

# Building Your Own Business

**Course Tracker** - If you are like me, you like a roadmap so you can track your progress. Here is one for this course.

## **Introduction Video**

### **Module 1 – Getting Started**

- Lesson 1 – How to Use this Course
- Lesson 2 – Myths and Lies of Business Ownership
- Lesson 3 – Finding Your Why
- Lesson 4 – The Reverse Interview
- Lesson 5 – Don't Be a Passionate Fool
- Lesson 6 – Dispelling Objections to Follow Your Passion
- Lesson 7 – Pulling it All Together

*Congratulations – At this point you have defined your CORE business!*

### **Module 2 – Launching**

- Lesson 1 – Defining Your Products and Services
- Lesson 2 – Fastest Path to Cash
- Lesson 3 – Options: Easy Customer Decisions
- Lesson 4 – Marketing without Going Broke
- Lesson 5 – Money Starts to Flow (Call it a Drip)

*Big WIN – At this point you have gone further than most business startups ever go.*

### **Module 3 – Growing and Getting Legal**

- Lesson 1 – Going Pro
- Lesson 2 – Legal Structures
- Lesson 3 – Accounting Tools
- Lesson 4 – How to Find a Good Accountant and Attorney

*Congratulations! You are there. You have a business and are ready to conquer the world.*

### **Module 4 – Conquering Challenges and Moving Forward**

- Lesson 1 – Killing the Doubt Monster
- Lesson 2 – Recalibrate Constantly
- Lesson 3 – How to Make Money with Your Ears
- Lesson 4 – Growing and Scaling

*You have been through the foundational part of this course! Celebrate your success and then come back and serve more! Your power to serve – and earn – is a direct result of your growth.*

# Building Your Own Business

## Stepping Stones to Success

This is your course homework. Use it to guide you through the steps.

### Module 1 - Lesson 1 – Getting Started with the Why

Define your why. Why do you want to start your own business? Write down your purpose and your expectations. This will add clarity and help you see false assumptions.

NOTE: Not the business purpose – YOUR purpose. Why do you want to start the business?

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What is your desired outcome? What does success look like to you? Be very clear. Who will you be working with day to day? What will your work-week look like? This is a good chance to define what it is you are trying to do.

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## **Module 1 - Lesson 2 – Dealing with the Myths**

Ask 5 people about your starting a business. Listen for objections, encouragement, or challenges. Why do you think you are hearing what you heard? Take notes for yourself since putting things in writing can bring clarity. Make sure to include how their views made you feel. Be honest with yourself.

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## Module 1 - Lesson 3 – The Calling

Do this calling exercise on 3 pages of paper.

### Page 1 – Your Calling

List what you love to do, what you read about, where you spend your money, what you think about, what you always wanted to do, etc. **MAKE SURE YOU LIST WHAT OTHER PEOPLE ASK YOU FOR HELP WITH.**

**REMEMBER – Do not second guess yourself – write it ALL down.**

### Page 2 – Your Career

Looking back at page 1, circle those items that come to the top or that you really enjoy. With these items, create a new list of how you can make money doing these things. Think creative. Do not think about a job – think about anything that others might pay you to do. Take one item and create 3-4 ways to make money to do that. Do this until you have at least 20 ideas on paper. **AGAIN – DO NOT SECOND GUESS YOURSELF.**

### Page 3 – Who is Living Your Dream

Using list 2, now list those people who are already doing those things you identified. If you do not know anyone, do a search on the web. If you know them, but not their name, list as close as you can get. You might just end up listing a description of who they are such as “Tree Stump Artist” or “Owner of my local specialty donut shop” etc.

Key is that **SOMEONE** is doing this – someone is serving a market like yours. Get clear that it is a person with a name that you can talk to.

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## Module 1 - Lesson 4 – The Reverse Interview

**Step 1** - Looking back at the calling exercise – pick some of your top areas that really interest you. Pick out the top 3 ideas or areas and find the specific people who are doing what you want to do. They might be in another market – like a donut shop in another city – but be sure they are doing something like your idea in a market similar to yours.

If you live in Nashville and are looking for a donut shop owner, you might look in a city like Charlotte – similar size and demographics.

**Step 2**- Pick the top idea and top contact and reach out to them. An in-person interview is best – but phone or video chat also works. Email can work if it must. You need to learn from them. Ask them 4 key questions:

- How did you get started in this business?
- What do you love about this business?
- What do you hate about it?
- What keeps you awake at night? (related to the business)

**HELP FOR Step 2** - Many find this exercise intimidating – even many extroverts. So here are things to try.

- Be their customer. Buy something from them and in casual conversation just ask these questions. Does not have to be a formal sit down.
- Read about them. If they have told their story anywhere else – go read it. The bigger the business the more likely you can find their story told. For instance, if you want to be like Oprah, you can find her story everywhere.

