Make Your Passion

A SUCCESS

How to create great ideas and start your own business

Why read this now!

✓ This is based on entrepreneurial findings from over 1500 successful business start-ups – so take this shortcut to make your passion a success.

✓ The next 20 minutes could just change your life – be inspired – be great – make your passion your success.

✓ We have asked some great entrepreneurs about what they think. Use their ideas for free.

✓ Get a FlyingStart

ncge

flyingstart
Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
Introduction:

Your passion is the most important part in making your business or career a success. So having Passion about business, Passion about your ideas and Passion about making things happen is what will make you a success.

The book has been developed to help you, each chapter has some exercises to work through to develop your business. Take your time and enjoy learning how to make your passion a success. The first chapter investigates at you as a person and what values you have and the motivation behind them. We then move on to how ideas are created, then evaluated and finally how to select the best ideas for us to move forward. The book then looks at what makes an entrepreneur and what we can do to ensure our passion is motivating us to success. Knowing ourselves is very important in building on our strengths and building a team to supplement our weaknesses. The next chapter deals with money which is corner stone to all businesses and how you can manage it without it becoming your manager. We next develop how to start a business with your best foot forward and how to ensure it’s your business, your passion, your success.

The final two chapters are building on from your launching your business, with marketing and then sales.

Dan Sodergren provides a powerful chapter on Great Marketing which brings together many years of expertise.

David Bozward completes the book with the sales chapters which highlights why passion is so important in selling.

‘The ideas in this book are not theories, they are working practices, they are not just my ideas, but rather the ideas of 1000’s of successful entrepreneurs, from multi millionaires with a dream to achieve to people who want to start lifestyle businesses, to take control of their lives, and turn their passions into success.’ Dan Sodergren & David Bozward

Why should you have this eBook?

“It will be there when you need to feel like you are doing the right thing, when everyone around you may think you are mad for giving up a good job, or taking an alternative path!” Donna Fraher – Fluffy Auto Boutique

“Should you choose to apply what you learn, this eBook could be the first step on your entrepreneurial journey, a life of independence where you follow your own path and make your own decisions.” Jack Forester

“The one thing that really drew me to entrepreneurship in the first place was hearing inspiring stories from people who’d built their own company from nothing. Hopefully this eBook will provide a lot of inspiration.” Mark Reilly – Remarkable Innovation
ABOUT THE AUTHORS

Dan Sodergren:

Called a serial entrepreneur by some, and stubborn by his mum, and marketing guru by others, Dan Sodergren began his own entrepreneurial journey wanting to change the world with a string of ecological societies started at university. This passion grew and became a company in its own right, evolving into an ethical street wear fashion label (www.thtc.co.uk), after this Dan’s next idea was an award winning guerrilla marketing events company (www.spearfish.co.uk) using these skills he now runs Great Marketing Works (www.greatmarketingworks.co.uk), which specialises in low cost high impact support for start up businesses and new ideas.

With Great Marketing Works, Dan has delivered workshops nationwide to 1000’s of people and helped over 800 individual companies start. Dan is an avid and passionate believer in the power of starting your own business and helps councils, universities and the government successfully change the way they teach entrepreneurship.

Dan has now taken this a stage further creating Your Marketing Trainer, using his knowledge of the last 5 years, 1500 business start ups and online technologies to bring people free online training to help them succeed in marketing their business.

Dr. David Bozward:

David is an entrepreneurial director with a consistent ability to grow and mentor start-ups across numerous sectors. He is currently Director of FlyingStart (www.flyingstartonline.com) at the National Council for Graduate Entrepreneurship (www.ncge.com). He is an inspirational workshop speaker focusing on networking, pitching and sales generation.

A senior executive with a substantial track record in delivering growth for start-up businesses. He is a results focused leader who drives the team through hands-on development and coaching to obtain the desired goals. Throughout his career he has been an executive in both commercial and technology roles. Read David’s weekly blog at david.bozward.com (david.bozward.com).

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
WHO ARE YOU?

Starting a business is easy. You simply go to www.company-wizard.co.uk and buy a company off the shelf, change the name, traditionally to ‘your own name and sons’ and voila! You have started your own company.

EASY

Starting a successful business is more difficult, but not that much more difficult. The end result is the same; it’s the start that takes a little longer; takes some thought, and can really make a difference to your life and your...

SUCCESS

First things first - when we say successful, what do we mean? Or more importantly, what do YOU mean by it?

What does success look or feel like to you?

Is it the sound of the cash register? Is it seeing that new shiny red sports car on the drive? Is it making a difference to the lives of the people you love? Is it the knowledge that you are now truly independent? Is it, like 54% of people we work with, being your own boss?

What advice would you give to yourself before you started?

“What have patience and keep taking inspired actions towards your dreams even when you cannot see the path clearly. Especially when you cannot see the path clearly. This is the most important factor – having faith that it will all work out even when you cannot see how.” Martin Robert Hall

GET THINGS RIGHT

Your motivation to succeed in almost everything in life comes down to how much you want it and why you want it. But the key factor that is often missed out in business school and modern day life is whether your values align with your idea.

Often in life we have to do things that don’t align with our value systems; sometimes we have to do things we don’t want to do. Having the power to come up with different ideas and act upon them to create a business can change this.

YOU ARE THE CONTROLLER OF YOUR OWN DESTINY

When it’s your idea, when you are in charge, when you make the decisions, or decide not to make a decision, it’s important that you know why you made that decision in the first place. OK?

What’s important to you is the important stuff for you.

SO WHAT’S IMPORTANT?

This could be anything and it usually is something. It can take many forms; it’s fluid and changes, just as you change throughout your life. It’s totally up to you.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
What motivates you to continue being Entrepreneurial?

“My motivation is waking up everyday knowing what I am creating. I understand I am at the beginning of an amazing journey and the passion I have for what I am doing is enough to motive not just myself but many other people involved.” Danny Moore - Managing Director of Intafood

The important thing is to make a stand - to stand for something. Guy Kawasaki, who was instrumental in helping Apple get off the ground, says no one knows they are going to be an entrepreneur until they can ask themselves ‘does my idea make meaning?’.

To make meaning your new idea must:

• make the world a better place
• increase quality of life
• right a terrible wrong
• prevent the end of something good

According to Guy, and he should know, these are the most powerful motivators to start up success.

SOUL SEARCHING

For you, it is time to do some soul searching - good old fashioned, deep down, rather touchy feely stuff to really connect with yourself (in a non-rude way). If you can’t define why you wanted to start a business in the first place, the second step of starting a business could simply be too much of a change in your life for you to take it. You might fail to start, before you even begin to make a difference.

“It is totally up to you what you do with your life. We are extremely lucky to live in one of the wealthiest and most democratic countries on earth and you should take full advantage of this and live the life of your dreams. But regardless of which country you live in, if you want to live your own life, become an entrepreneur.” Jack Forester

WHAT ARE YOUR VALUES?

A great Hassdic saying is ‘Everyone should carefully observe which way their heart draws them, and then choose that way with all their strength’.

But what are your values? Do they come from what you are good at? Do they come from what you believe? Are they just a set of presumptions which you can change at any time? Are they innate? Are they part of you?

You’ll find some values you can think about at the end of this section. Think about which ones make you ‘you’.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
Values are a set of standards that determine attitudes, choices, and action. Mapping your value priorities will lay important groundwork for making the next lot of decisions that fit your unique pattern of values, interests, and talents. Your new idea must have values and a culture that align with your own. Otherwise you won’t work at achieving your goal – whatever your goal is.

WHAT IF YOU HAVE NO VALUES?

Everyone has values. It’s just that you might have hidden them for a while. You know when you are aligned with them – it’s when you love what you are doing. Or more importantly you know when you do something which doesn’t align with your values.

How do you know? You feel bad, you regret, you lack energy, you procrastinate. It is procrastination that stops most people from starting a business, this and a belief system which tells them not to take risks, not to learn more and to settle for second best.

What advice would you give to yourself before you started?

“There are probably loads of things I wish I knew when I first started off, but I probably wouldn’t tell myself back then. Why? Because the process of actually finding out or making decisions (wrong or right and its consequences) is just as important as knowing what the right thing to do is. If I could go back in time and speak to myself, I would probably just give myself a slap around the face and tell myself to get a move on.” Damon Li

WHAT GIVES YOU MORE ENERGY?

As Brian Tracy, award-winning author and multi millionaire says - the key to motivation is ‘motive’. So think about what motivates you. What is it that you can do and want to keep on doing day after day? (Nothing too rude please)

Whatever you decide - and it’s your decision - make that decision based on what idea gives you the most excitement, gives you the most energy, is something which you can make work and work at, and is something that you really want to achieve.

ACHIEVEMENT

Many people have ideas: we all have ideas every day. What makes some people work at theirs and others not? Is it simply access to finance? Or access to differing skills? Again and again life proves that this is not the case. Many successful start-up business owners didn’t start with money, many very famous entrepreneurs don’t have degrees, and it could be argued that a few don’t have great skills at all. If they can achieve their goals so can you. The first goal is to have a great idea in the first place.

YOUR IDEA

Your idea can be anything - it can make meaning, it can make a difference, it can make money, or maybe it can change the world.

You can be sure that it will change your world.

The idea must be right for you. Creating a business that offers you creativity, independence and lots of pressure, is no good if your priorities are stability, team-work and power. You may manage to make the business work, but the journey will be tough and when you reach your goal you may well realise that it doesn’t suit your values or your life.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
Make Your Passion a Success

Make your idea something that you want to be a part of. Take your time- do some soul searching- do the ‘circle of life’ exercise 2 below and have a think:

Watch this video first before completing the exercises:

Watch the Video

Click Here

Available at: http://www.youtube.com/watch?v=O4W_lXUt3og

Check out these great books from our Suggested Reading page at http://www.makeyourpassionasuccess.com/ebook/Books.html.

EXERCISE I

WHAT THREE KEY THINGS SHOULD YOUR IDEA BE BASED ON?

1. .............................................
2. .............................................
3. .............................................

“There is nothing like writing to force you to think and get your thoughts straight.” Warren Buffet

Why should you really start a business?

“If you are the type of person that wants to be self-employed then it will always be at the back of your mind. Better to have tried than never know.” Donna Fraher – Fluffy Auto Boutique

“Being an entrepreneur is all about taking control of your life and changing the world for the better. Most successful businesses solve a problem or satisfy a need. The world needs people like you to take responsibility and help tackle the challenges that we face. Becoming an entrepreneur will help you prove to yourself what you are capable of and empower you to make big things happen!” Jack Forester

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
EXERCISE II
Circle of Life: Divide the circle below into several sections so it resembles a sliced pie. Each section represents an area you feel is an integral part of a fulfilled life, such as career, family, health, fitness, friendship, romance, finance, relationships, etc. Aim for at least six categories and write them in each pie slice. Category Suggestions:

- Family
- Career
- Health
- Fitness
- Friendship
- Romance
- Finance
- Relationships
- Create your own

Next, ask yourself how everything is going in that area -- and be brutally honest. Going well, write a positive sign: not so well, make a negative sign. Examine the slices with a negative sign. How could you improve that area? Is there something you can do every day to stimulate positive change? Write at least one item in each section that you can do right now to improve that category, and then commit yourself to it.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
IDEA CREATION

Having an idea is easy. Your brain has them all the time. Everyone’s does.

You just see a situation and think of the solution. The bigger the problem is, the bigger the opportunity. Every day you will think of new ideas.

You can either have ideas that solve problems or delight customers; that create new experiences or simplify old ones. Your idea might give money back to the world in savings, or it might change the world in the way we spend our hard earned resources.

All ideas have to be created – but not all are created equally.

IDEAS ARE NOT CREATED IN A VACUUM

Everyone has ideas. Everyone borrows them. Ideas evolve and change form. Ideas are part of history and fashion; they come and they go. Some great ideas are forgotten only to be revamped for the next generation eager to consume them in a different format.

