

Positive Change Academy

Bring out the best in you & your business



7 steps roadmap to a profitable business

Konstadina Sadoriniou

Positive Change Academy

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Take inspired action.

A note from Konstadina

Why do so many people fail to make money online even though they do everything their coach or mentor has told them to do?

Why do two people who are in the exact same business niche and have the exact same business and marketing tools available go on to have one fail while the other succeeds?

Why does someone who has been building their business for years suddenly get passed up by a 'newcomer' out of nowhere?

Why are some people who seem very successful on the outside not satisfied or happy on the inside?

Are some people just 'lucky' while others aren't?

What does success really mean?

These and more are all questions I've asked myself over and over again and these are probably questions you have also asked yourself at some point in time.

Frankly I have grown tired of seeing masses of budding entrepreneurs give up on their dreams due to the negative forces that seem to keep people down while a few still continue to rise.

I have dedicated this e-book to helping all those who need that 'kick in the pants' to get them moving in the right direction towards success and happiness in their lives.

So read this book with an open mind and really work on each step before going onto the next one.

I sincerely hope that this information improves your life and your business.

To Your Success!

Konstadina Sadoriniou

It All Begins With You

Whether you're a new entrepreneur or you've owned and operated a business for a while, you probably have an idea of what success looks like to you. Maybe it's buried deep inside you and only peeks out on rare occasions when you allow yourself to dream, but it's there, and it's important.

If you don't know what success looks like – how will you know when you get there? How do you know what to plan for? How do you know if you're making progress or simply treading water?

You don't.

So, if your definition of success is buried deep inside you, sit down for a while and pull it out. What does it look like?

How will you know when you're successful?

Now, be careful here. Success can be quickly defined as, "I'm making a million dollars a year," and set aside. However, monetary goals are only a part of being successful and for some they're not part of the definition at all.

What does your life look like when you're successful? Are you traveling around the country or sitting at home in your beautifully appointed home office working quietly?

Do you live on the ocean, in the city or perhaps nestled in the mountains?

Do you work 40 hours a week or are you a fan of the 4 hour work week?

What are you doing?

Are you writing?

Are you planning?

Are you on the phone talking to people?

Giving workshops?

Are you creating?

Building?

What are you doing when you're successful?

How do you spend both your work time and your free time?

Finally, assuming you're able to write out everything that you see when you visualize success, what are your monetary goals?

Now note that monetary goals are important, however they're not the only aspects of success. Each person defines success differently – don't let Donald Trump or your next-door neighbor define it for you.

What does success mean to YOU?

Creating The Life You Deserve

The internet has made it possible for you to share your passions, skills and knowledge with the world. It has made it possible to create the life you deserve which means:

- Creating personal wealth
- Sharing your valuable knowledge and skills with people who need it
- Communicating with like minded individuals
- Partnering with like minded individuals
- Spending time on your passions
- Helping others
- Enjoying your life
- Learning from others

And it means much more.

The internet has made it possible for you to create a business which supports your goals, whatever they may be. Many people like their day jobs. Maybe they like what they do, whom they work with and certainly the benefits that go along with the traditional 9-5.

An internet business helps them create the life they deserve by providing additional income for vacations, early retirement, travel or perhaps just to afford those extra luxuries.

For others, an internet business can become their day job. It can become their sole source of income and afford them to live the life they desire.

So how do you go from wanting to start an internet business to actually having the life you desire? To actually achieving your definition of success?

Roadmap To Business Success

That's what this report is designed to help you achieve. It's dedicated to helping you create a roadmap to business success.

The term roadmap was chosen specifically because each person has his or her own destination and therefore his or her own path to that destination.

A person who is striving for a 4 hour work week is going to have a much different plan than a person who is seeking a business where he or she is focused on his or her passion and his or her definition of success 40 hours a week. Neither path is wrong if it follows your definition of success and what you want for your life – your vision.

The challenge is to create a plan to get you there. There are a lot of tangible steps along the way. The first step, which we've already discussed, is defining what success means to you.

If you haven't written down what success means to you, take a moment and write it down. Documenting is helpful because it helps you stay on track. It's easy, when building a business, to get lost in the day to day. Defining success to yourself helps you stay focused and make decisions based on the bigger picture.

So go ahead. Set this aside for a moment, grab a piece of paper or if you've printed this report out, flip it over and use the back of the page, and write down what success looks like to you.

If you're not a writer and would rather verbalize it, grab a tape recorder and close your eyes and visualize success. Describe what you see out loud. You can refer to the recording or have someone transcribe it for you to refer to later.

How To Use This Report For The Maximum Benefit

There are 7 steps in this report. I strongly advise tackling no more than one step per day, which means you'll complete this report in a little more than a week. You may choose to go slower.

Each step not only provides tangible action steps, it will also ask you to answer a lot of questions.

This report is not a magic eight ball with all the answers to your personal business questions – it is a guide to help you create your personal roadmap to success.

Answering these questions hastily, without thinking them through and making sure they all fit your vision and definition of success, can set you off course.

It is my intent to give you the structure to create tremendous wealth – to set you on the road to riches; however you have to do the work.

I can only provide the guide to help get you there.

1. Read each step;
2. Spend as much time as you need digesting the information, brainstorming, and answering the questions;
3. Create a system to document your answers and your plan;
4. Follow through and actually make the effort to document them;
5. Take action to make your vision a reality using the plan you've created!

Let's get started!

