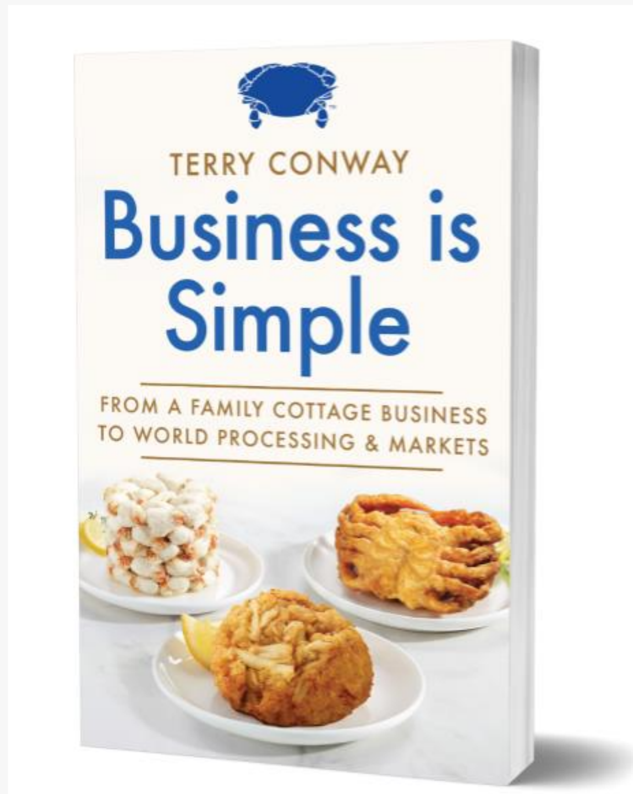
Why 50 Percent of New Businesses Fail Within 5 Years (and 3 Rules to Beat the Odds)

Veteran business owner Terry Conway shares a framework for growth in his new book, Business is Simple.



Terry Conway shares the deceptively simple, three-part framework that guided him through five decades of high-stakes decisions and industry upheaval.

SALISBURY, MD, UNITED STATES, July 15, 2026 /EINPresswire.com/ -- Nearly 6 million businesses are expected to launch this year, yet roughly half of all new businesses will fail within five years. Former CFO and veteran business owner Terry Conway believes many of those failures stem from losing sight of the fundamentals required to compete for revenue.

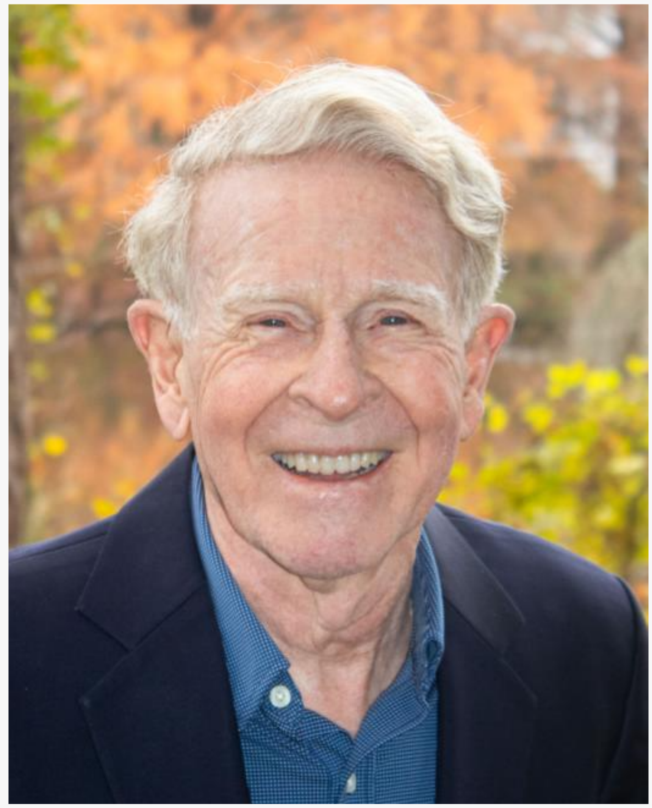
In his new book, Business is Simple: From a Family Cottage Business to World Processing and Markets, Conway shares the three-part structure he developed while building businesses under pressure and navigating decades of competition, uncertainty and growth.

“Many businesses fail because they lose focus on the fundamentals,” Conway said. "You have to continuously improve the quality of your products, produce them at a competitive advantage, and surround yourself with people who know how to close the deals. That’s the essence of business.”

In Business is Simple, Conway details his three-part framework — based on principles shaped by decades of experience as the former Perdue Farms CFO and longtime Handy Seafood owner — and introduces “all-abouts” — bottom-line focal points designed to eliminate noise and keep each function of a business aligned around its core purpose.

“Core values are essential,” Conway said. “I like two: ‘Trust is the cornerstone of everything’ and ‘free flowing collaboration to innovate and use innovations for competitive advantages.’"

This time-tested methodology guided Conway's own journey as he took the helm of Handy Seafood — a small company with one phone line and no plans for expansion — and transformed it into a thriving international business operating across 17 countries. In his book, he retraces the risks, fierce competition, regulatory hurdles, betrayals, and costly mistakes he encountered and how he overcame them.



Veteran CFO and longtime business owner Terry Conway has spent decades building, scaling and competing in business, and now he's sharing three simple keys to survival.

Along the way, Conway navigates emerging markets across Thailand and India through a series of high-risk ventures and international expansion efforts that earned him the nickname "The Indiana Jones of the seafood business."

Part memoir, part business manual, part survival story, Business is Simple delivers a wealth of wisdom and strategies for entrepreneurs, business leaders, family-owned companies and recent college graduates — anyone looking for real-world applications of business principles.

"Testing the structure had many enjoyable moments," Conway added. "The thrill of making it work, the joy of working with cultures in 7 countries, spreading the brand worldwide, and building longevity for the family made the hard work worthwhile. I hope this book helps propel your growth."

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>
> *Terry Conway, former Perdue Farms CFO and Handy Seafood owner*

ABOUT THE AUTHOR

Terry Conway acquired sole ownership of Handy Seafood in 1981 and built the small cottage business into a prominent multinational brand with sales reaching $60 million in 2024. He has been Executive Chairman since 2016, when he transferred voting control to his five adult children.

Earlier in his career, Conway was a business adviser with accounting firm Touche Ross; an investment analyst for Laird & Company, a Wall Street private equity firm; and Chief Financial Officer of Perdue Farms Inc. He has lectured on managerial accounting at Carnegie Mellon

University and on international marketing at Johns Hopkins University.

He holds an undergraduate degree in business from the University of Notre Dame and an M.S. in Industrial Administration from Carnegie Mellon. He is an Eagle Scout, a veteran and a Kona Ironman. He lives in Salisbury, Maryland, on the Eastern Shore with his wife of 63 years. Since his recent retirement, he is Executive Consultant to the Board.

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Business is Simple: From a Family Cottage Business to World Processing and Markets
Publisher: Publish Your Purpose
ISBN-13: 979-8887972206
Available from https://www.amazon.com/Business-Simple-Cottage-Processing-Markets/dp/B0GM3FYY1P

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