There are (apparently) only seven stories ever told, but the beautiful thing about the human mind is that we don’t see that. We only feel the differences and love the actuality of the present offering

You will have millions of ideas, ranging from conscious thoughts to subconscious notions. Some ideas form habits, others are breathtaking and genius. Some ideas are transferable and cross cultural, while others are ground-breaking and change industries forever.

GETTING A GOOD IDEA

Idea creation is as old as humans themselves. Seth Godin, one of the best marketers of the past generation, likens ideas to viruses and thinks you should create ideas that can be easily spread. He also believes that a good idea really should be remarkable and so he describes them as ‘purple cows’ – the more traditional cows disappearing into the background as soon as we see too many of them. Just like ideas.

“A new idea is first condemned as ridiculous and then dismissed as trivial, until finally, it becomes what everybody knows.” William James (1842-1910) American philosopher and psychologist

OPEN YOUR MIND

Most people you meet are employed by someone else, a shocking number of people don’t control their own destiny and get paid to give up on idea creation. Yet most of them still have great ideas. But their potential for turning these ideas into reward is diminished.

To help create new ideas which are the seeds of greatness you must do the following:

• realise that every idea has value
• realise that ideas often evolve from knowledge and learning. The more informed we are, the more we can ‘see’ new opportunities
• become an opportunity spotter
• make sure you’re opportunity-taking
• think of the world in the terms of ‘future now’.

(A wonderful idea from Doug Richards, creator of school for start up’s, is that the future is already here just unevenly distributed.)

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
Make Your Passion a Success

Have a think about that for a minute...and start looking for the next idea to align your values with.

“Don’t wait till things are perfect just launch and iterate from there. You cannot underestimate the power of pressure and innovation to overcome the issues you can only discover by actually getting out there and doing it.” Colin Beattie Managing Director of Tuxebo Limited

WHERE TO FIND YOUR GOOD IDEA?

Good ideas are everywhere. I like to think of ideas in a way that makes me happy. One thing that makes me happy is ice cream. It really does. I think it’s a great idea. From the humble and cornerstone vanilla, to the unbelievably bad for you mascarpone and red fruit ice cream. Ice cream is great.

Like ice cream you want your ideas to be great. Just realise that they will not be necessarily liked by everyone (just like Ben and Jerry’s.)

Some ideas are like vanilla and so liked by most - these are basic, plain, cornerstone ideas.

These tend to become habits, which themselves are very useful and nicely predictable, and give us a chance to evolve. Habits like going to the gym three times a week or Monday being ‘admin’ day. These ideas don’t tend to change the world, but adherence to them can change our world - which is just as important.

Evolutionary ideas could be known as strawberry or chocolate ice cream ideas. As Napoleon Hill rightly observed “All achievements, all earned riches, have their beginning in an idea”. It is this beginning that, when given a twist, can really be a good idea.

TWIST TO A GOOD IDEA TO MAKE IT A GREAT IDEA

Taking something from someone else and making it better is a great idea waiting to happen. As Steve Jobs from Apple, famously said: “Picasso had a saying; he said good artists copy, great artists steal. And we have always been shameless about stealing great ideas”.

If Steve Jobs can say and do this, why can’t we? We can and we should.

Ideas are continually taken and adapted. Not just small ideas, but ideas that rock foundations and alter operations and revenue models, and those that change worlds in a single moment.

The founder of McDonald’s used the idea of automation developed by Henry Ford. No doubt Mr Ford didn’t come up with that idea all by himself, even though it’s referred to as ‘Fordism’. Believe it or not but ‘Fordism’, in its own way, influenced record production at Detroit’s Motown Records. They used the car production line idea to churn out hundreds of records, which was ground-breaking at the time. History can be fun and business is littered with gold in its past.

Another example involves Apple and Gillette. Apple used the money-making aspect of Gillette’s business: the production of sticks and blades, and used it in the development of the iPod and iPhone. Apple provides the hardware, and the consumer repeatedly buys the software in the shape of music, apps and the like.

IS THE FUTURE FOR THE GEEK AND NOT THE MEEK?

Quite possibly: the future is seriously a place for the network connected. So too was the past: those without networks were controlled by those with powerful ones. Indeed the ability or drive to connect has fuelled most of social evolution - from the industrial revolution and railways and cars, to the internet superhighway and mobile phone application.

ARE ALL IDEAS FOR BUSINESS IN THE TECH?

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
No. But, we tend to believe that new technology gives us the power to generate great business ideas. This is probably because it’s here that we see many of the great ideas for the future living emerging. Our ears prick up as we hear about the growth of sites which social network; the explosion of access to information and tools promoting consumers’ wants; or the power of the breaking of the distribution bottleneck in Chris Anderson’s excellent ideas of the Long Tail.

**What’s next for businesses in 2010?**

“In a word: Change. We need solutions to problems that are so dire our world literally can’t afford to ignore them any longer. New technology is about to change the face of business as we know it and if businesses are not early adopters their position in their market is untenable.” Colin Beattie Managing Director of Tuxebo Limited

Please remember: NOT ALL IDEAS ARE TECHNICAL OR INTERNET BASED

Some ideas are simple. Some are great for changing things. Some defy the status quo. The best have their customer at their heart. An idea to start a hairdressing salon can be just as great as a new iPhone app. (in fact, the latter tends not to work out, whilst the former has a great rate of success.)

One idea is customer-focused from the outset with a defined market place. Which one is it? (This is not a value judgement but your judgement of it might be.)

And this is a good thing. As this means you’re engaged in the process. As Douglas Miller states in his book - Brilliant Ideas. You need three more E’s (no giggling please) for your idea to be the best:

ALL GREAT IDEAS HAVE THESE 4 E’s (again no giggling please):

  - Engagement: To be involved in the moment- in the present
  - Emotion: Passion and determination
  - Empathy: Understanding the world from another’s point of view (POV)
  - Effort: Not just passing grade effort – real 110% effort

Your ideas should come from your values, align with them, and then change the world. Your world. The small world of your niche customer base, or the large world of infinite opportunities in the mass market.

Your ideas should look at the net, not as the only method of existence but rather to use the web as a tool just like any other, but one rooted in a potential cloud of finite and infinite possibilities.

“The internet has revolutionized the way we communicate and has intensified the rate of change in society. It has leveled the playing field and now even people with very little capital can start a business almost instantly.” Jack Forester

“*The wise only possess ideas; the greater part of mankind is possessed by them.*” Samuel Taylor Coleridge (1772-1834) British poet, philosopher.

**ADVICE ON IDEA CREATION**

- Marry your idea to your values. It is this marriage that produces wonderful things.
- Listen to the world – it’s telling you what it wants.

Enjoy 10 great business start top tips at [www.flyingstartonline.com/10tips](http://www.flyingstartonline.com/10tips)
Make Your Passion a Success

- If you dream BIG make your idea one you can scale. And remember big is not as good as being great.
- Make your idea remarkable to someone. This gives you a chance in the modern world.
- Small is the new BIG. So think about your niche rather than your clichés.
- Think about your end goals. If you don’t need a million pounds why create a million-pound idea?

You can look at the world as a resource of ideas, a moment of potential, an opportunity happening as we sleep, or as a mass of infinite possibilities (we don’t recommend the latter due to the mind blowing complexity of the presumption and the knowledge that this alone can stop you starting).

LISTEN TO THE WORLD WATCH OUT FOR TRENDS TO GET YOUR GREAT IDEA

New business ideas from www.trendwatching.com

- Small-scale food production using membership models: low start up cost
- Low-impact advertising: making marketing green and cool
- Health-tracking devices: helping an ageing demographic
- Sophisticated sampling—dubbed tryvertising: students anyone?
- Discreet rooftop solar panels and wind turbines: brilliant
- Rotating retail at airports and in malls: pop-up, temporary retail
- Remote farming for consumers: great idea in Italy
- Paying consumers to promote products they use and love: referrals plus
- You could always buy a franchise: why reinvent the wheel?

Watch this video first before completing the exercises:

Watch the Video
Click Here

Available at: http://www.youtube.com/watch?v=3d7WmRm45bs

Check out these great books from our Suggested Reading page at http://www.makeyourpassionasuccess.com/ebook/Books.html.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
EXERCISE III

What are you good at?
1. ................................
2. ................................
3. ................................

What sectors could your business idea look into?
1. ................................
2. ................................
3. ................................

What sector do you want to work in?
................................

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
IDEA EVALUATION

You’ve sounded out your values and they sound good to you. You’ve looked at some great ideas, peered into a couple of different industries, appropriated away, and now maybe even formed a few business ideas of your own. Now…one question:

IS EVERY IDEA CREATED EQUALLY?

I’m afraid not.

But you knew this.

We have all had good ideas…and bad ones. Ideas are created and tested every day. Some are completely torn apart, some stand up to the volley of negativity, some are grasped as the way to move forward.

People come up with great ideas every time we do a workshop – but what happens next is crucial.

GREAT IDEAS CAN BE SIMPLE BUT EFFECTIVE

If an idea is liked by enough people, and enough people talk about it (the purple cow idea), and it is spread far enough (the idea virus idea) then this has the hallmarks of a phenomenon.

ARE ALL PHENOMAS GOOD FOR BUSINESS?

Perhaps we should take a step back for this idea, and realise a greater truth: many great ideas are bad businesses and many bad ideas make great businesses. How can this be?

Think about the following ideas, and which businesses they might represent:

• A different algorithm for searches based on links and relevance aligning with university research.
• Looking at selling second-hand books in a different way
• Never knowingly being undersold
• Bringing innovation to different industries
• A way of auctioning things online
• Recognising design was all important
• Creating sportswear at cost-effective prices
• Investing in the right things at the right times
• Carbonating water with caramel and flavourings
• Making running a fast food outlet very easy indeed

WHICH OF THESE IDEAS COULD YOU HAVE?

The answer is all of them. And more importantly so could almost everyone else in the world. Nothing stops people from having ideas. Often motivation stops them from making the idea real.

WHICH IDEAS COULD YOU DO?

This is a very different question, as sometimes finance can be a real stumbling block, but more often this is a mind and limiting belief rather than an actuality.

Different models of finance have lowered the bar of entry to most market places. Viral marketing and the internet mean that bootstrapping an idea to fruition is possible for many but not all business ideas.

And if you want to change the world – then it is not only marketing that you might need.

WORLD CHANGING IDEAS.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
Many people want to create world-changing ideas. I know I did. My first company [www.thtc.co.uk](http://www.thtc.co.uk) planned to change the world and everyone in it: to turn around decades of planetary abuse and utilise an environmentally friendly crop, which would help the world recover from pollution and desecration at the hands of those who should have known better.

Do you think this idea was a good one?

Do you think this idea worked?

Do you think it is good to be a pioneer?

**IS IT GOOD TO BE A PIONEER?**

The answer is honestly, not always.

Not unless you are in it for the long haul. Not unless you are prepared for sacrifice, and not unless you enjoy the slings and arrows of discontent. As Beverly Rubik said "You can recognize a pioneer by the arrows in their back".

So should you not do it? Should you not go to change the world? Should you not point out the emperor wears no clothes. Should you not try to change industries, change the status quo, evolve society and do your part?

It’s up to you – these are your values and your ideas.

**What advice would you give?**

“Listen to the opinions of your friends and family but it is important that you speak to a business advice centre such as FlyingStart as well. Often your friends and family will be biased in their views and they will want to protect you from failure.” Donna Fraher – Fluffy Auto Boutique

However, if you are going to take on the world, then my advice to you is to make sure your idea can scale. Make sure you have some major backing and morale support. That the battle is worth it and that you are in it for the right reasons.

If your idea is about making money, is there money to be made? If it is to change the world, which world are you going against? Many fights are fights you will have with yourself.

**THINK FIRST.**

Small is the new BIG, and being GREAT can be better than being BIG. But if you must think big then here are some things to consider: Four attributes that indicate when an idea can go big:

- demonstrable impact
- cost effectiveness
- sustainability
- replication- can it scale up to greatness?