STEP 1:

Define your vision, your mission and your passion

“We are limited, not by our abilities, but by our vision.”

-Anonymous

As you go about your life and your business, you may have noticed that everyone and his or her brother has a website. From the housewife next door blogging about her recipes and organization strategies to the full time software developer who sells a how to report on a website – everyone is in business.

That’s fine. They’re not your competition.

They’re website owners who for whatever reason felt the need to participate in this wonderful medium called the Internet. It really has changed the way we communicate with each other and how we do business.

A website owner is someone who decided to make a mark. He or she may have aspirations of creating great wealth online however he or she does not have the tools and resources to make it happen. The website owner may also be completely content with his or her website – we’re not making any judgments here.

A business owner and entrepreneur – like you – has a different goal, perspective, and motivation. You want to create an entity, which will provide you with the kind of life you deserve. You want to create a business.

A business, as defined by InvestorWords.com is:

A commercial activity engaged in as a means of livelihood or profit, or an entity which engages in such activities.

A website owner fills several roles. He or she is the CEO, the Manager, The Technical Advisor, The Accountant, The Writer and so on. He or she does all of this when and if there is time. It’s more of a hobby.

The Entrepreneur Has One Main Role – The Visionary

Yes, in the beginning you may be filling many of the roles to get your business off of the ground.

However, all the while you're creating a business that fits your vision. You're planning how to capitalize on your own personal strengths. You're leveraging the strengths of others, outsourcing and delegating when necessary and possible and you're building your business.

Each and every step taken is based on your vision of your business.

What Is Your Vision?

Now, if you're tackling this report as we've suggested, you've already documented your definition of success, right?

If you haven't, please consider going back to the introduction and taking that action. If you're feeling rebellious or contrary, then fine, don't do it, but this next step is going to be more difficult.

A vision is defined as what you want for your business. It is different from a mission statement, which we'll get to next, because your vision is all about you. Your vision statement defines what you want your business to become.

It may answer the following questions:

- Who is your ideal customer?
- What is your business product or service?
- Do you have a geographic reach – for example, “I offer the most comprehensive website about aquarium keeping in the world”?
- Your vision statement will also be stated in the present tense – as if it is happening now even though you may be looking a few years into the future.

- Your vision statement will be emotional. Remember this is about you and your definition of success. If you're not emotional and passionate about it, no one else will be either.
- Your vision will be powerfully descriptive. Add as much detail as you can muster. Know that this isn't a test. There isn't a right or wrong answer. Your vision statement is personal. You can write out a very rough draft and then hone it to make it fit your vision perfectly.

A Vision Statement Example: Coca Cola

Our Vision

Our vision guides every aspect of our business by describing what we need to accomplish in order to continue achieving sustainable growth.

- **People:** Being a great place to work where people are inspired to be the best they can be.
- **Portfolio:** Bringing to the world a portfolio of quality beverage brands that anticipate and satisfy people's desires and needs.
- **Partners:** Nurturing a winning network of customers and suppliers, together we create mutual, enduring value.
- **Planet:** Being a responsible citizen that makes a difference by helping build and support sustainable communities.
- **Profit:** Maximizing long-term return to shareowners while being mindful of our overall responsibilities.

Remember, your vision is the foundation for your business. It is the tool you will use to measure your success by and the tool with which you'll base your business decisions on, so this is an important step. Your vision is allowed to change – this isn't set in stone.

It is time to step back and actually write your vision statement

If you have your definition of success written, refer to it and see if it helps you begin to write your vision statement – it likely will be a very good beginning.

Tips for writing a Vision Statement.

Take the pressure off of yourself. This is a fun exercise. Let yourself simply begin writing.

This isn't set in stone so if you end up completely disregarding your initial vision statement that's fine the process has gotten you closer to your final statement.

Make a list. If writing a descriptive paragraph or two isn't your thing, make a list answering the questions posed earlier.

Who is your ideal customer?

What are you selling or providing?

What makes you different?

Continue listing what you want your business to be.

You can then go back and put it in paragraph form with your passion infused.

A vision statement is essential and this step cannot be skipped.

Imagine creating a business without it. Many do and they're short lived. Imagine trying to make a decision about hiring, about your business model, about marketing without knowing what it is exactly that you want your business to be. You can't.

Your vision is the foundation for your success. It is the starting place on your roadmap to riches. Combined with your mission statement, you'll have what you need to build a successful and sustainable online business.

Your Mission Statement

A mission statement differs from a vision statement in that your mission is all about your customer. (Your vision is about you and those you bring into the fold).

Like a vision statement, your mission statement is essential. It will help guide you and those who support your business to provide your customers with exactly what you promise.

A mission statement accomplishes the following:

- It defines what you have to offer your customers
- It defines what makes you unique or different
- It defines who your customers are
- It defines your business model

If that sounds a little complicated, don't worry. It's really not.

Coca Cola Mission Statement Example.

Our Mission

Our mission declares our purpose as a company. It serves as the standard against which we weigh our actions and decisions. It is the foundation of our Manifesto.

- To refresh the world in body, mind and spirit.
- To inspire moments of optimism through our brands and our actions.
- To create value and make a difference everywhere we engage.

Like a vision statement, it may help to begin by making a list. You may also want to consider including the following into your mission statement:

- Your business's moral/ethical position
- Your desired public image
- Your business's growth and profitability expectations

However, keep in mind that your mission statement is about your customers. It is essential to create your marketing, promotion, and sales strategies consistently and all working toward the same goal.

