

*'If you're stuck in a job you no longer feel passionate about, and don't want to be sitting behind that same desk in 12 months time ...then this book is a great step towards freedom'* - GARY CHAPPELL

World Ambassador for The Napoleon Hill Foundation

# SACK YOUR BOSS

**The Ultimate Guide  
To Escape Your 9-5**

CHRISTIAN RODWELL

# ENCOURAGEMENT FROM OTHER #ESCAPEES

Excerpts taken from Interviews for Escape The Rat Race  
Radio - [www.etrr.online/podcast](http://www.etrr.online/podcast)

## **Episode 61: Jamie Corbett, eCommerce Business Owner**

‘Picture the long term. Will you be happy continuing on the path that you’ve set yourself. Forget about the money when you’re thinking about whether you want to be an entrepreneur, because if it’s just to do with money maybe stay where you are, get a few promotions and do a bit of work on the side. If your ‘why’ is powerful enough and you’re prepared to put the hard work in - both for the short-term and the long-term, that’s the important thing. Some people use money as their ‘why’ and I don’t think that’s strong enough. Also, if you’ve got an idea - that’s not enough. Everyone has an idea, putting it into action is what it’s all about and that’s what makes entrepreneurs. So, what I would say is if you are serious about it and your ‘why’ is strong enough, then start today. Don’t say you’re going to start tomorrow, go home tonight and just do something - and then tomorrow do a little bit more.’

## **Episode 59: Tom Martin, Youtube Strategist**

‘You need to stop wanting and start taking action. There’s no substitute for just getting on with it. You can plan until you’re blue in the face but things will never be perfect, there will never be a right time, there will never be a good time so just get on with it - but the good news is no one’s watching at this stage. It’s not going to be great from day one but it does get easier, it does get there and once it’s out there in the world that

weight is off your shoulders and then you can just put your energy into making it work.’

### **Episode 57: Ian Lockett, Business Growth Specialist**

Do it. Just go and meet up with Chris at one of the escape the rat race events. They’re very inexpensive, they give you a taste of what your capability is and then you quickly flick that into ‘how much money could I earn?’. You need to turn any cost that you’ve got into a return on investment. You need to think of it as an investment not as a cost. If you’re saying to yourself ‘I can’t afford it’ it’s because you haven’t realised the actual benefit that it’s going to give you. The programmes that I’ve seen Chris develop, as a businessman over the last couple years, now are absolutely epic and they are far more advanced than the programmes that I went through - so they’re just going to shortcut your route to success.’

### **Episode 55: Roxane Brazeau, Property Investor**

‘I’d say believe in yourself, invest in yourself and back yourself. Just put your energies into your own efforts and you’ll be successful. Very few people think that they can actually back themselves, they should.’

### **Episode 53: Liz Ellery, Personal Branding Expert for Female Entrepreneurs**

‘I would say just start. I started my phone case thing, it wasn’t really what I wanted to do but if I hadn’t done that I wouldn’t be where I am now and I’ve left my job. When they did a survey with elderly people in a home, I read somewhere that they didn’t say they regretted what they did, they regretted what they didn’t do - and I think if you’re scared...

you know sometimes things are scary but if you don't start you don't know. You just get better and better at it so just do it.'

### **Episode 51: Shanice Parris, Private Nutritional Chef**

'I would say that your career takes up a huge percentage of your life so if you're doing something that you don't enjoy and that doesn't fulfill you, then that's going to be a huge proportion of your life to look back on when you're older. I'd encourage people to ask themselves what they are passionate about, what lights them up and what - when they're doing it time just flies by, because they're so into what they're doing and if you can find a way to make money doing that thing that you love then you're going to live a very enjoyable life.'

### **Episode 48: Scott Gregory, Property Business Owner**

'I'd say just do one thing every day. Promise yourself to do one thing every day that brings you one step closer, whether it's one phone call or writing ten things to do in a to-do list. In a couple of weeks you'll start feeling the difference. After a few months you'll really feel the momentum. 12 months passes so so quickly and if you're just consistent every day, then it's amazing when you look back just how far you've come, even though it doesn't feel like it at the time.'

### **Episode 47: Oli Collins, Property Investor**

'I think for people right at the start - start now. You've probably heard it all before but those small steps that you can take daily / weekly, they really do compound and it gives you so much motivation to carry on. You're probably going to have to go through a few different strategies to figure out what is right for you. I'm fairly cautious I used

my fear to ensure that we built a platform that was solid and really ready for growth before deciding to escape. When you know you've got all those systems in place, it will allow for this growth and you know when the time is right to make the jump. And don't do it alone, as you said already, get people around you, it is so important.'

#### **Episode 45: Karolina Adamczyk, Interior Designer**

'I would like them to think about what's the worst that can happen and are they okay to do those sacrifices because actually you can always sacrifice something to make something else work. So, what's the worst that can happen and what is your longer-term plan I guess. So, my plan was always to have fun and that's my first priority to have a business that is fun that makes me happy to go to work and you know that brings joy to other people and that delivers really cool results. So yeah, when you actually realise that there is not that much that you can lose but there is so much you can gain then the fear goes away... there will always be fear, it will never be a perfect moment so you know you just have to go for it. It's often said that when you have fear it's because the opportunity lays the other side so it's because there's something exciting that you know is there for you, you've got to take that first step.'

#### **Episode 43: Rob Joyce, Personal Trainer & Osteopath**

'You can suffer the pain of discipline or the pain of regret, so you can have that discipline to work on your little side projects in the evenings and in your free time, or a few years down the line maybe that window closes for you, then you're gonna have to suffer that pain of regret of the fact that you haven't launched it and you haven't got it done. I think either path is going to have a lot of potential sacrifice, a lot of fear, a lot

of doubt and potentially some pain. So, I think it's realising there's pain in either direction, so you may as well choose the direction that's going to be more positive for your life.'

#### **Episode 40: Darren Henderson, Botanical Boys**

'I would say you, and you alone, can make your life change or realise your dreams. The only person holding you back is yourself. There's people around we meet in the world who give us inspiration and ideas and feedback, but ultimately in my life, I've listened to that feedback but I've never taken it literally and I've made my own decisions because taking that leap is kind of a bit nervous and bit scary for some people, but if you don't - no one else is going to do it for you, and when you do it's truly truly liberating to have the feedback from the people you used to work with. For example, my boss has commended the journey I've taken and he can't believe how quickly it's moved on within a year. And to have that feedback from being stuck in a nine to five to something you've started essentially from a scrap of paper. It's that passion that drives that change in your life, it's just wonderful for me. Go out realise your dream if it's a sensible jump and you've thought about it and you think it can work - well then what the hell, go out and just try it because you'll never know otherwise.'