**THINK SMALL?**

Depending on your means and your model your idea will sink in the accountant sea or sail to the paradise islands of profits. Many people, myself included and around 80% of the 800 start up businesses I have seen, start off with an idea, but no idea about models, scalability, working capital or finance to create a reliable return on investments before their cash runs out.

Enjoy 10 great business start top tips at [www.flyingstartonline.com/10tips](http://www.flyingstartonline.com/10tips)
They have a good idea and they believe having that idea alone is good enough. I’m afraid it isn’t.

They say cash is king. Well its cash flow that is king.

When you think big you think of world-changing ideas. Such ideas almost by their very nature (and the countless programmes and notions we see on TV about investment and success) all need money. Usually someone else’s. For smaller ideas we think of the 3 F’s – friends, family and fools (there could be four – but no swearing please).

BUT WHY SHOULD YOUR IDEAS COST MONEY?

If you think of it in a different way, and most successful entrepreneurs do think differently, why not start something which can make money from the start. Something that can be cash rich, doesn’t need investors straight away, and can change a tiny part of the world: your bank balance and the rest of the world.

“There are only three things in this world: money, time and energy (or love). The first can be made, the second cannot be bought and the third comes from a vast resource called motivation, which you get for free when you align your gifts with your values, and get a vision of the future called ‘enterprise’.” Dan Sodergren 2010

An idea is free. Creating it is free. Working at it takes time and energy. Where does money come into it? Should money come out of it instead?

‘BOOTSTRAP’ YOUR BUSINESS IDEA

Perhaps the first way of evaluating your idea is to ask can it be bootstrapped? Can I afford, with just my time and a little clever financing, to make my first amount of money within a month, and pay back everything I borrowed in the first place? (We are not saying juggle your student loans and credit cards, to do this and risk it but you could if you wanted to.) Of course this depends on the idea. If your idea is like Jeffrey Preston Bezo’s little project Amazon.com, then at some point you will be running into losses of $720 million and might need a little help.

But if your idea is working on a negative working capital model i.e. you get the money up front, you pay your suppliers later. If you work on something like a membership plan and have little up-front marketing. If you create something, or some service, which is so remarkable that people naturally talk to people about it and do your marketing for you i.e. Skype, then what happens to your funding needs? They disappear in the wind of your own success story. How can you bootstrap your idea or why not have an idea that you can bootstrap?

What’s next for businesses in 2010?

“People want to find alternative methods to start-up rather than go straight to a bank with a business plan and arrange hefty finance on the old risk model. It is ok to start small and bootstrap and there needs to be a greater recognition and support for these types of businesses, where there may be just one or two people.” Donna Fraher – Fluffy Auto Boutique

IDEAS EVOLVE

When evaluating your idea, have a think about how you can change it before you start. My own journey into entrepreneurship started with an idea for an A4 fold advertising space around the flyers we used to hand out for clubbers. This evolved into a sampling device for brands, which in the end - when we realised our skill base - became an events and marketing company aimed at students and young people. The company is still evolving into a young people’s arts workshop producer.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
Make Your Passion a Success

The world takes ideas for a ride, and you along with it, and into many different places along the way.

**What advice would you give to yourself before you started?**

“Just go out and do it. Doing something, anything, however small towards the goal will have a snowball effect: you'll start thinking about the next step, doors will open and people will notice you're taking action and start to offer help.”  
[Mark Reilly – Remarkable Innovation](#)

---

**PLAN ‘A’ USUALLY SUCKS**

John Mullin’s, in his excellent book ‘Getting to Plan B’, says we should realise that Plan ‘A’ rarely works. It is this realisation which is built into success. The trick is to make sure that the feedback you get (both positive and negative) from your Plan ‘A’ is taken on board quick enough for your idea to evolve before it’s cancelled out by either a lack of opportunity, a lack of market, a lack of a working model... or a lack of something else called cash.

**ALL IDEAS FOR BUSINESS FAIL! A LITTLE BIT...**

Every idea receives feedback - good and bad. Very few ideas are runaway successes from the outset, and those that are have often been created by owners who themselves have failed many times before. You could just read part of the Outliners from Malcom Gladwell to recognise that the genius of Bill Gates is based on more than 10,000 hours of feedback from learning computer code.

- Larry Page and Serge’s search engine was great. Everyone was on it, but the business idea was a failure as it made no money. Their first three attempts failed to make money. Now it’s Google.
- Max Levchin’s idea based on his own industry knowledge failed in its first seven attempts to break even. Now it’s the company PayPal.
- Niklas Zennstrom’s prototype bombed and they had no investment, until they turned the industry upside down. Now it’s Skype.

**YOUR IDEA WILL GET FEEDBACK**

Go out into the real world and test your idea. See what people think about it. Does your market place get excited? Do they want to tell other people? Can you help them tell other people? Never worry about your idea being copied by others. This is akin to worrying about breathing. It’s totally natural and will happen. In fact, stopping it is usually painful and in the end counter-productive.

Here’s a wonderful story: a couple were making a boat to fish from. They bought a hull, did her up and whilst this was happening a rich man wanted them to make their boat into his own luxury boat. This wasn’t their plan, but they reluctantly agreed and bought two more hulls with the rich man’s money. When they were working on the new hulls the rich man’s friends heard about them and wanted to buy these boats as well. This took them six months to complete but they made a handsome profit. Exasperated, one of the partners said ‘if we keep doing this we will never make money from fishing’. They don’t make money from fishing.

But they do now run [Princess Yachts](#) very nicely indeed.

**What advice would you give to yourself before you started?**

“Always be flexible. Even with a fantastic idea things will change. Being flexible and listening to customer feedback allows you to create the perfect business. I would also advise myself to enjoy the journey and to follow my instinct.”  
[Danny Moore - Managing Director of Intafood](#)

Enjoy 10 great business start top tips at [www.flyingstartonline.com/10tips](http://www.flyingstartonline.com/10tips)
LET’S MAKE IT HAPPEN

Now you have an idea. You have evaluated it. Maybe the world’s evaluated it. What’s next? Perhaps the question ‘Who do you want to work with on it?’ As Richard Branson says in his excellent book ‘Business Stripped Bare’: “Entrepreneurialism isn’t about working on your own, it’s not about looking out for number one, it’s about turning what excited you in life into capital”. I’d say also into cash and more opportunities with people you like.

Watch this video first before completing the exercises:

Available at: http://www.youtube.com/watch?v=f0xv00SRfOI

Check out these great books from our Suggested Reading page at http://www.makeyourpassionasuccess.com/ebook/Books.html.

EXERCISE IV

PICK YOUR FANTASY TEAM

So if you could pick anyone in the world to work with who would you choose?

A. ........................................

Why? Three characteristics you believe they have:

1. ........................................
2. ........................................
3. ........................................
Make Your Passion a Success

WHAT MAKES AN ENTREPRENEUR?

The majority of people become entrepreneurs as a result of a lifestyle choice; either at a very young age, as a method of controlling and owning their destiny, or later in life when working for a boss has become unbearable.

When starting a business you must have some passion for what you do. This is important in two ways: the first is that you will spend a lot of time doing this and therefore it pays to do what you like. The second is that it’s much easier to sell and network when you’re able to convey your passion.

The key personal traits for entrepreneurs:

**Risk Evaluator:** Being able to look at the risks and understand how to manage, control and even avoid them. Risk is everywhere, even crossing the road, but by looking each way you can reduce the risks of being in business. For many of us this is about making decisions in a timely, committed and analytical way.

“Taking risks is massively important; it’s what enables us to reach new levels and to achieve extraordinary things. There is nothing more exciting than confronting fear, taking a risk and coming out the other side better for it, whether it is jumping off a mountain with a parachute or risking everything financially on a new business. I am a huge believer that without risk life can be pretty pointless. I also think that in a country like the UK we basically have no risk, what is the worst that can happen if you start a new business and it fails? You get a job!” Richard Francis make ur move limited

**Sales via Passion:** Having the ability to communicate with customers and get them to believe in the benefits of doing business with you. People like you, and therefore you’re able to promote your products to your audience.

**Belief in their Vision:** For many of us fear and doubt are the major barriers in stopping us believing in this path. Entrepreneurs don’t want to fail, however failure is doing nothing and not taking the opportunities which life has put your way.

“My vision of sitting in a glass fronted office looking out at the thousands of happy employees who work for me. Knowing that my small idea has helped fund their children through college, pay mortgages and enjoy brilliant holidays. But mostly embracing each employee on an equal level so that they are never isolated or nervous to engage with me. And together we all share the culture that places of great work are great places to work.” Scott Woodhead – Loving Outdoors

**Dedicated to Hard work:** Every job will be hard work, so why should being self-employed or starting your own business be any easier? However, you can plan your time and control your own destiny, which isn’t possible when working for others. More than 60% of business start-ups work from home.

“Knowing that every day is different, a new challenge, a new person to speak to, figuring out where the next door will open. Also the responsibility and satisfaction as you know that decisions you make everyday will impact directly on your own business.” Damon Li

Enjoy 10 great business start top tips at [www.flyingstartonline.com/10tips](http://www.flyingstartonline.com/10tips)
Make Your Passion a Success

“People from all walks of life, all educational backgrounds, every financial situation, and with all types of skills start, and build businesses. So I know you can do it and succeed, as you are one of these people....” Dr. David Bozward.

SO WHO ARE ENTREPRENEURS?

People like Peter Jones, Richard Branson and James Caan, to name but a few, dominate our popular conception of what it is to be an entrepreneur.

But...

ENTREPRENERUER: THE MYTH AND THE REALITY

It is easy to put such ‘celebrity’ entrepreneurs on a pedestal- too easy.

A very different interpretation of an entrepreneur is that of a swindler, leading to a distorted view of this group of business people. They’re often portrayed as Arthur Daly ‘sell your own grandmother’ types or even worse, ruthless, pinstriped, business men- men being the operative term here. As the money grabbing, filthy rich of the 80’s dream, where greed was good and the rest of the world was bad (unless it made you money).

Is this really where entrepreneurs lie? And do you have to lie to be an entrepreneur?

IS THERE ANYTHING LIKE AN HONEST DAY’S WORK WHEN THE SUPER RICH ARE INVOLVED?

It’s all to do with definition.

Entrepreneur as a word is taken from the French- who also gave us millionaire, by the way (and gave themselves a horrible headache and a new system of government after they were swindled by the first ever dot.com style bubble burst: the East Indian tea company). That is another story, but well worth a read.

So it’s not to do with that definition – but your own.

Basically, it’s up to you and your values. If your values, which we discussed before, motivate you to come up with an idea that makes money, we should consider that to be entrepreneurial. What will get you to start, and what will make you succeed as the mythical entrepreneur?

HOW IMPORTANT IS THE MIND OVER THE MATTER OF MONEY?

You’ve had a great idea; you’ve worked on it more and more, you’ve even changed it again and again in your mind (and maybe tested it in the real world a little). Now you think about what makes you the money you’ve been dreaming of. Who gets you to that paradise island? Who gets you that giant yacht? Who gets you to being the boss and retiring at 35?

Well, the scary thing is that you do. Or more precisely, you two do: you and your own mind.

You see you could have the best idea in the world- a real cash winner; a real money spinner; a license to print the good stuff. You get the idea. However, without the electricity to drive this magic printer you might as well just stay at home... and many people do.

DOES YOUR IDEA GIVE YOU WANT YOU WANT?

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
When we’ve ‘felt out’ our values, which you have pontificated about and worked out in the last chapter, we realise that such different values have tremendous power to shape your idea and your potential new company.

The idea you had aligns nicely with your values systems (if you have taken your time and been open to the suggestion to be flexible), and now we must work out whether your idea can give you what you want. Not just from a values point of view, but also looking at money, income and a working lifestyle. You can go to the end of the chapter and do your exercise on this now.