Additionally, your mission statement must support your vision statement. These two guidelines will work hand in hand to help create the ideal business for you. They're the compasses by which you'll set your course on your roadmap to success.

Write Your Mission Statement

However you're documenting your progress, whether it's on the back of this report, on your computer, a voice recorder or in a notebook, it's time to grab a pen and write your mission statement.

Don't worry about it being ready for publication on your website, at these early stages this is for only you right now. Feel free to brainstorm and be creative. Write many statements – you'll know when you've hit the metaphorical nail on the head.

Beginning Your Road Trip

In this chapter you've defined success, you've created a mission and vision statement.

Congratulations! You've just created the building blocks for your business. The subsequent steps are focused on key concepts required to create and build a profitable business.

Each step will highlight a specific business concept so that you can begin to create the rest of your roadmap.

The Other Essential Ingredient In Successful Business Creation And Ownership

Can you have a business without passion? Sure you can. Many people do. However, imagine getting up in the morning to run your business and you're less than enthusiastic about it. Maybe that isn't so hard to imagine. Maybe that's you right now.

It's pretty difficult to create wealth if you cannot motivate yourself to run your business. Without passion, motivation falters.

However, if you're passionate about what you're doing – if it's fun for you, not only will it be easy to motivate yourself to work, it'll be easier to motivate others. Passion and joy are contagious.

Additionally, if you're passionate about what you're doing – you'll be inspired and amazing partnerships and ideas will come to you. You'll build your business much more quickly and more successfully with passion.

Now, the word passion is one of those words that is overused and can kind of make you want to stick your finger in your mouth and gag. Passion has taken on a sort of flowery and almost silly connotation.

The thesaurus offers these synonyms:

- affection
- affectivity
- animation
- ardor
- dedication
- devotion
- eagerness
- excitement
- fervor
- fire
- frenzy
- heat,
- intensity
- joy
- rapture
- spirit
- zeal
- zest

If any of these feel better than **Passion**, feel free to use them instead.

However, if you're comfy with the word passion itself, then we'll go with that. The important thing to remember is that whatever you base your business on must be something that gets you out of bed in the morning.

It must be something you can feel excited about and something that you feel you can share your excitement about every day. If you meet someone in the grocery store would you feel enthusiastic to share your business with him or her?

Now, if your business is presently focused on something you're not passionate about, it's time to step back and re-evaluate.

Why did you choose this business niche and model?

What's lacking in your business?

Is it possible to recapture or create passion for your niche and model or should you start fresh with a new niche and model?

Is it possible for your present business to evolve into a business you're passionate about?

If you're starting from scratch, then hopefully you already have a few ideas about what your business niche and model are going to be and you've performed some initial research to make sure this is a viable business idea.

If you do not, then it's time to do a little self-analysis and brainstorming. You'll want to make a list of topics you're passionate about and brainstorm ideas for a business.

For example, if you're passionate about rock climbing, you can create travel guides for rock climbing families. You could sell rock climbing products, work as a coach and trainer, or create a membership site or social networking site devoted to climbers. There are lots of options for any niche.

Your next step is to check out your competition in your chosen niche and evaluate the idea itself. Can you create a vision and mission statement based on your niche and business model? If you can, then you're off to a great start.

Passion plays an important role in your roadmap to success. If you begin your path without passion, you'll be easily deterred.

You'll take side trips, you'll neglect your business, and the decisions you start making will be in an effort to find a meaning for your business rather than staying focused on your ultimate goal and vision for success.

STEP 2

Define Your Role In Your Business

Michael Gerber, in his acclaimed book *The E-Myth and The E-Myth Revisited*, identifies three critical roles entrepreneurs play in their own businesses. The E-Myth, according to Gerber, is the “flawed assumption that people who are expert at a certain technical skill will therefore be successful running a business of that kind.”

For example, if you're an excellent writer that you'll automatically find success opening your own writing business. Or if you are an excellent website designer that you'll automatically find success owning a website design business.

That is because to own a business, you're required to fill many roles.

In addition to being the technician, the writer or designer for example, you're the visionary, the lifeblood and seer of the future. You're also the person, at least in the beginning, to answer all the emails, make the phone calls and take care of the day to day administrative tasks.

And you have to coordinate all those tasks.

As an Entrepreneur you have to be:

- The Visionary - CEO
- The Technician
- The Manager
- The Sales and Marketing Team
- The CEO

And so on...

Because you have to fill so many roles, it's important to know your strengths. When you can assess what you're really good at you can outsource and automate the rest. This leaves you time to create a business that embraces what you are skilled at and passionate about. It leaves time for you to remain the visionary. It leaves time for you to handle the profit generating tasks and to outsource the time suckers – we'll talk more about time management later on.

So...What Are Your Strengths?

When you know what you're truly good at you know where to focus your time and energy. If you're excellent at designing web pages then that is what you should be doing. Why? Passion and skill will bring reward, both financial and personal.

If you spend your days working on tasks you're unskilled in, not only are you not being as productive as you could be, you're also not enjoying what you're doing and not focusing your time on profitable, pleasing, and productive endeavors.

When you're able to focus on your strengths, the rewards are significant. Your results are professional, you feel proud, and this results in both profits and pleasure. That's what being in business is about. It gives you the power to understand and compensate for the weaknesses.

So, What Do You Do With The Tasks You're Not So Skilled At?

