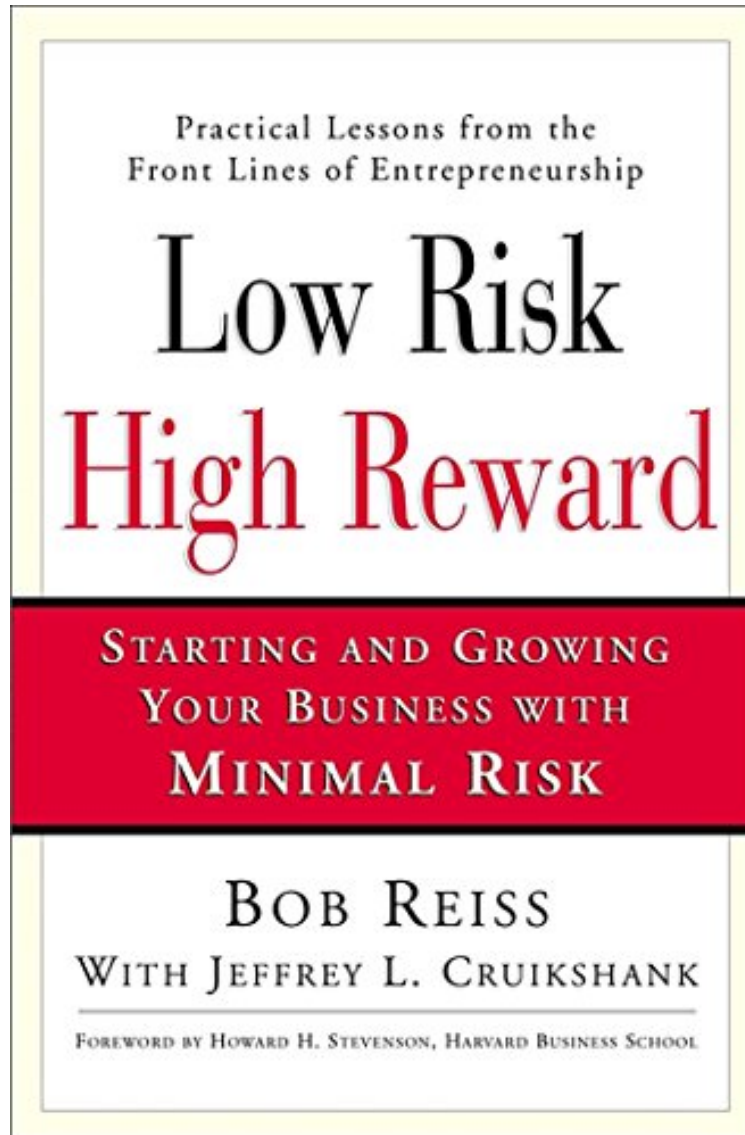


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Low Risk, High Reward: Starting and Growing Your Own Business with Minimal Risk

Bob Reiss

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Bob Reiss : Low Risk, High Reward: Starting and Growing Your Own Business with Minimal Risk before purchasing it in order to gage whether or not it would be worth my time, and all praised Low Risk, High Reward: Starting and Growing Your Own Business with Minimal Risk:

4 of 5 people found the following review helpful. Of minimal use to service / retail businessesBy
RMurray847Although Mr. Reiss has lots of experience (which he reminds us of quite a bit throughout the book) most

of it is in inventing / product development / manufacturing / wholesaling. If your interests lie in this area, the book will most likely be of benefit to you. For me, as a burgeoning retailer, I found I skimmed more than half the book, because the content was of no immediate value or interest to me. Also, the service sector is barely touched on. I realize that 3 stars may not be fair, given the limitations of my own area of interest, but 1) the book description should give some indication of its limitations, 2) the book cries out for less philosophy and more concrete examples of the points being made, 3) the writing itself is average at best...the book wants to be somewhat inspirational as well as practical, but Mr. Reiss' writing is not up to the level of inspirational. I see from the other reviews here that lots of people love this book. That's why I ordered it. But I have to admit I was disappointed. But I also can see how for the right entrepreneur, it could be of some value. 0 of 0 people found the following review helpful. Great concept but not covered to the full potential. By Franco Arda The author's idea of Low Risk and High Reward (LRHR) and its potential application is great. Some aspects of minimizing risks while keeping the up-side potential are covered and the best chapter is certainly 'Managing Risk'. Still, the book lacks depth and more material on the subject. And of course, this concept only works for scalable businesses. The book is much more general than the title implies which is in itself ok, just that I expected much more on the LRHR concept. 0 of 0 people found the following review helpful. Five Stars. By Pink C.A

