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**Guide On Commercial Properties, As Of
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Selecting the right location for your business

MyBusinessPlace.Com

According from DIVERSE STRATEGIES, some of the most important factors when investing in real estate are location, location, and location

Although location is not the only factor to consider when investing in a business, it is certainly up near the top of the list. And if you are a retailer that depends on daily walkup or drive-up traffic, it can mean the difference between success and failure. Here are some of the factors you should consider when choosing a location for your business.

Where is your competition?

Many businesses fail because they underestimate the competition. Often, it is not necessarily the quality of that competition, just the mere presence of it. You may think that you can drive your competitors out or at least steal some of their business by offering a better price or better service, but many businesses can breed an intensely loyal following of customers.

Obviously, the best locations are those where you're the "only game in town", or at least have an exclusive niche market. The size of that market and how close you are to that market is the key.

For instance, you may be thinking about opening a Chinese restaurant in a town that doesn't have one. Although you will be able to get business as a result of being in that niche market, you still have to compete with all other forms of food service, from fast food to gourmet restaurants. If the town's population doesn't have the average income to afford eating out much, it may not be able to support the restaurants it already has and you'll be fighting a losing battle right from the start.

Like many business challenges, the choice of location represents a monetary tradeoff. A better location may give you a better chance for success, but it will also cost you more to lease, which will increase your overhead and decrease your profitability. On the other hand, a bad location may cost a lot less, but it won't matter much if you can't get customers to go there.

Another thing, selection of a business location requires time and careful consideration. It should not be done in haste just to coincide. If you haven't found a suitable business location, don't plan to locate and operate until you are sure you have what you want. Put your plans on hold and don't just settle for a location you hope might work out. A few months delay is only a minor setback compared to the massive—often fatal—problems that occur from operating a business in a poor and wrong location.

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