When you understand your weaknesses, your options are much wider. What you do about those tasks you're not so skilled with is up to you. You could hire an expert to handle the task. You could ask for help and advice. You could even schedule a day to handle all of these tasks.

How you deal with it is up to you. The point is that recognizing your weaknesses gives you the power to make appropriate decisions. If you're awful at programming and coding, then why sit for hours at your computer trying to figure it out? You're punishing yourself.

The product isn't going to be what you want and someone else could handle the job in a tenth of the time and probably for much less than what it's costing you in time, money, and sanity.

When you know your strengths, you can focus on those, improve those. Your strengths are what will make you successful.

Exercise:

What are your strengths as they apply to your business?

For example, you may be an excellent chef but unless you're selling your products online that's not a strength which applies to your business.

If your business is to provide online coaching for people who want to land their dream job and your strength is goal setting and clear communication then those strengths definitely apply to your business.

STEP 3

Do You Have A Roadmap? Create your business plan

What do you think of when you hear the words “Business Plan”?

Many people picture an accountant or a lawyer all suited up, leaning over a computer or a notebook with a furrow on his or her brow. Business plans are hard work, right? They require the financial expertise of Warren Buffett and the visionary expertise of Jeff Bezos – right?

The good old-fashioned business plan has a bad reputation.

That being said, it’s foolish to start a business without one. However, unless you’re seeking funding from investors or applying for a loan, you can set the concept of the ‘old fashioned’ business plan aside.

Instead, create a road map.

What’s A Roadmap?

A roadmap is a business plan for you, not the bankers. It begins with your passion, your vision and your mission statement and it ends with your exit plan.

Why a roadmap? Like most trips, there are detours along the way. New opportunities arise, you change and new technology captures your attention. Your roadmap helps you stay on course while at the same time it enables you to modify and adapt as your business changes and grows.

When you create a map you can turn to every day for inspiration, direction, clarity and focus you’re able to:

- Reach your goals faster
- Stay on track
- Strategize and maintain your success
- Attain those riches you desire

Roadmap Legend – Essential Ingredients For A Successful Plan

#1 Your Vision Statement

In Step One we spent some time talking about a vision statement. It defines and communicates who you are and where your business is headed.

An effective vision statement helps you stay on track, on your roadmap to success and riches. It's your plan for the future and what you'll use to analyze and determine whether or not certain strategies and tactics will help you get there.

#2 Your Mission Statement

A mission statement defines the purpose of your business. It's a concise, succinct declaration of why your company exists, its reason for being. Unlike a vision statement a mission statement is created from your prospects' and customers' points of view.

A mission statement deals with the present, putting a spotlight on the current direction of your business. It should be stated in the present tense and focused on the here and now.

#3 Your Strategies

Strategies are the set of plans you establish within every area of your business for the purpose of fulfilling your business vision and mission statements. Take for example, your marketing strategies or product development strategies.

As you begin choosing and developing your strategies, keep the following questions in mind:

1. Is this approach in alignment with my business vision and mission?
2. Does this approach enable long-term profitability, sustainability and enjoyment for me?
3. Is this a plan that will result in maximum returns on my investments of time, energy and money?

#4 Objectives

Objectives are measurable outcomes derived from your strategies. Each strategy will have a measurable goal. For example, I will develop and launch four information products in 2009.

Every component of your business will have a strategy and every strategy will have objectives. Laying them out in a structure plan, with a plan on how you're going to measure your success, will help you attain your goal faster.

Don't Let Your Roadmap Collect Dust

As an entrepreneur it is essential to maintain the role of the visionary. It's easy to get mired down by all the day-to-day tasks. However, if this happens, your business can get off track. When that happens you run the risk of losing valuable time and profits.

However, there is a quick fix to make sure you stay on track.

Evaluate your business and your business plan regularly. Schedule time weekly, monthly, quarterly – whichever works best for you – to plan. This means making sure your business plan is in an easily accessible format.

For example, if you're never without your laptop, then you may want to keep your business plan right on your desktop. If you're more of a pen and paper person (yes I know you folks still exist☺), then keep that notebook or document somewhere convenient.

You may also find it helpful to keep a notebook or voice recorder nearby so when you have those moments of inspiration you can record them and then take a deeper look during your regular business planning session.

One more thing – when you're planning, evaluate whether your plan modifications support your business vision. If they don't, then reconsider adapting them.

Profitable Business Models – Where Do You Fit In?

There is an abundance of business models to choose from. Choosing the right one for you depends in large part on your vision, the amount of time you have to put into your business, and what you hope to get out of it – your goals. It also depends on your niche.

Let's take a look at a few business model options:

1. Information Marketing
2. Service Based Business
3. Product based business
4. Membership sites

Information Marketing

Information marketing, the selling of digital products, is growing and shows no signs of stopping.

As an information marketer you can sell:

- eBooks
- online courses
- audio books
- Downloadable software
- Videos

Anything that can be downloaded online can be sold. Deciding what to sell depends on your niche, your strengths, and your passions.

Now, if the idea of creating your own information products is not to your liking you can often purchase resale rights to books that other people have written or simply find a good ghostwriter to have them written and created for you. The great thing about selling information is that once you have your system set up and automated, it practically runs itself, leaving you plenty of free time to develop more products, grow your business, and pursue the other areas that fit into your definition of success.

Service Based Business

Professional coaching has become perhaps the single most common type of online service available. Providers can offer their coaching services through email and/or on the telephone. Other common service based businesses include consulting, writing, graphic design, programming, and administrative services.