**ARE ENTREPRENEURS MADE OF DIFFERENT STUFF?**

If you are a certain type of thinker you will not have obeyed that last command. You will have kept on reading. I like that. If you have kept on reading you may already be thinking like an entrepreneur. Entrepreneurs tend to be non-conformists.

**WHAT DO ENTREPRENEURS THINK LIKE?**

There is a temptation in life to see others as brilliant or lucky, or extra smart or extra confident. Whatever it is that we feel we might lack, we prescribe to the success of others. We can blame it on the stars, blame it on the education system and even sometimes blame it on the boogie. However by doing that we miss the point.

“Luck is what happens when preparation meets opportunity” (Seneca a Roman philosopher, 1st Century AD).

When we read books by people like Malcom Gladwell, we realise that such luck (which may happen) is more to do with being focused and being there for the opportunity- by default as well as sheer luck. As Baz Luhrmann puts it, in his advice to the class of 1999, a seminal tune (find it on you tube) “Don’t congratulate yourself too much nor berate yourself either, as your life is half chance, so is everyone else’s”.

**WHAT ARE ENTREPRENEURS MADE OF?**

**OR WHAT ARE NON-ENTREPRENEURS MADE OF?**

So what is it that separates the successful and the unsuccessful if it isn’t just chance? Many people think that they know this answer, and I quite like the fact that many don’t.

It’s nice to have an enigma wrapped around a myth or two. Anecdotal evidence rarely points to much more than a feeling. Whilst research time and time again shows that education, race, age, sex and demographic have absolutely nothing to do with it.

We feel that entrepreneurism is one thing: The desire to get up off your arse (as Brad Burton wonderfully and colorfully puts.) Whether Brad and his bottom are right, there are some definite answers we can point to which contribute to the make-up of modern entrepreneurs- although even these don’t fully encompass what it is to be successful.

“You should and will define not only your own success, but in the process, define how success is gained and understood about for the next generation to come.” Dan Sodergren 2010

What traits might you have? Tick them if you got them- they can make your an entrepreneur.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
Make Your Passion a Success

**Motivation to achieve:** in almost every case, successful entrepreneurs are individuals who are highly motivated to achieve. They tend to be doers, people who make things happen.

**The habit of hard work:** Nolan Bushnell, founder of Atari game company said: “It all comes down to one critical ingredient- getting off your ass and doing something”. Brad was right.

**Nonconformity:** entrepreneurs tend to be independent souls, unhappy when forced to conform or toe the line. Look at Richard Branson.

**Strong leadership:** starting a new company can be a harrowing experience, full of uncertainty and risk. Many of them cut from the same cloth as James Caan.

**Opportunity spotting:** “The entrepreneur in us sees opportunities everywhere we look, where other people see only problems everywhere they look.” M. Gerber author of *The Emyth*.

We, here at FlyingStart, believe that entrepreneurs DO things differently.

**WHAT DO YOU NEED TO DO TO BE AN ENTREPRENEUR?**

- Align your values and your goals and so you work harder
- Think differently so you have the ‘the law of requisite variety’ (mental flexibility)
- Be open to learn and to new experiences to give you the skills you need
- Have no fear of failure. Invite and welcome feedback, and bounce back from negative feedback.

**What do you think about failure?**

“To me failure is an essential part of learning the right things to do. If you haven’t failed then you haven’t learned anything. It is really hard to take, but it is important to learn to keep going and keep improving.”

*Donna Fraher* – Fluffy Auto Boutique

**WHAT WOULD YOU DO IF YOU HAD NO FEAR OF FAILURE?**

What would you do if you knew you couldn’t fail? Let’s think of this in terms of business and your idea, not leaping tall buildings in single bounds or sweeping stunning members of the opposite sex off their feet.

**WHAT WOULD YOU DO IF YOU HAD NO FEAR OF FAILURE?**

Initially it might seem like a strange question, but it’s very relevant to being a success and being a successful entrepreneur. Many high-earning individuals have regularly met with negative feedback, which has knocked them back even to the point of being bankrupt, and yet often they have come back even stronger. *Donald Trump* says: “Sheer persistence is the difference between success and failure” and he should know.

**DO WE HAVE TO GO BROKE TO GO FOR BROKE?**

Many American’s believe that to be a good CEO you have at some stage to have gone broke- primarily as this means you will never want to go broke again, and so you will do everything in your power to keep making money.

Come and discover more free powerful marketing training support with [www.yourmarketingtrainer.co.uk](http://www.yourmarketingtrainer.co.uk)
What do you think about failure?

“If you don’t try you will never learn and if you don’t fail you will never gain experience and knowledge about yourself and how you deal with a challenge. So failure creates knowledge, so everyone should be made to fail, move forward to the next challenge and enjoy having the experience of life.

Dr. David Bozward

This drive which comes from an ‘away from’ emotional perspective can be very powerful and useful. Which one are you at the moment: An ‘away from’ person or a ‘towards’ person?

TOWARDS OR AWAY: THE MIND JOURNEY BEGINS

Do you look at your goals or do you move away from your present state? This sounds like another strange question, and it is as it’s all to do with NLP (Neuro Linguistic Programming) the kind of thing Derren Brown uses.

It’s all about how you control your own mind or more importantly how you get the very best from yourself.

Knowing whether you are ‘towards’ or ‘away’ might mean the difference between starting a business or not.

Which of these statements do you agree with?

I want to start my own business as I want to be my own boss

Or

I have started this business as I had no other choice and I didn’t want to work for anyone else

Both are valid ways of thinking, but which do you think moves you towards a goal, and which moves you away from punishment?

What do you think about failure?

“I value my failures as much as I do my successes. Failure is an essential part of the learning process. Every successful person you meet will have made many mistakes during their life and will have failed on numerous occasions. Once you have failed at something and learnt a lesson, it is less likely that you will make the same mistake again!” Jack Forester

FIGHT OR FLIGHT?

Most people want to move away from fearful situations. In fearful situations we get a fight or flight response. This has characterized human existence and maybe even natural selection itself from the beginning of time. Yet today does this fight or flight reaction help us to make good positive life decisions?

Is the fear ‘real’, and is this fear, or fearful response, a good thing when it comes to taking opportunities?

THINK DIFFERENTLY

Successful entrepreneurs tend to be open to thinking in different ways. They tend to have their own set of positive beliefs and to choose these beliefs. One belief they all have is that failure is simply feedback, so getting things wrong is ok. For some even going bankrupt is simply a learning process.

The key is to get things wrong in little ways and always learn from that experience.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
As Imran Hakim, inventor of the iTeddy and now successful serial entrepreneur investor says: “If you don’t learn from the experience of failure that’s when it costs you”.

GETTING FEEDBACK BEFORE GETTING FED UP

One way that entrepreneurs minimize the influence of a bad mind set is to have a continual positive outlook, and to minimize the ill effects of any negative feedback on their bottom line. This is a posh way of saying that when they f*** up they make sure it doesn’t cost them too much.

So the great question is ‘What can you do to minimize that feeling of fear in the first place?’

What do you think about failure?

“It's very painful, but you've got to learn to love it. There are loads of clichéd quotes based on the idea that “failure is the key to success”. They’re all true.” Mark Reilly – Remarkable Innovation

Watch this video first before completing the exercises:

Available at: http://www.youtube.com/watch?v=XhT3silAktE

Check out these great books from our Suggested Reading page at http://www.makeyourpassionasuccess.com/ebook/Books.html.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
If you had no fear what would you do?

How can you calculate your risks so your fear of doing something new might not be so great?

10 ways:

1. 
2. 
3. 
4. 
5. 
6. 
7. 
8. 
9. 
10. 

How important is taking risks?

“I do not take any risks with my business, each move is a calculated strategy. When it goes wrong it is an opportunity to learn and move forwards.” Scott Woodhead – Loving Outdoors

He who dares wins. Calculated risks are essential to success. Follow your gut. Danny Moore - Managing Director of Intafood

“Taking "calculated" risks is very, very, important. If you don't put anything on the line or sacrifice something such as time, money or lifestyle, you can't really expect much back. But taking risks isn't about closing your eyes and hoping for the best, it’s about closing just one eye and having a plan.” Damon Li – ITManchester

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
Make Your Passion a Success

MONEY, MONEY, MONEY....

Many entrepreneurs initially feel that they can’t do everything, so they focus on their really important talents—the ones that make them money.

When you first start you have to do other things—things that make a business work and that make ideas become businesses that turn passion into profit. These are not always perfectly aligned with your skill set. Successful entrepreneurs either learn just enough and/or they make enough to outsource.

Entrepreneurs tend to be open to learn and open to new experiences that will give them the skills they need.

WHICH IS ATTITUDE, WHICH IS SKILLS?

Attitude can take you 80% of the way: mixed with talent and leadership a strong mental attitude can accomplish almost anything. Many of the facets of an entrepreneur we have been thinking about are all attitude based.

Positive attitude, opportunity focused, customer service obsessed, get up and go, independence, lack of fear are all attitudes. Which skill sets might you need to learn before you begin?

Theo Paphitis sums it up succinctly in “knowing the numbers”. CASH IS ALL

If you dream of starting your own business, just remember what Theo’s mother used to tell him. "A lack of profit is like a cancer, but a lack of cash flow is like a fatal heart attack." Always make sure you have enough cash to trade. If you’re making a profit, but doing more business than your cash flow can support, you need to look for finance.

MONEY, TIME AND ENERGY

There are only three things in life (bear with me, there may be more on different levels.)

Time, money and energy (or love) – as we have said in the last chapter.

You’ll get lots of the last one when you do something which aligns to your values.

The first one flies by when you are having fun and enjoying yourself.

The last is the one that makes a business idea either live or die.

Your job will be to make sure that your business model makes the middle one.

MONEY, MONEY, MONEY

Without cash flow and money your business can’t get anywhere and so you must think before you start: How much money or capital will I need to start? What am I selling and for how much? How many of them can you produce in the time? (This is the same for services as well).

Basically, how much money can you make from this idea?

In doing this you will start looking at the real moments of starting a business. You will need to look at your competitors and see how much they are charging. You might have an industry standard for certain charges (whether the entrepreneur believes or adheres to these or not is another question).

The big question which is not dependent on money is:

HOW DOES YOUR BUSINESS IDEA ADD VALUE?

- Does it make people money?
- Does it save businesses time?

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
Make Your Passion a Success

- Can it make people happy?
- Do they love you for doing what you do?

Each core benefit is linked into an emotion.

It is with these emotions and great marketing that you can make your idea a success.

However, you can also think about:

- How much are you going to charge?
- When will your client pay?
- When will you pay your suppliers (if you have any)?
- When do you pay your tax etc?

Even successful entrepreneurs like Richard Branson have got this last point horribly wrong in their past.

You need to work out not only what you want from the business but what other people, the government included, will take.

What advice would you give yourself?

“Believe in your idea, pay your Tax and NI on time and write a note to yourself about why you started this work. Also, develop a good circle of critical friends.” Bradley Lincoln: Founder: Multiple Heritage Project: One other thing, others can take is your time.

THE PERFECT RATIO TO THE PERFECT DAY

According to Pareto’s law (an Italian scientist in the olden days, and all round clever clogs) about a 1/5 of all your effort will bring in 4/5 of your income. Most entrepreneurs will use Pareto's law without even realizing they are doing so. Pareto would say that this is because they know that they must prioritise on that 20%, that magical 20%, which brings in most of their money.

This is their most productive time and as Brian Tracy (world famous time management specialist) says “Your ability to set clear and accurate priorities on your time determines the entire quality of your life. To achieve great things, you must always be concentrating on the small number of activities that contribute the greatest value to your life and your work”.

So maybe this changes your perfect day again- a little.

See if we can now get this to be a perfect week, with you focusing on your talents and most productive time.

The rest are things you (or you and your team) have to do in the real world to make it happen.

What advice would you give to yourself before you started?

