO Jamie Dimon Calls 'Unethical'

Expanding lifestyle services ties into JPMorgan's overall strategy to grow as a bank. JPMorgan CEO Jamie Dimon talked about the company's overarching growth plan and commitment to investments at the bank's annual Investor Day in May.

"There's a lot of competition," he stated at the event. "You have to be prepared every day to make the investment you need to do in your people, your systems, your ops, your culture, and stuff like that to actually win."

JPMorgan is also the largest U.S. bank with over $4.3 trillion in assets as of March 31. The bank had a market value of over $845 billion at the time of writing.

Related: JPMorgan Is Now Valued More Than Its 3 Largest Competitors Combined: 'We're Quite Cautious to Just Declare Victory'

JPMorgan Chase's wealthiest clients will now receive discounts and referrals on services from luxury travel to art restoration.

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The rest of this article is locked.

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Learn Pro Stock Trading Strategies with This $30 Candlestick Analysis Masterclass

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Candlestick patterns. Tape reading. Risk strategy. These aren't just buzzwords — they're core trading skills that separate informed investors from those riding luck. For professionals or side hustlers who are looking to improve their stock trading game, this bundle offers a practical, self-paced roadmap through real-world-tested methods.

This Candlestick Trading and Analysis Masterclass bundle, priced at just $29.99 for a limited time, includes six trading courses from U.S.-based full-time trader and educator Travis Rose. With more than 12 hours of content and a 4.5/5-star instructor rating, Rose focuses on reducing the learning curve for new traders by sharing exactly what he wishes he knew starting out.

You'll learn to decode candlestick patterns, build risk-aware trading plans, and read price action using volume and order flow. Beyond charting, the courses also cover swing trading, options trading basics, and strategies to identify key reversal points. Quizzes, downloadable resources, and real trading examples help reinforce the material as you go.

This isn't fluff. It's strategy-focused training for people who want to better understand what moves markets, and how to react with confidence. While the material is beginner-accessible, it's grounded in the kind of discipline full-time traders rely on every day.

With lifetime access and a no-subscription model, the bundle fits into your schedule (and budget). Whether you're exploring trading as a serious skill or sharpening your approach after market setbacks, this training gives you tools to trade smarter—without committing thousands upfront.

Get full access to this Candlestick Trading and Analysis Masterclass bundle today for $29.99 for a limited time.

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