#### **Episode 37: Anna Zannides, Mindfulness Teacher**

'I can only really say one thing; life is much shorter than we think it is, and before you know it you're looking back and reliving with regret, don't live with regret. One of the five regrets of the dying is 'just do it'. I'd rather sweep the streets than do what somebody else tells me to do!'

### **Episode 35: Bronwen Vearncombe, Property Investing Foundation**

‘Take action, be inspired by this conversation and others. Work with people that have done it and listen to the positive people and forget the naysayers. I was sitting on that train, I was reading the newspapers and all the negative things that you see in the media and about property as well ‘it doesn’t work anymore’ - you know it’s not true, there’s massive opportunity, so don’t listen to the negative people, take action and make this year the year that you do something positive.’

### **Episode 33: Marisa Zappatore, eCommerce Business Owner**

‘I love the exercise that Tim Ferriss says in his book - write down all your nightmares, you know everything.. ‘why are you so fearful’ ‘what are the most fears that you have’ and then really categorise them. Are they really likely to happen or are they not, and what can you do to mitigate them. From there I will move on and then invest (and I cannot repeat this enough) in education, but from people that are renowned and people that have traction and a name in the industry because that will accelerate your learning curve and will reduce your fears and the risk of course.’

### **Episode 31: Andy Gaught, Property Investor**

‘I would say listen to what your gut tells you. Get advice from other people and really reflect. It’s a cliché, but think of a time when you’re perhaps at the end of your life looking back on what you wish you had or had not done - really be introspective, think about what you really really want and speak to other people as well, whether it’s through groups like Christian’s, whether it’s close friends and family - but really make the decision, go for what you want and you will not regret it.’

# SACK YOUR BOSS

The Ultimate Guide  
To Escape Your 9-5

By Christian P. Rodwell

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FIRST EDITION

# ACKNOWLEDGEMENTS & DEDICATIONS

To my Mum and Dad, thank you for the love and support that you have always shown me.

To Laura Woods for your unfaltering support and the last-minute change to the title! May *'The Five Step Freedom Formula'*<sup>™</sup> forever guide you in times of uncertainty ;)

For everyone who aspires to achieve...

Freedom of Choice

Fulfilling Work

Self Belief

Not Having Any Regrets

Meaningful Relationships

Personal Growth

Stretching Their Comfort Zone

Helping Others

A Rich and Varied Lifestyle

Taking Risks

Perseverance

Following Their Passions

Trying Something New

Collaborating with Like-Minded People

Making an Impact

Security From Being In Control

An Enhanced Quality of Life

Creating A Lasting Legacy

...and who are not afraid to fail, knowing that success awaits on the other side.

To every single person who has attended an Escape The Rat Race Meetup Event, #ETRR Workshop, subscribed to the Escape The Rat Race Radio Podcast, joined the #ETRR Private Facebook Group and supported me throughout my own entrepreneurial journey since I decided to quit the rat race back in 2014. This is just the beginning!

To all of my guests who have spoken live at one of my Escape The Rat Race Events or been a guest on my Escape The Rat Race Radio Podcast. I am inspired by the positive impact you have made on so many people around the world.

To my Mentors who have guided and supported me throughout my journey so far - Kevin Whelan, John Kettley, Vanish Patel, Roger Hamilton and Nick James.

Thank you Lex McKee, Guy Musgrave and Cassie Footman for helping me shape the initial Five Step Freedom Formula Programme.

In memory of Ronan Child.

## **My promise to you**

This book teaches a 5 Step Process which provides a foundation for frustrated employees who are ready to break free of the rat race to build a highly profitable & meaningful business.

By the end of the book you will have designed your own Personal Escape Plan and set your Escape The Rat Race Day.

**My thanks to you. Together we are making an impact.**

It is sad that even today, nearly half of the world's population [more than 3 billion people] lives on less than \$2.50 a day. More than 1.3 billion live in extreme poverty [less than \$1.25 a day].

My Company, Escape The Rat Race, is proud to be a member of B1G1 [Business For Good] [www.b1g1.com](http://www.b1g1.com). We are committed to supporting the Global Goals for Sustainable Development, with particular focus on No Poverty, Zero Hunger and Quality Education.

Every time a copy of this book is purchased we give back by equipping a student in Cambodia with learning materials, helping the fight against poverty through education and vocational training.

You can learn more about the positive impact your purchasing of this book has made by visiting [www.fivestepfreedomformula.com/giving](http://www.fivestepfreedomformula.com/giving)

# TABLE OF CONTENTS

<b>BONUSES</b> . . . . .	XVIII
--------------------------	-------

## **FOREWORD**

Gary Chappell, World Ambassador for the Napoleon Hill Foundation and retired CEO of Nightingale Conant. . . . .	XX
---	----

Kevin Whelan, Founder of WealthBuilders. . . . .	XXIII
--	-------

## **INTRODUCTION**

Choose the right ladder for you . . . . .	XXVIII
---	--------

The corporate ladder vs the entrepreneurial ladder . . . . .	XXX
--	-----

Who owns your ladder?. . . . .	XXXII
--------------------------------	-------

## **PART 1 ENOUGH IS ENOUGH**

### **Chapter 1: THE RAT RACE**

Are you currently stuck in the rat race? . . . . .	3
--	---

If money was no object . . . . .	4
----------------------------------	---

What's your Ikigai? . . . . .	7
-------------------------------	---

Is being stuck in the rat race such a bad thing?. . . . .	8
---	---

The time is now . . . . .	10
---------------------------	----

Beware of the crabs [and don't be a frog] . . . . .	10
---	----

Can anybody escape the rat race? . . . . .	12
--	----

Will your life be better after you have escaped the rat race? . . . . .	14
---	----

How much money do you need in order to be able to escape the rat race? . . . . .	17
--	----

Will life be different after you have escaped the rat race? . . . . .	18
---	----

Will escaping the rat race actually be any less stressful than having a job? . . . . .	20
What if you end up regretting your decision to escape the rat race? . . . . .	23
Backup plan . . . . .	23
Are you simply going to replace one rat race with another? . . . . .	25

## **Chapter 2: THE DISCOVERY PHASE**

Where does your search to escape begin? . . . . .	30
What else . . . . .	31
Google . . . . .	32
Shiny Penny Syndrome . . . . .	33
Are free seminars worth every penny? . . . . .	34
How can you know which gurus to trust? . . . . .	36
Do you need to spend lots of money to learn? . . . . .	37
What happens if you let fear hold you back? . . . . .	40
Why does self development so often result in shelf development? . . . . .	42
How long does the discovery phase last for? . . . . .	44
Why it is so vital to know yourself first . . . . .	46
Why is it so important to build your entrepreneurial network? . . . . .	48
What If you tried to break free before and it didn't work? . . . . .	50
Employee vs entrepreneur mindset . . . . .	51
My story . . . . .	52

