

Chapter 9 Homework: Regulatory Word on the Street

Do a comprehensive online search on your prospective competitors and industry trends.

	Notes:
Are there lawsuits by competitors, employees, customers that allege breach of regulations or appearance of breach of public policy?	
Are there big public social media controversies about your competitors? Do they revolve around actual or perceived violations of government or public policies?	
Try searching in local newspapers instead of just doing a general search online. Specialized business journals, like the Houston Business Journal, often dive deep into regionally important regulatory issues.	
Dig into the key words like “consumer protection” if you are opening a direct-to-consumer business.	
What did you learn about the hazards in your business that you didn’t know before?	
Bonus Points if you join a local trade association, attend a community college class targeting your industry, or put a seasoned veteran of your business on your Advisory Board.	

Network and learn from the mistakes of others – it is easy to have your head in the sand as you build your Idea into an Enterprise.