“Stay focused there are people around you, friends, family and work associates who will distract you in conversation or other means. Stay focused on your plan for the day, what people have to say is rarely that urgent. There is a time and a place to waste time, businesses are not built engaging with other people’s net time.” Scott Woodhead – Loving Outdoors

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
WHAT’S YOUR PERFECT DAY?

Luckily, this is relatively easy to do and painless. You simply have to imagine your perfect day. And by this we mean your perfect working day - not a perfect day of sitting on a beach with a loved one. This job does exist but it is taken by Ben Southall who was named as caretaker of a tropical Australian island, a position described as ‘the best job in the world’. Your perfect day can’t just be drinking all day unless you plan to own a bar or work in hospitality, and even then it is not advisable as you will simply end up in hospital.

So, what is it that you love doing? And, let’s get real for a moment, how much of your good stuff are you going to do without having to do too much of the bad stuff? Both are value judgments which we all share. Take five minutes now to think about your perfect day. In this day work out:

- What you would do
- How much of what and when
- Who would be with you?
- Where would you go?
- How much would you achieve?
- How much would the company/you make because of it?

THE REAL DAY

You’ve worked out your perfect day, but now you need to add all the things your business needs - the things you might not want to do. These might include sales, phoning clients, finding customers, completing paperwork, telephone calls and making everyone a brew.

List those things you DON’T want to do, and then pop them into your perfect day as well. Or at least, create a scenario where such things are outsourced or done by your employees.

Maybe for you, your perfect day is creating but not doing any selling. Well, I am sorry but for this to be a business and not just a hobby you will need to do some things you don’t enjoy.

Remember the more money you pay out the more money you must bring in. Our FlyingStart advice is no unnecessary employees at first. Even if you don’t like making the tea. Watch this video first before completing the exercises:

Available at: http://www.youtube.com/watch?v=YTvcqR7FW54

Check out these great books from our Suggested Reading page at http://www.makeyourpassionasuccess.com/ebook/Books.html.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
**EXERCISE VI**

What do you need to start?

Make a list of necessities and add a cost next to them.

Now look over that list again.

What do you really need?

What do you have already?

How much do you really need to start?

**EXERCISE VII**

Work out from the ideas below how many people you might need to market to for you to get to your goal.
STARTING WITH YOUR BEST FOOT FORWARD

You’ve got an idea, you’ve worked on it, changed it a couple of times. Realised some things about yourself, aligned your values with the opportunity. You’ve then been inspired to change the way you look at market testing, and you’ve worked out how much money you need to start with.

Congratulations! You are almost there.

Now the fun part:

How are you going to make sure people are aware of your idea in the first place?

That depends on a number of factors:

What kind of an idea is it?

Who is the idea for?

How much do they listen to you?

How important is marketing?

“You have to not only let people know that you exist, but let the right people know. Nobody who goes into business can be an island, you have to connect with people.” Donna Fraher – Fluffy Auto Boutique

In the first part of this chapter we looked into idea creation and thought about the ideas of Seth Godin (the chap who came up with the Purple Cow and the ‘idea virus’.)

Seth says: “Marketing should begin in the creation and production process not after it”. It is here that you have the upper hand over many ideas that are already out there.

When you start to think like this, like a marketing person first and a business person second, you will have a huge advantage in the market place. In the modern world it is not just the quality of your service / product which does the talking.

As Andrew Davies says in his excellent book – the 10 commandments of Social media – ‘The king is cashflow – but the queen is marketing – and she rules the roost.’

TALKING OR WALKING? YOU DECIDE

A big shift has occurred in modern marketing. It used to be brand-led awareness marketing that produced effects i.e. you made something, you paid for adverts, people responded and you made money when they consumed your product. This was the time of mass advertising, a time of radio hits, and TV shows watched at the same time every week. It was the start of consumerism- a heady mix of lack of choice, monopoly-dominated super brands, consumer ignorance and marketing bliss.

Marketing was easy as the world was a simpler place. Everything was formulaic; people did what they were told. You talked at them from afar and they bought things from you.

Do we still live in such a place?

WE’RE NOT IN KANSAS ANYMORE

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
Make Your Passion a Success

Marketing today is a much more complex world. We consume on average 10-20,000 brand messages a day. Brands are changing, evolving and listening. This is a brave new world and one where new ideas sometimes thrive.

The question is: are you going to listen to your marketplace first or spend a fortune trying to change their minds later on?

THIS IS A WONDERFUL WORLD

The great thing about starting a business idea today is:

- You have the internet
- You have the internet
- You have the internet

This may seem obsessive and a tad repetitive but it needs saying three times for a reason. It is the understanding of these three internet things (there are more, many more) which can help you market your ideas into greatness:

- The internet gives you access to more suppliers and opportunities
- The internet potentially gives you access to more people and gives more people access to your idea
- The internet gives you more leverage to make money sooner rather than later and so can potentially change your business model

However, we mentioned earlier that the net is not the only thing that produces good business ideas, but it is a way for business ideas to use great marketing. The internet has brought down the costs of market research. You can now find out more information on a marketplace in a minute than you could ten years ago in a year.

You can look at Facebook, you can listen to twitter, you can listen to blogs, heck, you can even advertise on all the above and get people to your website for a fraction of the costs of before.

The internet with free websites and free marketing through the three F’s (friends, forums and Facebook) has somewhat leveled the marketing playing field. Great news - now you have to think about what your unique selling point is in order to benefit from this.

**How important is marketing?**

“It’s imperative. It’s not ‘if you build it they will come’. You have to get out there. This, however, is easier said than done. Think smart about marketing, be relevant and differentiate but above all track and trace every bit of it otherwise you won’t know if, when and how it is really giving returns.” Colin Beattie Managing Director of Tuxebo Limited

**WHY WILL PEOPLE COME TO YOU? WHY WILL PEOPLE BUY FROM YOU?**

You must influence the consumer’s decision by having an idea that’s intrinsically good. You also need to have the right marketing tools to ensure the right consumers hear about your idea. Hopefully, with these tools, people will buy into you and your idea at the beginning, and might stay with you for a long time.

Selling yourself as well as your product is appealing to some. Some great companies in tiny niches are only great to their customers and they are very happy with that. In fact, this is often the very best company to start. Why?

‘NICHEs’ RATHER THAN ‘CLICHÉS’

The big business model takes cash, and lots of it. The mass marketing model takes cash, and lots of it, but these were the rules of the past.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
Today the trend is towards super diversification or specialization; towards social networking and seeding conversations rather than shouting from the rooftops.

Today it’s best to listen first before shouting, which is exactly what we did with this book. We asked 1000 people of the right age, wage, sex and location what they wanted and then we simply produced it.

So the question for you is: Who are you going to whisper to? And who are you going to ask?

WHO MIGHT LOVE WHAT YOU DO?

Everyone has a different answer to the question of how to effectively market an idea or product. Be it online, a handshake and a smile, brand positioning, SEO, they all share an appreciation of market segmentation or, put simply: Who are your prospects? This is especially important when you first start.

Business ideas often fail because consumers are not shown how to appreciate their value, or they are the wrong demographic to talk to in the first place, not because the founder didn’t have a great idea.

“If people like the look and feel of your company or organization and it fits well with their image, objective or lifestyle, they are more likely to buy from you. If you cannot effectively communicate what your product is and why people should buy it, they are not going to be interested.” Jack Forester

Ultimately, value is a relative thing. A pop star’s autograph means nothing (or little) unless you know the value of it or you like the pop star…or you have an eBay account. The value of a coaching session with a world-class athlete is nothing to the person who doesn’t play the sport or doesn’t even (like me) get out of bed on a Saturday morning. The value of anything is relative to the world of your potential buyers.

WHO SHOULD YOU LOVE?

Prospects or potential customers come in all shapes and sizes, the BIG advice is that you know them, you know them well and you choose them.

If you haven’t created your idea yet you’ll have the chance to choose your demographic. What characteristics might you want them to share? Some great ones might be:

A desire for the product / service

The money to pay for you

The money to pay for you, quickly

The ability to tell others about you

The wish to tell others

With such customers or potential customers you have a better chance of succeeding; you have a greater chance of reaching the holy grail of the business idea: repeat business.

THE HOLY GRAIL

It costs so much more to find a new customer than it does to keep an old one, some argue it can cost up to seven times more. Pareto (all-round clever clogs) would have argued this is precisely why his law works. McDonald’s would say this is exactly why they ask you ‘do you want fries with that?’ and this is why 37% of people who bought ‘Permission Based Marketing’ from Amazon also bought ‘Purple Cow’.

The more you get to know your chosen demographic, the more you are in a position to create relationships.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
Make Your Passion a Success

WHO IS YOUR RELATIONSHIP WITH?

Who would therefore be great to have as potential lovers / customers / prospects?

What age would they be?

What sex would they be?

What demographic would they be?

What would they enjoy doing?

When we know who we are marketing to we realize that we are merely creating relationships to sell your current and new products.

This is just the beginning of marketing. The end of marketing is just before the sale.

How important is marketing?

“In B2B, it’s less important than sales in the start-up phase. You need the basics, like a recognizable logo and a rudimentary website, but building good solid relationships with a few key customers who have decent buying power is much more valuable in the early stages.” Mark Reilly – Remarkable Innovation

SO THIS IS THE DIFFERENCE – BETWEEN MARKETING AND SALES.

One makes you money the other costs you money. Or “Marketing makes the phone ring and sales is when you pick up the phone and close the deal.” Dan Sodergren.

Both are true, and the latter is more powerful.

When you realize this difference you will know that the sales process, which sometimes scares people into not starting, is actually helping customers to take just one step: from not buying to buying.

When your idea is good enough, your selection is niche enough, the marketing is strong enough, and the price is good enough, the rest of selling is simply taking the money from customers. As simple as that, and if you can get them to pay upfront and delay payments to others, then you have just bootstrapped your first business.

Congratulations! You are now in a position to start your own business.

It is time to take those first steps.

Take them with us at FlyingStart and receive a host of benefits.

Whether it’s just an idea, an international hi tech venture, a social enterprise or a small consultancy FlyingStart is geared up to support graduates, up to five years out, realize their ambitions and support new businesses. This journey embarks with being an online member and then achieved through the following FlyingStart framework.

Watch this video first before completing the exercises:

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
Make Your Passion a Success

Check out these great books from our Suggested Reading page at http://www.makeyourpassionasuccess.com/ebook/Books.html.

**EXERCISE VIII**

Who might be a great target demographic for your business?

Who is your target demographic? Draw them/ give them a name

How will you market to start with?

How will you get your first sale?

And how much will it cost?
MARKETING

Marketing is the process by which companies create customer interest in goods or services. It generates the strategy that underlies sales techniques, business communication, and business developments. It is an integrated process through which companies build strong customer relationships and create value for their customers and for themselves.

This extra chapter on marketing is all about making sure your marketing isn’t just good…. We want to make sure your marketing becomes GREAT.

With Great Marketing you can really make a difference to the potential success of your product / service. In fact some people truly believe that marketing is so powerful that you can create something substandard and through great marketing be able to sell it.

Whether this true or not in the modern world, there are a host of products which have been successfully positioned through great marketing to critical acclaim and financial success.

Make sure your marketing is GREAT!

Great Marketing is all about you doing something significant in your market place and getting more customers because you have done something which is impressive enough (not big enough) to evoke a response.

Great marketing doesn’t have to be BIG, to be clever. It doesn’t have to be BIG – to be Great.

By definition Greatness is

- Remarkable or outstanding in degree.
- Of outstanding significance or importance.
- Chief or principal and superior in quality.
- Powerful; influential or eminent; distinguished.
- Wouldn’t you rather Be Great than just Big.

It’s about knowing who your target demographic are and using different tactics in an overall strategy to take potential customers from apathy (knowing nothing about you – or even worse – not caring about you) to buying your products / services again and again.

Some would argue that great marketing’s key role is to take customers and mold them into becoming fans and followers. People who will buy from you almost no matter what.