## **PART 2 THE FIVE STEP FREEDOM FORMULA™**

### **Chapter 3: STEP 1: FOUNDATION**

Introduction . . . . .	63
------------------------	----

The Five Entrepreneurial Freedoms . . . . .	64
• Financial Freedom	
• Time Freedom	
• Location Freedom	
• Relationship Freedom	
• Freedom Of Choice	
What's motivating you? . . . . .	66
Wheel of life . . . . .	68
Personal values. . . . .	71
Mission vs Vision . . . . .	74
Your purpose in life . . . . .	75
Summary . . . . .	78
Exercises . . . . .	79

## **Chapter 4: STEP 2: FLOW**

Introduction . . . . .	80
What is flow? . . . . .	83
Wealth Dynamics . . . . .	84
The Five Genius Frequencies. . . . .	86
• Dynamo Genius. . . . .	.88
• Blaze Genius. . . . .	.88
• Tempo Genius. . . . .	.89
• Steel Genius . . . . .	.89
• Spirit Genius. . . . .	.90
Building your entrepreneurial '1,2,3' team . . . . .	91
Cash flow. . . . .	92
Summary . . . . .	93
Exercises . . . . .	93

## **Chapter 5: STEP 3: FINANCES**

Introduction . . . . .	95
Creating your Personal Financial Statement . . . . .	97
Why is it so important to know what your security figure is? . . . .	98
The three financial levels . . . . .	101
How to calculate your Financial Independence Figure . . . . .	105
The Five Assets. . . . .	107
• Asset Class #1: Home Capacity . . . . .	109
• Asset Class #2: Pensions . . . . .	110
• Asset Class #3: Investments . . . . .	112
• Asset Class #4: Business . . . . .	114
• Asset Class #5: Property Portfolio. . . . .	116
Summary . . . . .	118
Exercises . . . . .	120

## **Chapter 6: STEP 4: FEAR**

Introduction . . . . .	121
The egoic mind . . . . .	123
How to create belief in yourself . . . . .	124
False Evidence Appearing Real [F.E.A.R.] . . . . .	126
The Five Fears . . . . .	127
• Fear of Failure . . . . .	128
• Fear of Taking Risks . . . . .	128
• Fear of Change . . . . .	128
• Fear of Success. . . . .	129
• Fear of Standing Out . . . . .	129
Get out of your comfort zone . . . . .	129

How to overcome the little voice in your head . . . . .	131
The six human needs . . . . .	133
Managing risk . . . . .	137
Summary . . . . .	138
Exercises . . . . .	139

## **Chapter 7: STEP 5: FOCUS**

Introduction . . . . .	140
The One Thing . . . . .	142
How to evaluate which is the right business opportunity for you . . . . .	143
Revisiting your Ikigai . . . . .	146
Who's your customer? . . . . .	147
Lean Canvas . . . . .	149
90 Day Sprints . . . . .	150
Your asset income ladder . . . . .	151
Not enough time. . . . .	153
Friend or foe? . . . . .	154
Enter the mentor . . . . .	155
The power of no . . . . .	156
Summary . . . . .	158
Exercises . . . . .	160

## **PART 3 READY, AIM...YOU'RE FIRED**

### **Chapter 8: THE TRANSITION PHASE**

Pain if you do, pain if you don't . . . . .	163
Are you prepared to make some sacrifices? . . . . .	164

Setting targets and milestones . . . . .	166
The power of networking. . . . .	167
Negotiating part-time hours with your boss . . . . .	170
When is the right time to start outsourcing? . . . . .	172
Using the ‘gig’ economy to your advantage . . . . .	175
Is your new business keeping you up at night? . . . . .	176
Things always take longer. . . . .	178
Learning to be a self-starter and the perils of working from home .	179
Co-working . . . . .	181
Become a cost-cutter . . . . .	183
Visibility is key. . . . .	185
Success is a lagging indicator. . . . .	187
Why winners never quit, and quitters never win. . . . .	190

## **Chapter 9: YOUR 90 DAY ESCAPE PLAN**

Action Step #1: Become a Founder . . . . .	193
Action Step #2: Create a website landing page . . . . .	195
Action Step #3: Print some business cards . . . . .	195
Action Step #4: Write your letter of resignation to your boss. . . . .	196
Action Step #5: Join the Escape The Rat Race facebook group . . . . .	196

## **ABOUT THE AUTHOR. . . . .**

## **MY TOP 10 TIPS FOR ESCAPING THE RAT RACE . . . . .**

## ***FIVE STEP FREEDOM FORMULA™* SUCCESS STORIES . . . . .**

# BONUSES

## **Download *The Five Step Freedom Formula*™ ‘PowerPack’**

You are about to be introduced to the five steps which I believe are critical for you to have in place before you make the leap from employee to business owner.

These five steps will help you identify and reinforce ‘why’ you are starting your own business.

For those of you who are still unsure about the right kind of business opportunity or strategy for you to create wealth, this process will assist you in finding those answers.

If you’re anything like me, I work best when I have something to write on.

The PowerPack contains the complete set of worksheets which you can print off and complete as you work your way through the exercises within PART 2 of this book: *The Five Step Freedom Formula*™.

Once the worksheets are completed, you will be holding your very own Personal Escape Plan, guiding you clearly towards a life with more freedom and creating a business that you love.

Download all of the worksheet templates by visiting  
[www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack)

## **Download ‘The Escape Planner’**

One of the most common ‘excuses’ that I hear from members of my Escape The Rat Race Community is that they don’t have enough time.

The Escape Planner is a Daily Success Planner which will help you set your priorities for the day ahead each morning and review the

performance, results and learnings of the day each evening.

Download The Escape Planner by visiting

[www.fivestepfreedomformula.com/escapeplanner](http://www.fivestepfreedomformula.com/escapeplanner)

### **Download The Success Quotes Screensaver Collection**

I've shared some of my favourite quotes throughout this book to help guide and inspire you.

You can download these as a special pack of Screensavers as a reminder of the words of wisdom from some of the world's greatest achievers.

Download the Screensavers by visiting

[www.fivestepfreedomformula.com/screensavers](http://www.fivestepfreedomformula.com/screensavers)

# FOREWORD

Far too many adults these days feel locked into a routine they have no control over. Getting up early, travelling long commutes to a job they don't like, getting home after another long commute, ending their day too tired to do much of anything but eat, relax for a bit and go to bed. Then rise and repeat.

That's no life. What's missing? Passion! Passion for work that is more fulfilling and rewarding. The big question is how do you get there? The answer isn't as difficult or as far out of reach as you think.

Just as you can be trained to become an accountant, scientist, doctor, or any number of skilled professions, you can also learn how to take control of your life, rather than have events in your life control you.

Where do you find that training? I believe it starts with this book by Christian Rodwell.