Contrary to popular belief, most entrepreneurs don't like risk. While they are not afraid to take chances, the most successful entrepreneurs do what they can to anticipate, minimize, and offset risk at every opportunity, insists Bob Reiss, who in his own flourishing entrepreneurial career has managed to turn risk reduction into a science. Now this successful self-starter, whose exploits have been featured in *The Wall Street Journal* and have become case studies for Harvard Business School classes, shares the lessons of a lifetime. By following his own prescription for managing risk, and using real-life success stories from experienced entrepreneurs, Reiss covers every obstacle the entrepreneur is likely to encounter. Where do ideas come from and how do you get started? Where can you find money and expert advice? How do you hire the best people and build credibility? How do you get orders and reorders? How do you develop and introduce successful products? Should you go public? Through every step in the process, Reiss emphasizes how risk can be anticipated, managed, and significantly reduced. Full of practical suggestions and insights, this easy-to-read book is an indispensable guide for anyone thinking about starting a business and particularly for those would-be entrepreneurs without experience or much capital. It is equally valuable to entrepreneurs looking for ways to make their businesses more successful.

.com Contrary to popular belief, successful entrepreneurs do not crave risk. In fact, they strive to minimize it. Bob Reiss, founder of several companies and the subject of a Harvard Business School case study, has written *Low Risk, High Reward* to share the many ideas he's developed over the past four decades for succeeding through prudent action. In straightforward language, he addresses practical methods for spotting, managing and reducing risks in virtually every facet of business, from developing initial concepts and financing their production to securing orders and preparing for the future. Some suggestions are somewhat obvious--such as using commissioned versus salaried employees, contracting for manufacturing facilities rather than building your own, and thoroughly testing ideas before implementing them. The vast majority, though, deal with risk reduction in more novel ways. Among those he details with specific suggestions: working with suppliers to stretch payments and free up cash; managing products from the start with an eye toward their natural (and limited) life span; focusing on packaging as a means of grabbing initial orders and securing crucial reorders; and vigorously protecting ideas by preventing knockoffs and responding forcefully if they do appear. Current business owners, along with those who hope to join them, will find his advice helpful. --Howard Rothman From *Publishers Weekly* Reiss, an entrepreneur, does a competent job of covering all the ways to minimize the risk of starting a business--for example, through entering a franchise, partnering with an established company or finding financial backers. In particular, his discussion of the importance of numeracy (the financial equivalent of literacy) helps distinguish his effort from many similar books. But he misses other opportunities to make a unique contribution. For example, on the relatively few occasions when Reiss talks about his own experiences, he conveys a passion the book otherwise lacks; one wishes those sections were longer. Similarly, his insight into entrepreneurship as "a way of thinking, rather than a personality type" could have gone a long way toward adding dimension to his pointers had he expanded on it. As it is, the book remains a solid if workmanlike checklist for would-be entrepreneurs. (May) Copyright 2000 Reed Business Information, Inc. From *Library Journal* Ever wonder if you had what it takes to run your own business? Reiss (president, RR Recreational Products, Inc.) sums up his entrepreneurial experience in this new work, which nicely updates and extends the Dale Carnegie product line. Reiss explains the many ways he has learned over the years to avoid risks, covering every obstacle aspiring entrepreneurs are likely to face as they strive to grow their idea into a profitable company. Basing the book on his own career with 14 successful start-up companies, Reiss covers such topics as getting ideas, finding money, hiring the most qualified people, getting orders and reorders, and whether or not to go public, to expand, or to sell a company. The case study analyzing RR's successful introduction of the TV Guide Trivia Game in the early 1980s is alone worth the price of this solid work, which integrates sound business practices with the dynamic nature of starting a business. After many years

of sharing his down-to-earth advice with Harvard Business School MBA classes, Reiss now offers readers his wise insights into just what it takes to be in business on your own. Highly recommended for academic libraries supporting business curricula and larger public libraries.-Dale Farris, Groves, TX Copyright 2000 Reed Business Information, Inc.