Look at a brand like Apple. Do some people just love what they produce almost without question? Now that’s a strong brand or that is brand strength created not in part by Great Marketing.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
How important is marketing in the modern world?

In the modern world, especially with social media and social networking allowing us to communicate with each other more quickly than ever. Some would say that marketing’s role is diminished.

Could social networking as it’s evolving so quickly put an end to marketing (not to communications) but to marketing itself?

You see if a lot of your customers are in the social space (based more on your target demographic than any other factor) then when they all start talking about the pros and cons of your company offering is your job marketing anymore - or is it handling communication?

Or even worse, is it not creating anything at all but just fighting fires of potential brand problems and amplifying customer praise for your product / service. Is it more to do with listening in the first place and engaging rather than marketing messages and control?

Traditional marketing would advise that you simply create a series of messages and use different channels to communicate this to your target audience. And as time moves on there are more and more of these channels that you can use.

However, before we think about these channels we should take a step back and consider the basics of marketing. It is these basic principles which give you the foundations of understanding which is needed for success.

Some principles to think about – all the P’s.

**The traditional 4 p’s**

**Product** – I truly believe that the product must provide value to a customer. It involves introducing new products or improvising the existing products.

**Price** - Pricing must be competitive and must entail profit. The pricing strategy can comprise discounts, offers and the like.

**Place** - refers to the place where the customers can buy the product and how the product reaches out to that place. This is done through different channels, like Internet, wholesalers and retailers.

**Promotion** - It includes the various ways of communicating to the customers of what the company has to offer. It is about communicating about the benefits of using a particular product or service rather than just talking about its features.

The 4 p’s were all very well but people realized that 7 were really needed.
The newer - 7 p’s

The four P’s were added to by the following:

**People** - People refer to the customers, employees, management and everybody else involved in it. It is essential for everyone to realize that the reputation of the brand that you are involved with is in the people’s hands.

**Process** - It refers to the methods and process of providing a service and is hence essential to have thorough knowledge of whether the services are helpful to the customers, if they are provided in time, if the customers are informed in hand about the services and many such things.

**Physical (evidence)** - It refers to the experience of using a product or service. When a service goes out to the customer, it is essential that you help him see what he is buying or not. For example - brochures, pamphlets etc serve this purpose.

But behind these basic principles – there lies something which is much more important.

As the 7 p’s are just a framework for elements that must be included they do not give a feeling for the marketing process itself.

**Universities often teach the 7p’s** and a whole host of other framework tools to help teach people theories about marketing.

These theories are all very well.

Yet often when you start your business, such ivory tower beliefs go out of the window and what you really need is a couple of pointers to HOW you can market your product / service.

So in my Great Marketing Workshops, we created the CHASE system.

**Some new principles to think about – the CHASE system.**

This simple acronym will give you the correct mindset for getting more exposure and gaining more leads for your sales team / or yourself to convert (which we talk about later on.) Your marketing should be:

- **Cunning**
  
  So you use different ways of getting to your potential customer in clever ways. Ideally you should have a whole host of different ways, each of them being flexible enough to be changed and stopped as soon as they are not giving you the return on investment you want.

- **Humble**
  
  Your marketing ideas might be great, but if they are too cocksure then people will not buy from you. Remember you are a brand which is just starting off, with people unaware of your values, you cannot show off just yet.

Enjoy 10 great business start top tips at [www.flyingstartonline.com/10tips](http://www.flyingstartonline.com/10tips)
Make Your Passion a Success

- **ALWAYS LEARNING**
  - Marketing changes every day, because society changes every day, as people change, as cultures change. This is why you must know your target demographic (or psychological profile) of your potential customers and how they change. New ideas and channels will appear almost daily.

- **SIMPLISTIC**
  - Keep it short and sweet (KISS) so everyone understands. If a 12 year old can understand it and an 80 year old can get it – then you have cracked it message wise. Of course, you wouldn’t have them both as your target demographic (i.e. as too far apart age wise.) But if you keep it so simple that we all get your message without too many questions then we will listen for long enough to understand why we should buy.

- **EMPATHY**
  - Empathy is the biggest principle in marketing and it comes from taking 100 steps in someone else’s shoes. Ideally the shoes of your potential customers. Empathy is vital in selling but it is also important in marketing (the process before selling.) Using empathy allows people to get into a rapport with you – and it is this feeling of rapport (being on the same wavelength) that moves people from being indifferent about your product or service to starting to buy into and finally buy from you.

So now we have chatted about the principles of marketing, which channels will you use to communicate your message?

**EXERCISE IX**

Use the CHASE system to show how you will create your marketing.

How will your brand values be shown through your marketing?

Which of the 7 P’s do you have under control in your marketing mix?

How are you going to make sure you are empathic with your marketing campaigns?
The Different Channels of Communication

In modern times, we have an increasing number of channels of communication.

This is the exciting part. As in the past, many mediums / channels either didn’t exist or they were so expensive that small or start up businesses couldn’t get a share of the markets mind. As they couldn’t afford to get exposure in the right channels to the right audiences.

These old school channels, such as radio and TV, in part led to the massive monopolistic companies and brands which we see today. It is the internet, and the lowering of the costs of entry into new channels, which has led to the breaking of the bottle neck of distribution.

This breaking of the bottleneck is the most singularly important marketing factor which has changed everything about which channels you can use.

However as Jeff Goldblum (playing Ian Malcolm, quantum physician from Jurassic Park) rightly points out

“your [marketers]* / scientists were so preoccupied with whether or not they could, they didn't stop to think if they should”

*marketers added for effect 😊

The different channels you can use to communicate your message.

These different channels come in a whole range of shapes and sizes, both off and online.

And they can be both free and cost money.

The most important thing to consider before choosing a strategy is how much in real terms this action will cost you. It is tempting to think that certain actions are free i.e. social media – but this is not the case.

“There are only 3 things in the world: money/time/energy. The 1st made, the 2nd cannot be bought + the 3rd comes from a vast resource called motivation”. Dan Sodergren – your marketing trainer.

Items that may be free might take a lot of time to work. Your cash flow and resources and business model might fail before such methods bring in the leads or the customers. Other mediums might be free but they take a lot of energy and selling in i.e. Public relations and getting into the press.

Then finally, the methods ironically often shunned to start with by new businesses, the ones that cost money, can bring in much quicker returns. Producing the leads you want for your sales without the need of a lot of time or energy which might be better placed converting sales rather than in marketing for the leads.

Hope this make sense. Sometimes spending money to make money makes more sense than not.

For ease we will split the opportunity for you into offline and online. A distinction which speaks more about the value of the different channels and the modern marketing mix rather than of traditional distinctions.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
The Offline.

Offline mechanisms would include:

- Flyers
- Leaflet
- Posters
- Stickers
- Business cards
- Networking face to face
- Telling people about your service.

Bigger versions of offline would be:

- Bill boards
- Through special promotional materials
- Buying adverts on the TV
- Getting into the papers with your story
- Buying an advert on a radio station

Yet the clever amongst us, will realise three things:

1. That when you aggregate several things together you can call it a channel i.e. Flyers, posters, leaflet = print channel.
2. That offline mediums sometimes don’t allow for much experimentation or testing i.e. radio adverts – you get one batch and see whether it works or not.
3. That many of these offline mediums might have their own online presence as well.

It is this last factor which is really making a difference to what you can do with your marketing mix. As today, people are realising more and more that online is where you can really monitor the effectiveness of your marketing.

Some would argue, in fact, that it is this ability to monitor and the cost effective and flexible nature of online advertising channels that has attributed to the demise of the more traditional mediums in some sectors i.e. the fall of the magazine and newspaper advertising income.

However, do not presume that offline advertising doesn’t work. Or that it doesn’t give you a return on your investment. And as the cost of these mediums comes down, perhaps there will be greater opportunities for them to work for start up businesses in certain sectors and areas.

Remember, not one way will work for you. You will have to test and see and build your way up to investing in the different mediums depending on your resources and your demographic.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
The Online.

Online mechanisms can themselves be split into two groups: ones which cost and ones which don’t: Online costs could include

- The creation of your online presence (here we do not just say website as this is just one option)
- Pay Per Click with Google, Adcentre, Bing, Facebook, Linkedin. Etc
- Pay per Impression with the above.
- Banner advertising
- Sponsorship of newsletters
- Mobile phone Pay per Click

And ones which might not cost any money.

- Your website (if you got a free one from GBBO or created it yourself on word press)
- Search Engine Optimisation (if you know how to do it yourself)
- Twitter
- Facebook Pages
- Linked in
- Flickr
- Social media (and there are about 100 more we could mention)
- For many of the social media sites go search – the conversational prism.

Which ones should you use?

This is not something which can be answered quickly or individually as it primarily depends on the following factors.

- Your budget and your resources.
- Your product / services target demographic and their actions before they buy.
- What media your target demographic trust (more than just consume)
- What state of mind your potential customer is in when they do consume the media
- How near your customer is to buying the product / service when they encounter your message.
- What you message is and in part what the medium is.

The medium is the message?

The medium is the message is a very wise and clever phrase coined by Marshall McLuhan, meaning that in some ways the actual form of a medium embeds itself in the message, creating a symbiotic relationship by which the medium influences how the message is perceived. This means that even what you choose to say it with, will make a difference to how the message is perceived and on a deeper level should even change the way that you say it.

This is very true of the newest of the marketing channels. Broadcasting your message on mobile phones.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
If you combine this knowledge of the medium is the message, with your different channels, you realise the power of marketing and more importantly the opportunity to create a profound effect on people. This is how during the times of mass advertising and commercialisation, cultural reference points for entire nations were formed on the back of advertising.

Coca cola became a symbol of the free west, the meme of the Marlborough man became the how to guide on how to create a brand. However, what many people misunderstand is that it is the power of medium not necessarily the power of the marketing which enabled this to happen.

The modern world’s acceptance of many different marketing moments allows not only the fractionating of the world into super niches but it also diminishes the ease of which such super brands are established. Levelling the playing field, somewhat, to our advantage.

**Modern Marketing and an Old School classic – Guerrilla Marketing.**

Guerrilla marketing is a term coined by Jay Conrad Levinson, who used the symbolism of warfare to explain the business environment.

Obviously, a product of his time (as active in the 1970’s) this idea of guerrilla marketing – taking on the guise or attributes of guerilla fighters has been found to be very useful for start-up marketing.

You see as a start up you don’t tend to have a lot of money and your brand doesn’t tend to have too much power whilst those more established companies around you do.

This can be seen as similar to the position of large occupying or attacking nations (the big companies) vs. the smaller freedom fighters of local populations i.e. the small / startups.

Guerrilla fighters use certain techniques to try to beat or effect larger armies. They tend to have certain characteristics as well which align them more with a startup company than with big brands. However, this is not to say that large companies cannot employ guerilla tactics.

It’s just due to the size and often the established culture of such companies they don’t tend to. Rather than rely on finances and economics of scale to maintain their dominance.

Guerrilla fighters tend to use tactics which are:

- more cost effective,
- more flexible,
- use psychology
- are localized

So in Guerilla marketing we can use communication strategies which are more:

- humanized
- personalized

Come and discover more free powerful marketing training support with [www.yourmarketingtrainer.co.uk](http://www.yourmarketingtrainer.co.uk)
Make Your Passion a Success

- humble
- reward the customer

whilst for our tactics as guerilla marketing people we might want to show

- Commitment and effort (knowing there are no easy wins)
- Simplicity and empathy (bringing in understanding and not just brand power.)
- How we are prepared to working together with concept partners to increase exposure.
- Patience and understanding (knowing that people often don’t have a lot of time for us)
- Market research and knowing your customer (doing our research first and testing before deploying)

In essence: we get to know our target demographic and we aim to win the hearts before we win the minds!

Surely Social media is perfect for Great Marketing?

Now we know a little more about great marketing and the principles thereof it is easier to see why social media is creating such a fuss in marketing itself.

Some would say it is redefining the process for a generation.