Here are a few questions to ask yourself to see if a service type business would work best for you.

- Do you enjoy working with people?
- Do you often have specialized knowledge in a particular area of interest?
- Are there people who would pay for your specialized knowledge?

Product Based Business

A product based business can encompass everything from direct selling to wholesaling. You can, of course, create and sell your own products too. In fact Etsy.com has become the premier website for the sale of handmade items and has grown to more than 100,000 sellers worldwide.

Membership Sites

Another popular, and profitable type of business model is a membership site or information site. Membership sites profit from selling memberships or subscriptions to people interested in access to specialized information, products, or services.

Information based websites generally make their money selling advertising space. You can also make good money as an affiliate marketer – promoting the sale of another company's products or services.

There is, of course, any level of combinations available too. Service based businesses can sell or promote products, product based businesses can also provide services. When creating your roadmap, it's important to start with a framework in mind.

However, that doesn't mean there isn't room for change and growth. As your business evolves, you may find that there is a demand for products or services you didn't originally intend, or even consider, providing.

As always, make sure that changes you make to your business plan, and model, support your company vision and mission.

STEP 4

Setting And Reaching Your Business Goals

“A goal without a plan is just a wish.”

- Larry Elder

Earlier we talked about aspects of a business plan. We mentioned your vision and mission statement as well as strategies and objectives. Objectives as you may remember are measurable goals:

- I want to increase my opt-in list by 10% this quarter.
- I want to achieve a 5% conversion rate with this promotion.
- I want to increase sales by 25% this year.

Each objective has a goal and a date to achieve it by. While you can measure and set objectives for things like your customer service success, your return rates, or your cost per new customer, most often it is the marketing goals that receive the most attention. After all, without marketing you have no business.

That being said, your marketing is only as good as the results it receives. It doesn't matter if you believe you have the best sales letter, promotion, or email campaign – if it doesn't turn prospects into buyers, it isn't worth the paper it's printed on. So how do you know if a piece works? Testing.

There are two main types of testing: split testing and multivariable testing. Each has its own advantages and disadvantages.

Split Testing

Split testing is quite simple in theory. Say, for example, you want to test the effectiveness of your newsletter sign up form. There are many variables that may affect sign up rates: the headline, the body copy, the call to action, the color of the form, the font, and the location of the form.

When you use split testing you isolate one particular aspect and test it. In this case you could change the location of the form and test it. This is also called A/B testing. You create two identical home pages, one with the form in the top right hand location and the other in a different location. Via your normal traffic-driving techniques you send some visitors to your standard web page and you send some visitors to your alternative or test page.

When done correctly, the data you receive is extremely accurate and beneficial. The disadvantage to split testing is that it can take a long time to gather accurate data and if you're only testing one variable at a time, it can take a long time to optimize your marketing piece. In general it takes fifty actions to give you statistically relevant data, with a margin of error of about 12%.

Multivariable Testing

Multivariable testing can move testing along a bit faster. However, it is more complicated and generally only utilized for online purposes. Generally, the measurements are based on website statistics like clicks. One popular method of multivariate testing is called the Taguchi Method. While multivariable testing is capable of testing several aspects of a web page, it can take still a long time to gather enough data to make accurate decisions, particularly if a website has low to medium traffic.

Testing Tools

Where do you go to start testing? Basic testing can be handled internally. You can do it yourself or hire someone to track and compile the data. A simple excel spreadsheet will help you track your marketing data or you can take advantage of technology.

Online, there are a number of website tracking tools you can use. For example, Google Analytics enables you to evaluate customer response to different web pages and click-through rates on items you're testing, like your sign up form. Like most things Google, it's free.

Your website host may also offer helpful analytical tools to help you track relevant statistics. Additionally there are a number of consulting firms and software programs available to anyone who is interested in multivariable or split testing.

Tracking

Tracking is simply using the data available to find out how your customers and prospects are responding to you, your business, and your marketing materials. You might want to track:

- How many people visit your website?
- How many items are purchased per sale?
- How many visitors opt in?
- How many visitors purchase?
- How long visitors stay?
- How many pages they view before they click away?

And so on.

Tracking shows you exactly where your systems are working – and where they're not. Online tracking tools include simple solutions like Google Analytics. Your hosting company may also offer website analytics. Your shopping cart software or your accounting software will also help you track customer purchasing information.

When you're creating your roadmap to riches and success, take some time to create measurable objectives and establish a means to measure your success. With this information, you're better prepared to make decisions that will launch your business forward quite quickly.

This is another reason why it's important to not only create a roadmap but to create a plan to evaluate your map on a regular basis. Evaluate if you're attaining your objectives.

If you are, create new ones. If not, then you have the testing and tracking information to tell you why. If you make changes to your roadmap, make sure they continue to support your vision – your definition of success.

You didn't decide to go into business to become a slave to that business. You decided to go into business to improve your life, right?

Create a plan of action that meets your needs, your strengths, and your definition of success.

Evaluate that plan frequently, be ready and willing to adapt your strategies to meet the demand of your customers and the opportunities you are presented (as long as they meet your vision) and you'll not only be on the road to success – you'll reach your destination in record time.

Exercise:

Write down 5 goals you have for your business. Be sure to include how you're going to measure success and the tools and resources you're going to use to test/track the data.