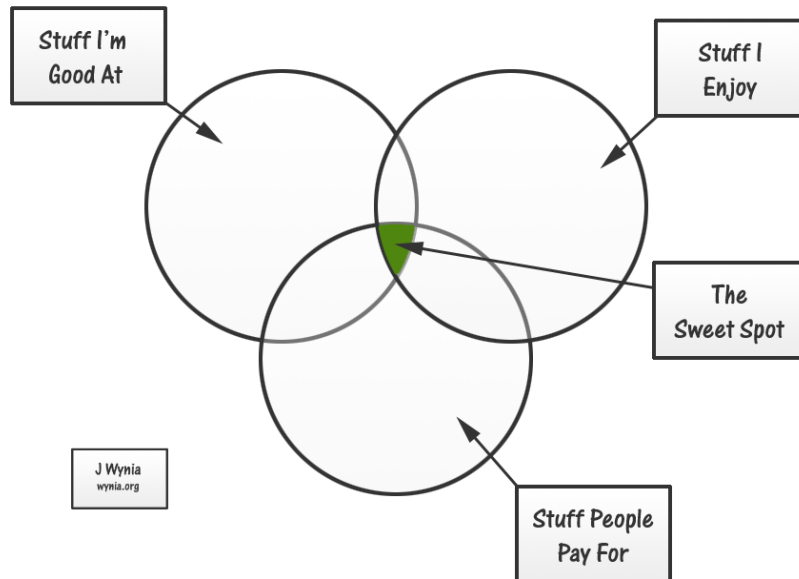
### NOTES:

- If you started this course not knowing what to do for a business, this is a great time to explore.
- If you started the course knowing what you wanted to do, did your original idea show up on the list from the calling exercise? If it did, great. If not, I would rethink that idea.

## Module 1 - Lesson 5 – No Passionate Fools

It is key that you find work that is in your sweet spot.

Stuff I am good at - Skills  
 Stuff I enjoy – Passion  
 Stuff people pay for - Market



"Creative Commons Ticket To Success: Talent, Passion, Market " by J Wynia is licensed under CC BY 2.0

Passions - The calling exercise should help you find the passions.

Markets - The reverse interviews and the work on the calling should help you define the markets. We will continue to work on the markets in this course.

Skills – What skills do you have that fit. How can you take your unique skills and connect them with passion and markets.

Again – some brainstorming might help. Use whiteboards or paper and draw the figures and try to nail down what it is. Are you revisiting the same issue? Yes. For clarity we need to keep asking and keep refining. In business this exercise seems ongoing – but clarity gets sharper and sharper over time.

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## Module 1 - Lesson 6 – Dispelling Objections to Follow Your Passion

A great exercise is to write down your NEGATIVE thinking. Do this

- Make two columns on a piece of paper
- Write Thought at top of the first column
- Write Reality at the top of the second column

Now, write down any thought or objection you have to your ideas in the left column. Then write the reality in the left column. Review the lesson for the realities if needed.

Many people I know do this exercise whenever they are finding doubt. It REALLY works.

Here are some examples:

<b>Negative Thought</b>	<b>Reality</b>
No one will hire me to organize their closets – everyone knows how to do that and can easily go to Home Depot or Lowes to get what they need.	I LOVE doing this – most people do not. My friends look in wonder at my closet and say “I wish my closet looked like that” I have told them over and over how – but they never do. Surely SOMEONE will pay.
I know what the course said, but there are TONS of people doing closets. No one will pay me with so many options.	I do not have to get all the business – just a small percentage of the customers will make me a success. Sure there are tons – but there are also tons actually doing well. I can beat at being more personable and caring.

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## Module 1 - Lesson 7 – Getting it Together

Write your first draft of your pitch. Use the format below...

“I serve X by doing Y so that they can Z.”

Examples:

### **HERE IS MINE??**

“I serve \_\_\_\_ by teaching them and coaching them how they can start a business so that they can be in control of their time, income, and so they can serve others using the gift they have been given.

“I serve **soccer moms in the south side area** by **filming their kids at the games** so that they can **enjoy the game and capture the memories.**”

Yours:

I serve \_\_\_\_\_

by \_\_\_\_\_

so they \_\_\_\_\_.



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## **Module 2 - Lesson 1 – Defining Your Products and Services**

After watching the lesson, define your products and services. Do it fast and use common sense. Do not get fancy or overthink it – just write it down as if you are telling a friend what you do. Again – we are looking for CLARITY.

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## **Module 2 - Lesson 2 – Fastest Path to the Cash**

Write up your offer on paper. Again - do not get fancy here – but focus on being clear to the customer as to what you do. Use a one-page flyer in black and white. Get the CORE message out.

Now take your core message to others. Let them read it without explanation. Do they know what you are offering? Listen to their questions. (Best if you are taking this to REAL potential customers and asking their feedback.)

## Module 2 - Lesson 3 – Create 3 Pricing Levels

Using your one page flyer from above, create 3 pricing levels for your core offering to make it easy for you to communicate to your customers.

Note: This may not make sense for ALL businesses – such as if you are selling jams as in the video. But, think about 3 core offers, products, or services. Make it easy.

Example 1:

Lawns Mowed - \$50

Lawn mowed and blown off - \$65

Lawn mowed, weed eating, and yard blown off - \$75

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## Module 2 - Lesson 4 – Marketing without going broke

### Test your initial ad

- Using the work from before, create your test advertisement.
- Get it in front of at least 20 customers.
- Estimate the number of people who actually saw it.
- What feedback did you get?
  - Did you get any sales? How many?
  - What objections did you get?  
These might be things like “I already have someone doing this.” Or “Your price is too high.” Or “I just do not need this service at the time.”
  - List their objections. You can learn from them!
  - Did you get apathy or total disinterest either way?

### Serve those who bought

- Go and provide excellent service.
- Take photos or get feedback as it makes sense.

### Go back to the drawing board.

- Change something on your ad – perhaps the big issue
- Test it as version 2
- How did it do?

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## Module 2 - Lesson 5 – Work the Drip

Things start slow – and may feel like a drip of income. May not even be happening yet. Keep plowing. Things start slow almost always!

Take some actions NOW to grow.

- Get 5 testimonials from the first 5 customers.

Update your ads with testimonials and resend.

NOTE: Don't have five customers yet, go to some who you have served for free or volunteer to get them.