For, if your potential customers can be converted to help you with your marketing, this is like a perfect referral system. It is almost like marketing is no longer needed as electronic word of mouth can do it all for you.

A word of warning. Word of mouth advertising has often been seen to be the saviour of small businesses – yet it can also be its downfall.

You cannot rely on word of mouth and social media to do all your products / services marketing for you.

However, if you are a massive brand then social media is more and more important as you listen to and react to how your market place reacts and re-reacts to your marketing and product / service.

Social media, as played out primarily online (and please remember this is human beings using computers, not computers using human beings) and so it can be very effectively monitored.

But as the old saying goes – if a tree falls in a forest and no=one hears it does it make a sound.

So is social media really the place to start off your brand? To launch your product / service. Or is it something deeper than this?

Is it the piece in the paper that adds bottom line value i.e. more sales?

Or is it the facebook backlash to your comments afterwards – when cleverly redirected?

Or is it more how you handle the comments after your piece is on the paper’s website?

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
Make Your Passion a Success

What, therefore, is ‘Great Marketing’?

Great Marketing must be a mixture of many things. And can be changed depending on a whole host of factors. However, some constants must remain.

1. You have to know your target demographic or have something which can scale immediately. Or a large enough budget to be able to market intensively to many people.
2. Your potential customer must be moved from apathy to buying. And this process takes longer than most people realise.
3. Each movement along the line to buy, is only possible when your marketing has given the person a sound enough reason to advance. This is why cold calling has such a low conversion rate.
4. The line to buy from apathy to buying, doesn’t end in just a sell but needs to be continued with after sales and more marketing to create repeat business.
5. Your marketing can take your time, your money and / or your energy. And it is your job to work out the level of resource you have for each before you start marketing.

What, therefore, is a Great Marketing’ plan?

To answer this for individual companies is not possible as each plan could / would be different. However, some general principles can be taught these are:

G – Guerrilla marketing: using tactics like flexibility, market research and using psychology

R – Relationship marketing: getting to know the press, your customer and the media they enjoy.

E – Electronic marketing: preparing your own web presence and getting potential customers there.

A – Active marketing: going out in the social space both on and offline positioning your product / service

T – Togetherness marketing: making sure that all your marketing mix works in a plan together.

If you would like examples of marketing plans, online and for free (at time of printing) then simply go to www.yourmarketingchef.co.uk

**EXERCISE X**

Work out how many marketing strategies you have.

Can you bring them all together in a plan?

How else can you learn about Great Marketing?

How will your marketing make sure you get as many warm sales leads as possible for your sales team!

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
SALES

Sales is the **MOST** important aspect of any business, your business **WILL** fail if you do not sell.

That is a fact. Most people like to do marketing and hide behind some 7 P’s which means analysis paralysis. Universities don’t even teach sales, it’s that dirty and hard core. So you will have to learn it yourself, the hard way by going out there and doing it.

The fact is we all have a very hard view of sales people and that is the person on the right ->

Who is about to con you out of very large amount of money.

**But everyone sells!**

Each of us develops communication techniques for trying to get our own way in life, it’s the method we naturally use to get what we want or need. You are involved in selling when you want someone to do something, a parent, boyfriend or girlfriend. You use persuasion skills to persuade someone to act and this is why you are already a **great sales person**.

**Why do I have to Sell?**

By selling you know what your customers want, you get to look them in the eyes and see what benefits they want from your product. Forget spending time and money on customer surveys, this is the real thing, asking them to part with their cash is the true and only business readiness test.

You are the most qualified person to sell your products, you know more about it than anyone else, and you have the passion to make the successful sale. After all, can you trust a sales person?

So you have to learn to sell, agreed.

**Networking “Prospecting”**

The first step is to find some potential customers, this is called prospecting. This is where the marketing comes in, so also take a look at that chapter. Once you have identified them, you will need to build up your relationship:

Enjoy 10 great business start top tips at [www.flyingstartonline.com/10tips](http://www.flyingstartonline.com/10tips)
However, the easiest and cheapest way is networking, this means both meeting real people and also via the cyber world of social networking sites. We recommend you do both, but remember real people like doing business with real people. So it’s through real networking you will build viable business connections which you can use. The first elements are the same for both;

**The Plan**

Like everything you do in life, you need to set out your motivation for doing it and what you want to get out of it. Once you have your goals, you can work back to where you are today and create a set of steps to achieve the goal. The key aspects of the plan should be:

- Where to do it?
- What is a good networking event?
- Who will be there?

**Walk the Walk – Talk the Talk**

It is the first 30 seconds of interaction with another person that sets their opinion of you. In this time you need to look and talk like someone they would like to know and interact with. In these 30 seconds they not only listen to you then also look you up and down, thus you have to look and sound the part.

So what do we mean by Walk the Walk;

- Clothes
- Stance
- Physical Contact
- Movement
- Eye Contact

Now Talk the Talk;

- Opening Line
- Word Usage
- Call to action

Come and discover more free powerful marketing training support with [www.yourmarketingtrainer.co.uk](http://www.yourmarketingtrainer.co.uk)
Pitching

**Whenever you meet anyone you should pitch to them.**

You should do this at networking events, for sure, but at every opportunity you should try and develop your pitching skills and also take it one step further into a sale.

What are the key elements of a pitch?

![Pitching Diagram](image)

**Hook**

This may be the first thing you ever say to this person and therefore has to be ear changing, engaging and want this person to sit up and listen for the next 5 minutes. Prospects enter your sales pipeline HERE! So:

- Make it sound conversational.
- Deliver it with **confidence**.
- Get a favourable interruption -- one that will put your prospect in control as soon as possible.
- Make it **engaging**
- Benefits SELL and Features DON’T!
- People buy based on emotion not logic

Use the hook as the start of your ‘story’ pitch. It’s easier to remember a story and therefore if you can use the hook to fire off your pre-formulated pitch then you will sound and look a lot more professional.

**Problem**

You will have to solve someone’s problem for them to be interested. Investors will want to know how many people have this problem. What is the ‘pain’ these people have and what is it worth? So the key questions are:

Enjoy 10 great business start top tips at [www.flyingstartonline.com/10tips](http://www.flyingstartonline.com/10tips)
Make Your Passion a Success

- What problem do I solve?
- How big is the problem?
- Who is my target customer?
- Who else is in the market?

You will always have competitors, so never, never say you don’t. Look at the pain and understand your users. Chocolate manufacturers are a competitor to mobile phone operators as at the corner shop, children have the option of topping up their mobile phones or buying a chocolate bar.

Proposition

At this stage in the pitch, you have provide a hook and presented a problem and you have to solve it. So what is the service, product, company or cause? Try to remove any industry jargon or acronyms as these will completely turn off people outside the industry. The key elements to discuss are:

- Identify and highlight the unique selling points
- How do you make money?
- What is your business model?
- What is your competitive advantage?
- Why should they care?

People

People like people and people like doing business with people and people like to know what type of person they are dealing with. So be a person, not some giant faceless business which hides behind a brand. So everyone at this stage is thinking:

- Why should I like you?
- Who are you?
- What is the story behind you?
- Who is behind the company?
- Who is the team?

You don’t have time to talk about the life story of all your team but write down five things in each of these areas and ask someone which ones are the best. Use them based on the person you are talking to. Investors want to know if you have a history in business. Customers want to know that you have values and that you will be around in the near future, so they can buy from you.

Proof

Everyone can talk the talk and now you come down to the nuts and bolts, prove it baby! Depending on where you are and the sales pitch, this may include videos of people / key customers using the products and their

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
Make Your Passion a Success

testimonials (Don’t forget video on you mobile phone works great to show people). At a networking pitch it would be statements and maybe a demonstration of the product. The key question is:

Who is using this product NOW!

Generally most people don’t want to be the first person ever to use your product (The Guinea pig), so they look for other people using it and surviving the experience, even wanting to make statements to the fact. What famous people use it or talked, twittered about it?

You should always be ready to show and demonstrate the product, even at networking events. You may show a demonstration video on a mobile phone if the product is very large. If it’s a web based product then on a laptop. Show and sell is a great sales method.

What has the Press said about your products. What reviews have you had. What Independent Reports have you had.

This is the point where you state you’re Intellectual Property Rights (IPR), including Patents, Copyright and trademarks.

If talking to investors now talk about cash flow, budgets and spreadsheets.

Passion
You should always show the passion you have for your product and convey that across to others. Your passion will be infectious and will spread to others. So use this to your advantage and make sure they understand what you feel about the product.

Request
The most important part of the pitch is the request at the end. Why are you doing this?, if not to ask for them to buy, invest, subscribe, licence, loan, or just be more interested in what you have. SO make sure you say what you want and ask for it. Otherwise they will have to guess and I’m sure this means you have wasted your time.

Getting the sale

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
The key to selling is presenting the benefits of the product; these will SELL it to others.

The common mistake is to discuss the features. Which don’t sell....DON’T!

It is also important to remember that People buy based on emotion not logic, so if we take the example of a motor car, the benefits may be, especially if we remember that:

“This car has four doors to accommodate your growing family.”

“With this car, you’ll save on petrol and the environment.”

“With this car, you’ll draw lots of attention, especially from the opposite sex.”

But typically you will find people talking about a 1.4 GXL Saloon with Antilock blah blah which is both totally meaningless to the majority of people.

**So what are your benefits?**

There are a number of ways to approach selling a product to a customer. The approach depends on the product to be sold, its value and the ability to modify the product to the customers’ needs.
Make Your Passion a Success

Standard
Example: Retail Outlets

The standard approach requires you to create script, based on a series of statements and refined sales pitch. This is then practiced and remembered by the person conducting the sales. This is good for rookies, creates uniform approach and allows easy management. The key issue is there is no listening which reduces the interaction and response rate.

Need Satisfaction
Example: Motor Car, Washing Machine

During this question and answer session we establish the needs of the customer and propose products and modifications which meet these needs. As you progress in your product complexity you will know the questions asked and therefore be able to provide the information before the customer asks and modify your dialogue accordingly. You will need lots of careful questions to find opportunity.

Problem-Solution
Example: Custom Designed Website, Building a bridge.

A great number of products are created based on the solution requirements of the customer. The process can be pro-longed and time consuming which means you will need to build in additional revenue to ensure your time, analysis and proposal is fully expensed.

Full analysis of customer needs

Closing
OK, so we all like to talk about us, our products and what we have done before. We also never get around to asking for money, the contract or even are you interested or not?

So you need to look for closing signals which mean you have sold. Once you get these signals you stop selling and start closing. This means you discuss price, volume, delivery dates and contract terms.

Closing can be as easy as “do you want it or not?” or a series of questions which lead to a yes.

Account Management
Everyone is focused on getting the deal with the customer and then once delivery they forget to communicate with the customer and then follow up on further sales. So once you have them as a customer then you will need to keep their details and communicate with them about new features and benefits, new products and special offers which all create a continued relationship with the customer. It is far easier to keep a customer than gain a new one, therefore work harder at keeping customers than making new ones. The easiest way is to create a CRM, Customer Relationship Management database/spreadsheet which then allows you to manage and control the interaction with your customers.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
EXERCISE XI

Write down Your sales pitch:

Hook
Problem you solve
The Proposition
Who is behind the company?
What proof do you have?
What do you want, a request?

Now remember it, that’s the hard part..

EXERCISE XII

What are the five benefits of your product?

1.
2.
3.
4.
5.
Make Your Passion a Success

Planning your Business and

The Business Plan

When you develop a plan and think through your business idea, you will have a better chance of success. The business plan you write is going to be wrong, need changes and also have to be re-written, so this will be today’s plan, tomorrow we work on another. However, a plan is the plan and so we work through the plan until we have a better one.

Be flexible in your approach.

Before you start writing, let’s decide on why you are writing a business plan, is it to develop a plan of action to ensure your success, is it to present to the bank, an investor or to set out to everyone in the business what you all intend to do. Of course each of these will need difference emphasis, but the structure will be the same.