STEP 5

MARKETING: Let others know about your passion and uniqueness

Okay, So You're Passionate About Your Business, Now What?

Passion is a great start – it means you'll have the enthusiasm and wherewithal to create a sales and marketing plan that you can get behind.

Marketing is essential to the success of your business. Without marketing systems in place, no one will know about your wonderful products or services. Without marketing, you will not have customers... or repeat customers. It is the fuel that drives your business – especially as you are getting your business off the ground.

A marketing system is a powerful and necessary aspect of your business and of your role as an entrepreneur. It is so important and valuable to the success of your business that many business greats argue it should be the number one focus of any business owner. It's crucial to the success and profitability of your business that you develop a marketing system that works.

The essence of a successful marketing system requires understanding your target market. Why do they buy? What purpose does your product fill in their lives? How does your product or service benefit them? What is your USP (Unique Selling Proposition)?

What Makes You Unique?

This is called your USP, your Unique Selling Proposition. It is often stated as a slogan or tagline – the sentence or two that separate you from your competition. For example, M&Ms has one of the most memorable ones ever – do you remember it? “M&Ms. Melts in your mouth not in your hands.” That makes them unique from all other chocolate candies.

Exercise:

When you're thinking about your USP, think about what makes you better than your competitors and how your customers will benefit from your product or service.

There's only one catch: your USP has to focus on something that your customer actually cares about. Being different is good. But it's not enough. Your USP needs to communicate what makes your business different in a way that actually matters to your potential customers.

Creating Your Marketing Strategy

Good marketing systems and strategies make it possible for you to focus on your business and let the systems you've established sell your products and services.

The marketing process includes:

- Discovering what product, service or idea customers want. Market research.
- Producing a product with the appropriate features and quality.
- Pricing the product correctly.
- Promoting the product; spreading the word about why customers should buy it.
- Selling and delivering the product into the hands of the customer.

Questions To Ask When Creating Your Marketing Strategy:

1. Describe your business in one short paragraph. What is its mission statement? What is its purpose for existing? What is its name? How it will serve the market?
2. Describe your target market. List its demographics and psychographics – its personality, habits, and desires.
3. What is the purpose of your marketing? What do you want it to do?
4. What is your competitive advantage? What makes you different and how will that support your success?
5. Who is the target audience for your marketing?
6. What marketing tools and tactics will you use?
7. What is your niche or positioning in the marketplace – what's your identity?
8. What is your marketing budget?

Marketing, when it embraces a topic you're passionate about, is a fun and fruitful process. Instead of being about 'convincing' people to buy your products or services, you're sharing with them valuable knowledge about how they can improve their lives.

Before you can begin to reach those people who are waiting to learn more about what you have to offer, it's important to understand their hopes, fears, and desires. What does your audience need and how can you position your business to reach these people? That is the core, the essence, of marketing.

STEP 6

Finding And Keeping Loyal Customers

Building a list is the number one tool to build a profitable business. A list is quite simply a database of people who are interested in your products, services, and information.

Once you have traffic, people visiting your website, the next part of the equation is to get them to share their contact information with you. This is often accomplished by giving them something for free like a report, book, video or seminar – something that will provide them with value.

What will your audience value? This is where it's up to you to do a bit of market research. You know your audience, right? What do they need? What do they desire? And how can you give it to them?

The key is to get people to sign up for your list. That is accomplished through a number of strategies and tactics including:

1. SEO – Tagging, linking, consistent and valuable content;
2. Social Marketing/Networking – Participating in forums, blogs, and social networking sites that are relevant to your target audience;
3. Advertising – Participating in Search Engine advertising like Google's AdWords, placing ads on relevant websites, and partnering with others to cross promote;
4. Affiliates – Creating a program whereby those who promote your products or services receive an incentive;

So...you have traffic coming to your site, you have people opting in and joining your mailing list. Now what?

Regular communication with your customers and opt-in list is essential. The general rule of thumb is to send 80% information – valuable and beneficial information about your industry or niche – and 20% marketing and promotional messages. This is where a marketing funnel as part of your marketing strategy will come in handy.

What On Earth Is A Marketing Funnel?

To make the most of the relationship between you and your customer, to create a memorable and valuable client experience, it is often helpful to create a product line or what's known as a "product funnel".

A product funnel is defined as a product line where the price of the product gradually progresses upward. Picture a funnel – the widest portion is at the top and the point is at the bottom.

The widest portion is where your clients enter. Perhaps it's with a free product or a trial version of a product or service. Perhaps it's with a product that costs very little.

The point at the bottom of your funnel is your priciest product or service. Because it's often easier for prospects to make a purchasing decision if there is little or no financial commitment, they'll be more willing to enter your funnel.

The concept works like this:

Step #1: You convert a prospect into a client by selling him a product. It can be any level of product in your funnel.

Step #2: Up-sell your client by convincing him or her to buy the next highest-priced item in your funnel. This is also called a back-end sale.

For example, I'm sure you've heard the "Do you want fries with that?" question when you go through the drive through. The fries are the back-end sale. If you don't include this concept of back-end sales into your business model, you're leaving money on the table.

Step #3: Continue to offer customers and your opt-in list the other items in your funnel. The pattern continues until your client chooses to no longer buy from you. However, if you continue to offer new and valuable products and services this funnel can last a good long time.

Offering product lines and multiple price levels ensures that each and every client goes away happy and it ensures that you are making the maximum amount of profits from each client. In the end, it's all about the customer experience.