Christian has made helping people achieve their dream of owning their own profitable and fulfilling business his life's mission. He is a guy who practises what he preaches and does so in a way that has propelled him to a position of prominence in the personal development industry.

In this book, *How to Sack Your Boss: The Ultimate Guide To Escape Your 9-5*, he lays out a distilled approach that guides you through the essential steps of launching and running your own company.

The road to creating a successful business is loaded with pitfalls and challenges. It demands well-planned strategies and a winner's mindset. It requires perseverance and focus. To most people, it seems these are things that could take a lifetime to acquire.

Not so.

If you are thinking of starting your own business, your mind is

likely spinning with fears and questions about where to start. Yes, the information you need to start your own successful business is out there. Normally, it could take years to read, study, test, and apply all the options out there. Christian boils down the key elements into a single book.

I had the fortunate opportunity to work with some of the greatest minds in personal and professional development, many of whom have been quoted in this book. People like Earl Nightingale, Bob Proctor, Brian Tracy, Robert Kiyosaki, Tony Robbins, and many others. These people offer different approaches to living a successful life.

Christian Rodwell has researched virtually all the best strategies and ideas for living successfully from the people listed above, plus many more, and distilled his results - generating research into this powerful book.

This is one of the best quotes I've ever read:

*“Work hard at your job and you can make a living. Work hard on yourself and you can make a fortune.” - **Jim Rohn***

You are now in a position today to start working on yourself with the easy to follow roadmap that Christian is about to reveal for you: *The Five Step Freedom Formula™*. This book really does offer a massive shortcut to living the life you desire.

When Christian asked me if he could interview me for his Escape the Rat Race podcast, I was glad to take him up on his offer. I always enjoy telling the story of my journey from Carpenter to CEO of the world's most respected personal development publishing company,

Nightingale Conant. Nightingale Conant publishes courses on how to become successful. They are the very reason I was able to advance in the organization. I studied and applied the material they sold. I am a product of the product. It took me years of study and application to reach the top.

People like to say there are no short cuts to success. I beg to differ. I honestly believe you are reading one of those shortcuts right now. I can personally attest to the value of the content Christian shares. Just one idea he offers is the formula for the 5 steps to freedom. It alone is incredibly helpful.

So, if you are serious about launching your own business, this book is a great place to start.

Gary Chappell

Retired CEO

Nightingale Conant

# FOREWORD

As someone who made a conscious decision to escape the rat race myself in the late 1980's, it took me almost 15 years by trial and error to create true wealth for myself and my family.

If I had been given the chance to read and implement the information that Christian teaches, I would have achieved wealth in a fraction of the time.

In truth, you will never really be wealthy trading time for money. Taking control of your own intellectual property, your finances and your time by sacking your boss and becoming an entrepreneur is essential.

This book lays a path which you can follow confidently, without the fear that paralyses so many so they become doomed to a life of simply 'getting by'. Having worked alongside Christian and seen the transformation of those who have joined his Escape The Rat Race Community, I can testify that what he teaches are all the key areas that will help you to cross the entrepreneurial bridge and the freedom that awaits on the other side.

In today's information overloaded society this is a must read.

Kevin Whelan  
Founder, WealthBuilders

# INTRODUCTION

*“Life is what happens to you while you’re busy making other plans.”*

**- John Lennon**

Have you ever wondered what it would be like to be your own boss, work from anywhere and not have your income dependent on the hours you put in?

Imagine a Monday morning when, instead of dragging yourself out of bed to face another week of ‘same old’ in the office, you were instead buzzing with energy and excited at the schedule of events that lay ahead for you in your business...the business you own, built around the things that you know you’re best at and most importantly, what you love doing.

Would that seem like work to you?

If escaping the rat race is something you want to do, then take heart. This is something I have done for myself and I work with people every week who are in the process of doing the same.

You’ve picked up this book and begun reading the introduction, so I’m going to assume that some of the following statements might resonate with how you feel right now about your current work/life balance:

- You feel trapped in a cycle of getting up to go to work each day, trading your time for money
- You lack fulfilment doing work you’re not passionate about in order to make other people more successful
- You’re frustrated because you know that you are capable of achieving greatness, but feel as if your current situation is holding you back

- You've been struggling to get ahead financially and break free of bad debt
- You're fed up with standing on busy platforms wrestling for space with the rest of the herd every morning
- You're fed up with the internal company politics which you have to endure every day
- You feel limited by your earning potential and question if you're ever going to be in a position where you feel truly wealthy
- You never have any spare time to yourself to do the things you really want to or spend enough time with the people that mean the most to you
- You're fed up with having to ask permission from somebody else to allow you time off to do what's important to you
- You want to explore the world and be able to generate an income without being tied to any one specific location
- You know that there is a better quality of life waiting for you

Did you answer 'yes' to any of the above?

My goal in writing this book is to give you the tools, knowledge and mindset you need in order to evaluate if trading in your 9-5 job [or more like 7-7 in many cases] and starting your own business, is actually the best thing for you.

I don't recommend that you quit your job *until* you have proved to yourself that you can consistently generate an income through another means other than your 'earned income'.

One of the major challenges facing people who decide that they are ready to pursue an alternative route to generating income outside a regular 'job', is in deciding WHAT path to pursue.

I want to share with you one very important lesson that I have learned since quitting my job to embark on starting a business of my own.

*“Choosing ‘what’ you are going to do, is not as important as understanding ‘why’ you want to do it.”*

I see so many people who are looking to learn some money-making strategy because they hate their job or they want to find an ‘easier’ way to earn an income. They are looking for something that is ‘passive’ and requires them to do as little as possible.

They often approach me during events asking ‘which strategy works best?’.

My answer is always the same; all of the strategies work, but not all of the strategies work for all of the people. First take the time to get to know yourself better, then the process of choosing *your* winning strategy becomes much easier.

This book will help you to get to know yourself better, identifying your motives for wanting to sack your boss and answering the question, ‘if money was no object, what would I love to do?’.

I’ll take you through the steps you need to take *before* you identify what your winning strategy is for starting a business you love.

If you already have a very clear idea for a business that you would like to start, then congratulations - you are already ahead of 80% of the people who are reading this book.

If you *don’t* yet have a clear of idea of ‘how’ you’re going to break free of working for someone else and successfully start a business of your own, keep reading!

The five steps we're going to look at together in this book are absolutely crucial for you to understand and implement, if you are serious about wanting to start a business of your own.

They will help you prepare yourself for making the transition from 9-5 employee to someone who has identified their reason 'why'. You will no longer be so drawn to every 'shiny penny' opportunity that passes your way. You will have found clarity for the actions you must take to begin working 'part time on your job and full time on yourself'.

