

How your startup can find opportunity where you least expect it

Recently, I answered a question about sales contracts, asked by an entrepreneur who apologised in advance for the boring nature of her question. She also made it clear that she was not looking for legal advice or definitions of terms, but rather how to use elements of the contract itself to optimise opportunity and maximise her profit.

Impressive. This is actually next level entrepreneurial thinking — to look at what's essentially a rubber-stamp process and try to find a competitive edge.

I gave her what I believe to be a solid answer — where to add flexibility and how to avoid most of the pitfalls you can run into when contracting with a large customer who employs an army of lawyers — as well as how to engage with an attorney of her own without spending a fortune.

But that boring answer got me thinking about some of the other boring areas that we entrepreneurs tend to overlook and rush through.

Why do we tend to gloss over the opportunities hidden in the mundane? I've got some insight, culled from the last 20 years of turning over a lot of stones to find every entrepreneurial edge.

Why entrepreneurs skip the boring stuff

One simple reason is that the tasks themselves are usually not in our area of expertise, and thus we feel like we're not adding any value. I mean, we can read the same sentence of a contract a dozen times and not really understand what it means. And since it's painful to do that, it's easy to half-ass it. How bad could the blowback be if we miss something? Certainly no more painful than reading the same sentence a 13th time.

But the more challenging reason is that those kinds of tasks, like contract creation, usually come up in areas where the startup is playing from behind — where we're not in a position of power. We need the customer's business. Thus, they're in control, and we feel like we have no choice but to trust their process.

Combine these two reasons and what you end up with is loss prevention — we're not playing to win, we're playing not to lose.

But that's not how entrepreneurs are supposed to do things!

We're all familiar with gamification — the theory that making a game out of boring, repetitive tasks creates a sense of motivation and makes it more likely that those tasks will get done.

You can gamify just about any task by looking for those competitive edges. Instead of fretting over not being equipped to avoid the killer mistakes, come at it with a sense of owning the task and turning it into a weapon.

Look, we all have to start somewhere. The only way to get better at doing this stuff is to try to turn it to your advantage, not your burden. Yes, you might make a mistake, maybe many, but you'll not only learn how to get better at executing those mundane tasks, but also how to optimise your business around those same mundane tasks.

That's a much better strategy than just burning through the task and making the same mistakes anyway.

Here are few opportunity rocks I've

turned over lately

I'm not gonna tell you what you're looking for, because it's different for each startup and I don't want you wasting your time chasing something that worked for me but might never work for you. All I'm saying is that if you're looking for the areas most ripe to inject a competitive edge into your business, these dead-boring, often-rushed areas are the places I find those edges most often.

Testing and preparation

I think you'd be shocked at how many startups do only the mandatory minimum testing and preparation on their products or processes. Whether you're building software or widgets or even performing services for businesses or consumers, the difference between professional and unprofessional — or getting the business and not getting the business — almost always comes down to testing and preparation.

Becoming great at testing — by developing a strong, repeatable testing process — or a good preparation routine, gives you the confidence to take risks and try new things at a much faster pace than your competition.

Accounting (Ugh)

Accounting is my least favourite thing about business and I'm pretty bad at it. But I've learned that accounting isn't just about making sure the right numbers go on the right lines in the right forms. Getting good at accounting means maximising your startup's revenue collection by being nimble and quick to get paid.

The opportunity to collect money is a precious thing for a business, and startups usually spend too much time on the front end of the transaction and not enough time on the back end. When you know every sale is going to be a financial win, those sales come more quickly and with less work.

Rules and regulations

While one of the entrepreneur's mantras is that rules were meant to be broken, don't sleep on the fact that rules can be used to lock competition out. If you can get certified or otherwise prove you're able to operate in environments, locations, and even sell to customers that other's can't, that's a built-in competitive edge.

A lot of startups don't even bother to learn what rules and regulatory measures are keeping them out of the running for certain types of business, let alone drive programs to achieve those regulatory standards.

These are just three areas I've tackled over the past few months, not meant to be a roadmap. What I'm getting at is that every day in startup is filled with the mundane, the boring, and a ton of tasks we ignore or rush through just to get them done.

Turn those tasks into a game of opportunity. You won't find winners every time, but at least you won't be wasting your time.

[This article was originally published on Medium by Joe Procopio](#)

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