Keeping Loyal Customers

One of the largest misconceptions about owning a profitable online business is that you can throw up a website and make millions. You may be able to attract attention and make a splash, but for true and lasting business success you need to offer:

- A memorable customer experience
- A unique experience, product, or service
- Transparency and authenticity

We already discussed your USP – what makes you unique. Now, that may be a number of things from your specific product or service to your customers experience which entails your customer service, their experience at your website, and even your communications with them whether they're online, on the phone or in person.

We buy, and continue to buy, from people we like. And whom do we like? Quite often, we like people who like us and treat us well. We also like people who have a distinct personality and/or brand.

For the small business owner, your brand is your personality. This is often the case for the large business owner too. Donald Trump, Jeff Bezos, and Martha Stewart are all large companies and very distinct personalities and brands.

This means that for the internet entrepreneur it is essential to not hide behind the anonymity of the internet. Be authentic and transparent – let your customers get to know who you are.

Forums and membership sites are a great way to accomplish this. Both mediums allow you to connect with your customers and prospects on an intimate level – well, not too intimate, but you get the idea.

Blogs, if they're interactive and encourage two-way conversations, are also a great way to communicate with your audience. And of course newsletters and email messages are still very popular.

However, if you go the newsletter and/or email route make sure you have a distinct message and a reason for your recipients to open and read your content.

Most recently, video and audio have played important roles in helping business owners communicate with their audience. Video and article marketing is a great way to show who you are and what you're about while at the same time offering a benefit to your audience.

Bottom line, finding and maintaining loyal customers is about creating relationships, not sales. It's about providing value and connecting with your audience on a regular basis. It's about meeting their needs, solving their problems and making their lives better.

STEP 7

Run your business effectively and be more productive

“Your greatest resource is your time”

-Brian Tracy

The Value Of Your Time

There are only 24 hours in every day, 168 hours in a week and 365 days in a year and as you probably know, it feels like there's never enough time to get stuff done. Yet some people are able to accomplish a tremendous amount. How? Don't they sleep? Of course they sleep. Everyone has the same amount of time – it's what you DO with that time that makes the difference.

Before we can talk about how to manage your time in the most effective way possible, it is first important to understand the value of your time. Before you can determine how best to spend your time, take this exercise to evaluate the value of your time.

Take a look at that number – your hourly value. If it's less than you'd like, and it likely is, then you're probably spending too much time on unprofitable tasks like bookkeeping and answering emails. In order to increase your hourly value and thus your profits, it's important to focus on PROFIT GENERATING TASKS.

Let's look at how to better manage your time so you can reach your target revenue and make each day more productive, more enjoyable, and more profitable.

If you want to make good use of your time, you've got to know what's most important and then give it all you've got.

-Lee Iacocca

The Key To Effective Time Management

Being effective is about getting the most important things done. The late Gary Halbert – arguably one of the greatest copywriters in the world - would go into his office, lock the door and ignore everything happening on the other side.

Outside the door all heck might be breaking loose. Gary would ignore them all. He knew that his strength and what provided the revenue, was his copywriting ability and that's what he focused on.

How was he able to do this? He had staff that could handle the problems. He knew his strengths and he hired others to handle everything else.

Focusing your time on the tasks that generate a direct profit and increase your hourly value is imperative for profitable internet entrepreneurs. But what do you do about all those other non-profit generating tasks?

Outsourcing, Delegating And Technology

One of the wonderful things about taking your business online is that you have access to a wealth of products and services all designed to make online business more efficient and profitable. Email responses can be automated, saving you hours each day.

Shopping cart systems produce detailed reports that help you stay on top of inventory and sales trends. Membership software programs can automate virtually everything you imagine, including billing. This not only saves you time but also enhances that all important user experience.

So, to begin eliminating those time sucking tasks, take a look at what you can automate.

The next step is to take a look at what you can outsource.

Outsourcing is essentially the hiring of contractors to fulfill different tasks and processes in your business. It gives you the opportunity to let go of some of the tasks that, while they may be necessary to operate your business, don't need to be accomplished by you.

Here are just some of the tasks that are commonly, and quite affordably, outsourced.

- Bookkeeping
- Content creation
- Copywriting
- Transcription
- Customer support
- Shipping and receiving
- Affiliate management
- Scheduling

And many, many more.

Qualified contractors can be found online. Virtual Assistants, Researchers, Bookkeepers, Web designers, graphic designers, and freelance writers are all available at any number of freelance websites like elance.com or guru.com.

If you know other online business owners, ask them for referrals and recommendations. It eliminates some of the risk of hiring outside help when you have a qualified referral.

Before you go out and outsource everything, it's important to step back and evaluate your present budget.

Consider how much time a task takes you and what your hourly value is. Can you hire out the task at a lower rate than your hourly value? If the answer is yes, and it fits into your present budget, then outsource away! If it doesn't, consider creating an outsourcing strategy and adding it to your 'roadmap'. This way you'll have goals and measurements so you know when you can afford to outsource and what you're going to outsource first.

Once you've decided to outsource, it's important to have both a detailed job description in writing and to present an SOP, standard operating procedure, to your contractor.

Having a detailed and comprehensive job description and a system for each responsibility will help to ensure communication and expectations are clear – an essential ingredient for a successful contractor relationship.

Partnerships are another way to help offset some of the responsibilities. If you know someone who is excellent at marketing and you offer a writing service you could write content for him or her and he or she could help you market your business. This again requires clear agreements and communication right up front.