At the end of this book, you'll have all of the answers ready to complete your very own 90 Day Escape Plan, a specific personal development plan which I have put together for you. It can be downloaded for free, by visiting:

**[www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack)**

You'll find that *The Five Step Freedom Formula*™ contained within this book becomes even more powerful when you practise it with other people who are on a similar path to you - individuals who are motivated to develop themselves both personally and professionally.

To help you find those like-minded people easily, I'd like to invite you to join my private online community where you'll find over 1250 other '#escapees' - people who have already successfully made the transition from employee to business owner or are in the process of doing so. Join now at no cost and feel free to share your thoughts and post any questions you have at any stage of the process.

Not only will you be part of an extremely motivated and success minded group of people like yourself, but I'll be diving in regularly to check on your progress and answer your questions to help you keep progressing from where you are right now, to where you want to get to.

The great thing about this is that you won't feel as if you're on your own, you'll have other people with the same mindset as you, who will be able to support you and keep you accountable as you embark on this transformation from employee to entrepreneur.

So head on over to [www.etrnline.com](http://www.etrnline.com)/[facebook](https://www.facebook.com/etrnline) and introduce yourself right now!

## Choose the right ladder for you

Before you get too far into this book, I want to help you visualise the future that you're headed towards, if you continue to walk the current path.

Ask yourself this question; 'If I continue to do the same thing that I'm doing with my life right now, trading my time for money in the way that I am each day - where am I going to be?':

- 12 months from now
- 5 years from now
- 10 years from now

What is your financial situation going to look like? What kind of life will you be able to enjoy when you retire? Will you have the level of freedom that you desire to do everything you wish to do? Will you be building a legacy that you will be proud to leave behind? Will your environment have changed or will you still be in exactly the same place you are now? Will you feel more secure or less secure? Will you look back and say 'Well at least I gave it a go' or will you look back with regret and say 'I wonder what might have been if only I'd given it a go'?

If you're currently employed, what kind of life awaits you at the top of the ladder you're currently climbing?

*'If you don't design your own life plan, chances are you'll fall into someone else's plan. And guess what they have planned for you? Not much.'* - **Jim Rohn**

The 'traditional' path of employment has typically been to find a good company which you enjoy working for. There is an opportunity to progress 'up the ladder' as your skills develop and your value to the company increases.

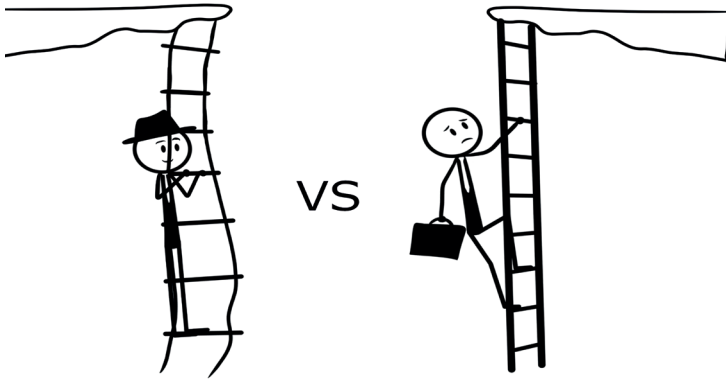
A generation back, this would have been relatively sound advice and indeed, in many instances, can still provide a clear pathway and good incentive to work hard. You dedicate yourself to one company and are rewarded through increased pay and greater responsibility and recognition.

However, since the last financial crash in 2008, there has been a seismic shift in how big corporations operate. Many have been forced to downsize their office space, reduce their workforce and outsource many of the roles to Eastern Europe or Asia, where equally skilled people are biting off their hands for the opportunity to work at a fraction of the cost.

Employees who had committed years of service to these companies are either finding themselves being faced with redundancy or suddenly facing stiff competition from highly intelligent and highly competitive whizz kids from all corners of the globe.

Does that feel like 'Job Security' to you? How many people do you know personally who have lost their jobs unexpectedly within the last 12 months?

## The corporate ladder vs the entrepreneurial ladder



### *Corporate Ladder*

noun [ C, usually singular ]

- a series of increasingly important jobs that someone can do within a company.
- move up/climb the corporate ladder. If women want to climb the corporate ladder, they may have to sacrifice some of their family life.
- the top/bottom of the corporate ladder. Going to business school is no longer considered an essential rung on the way to the top of the corporate ladder.

[source: Cambridge dictionary]

I liken the Corporate Ladder to the traditional rigid ladder that you have to slowly and awkwardly pull up off the ground, then you must carefully choose which wall you're going to position it against. Then you embark on that slow but relatively safe climb one step at a time...in a straight line all the way to the top.

The climb feels pretty stable and, if you look upwards to the top of the ladder, it will seem like a long way away, but you can quite clearly see the route that you need to take. Just keep your head down, taking one step at a time until one day you realise that you've reached the top and you can't climb any further.

As long as you take it slow and safe one foot after another, chances are that you'll eventually get to the top of the ladder, unless that is, you turn up for work one day and realise that the ladder has been taken away.

After all, it was never really *your* ladder in the first place.

The Entrepreneurial Ladder, in contrast, is more akin to the rope ladders that you might see Indiana Jones pull from his rucksack on an exhilarating journey through the jungle, avoiding rattlesnakes and rock-falls as he traverses one obstacle and dead end after another.

The rope ladder is quick to launch over the steepest and most audacious of rock faces. The scramble upwards isn't for the faint-hearted as it swings from side to side. It's easy to miss your footing as you constantly reach further upwards towards your end-goal, racing as quickly as you can to get there, without looking back to see what's chasing you!

As with all adventures, it's rarely at the first attempt that you, our adventurous hero, succeeds and so be prepared for the ladder to suddenly lose its harnessing and send you crashing back to the beginning again.

Whilst painful for a short time, the entrepreneur gets back up, dusts themselves off and looks straight back up for the next route to get them to their destination.

He/she may not have got to where they wanted on the first attempt of

trying, but they learned how to get half way up and can draw upon that knowledge for the next ascent. The experience will help them progress quicker and further next time.

What's more, they own the ladder and can take it with them on any adventure they choose.

## **Who owns your ladder?**

Not all of us like adventure movies. If you are risk averse and rank security as one of your highest values, then starting your own business might be a daunting and, quite frankly, exhausting experience.

For many people, the solution to wanting to 'Sack Your Boss' might just be to find a better boss, in order to work on something more enjoyable than what your current job entails.

It's popular nowadays for 'entrepreneurship' to be glamourised and for it to appear that the 'grass is greener' when you're happily in charge of your own business.

The reality is that the first few years of starting a new business can be hard. You'll likely fall on your face multiple times and have to get back up, feeling embarrassed, confidence knocked and self-doubt creeping in around your ability to 'go it alone'.

Also, don't underestimate the amount of money and time that it takes to launch a business. It almost always takes longer and is more expensive than you anticipate.

