

AUSTRIAN ECONOMICS

A new pair of glasses to help you see every aspect of your business more clearly.

See Yourself As A Successful Entrepreneur

- ✓ Self-assessment
- ✓ Find applicable models
- ✓ Read core texts for core principles



See The Customer As Sovereign

- ✓ Identify the target customer with precision.
- ✓ Think from the customer's perspective.
- ✓ Know their personal value scales.
- ✓ The customer creates value.



See and Follow The Empathic Pathway

- ✓ Cultivate empathy as a primary skill.
- ✓ Practice empathic diagnosis.
- ✓ Train your staff on the empathic process.
- ✓ Monitor customer feelings – they come first.



Assemble and Deploy The Right Resources

- ✓ Hire people with the right disposition.
- ✓ Use marketing as a fundamental tool for business success.
- ✓ Add new resources only if they improve customer experience and generate net revenue.



Apply Important Austrian Concepts

- ✓ Opportunity cost: for every decision or expenditure, what is the alternative use of funds?
- ✓ Calculate the cost and value of time: revenue received today is worth more than revenue received tomorrow.
- ✓ Actively manage and reduce uncertainty.



See The World As It Really Is,
Not As You'd Like It To Be.

Let Austrian Economics Help You See
The Business World More Clearly.

Economics For Entrepreneurs is a project of the Mises Institute, to demonstrate how the application of economic principles helps entrepreneurs succeed.

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