In order to grow your business, it's important to understand the value of your time so you can make smart decisions on how you allocate it. While many people believe they can do it all, the truth is they cannot and even if they could, why would they? Focus on your strengths, on your profit generating tasks, and let others take care of the rest.

Taking Action Versus Sitting Still

“To map out a course of action and follow it to an end requires courage”

-Ralph Waldo Emerson

A lot of this report is about planning, because after all, simply taking action without any direction or goal is a futile exercise. You'll never reach your goals, and you'll never attain your riches and success if all you have is a roadmap.

You Must Take Action.

For many, planning is the easy part. They can plan successful business after successful business and they are in fact great planners. What keeps them from being successful is that they fail to act.

A plan is just a bunch of written words on paper. It doesn't create a business. You and your actions create a business. You're the heart and soul of your business.

On the other side of the coin are those individuals who are superior at taking action. They see an opportunity and jump headlong right into it. This creates inconsistent and unfocused results.

Some of those opportunities or actions may create profits, however if they're not founded in or based on a personal vision of success and passion, they're not going to last. A roadmap to profitable business is about lasting and sustainable success – not a flash in the pan score.

So, if planning alone isn't enough and action alone isn't enough, what's the solution?

Inspired Action

Inspired action is action that is taken to support your vision. It's why you're creating a roadmap. Each aspect of your journey will be founded on your vision. Every step you take will be based on your vision, your definition of success and your passions. Now, that isn't to say that you cannot take action that isn't in your strategic plan. However, you must decide if the action you're considering supports your vision.

For example, let's say you have created a business writing and selling travel guides to rock climbing destinations. Your vision is to create a guide for every destination, large and small and to be known as the single best climbing destination resource around the world.

Your definition of success has you traveling the world to explore and research these destinations while a team and technology automate the marketing, selling and fulfillment aspect of your business.

Now, a manufacturer of climbing gear comes to you and offers you a partnership. You promote their gear and in return you make a percentage of the profits. Your initial reaction may be to jump at the opportunity or it may be to say "no thank you."

However, upon closer investigation of the opportunity you may see that this promotion may allow you to attain your vision more quickly and give you the income you need to travel more or to outsource more tasks so you have more time to travel. On the other hand, promoting this company may take more resources than you wish to allocate and therefore not the right opportunity for you.

Careful analysis and ensuring that each action you take supports your vision will ensure a steady path on your roadmap to success and riches.

Inspired action is your goal. As you're creating or refining your business, create a habit of asking yourself, "Is this action going to support my business vision?"

Taking Action in Baby Steps or Massive Leaps – Which is Better?

Just like there are people who prefer to plan instead of taking action or prefer to take action instead of plan, there are those who prefer to take small steps and those who love the large leap.

It doesn't matter what your preference is or your action taking personality. What is important is to recognize your action taking personality and plan for it accordingly.

Action In Small Steps

For many, large goals, like a million in sales or even starting a new business, are more easily achieved when broken down into smaller bites or steps. This is a great strategy to make the process seem manageable. It's much easier to say, "I'm going to create my sales letter today" than "I'm going to make a million dollars."

As you create your roadmap and strategies to help you achieve your vision, it's important to create goals as well as systems and data to measure success as we have already discussed. Remember that as you create your goals and strategies to make them a reality it's important to know your personality and how you prefer to tackle goals.

If you find smaller steps more manageable, then by all means that's how you will create your plan.

Taking Action in Massive Leaps

Other people have a “dive right in” personality and prefer to reach their goals today, not tomorrow. That's great. Do whichever works better for you. As with small steps, it's important to recognize your personality early and plan for it.

If, for example, your goal is to establish a partnership with a business that will complement yours, you may accomplish this in a single day by planning and brainstorming, researching and then getting on the phone and calling your ideal partner. (If you prefer smaller steps, this process may take you weeks or even months, which is perfectly fine, acceptable, and a prosperous way to do business – as long as you do not postpone it forever.)

The important thing to recognize and to remember is that if your business plan goes against your personality and natural way to do things, it's not going to work. You must embrace your strengths and natural tendencies in order to leverage your business and business plan in the most profitable way possible.

Moving Beyond Your Comfort Zone

Occasionally, you'll come across a goal that you feel inspired to tackle in a different way. That is to say, you may be a person who tackles goals with smaller strategic steps, however this particular goal has inspired you to jump right in and get it done. Don't fight this impulse.

Acknowledge that it is different than your usual MO and embrace it. We have these impulses and reactions for a reason. If you're inspired to move beyond your comfort zone or traditional mode of working, then do it!

Action - inspired action - is required to take your vision, your dream, and your definition of success and make it a reality. Without it, without inspired action or action which is motivated by a conscious plan, your business is little more than a dream and a piece of paper. Action is required! Are you ready?

Congratulations!

You're on your way to achieving all you envision for yourself and your business. You are on the road to riches.

To Your Success!

A handwritten signature in black ink that reads "Konstadina". The script is fluid and cursive, with a long, sweeping underline that extends to the right.

Konstadina Sadoriniou is an internationally renown coach, mentor, trainer, speaker and author in the field of personal and professional development with an experience spanning more than 2 decades. She is the founder of the Positive Change Academy which aims to assist conscious entrepreneurs transform their business in a way that they can attract more clients, more success and more profits; learn ways to cope with the changes; reach their full potential and evolve by walking the path of continuous progress.