I've written this book to share with you the highs and lows, ups and downs which I have experienced since deciding to 'sack my boss'. I wish to add that I make that statement with no resentment towards my previous employer whatsoever. I had some incredibly enjoyable times working with him and the rest of the team and will always be grateful.

You may very well get on with your boss too. Think of the ‘Sack Your Boss’ title metaphorically as ‘time for change’, if that sits with you better.

I have filtered through all the key learnings from different mentors and the many hundreds of interactions with people just like you: searching for ideas, some reassurance and looking for that nugget which will help you take that first step towards something different.

I want this book to act as a ‘jump start’ for you, the catalyst that sends a bolt of energy through your body and facilitates movement towards a future where you’re in full control of your own ladder.

*“If the ladder is not leaning against the right wall, every step we take just gets us to the wrong place faster.” - **Stephen R. Covey***

## PART 1: ENOUGH IS ENOUGH

# CHAPTER 1

# THE RAT RACE

*Subjecting oneself to a time-consuming job resulting in a frustrating, hard-to-break financial lifestyle and feeling of a lack of freedom.*

### **Estimated Time Frame: 5-45 years**

To most people, being invited to spend a week cruising in the Croatian Islands by day and DJing to hundreds of beautiful young socialites from all corners of the earth by night, would constitute a pretty decent 'perk of the job'.

Despite the free-flowing alcohol and idyllic location, something just didn't feel as it should. I couldn't help but look around and feel as if I didn't belong there. It was a strange feeling because I had been known as a bit of a party animal since I first discovered house music back in 1996 whilst on holiday in Greece celebrating the end of school with some friends of mine. That was 16 years ago. It was now 2012.

I took the 6.25am ferry from the party island of Hvar bound for Split. The journey to the mainland of Croatia would not take long, just over one hour.

Almost instantly I could sense a feeling of relief to be on my own. Caught up in the hedonism of the night's antics, everyone else on the yacht was either passed out, shacked up...or simply oblivious to the fact I had packed up and departed 4 days earlier than planned.

As the ferry arrived at its final destination and I stepped out onto

firm ground, the morning sun blazed down on me, I looked back towards the glistening ocean and the islands which were now just a distant speck on the horizon.

I sat on a bench nearby, dropped my bags containing my clothes, headphones and CD collection beside me and just allowed my mind to calm as I stared out to sea.

I was in a unique situation, quite possibly the first time that I had ever experienced this. My boss, along with everyone else at work and friends and family, thought that I was away having the best time of my life aboard the yacht and everyone aboard the yacht was completely unaware that I had even left (and I was pretty sure that was how it would remain).

That meant that I could literally turn off my phone for the next 3 days and nobody would have any idea where I was or would be trying to contact me.

I can't tell you how liberating that feeling was, especially coming so soon after feeling so indifferent on the yacht.

After checking into a hostel for a couple of nights, I dropped off my bags and took a shower. I unzipped my small luggage bag and reached in to locate the one book which I had packed away to read on the flight. The book was entitled 'Think & Grow Rich' written by a gentleman named Napoleon Hill.

This wasn't the first time I had read the book, but what I was about to experience over the next 48 hours, reading it a second time, was to be the catalyst for my very own 'epiphany moment'.

I had reached the point in my career when I no longer wanted to continue doing the same thing I had been doing for so many years.

Something needed to change.



### **Are you currently stuck in the rat race?**

You might find yourself one day questioning whether the life that you have created for yourself is actually making you happy.

You start every Monday by hoping Friday arrives as quickly as possible and you close off each month without any time given to review the achievements of the last 30 days.

Your working life can be referred to more as 'getting through' rather than 'getting to'.

A telltale sign that you are in the so called 'rat race' might well be when you are sat in your car, or on a train or bus into work each morning, dreary eyed and devoid of any feeling of excitement for your day ahead.

Sure, we all have those days sometimes and don't think for a moment that as soon as you quit your job and begin to work full time on your business that you'll never have a dull day again. Or that you won't

sometimes wake up feeling anxious because of the tasks that lie ahead of you. But if you are currently feeling as if you are simply going through the motions each and every day, month after month, with no clear objective or vision of a better future, then now might be the time for you to re-evaluate whether the job that you're in is actually worth sticking with.

If your 'salary' is the only source of money that flows into your life each month, this could provide another stimulus for you to start looking at additional ways to generate multiple streams of income. Just because you have a job today, doesn't guarantee that that job will still be there for you when you walk into the office tomorrow.

By just relying on one source of income to live on every month, you're putting yourself in a precarious position.

To help you identify if you are currently stuck in the rat race, picture yourself 12 months from now. What mental images do you see? Is the feeling inside of you one of positivity or one of disappointment or perhaps even fear?

I've found that when people take the time to figure out what they are really passionate about and then commit themselves to work hard to build a business around that passion, their mindset changes from worrying about what's not going so well right now, to one of excitement about the future.

If you don't get that same feeling about the path you're currently on, it might be a telltale sign that you need to change direction.

## **If money was no object**

The most valuable asset we have is our time.

One of my first mentors, Jim Rohn, had a wonderful saying to

emphasise this point, 'Time is more valuable than money. You can get more money, but you cannot get more time.'

Bronnie Ware is an Australian nurse who spent many years caring for patients in the last 12 weeks of their lives. Through her blog, called Inspiration and Chai, she recorded their dying regrets. The blog gathered so much attention that she wrote a book called "The Top Five Regrets of the Dying".

### **The most common regrets:**

1. I wish I'd had the courage to live a life true to myself, not the life others expected of me.
2. I wish I hadn't worked so hard.
3. I wish I'd had the courage to express my feelings.
4. I wish I had stayed in touch with my friends.
5. I wish that I had let myself be happier.

If you were called in tomorrow by your Doctor and told that you only had one month left to live, what would you set about doing immediately?

How would your so called 'priorities' such as making sure you were sat behind your desk promptly at 9am each morning, change?

Isn't it amazing how, when suddenly faced with a deadline, things become very clear as to what is most important? Never more so than when our health or that of somebody we love, is suddenly brought into question.

**Exercise:** Make a list of some of the important things that you would look back and regret not having done with your life, if you were facing

your final few days of life on earth.

- 1.....
- 2.....
- 3.....
- 4.....

Is the work that you are currently doing, for somebody else's benefit or for yours? Whose future is it really building?

If your employer decided to stop paying you, would you still turn up each day through sheer love of what you are doing? I very much doubt it.

One of the main benefits, that I hope you will gain from reading this book and completing the exercises, is to help you answer the following question, 'If money was no object, what would I do?'

**Exercise:** Take some time now to brainstorm some ideas. If I promised to deposit £10,000 into your personal bank account on the last day of every month for the next 10 years, upon one condition - you still get up each morning and carry out meaningful work - what would you be doing? [The elusive answer to 'what is my purpose in life', may very well be found in these answers, so don't skip this!]