Who is your target audience?

It’s important to avoid overkill, with loads of pages, lots of reference to web pages some university research did 20 years ago, this is not an report, nor some literature research paper, nor a work of fiction.

Keep it short, to the point and full of information.

There are a number of places where you are required to repeat yourself between the executive summary and other chapters. While frustrating, this tradition with business plans is necessary, since a number of readers (your team, bank manager, an investor etc.) will skip the rest and turn only to the part that interests them. If you keep each chapter too skimpy, you could fail to impress an important reader.

Impress your reader in every section.

The business plan may be the first step in getting in front of a potential investor, so make sure you can create a pitch based on the sections you create. Don’t change the business plan and matching pitch between sending it to them and presenting, otherwise you WILL lose the deal. Investor don’t want to hear you have changed your mind and didn’t tell them upfront.

Make your pitch part of the business plan

The Structure

There are numerous approaches in compiling, setting out and delivering your business plan. There is no exclusively right way, but also many wrong ways to do a business plan. The following structure represents an approach that has proved, however you should use it as a guide and modify it to your own use.

The main sections are:

- The title page
- The executive summary
- Table of Contents
- The concept (Hook & Problem)

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
The title page
This single page should invite the reader into the document and be visually appealing. It must contain the product or service name and the name of the company. At the bottom of the page it should always be marked CONFIDENTIAL. It may pay you to get a local service to design and print your cover page as well as bind the publication in coil binding to facilitate easy reading.

The executive summary
In a pitch you should always have a hook and solve a problem, in the business plan, this is where you create the hook for the reader. This section should ensure they want to know more, this may be the only page they read. 80% of VC admitted this is the only page they read before rejecting the application. Just as in any report the executive summary is always done at the very last after the overall plan has been completed and polished to cover all details. The Summary should not exceed one A4 page.

Table of Contents
Main sections only and presented in a clear readable font. Keep it simple, so a maximum of one page.

The concept
The first sentence should state what the product is.

"ComparetheMarket.com is an online website which enables users to compare the best insurance quote for their individual needs."

"The public library system provides mass market opportunities to borrow books free of charge."

In this section you have to use the standard language which your industry uses, don’t add too much jargon but ensure you come across as knowledgeable and up to speed with current practice. Only state facts, not hopes, desires or future ambitious plans.

Then you need to go into detail about the problem and how you solve it. So what's so special or unique about your product or service? How does it compare to current competitors or ways of doing things. If it is a manufactured item, then emphasize that uniqueness, all patents, trademarks, formulas, brand names or other copyright strategies should be included.

What innovative technology, methods, processes do you use?
What is the category of business? Google “business categories” to find the standard list. Are you a Distribution, Manufacturers, Retailer, Service Provider etc. Explain which of these or other services you offer and the details of the service.

Describe your intended customer and their needs? What product benefits to this customer? What problems are you solving for this customer?

Who will create the product? - Will it be manufactured locally or overseas? How will you protect yourself against unforeseen problems in guaranteeing supply.

How will the product be sold? - Will it be offered locally, nationally, or internationally? Will you sell it online, via resellers or retail it yourself?

This should be on one or two pages. Keep to the point and ensure the reader comes away knowing product concept and an insight into how it will all come together, now we need to go into more detail.

The Product Proposition
Describe the purpose of the product or service. Provide the details of the “Unique Selling Proposition” (USP), or what makes your product different from every other. What is the current stage of development? Do you have real users (not friends or family) who have purchased the product or is it in prototype, beta testing or just a concept?

How was/is/will be the product developed and will you be continuing to use the same methods? Will any part of it be subcontracted? Does the product have a lifecycle, does and any issues about storage, sell by dates, seasonal selling, product updating requirements and handling. Is it capital intensive, labour intensive, material intensive?

Even though it may be ready for the market today, will changes be needed to reflect changing technology, shipment sizes in the near future? What future research and development is needed to maintain it in the marketplace and also ensure repeat purchases? Do you have to pay or receive licence or royalty agreements (More information at www.ipo.gov.uk) and are they in place?

If you don’t own the product, the publication, the software, etc. whom do you have to pay for it’s use and how will you protect yourself? What other approvals are needed? What are the potential liabilities and do you have insurance?

This should be on one or two pages.

Resource plan
What do you need to make the product or service and scale to achieve the plan set out? You will need to set out the People, Raw Materials, Machinery, Office and also what levels of stock will you will need. This will then explain the cost of maintaining necessary levels of stock.

What are the skill sets of the people you will require? Add job descriptions in the annex and refer to these. Will these people be required full time, part time or contracted for a period of time.

What are terms of purchase, employment (www.direct.gov.uk/en/Employment/), office lease, etc. If you have examples add them into the annex.

This should be on one or two pages.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
**Management Team & Organization**

Investors buy into a team and the ability for the team to deliver. So how long have you been working together and what are your core strengths and abilities? It is vital that this is shown clearly and must include overview CVs (five lines) of all directors with all relevant experience shown. Full CVs should be appended.

Provide a summary table of shareholdings and options which have been allocated to the management team. If they are ‘options’ then state the dates they become valid. An organization chart can be provided and also indicate vacancies and future expansion clearly showing the planned management lines of control. Job descriptions and objectives of the positions will enable rapid understanding of the strength of management and the focus on output-led results.

This should be on one or two pages.

**Competition Analysis**

You do have competitors, everyone does. If you state we don’t have competitors then you are either naive or stupid, now all you need to do is decide which one you want your investor to think you are.

Most investors want you to be a in a proven market, with a proven business model and proven set of customers with money which provides a proven rate of return. i.e. a understandable and controlled risk. So present them what they want and show how everyone else makes money from this and that you also know how to do it.

This is not about downloading the yellow pages and listing the 47,000 companies which do the same thing. It about you thinking how these companies compete with you and how you are going to manage this opportunity.

- List only 10 direct competitors by product and geographic market. Annex all the others.
- Describe these competitors using SWOT analysis.
- Describe competitors’ share of the market. If you can do this using the publically available data.
- Discuss any relevant background information concerning competitors.
- On what basis will you compete with these competitors?
- How is your business or idea superior to that of the competitor?
- Does this threaten your competitor and what do you expect them to do about it?
- If the competitors threatens to destroy your market position - how will you respond?
- Who are your indirect competitors?

**Pricing**

The quick answer is whatever someone is willing to pay. The long answer is based on the business costs, the investment and profit required. It is important to set some prices, so design a pricing sheet for customers, listing various options. Compare your pricing and business models to that of your competitors and what margins are acceptable to your business. Describe your prices as they relate to your costs, and the price that the market is able to pay.

**Marketing & Sales**

This section provides the reader with details of the market, how you are going to attract potential customers in that market and then turn these people into your loyal customers.

Describe the benefits of the product and how you meet the customer’s needs. Do your potential customers know they want the product? How big is the market? What are the potential volume and sales? What market research has

Come and discover more free powerful marketing training support with [www.yourmarketingtrainer.co.uk](http://www.yourmarketingtrainer.co.uk)
been done - and with what results? List the costs and revenues for each market segment. What advertising/marketing will be used to address each market segment? Demonstrate that this is where it makes the most sense to get the attention of your targeted customer. What are the costs of such advertising? Who will produce, deliver and manage your ads? How will your marketing differ from that of competitors? What service support, warranties, and guarantees must you offer? How can you use other companies to promote your product/service? Perhaps you can work out reciprocal arrangements. How will you stay in touch with developments in your industry, e.g. joining trade clubs, conferences etc?

Operating and control systems

You will spend the least amount of time writing this and the most amount of time doing it. So think about the processes you are going to have, how you will control the business and know what is happening. If you don’t write it down, or share the information, how will people know what is happening? Your investors will look at this section to see if you understand and can control your business.

What is the process when receiving and processing orders? What administrative policies, procedures and controls do you have? Make a flow diagram of every step, from customer asks for goods, pays for them to them receiving the goods. Now think about what could go wrong and what you can do about it. What happens if good you send get damaged? What happens if the payment is rejected? What documentation is needed for each transaction? How will you manage all this information and know the status at any one time?

Contingency plans

One thing is guaranteed, this plan is not going to happen the way you thought, so how will you cope with the unexpected? In this section we add a series of what if’s.

- Your sales projections prove wrong, up and down?
- Your supplier can not meet demand or goes out of business?
- Product reliability problems arise?
- Problems with management, personnel or partners arise?

The financial deal

If you are looking for investment then include this section. How much and what type of capital is required for the start-up and for the first three years beyond? Investors want to know if you expect to get a number of rounds of capital and if so what amounts.

- If the funds come from debt, what collateral is being offered as security?
- What funds will be injected by outside investors and what will they demand/receive in return?
- What leases, loans and other liabilities will/do exist?
- What tax benefits will be provided to you and investors?
- What government loans, guarantees or grants can you call upon?

Financial information

Financial information is hard to present as being interesting, so many entrepreneurs will just copy the spreadsheets 5000 cells into the document. While this is important detail, you will also need to deal with how you will manage the financial controls and projections. So describe how you come up with these projections and how you will look after (control) the money they give you.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips
Make Your Passion a Success

Then have one page for each of the following sheets. When sending out the business plan electronically include the spreadsheets as attachments.

The opening balance sheet

This shows the snapshot of a company's financial condition. An opening balance sheet has two sides; one side showing the money that you have, or intend to invest in leasehold improvements, equipment and machinery, vehicles and recurring start-up expenses. The other side, details the financing you will need for instance, term loans, owner's equity, founders' investment or outside investors.

The profit and loss statement

This shows projected sales (revenue) and expenses (costs). It provides a view for the profitability of the business over a specific period of time. This may be the first 12 months of the new business or longer, and, to be credible, should reflect a slow start followed by reasonable growth.

The cash-flow statement

Cash is king and having it means you’re in business. Not having cash means bankruptcy. A cash-flow statement shows all the cash you expect to receive each month, give invoicing may take 30 or 90 days. It also shows all the bills you anticipate in the specific month in which you expect to pay them. A cash-flow is not an estimate of your sales and expenses but an estimate of when the money associated with the sales will be received and when the money involved with paying for expenses will be paid.

Appendices

To include;

1. Full CVs of all relevant directors and senior personnel. Ensure that the experience in the CV matches the roles they are performing.
2. Historic accounts of the company if you have any. If you have been funding the business through your time or personal accounts then include these costs.
3. Reconstruction of the balance sheet, naming the extraordinary costs involved and the reason for their discounting.
4. Marketing information including customer testimonials to show the successful company so far.
5. Brochures relevant to the opportunity.

Come and discover more free powerful marketing training support with www.yourmarketingtrainer.co.uk
Make Your Passion a Success

ABOUT YOUR MARKETING TRAINER.

Introducing Your FREE Marketing Trainer

Want to know how to win more customers? Try this!

An invitation-only, results-driven marketing training video delivered free to your in-box, every day.

In easy to manage, 3 minute master classes, plus weekly exercises, we’ll share with you the best and most effective marketing strategies, proven to make a difference.

From tried and tested classics to cutting edge guerrilla tactics, low cost PR to social networking know-how, we’ll show you how successful marketing can improve your business beyond recognition.

We’ve gleaned these gems from over 2000 individual marketing advice sessions with companies just like yours, and condensed them into bite-sized videos for your convenience.

A 6 hour marketing workshop like this would normally cost £197. We’re offering it to you, today, completely free.

There’s no cost, no investment, no redistribution - just marketing motivation when you need it most!

www.YourMarketingTrainer.co.uk

ABOUT FLYINGSTART

FlyingStart (www.flyingstartonline.com) is provided by the National Council for Graduate Entrepreneurship (NCGE, www.ncge.com) and is aimed at Students and Graduates who are interested in starting a business or becoming self employed. This is done through workshops, boot camp programmes, mentoring and an online support.

Enjoy 10 great business start top tips at www.flyingstartonline.com/10tips