.....  
.....

I've used this exercise with members of my Escape The Rat Race community on many occasions and in almost all cases the answers that come back are related to helping others.

It might be helping others to become fitter, wealthier or slimmer. It

could be to coach people or to support the elderly.

Whatever your answers above might be, use these as the starting point for helping you decide what your purpose in life might be.

## **What's your Ikigai?**

The Japanese have a concept of finding purpose in life, which they call the 'Ikigai' [pronounced 'icky guy']. It is composed of two words: iki, which means life and gai, which describes value or worth and translates to mean 'a reason for being'.

Every time I have shared this with members of my own Escape The Rat Race community, the simplicity of these four questions has resulted in some meaningful discoveries.

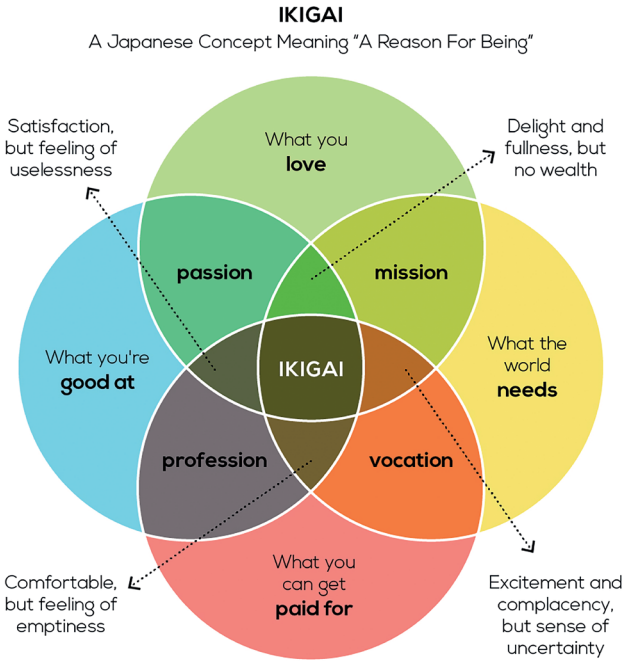
1. What am I really great at?
2. What do I love doing?
3. Are there enough people who have a need for my product / service?
4. Can I generate a profitable business from doing this?

Whilst we have barely begun to scratch the surface yet of the five steps that I'll be teaching you throughout this book, I felt it worthwhile to show you that ultimately all you have to do is to be able to answer these four questions in order to make an informed decision about your readiness to embark on your own entrepreneurial journey.

These four questions may look simple, but answering them is not easy.

For most people, a journey of self-discovery must take place in order to truly find your Ikigai.

We'll revisit this again at the end of this book, at which point I hope you'll have a much clearer idea of your 'reason for being'.



## Is being stuck in the rat race such a bad thing?

I'm not here to knock anybody who is willing to get up each day and put in the work necessary to earn a living, support themselves and their families and contribute to society.

A job provides cash flow, teaches you valuable skills, allows you to build your network and provides a level of security which for many people is an important human need.

But a job isn't scalable. When you're not working, you're not earning money.

There are only 24 hours in a day and for many people almost half of that [including the commute plus overtime] is taken up by your job. Add in 8 hours for sleep and that doesn't leave much time for you to do much else. Roll on the weekend.

So, what's the secret? How can you ever escape this never-ending cycle of trading your time in return for money? The answer is assets. Income generating assets.

When you own assets, and in particular a business, you have the ability to generate income 24/7.

As an employee, you are paid your monthly salary and before it even reaches your bank account, the tax man has taken his cut and handed you the leftovers.

As a business owner, you earn money based upon the value you provide to the marketplace through products and services, spend what you need to in order to help your business grow [marketing, staff, training, product development etc] and then pay tax on what is left over.

Whilst the advantages of being a business owner might sound appealing to you already, starting a business and choosing entrepreneurship as your vocation is definitely not suitable for everyone.

Why? It's tough. Based upon my experience of working with hundreds of people wishing to break free of the rat race, most people simply don't have the resilience, drive and correct support mechanisms around them in order to stick with it long enough to see the fruits of their hard graft pay off.

Therein lies the difference between an employee mindset and an entrepreneur mindset.

## **The time is now**

If you have a burning desire inside you to travel the world and explore new cultures, but instead you're sat behind your desk analysing mind-numbingly boring spreadsheets every day.....then it's time for you to start working on your escape plan, right now.

If you're sticking with a job you hate simply because the money is good and you're sacrificing a life doing something you actually care about.....then it's time for you to start working on your escape plan, right now.

If you have a feeling inside of you that you were meant for so much more, but you feel trapped because you've only ever done the same job and you don't know if you have the skills, knowledge or ability to break free and try something completely different...then it's time for you to start working on your escape plan, right now.

Have you ever been in a medium to long term relationship that you knew wasn't right? After finally mustering the courage to break up, you look back with a newfound feeling of freedom and wonder why you didn't make the decision months or even years sooner?

Quitting your job is often just like that. You're so stuck in your own little work bubble, with your comfortable routine that makes you feel secure and doesn't cause you too much discomfort, that you delay making the difficult decision that you know deep down is the right thing for you to do.

## **Beware of the crabs [and don't be a frog]**

Have you ever seen a crab in a bucket? One crab, placed in a bucket, easily crawls free. But place a number of crabs in a bucket and the crab which is about to escape will be pulled back by the other crabs.

If necessary, the other crabs will kill the determined escapee. As a metaphor for human behaviour towards those who are improving themselves, it is perfect. Either consciously or subconsciously, people will try to undermine those who are progressing on their path. They may use harsh criticism, negative comments, gossip or backbiting to bring someone down to the level of the group. Members of the group may never crawl out of the bucket to reach their potential, but they will use all methods at their disposal to damage the chances of anyone daring to break out and be successful.

The analogy of cooking a frog is relevant to our decision making process. If you put a frog in a pot of boiling water, it will jump out immediately. But if you put the frog in the pot in cold water and turn the heat on, it will stay put, not recognising when the heat has become too much. The frog has been unable to decide when to jump out because it has not had the shock trigger of boiling water.

We are sucked into situations which gradually erode our ability to think clearly. We may be stuck in a job with a toxic boss, but unable to make the move to get out because our ability to think clearly about the situation has been fogged by the water warming up around us providing a warm security. It is the slow, insidious nature of circumstances that prevents us from seeing what has happened. Once started, it's difficult to know where to draw the line. But at some point we need to make a stand and recognise the situation for what it is – a noxious, undermining, decision sapping environment. Here's what one of the members of my Escape The Rat Race community, Darren Henderson, had to say during an interview on one of my #escapees episodes of Escape The Rat Race Radio.

‘You, and you alone, can make your life change or realise your

dreams. The only person holding you back is yourself. There are people around we meet in the world who give us inspiration and ideas and feedback but, ultimately in my life, I've listened to that feedback but never taken it literally and I've made my own decisions. Taking that leap is a bit nervous and a bit scary for some people, but if you don't, no one else is going to do it for you, and when you do, it's truly, truly liberating.'

If you'd like to listen to my interview with Darren in full where he shares his story of making the leap of faith from having a corporate background working as a project manager to launching his own successful Terrarium Plant Business, visit -

<https://www.etrr.online/darrenhendersonpodcast>

## **Can anybody escape the rat race?**

If you were to ask ten of your friends who currently have jobs with a monthly salary if they would like to 'escape the rat race', I'm pretty sure that at least half of them (probably more), would answer 'yes'.

The difference between them and you, however, is that for them it is a 'nice dream' and for you it has become a serious goal.

In the four years that I have been organising and hosting my monthly Escape The Rat Race Meetup Events in London, I've welcomed hundreds of different people who are at a crossroads in their career or life and are seeking to learn 'what else' is possible.

Each month new members and existing members come to connect with other like-minded individuals. They listen to different speakers who share their experiences of having once been stuck in a corporate cycle of trading their time for money. They have since broken free and become successful business owners, allowing them to achieve their

financial and life goals - often within just a few years of them making the decision to 'Just Do it'.

Over the four years, I've seen some people come for a few months, perhaps a year or so, and then disappear. At first, I worried about the fact they were no longer attending my events each month and then sometime later our paths would cross, either online or they would pop up within the #ETRR Private Facebook Group and share some amazing update about the success they were now having with the business they had been quietly working away on. They had listened, learned...and taken some action.

On the other hand, there are other people who come along every month to listen to the different guest speakers talking about their stories of setting up their own businesses and how they had gone on to build their wealth.

These attendees would pick up so much invaluable advice from the different presentations and have the opportunity to then connect directly with the speakers...but they would never do anything with it.

*"It's the action, not the fruit of the action, that's important. You have to do the right thing. It may not be in your power, may not be in your time, that there'll be any fruit. But that doesn't mean you stop doing the right thing. You may never know what results come from your action. But if you do nothing, there will be no result."*

**- Mahatma Gandhi**

One of the greatest innovators and creators of recent times was the Founder of Apple, Steve Jobs. Asked about how you create great products, Jobs' response was in having 'great execution,' not great ideas.

Derek Sivers, Founder of CDBaby and HostBaby, shared a similar view, ‘To me, ideas are worth nothing unless executed. They are just a multiplier. Execution is worth millions.’

Can anybody escape the rat race? Well, you’ll never know unless you take that first step to finding out.

## **Will your life be better after you have escaped the rat race?**

The term ‘escape the rat race’ can mean different things to different people, so define what it means to you.

- It may mean still having a job, but not having to deal with a busy commute into the city each day.
- It might mean not having to answer to anybody else and having the freedom to work on your passions.
- It might mean moving to the countryside or even abroad and working either from a laptop or from the comfort of your own home.
- It may have financial meaning, in that you’ll know you have escaped because you’ll no longer have the worry of whether you can afford the things you want or you are debt free.

Before you progress to PART 2 in this book, where I’ll be sharing with you *The Five Step Freedom Formula™*, I’d like you to start your own definition of what ‘escaping the rat race means to you.

**I will know that I have escaped the rat race when**

.....  
.....

**How will it make you feel**

.....  
.....

**Why is this so important to you?**

.....  
.....

Only once you have defined what ‘escaping’ really means to you, can you begin to compare the PROS & CONS of whether life will be better or not.

From my experience of having escaped the rat race and then having worked with members of the Escape The Rat Race community to do the same, I know that it’s likely you’ll need to prepare to take a financial step backwards initially, in order to then progress forwards to a point beyond where you started.

However, once you have that momentum and have found your flow in what you are doing, there really is no limit on what you can achieve.

If you think about it logically, you’ve been working for however many years that it’s been for you. Let’s assume you’re 40 years old, you started work at 20, which equates to 20 years.

When you started work you would have been on a lot less salary than I’m guessing you are on now? As you progressed through your career you became more valuable and today you have accepted a figure from your current employer that you feel fairly compensates you for the return in time spent working on their business.

To put it very simply, you now have 2 choices;

1. Continue doing what you're doing and continue to get much the same as you're currently getting, albeit with a slight annual increase in salary and the possible chance of future promotion.
2. Do something different.

**Option 1** will probably be a slow and steady route with few surprises (other than that of unexpected redundancy).

**Option 2** will take you on an unknown journey which has the potential to provide you with a lifestyle that Option 1 will never do.

The likelihood, however, is that by choosing Option 2 you will have to move back a few places temporarily (think of it along the lines of a game of snakes and ladders), in order to reposition yourself onto a ladder which far surpasses your current income level.

I want to make one thing very clear to you, if you are serious about escaping your 9-5 lifestyle and starting a business of your own, you are going to have to make some sacrifices.

These might include:

- Accepting a reduction in your income
- More frugal living
- Less [or even no] holidays abroad for the next 2 or 3 years
- Saying 'no' to invites from friends to attend birthday parties, social events and nights out
- Selling some unused items around the home to generate funds to invest into your business
- Downsizing your home and/or managing with just one car instead of two

- Clocking in and out of work at exactly the same time every day and not working a minute over, despite the snide glances you might receive from co-workers who continue to slave beyond the hours they are contracted to

If you decide to pursue the path of Option 2, at some point along that entrepreneurial bridge there will come a time when you have to ‘jump’ and you may well need to balance the PROS of having more time to focus on your business with the CONS of earning less money for a period of time.

Will you be a happier person when you’re waking up every day to dedicate 100% of your time into growing your own business?

Will you find you have an extra few hours in the day because you no longer have the daily commute to worry about?

Will you be able to see more of your family, pick up your children from school and take random days off during the week when you want to?

These are just some of the benefits you may feel are worth the temporary dip in income. However, there are many other factors that you will need to consider carefully before you actually take the leap of faith and sack your boss. We’ll discuss these later on in PART 3: YOUR 90 DAY ESCAPE PLAN.

## **How much money do you need in order to be able to escape the rat race?**

I find a good gauge is to have a minimum of three months living expenses saved up before you throw in the towel, and ideally six months.

One thing is for sure, the money you have saved will disappear much quicker than you expect it to.

Savings can be your best friend and your worst enemy when making the transition from employee to entrepreneur.

The false sense of security of having cash in the bank can often act as a subconscious excuse for not doing everything that you need to in order to start generating cash flow into your business as quickly as possible.

It is also important to recognise that, as soon as you give up your day job, certain costs are immediately reduced, the most notable being travel to and from work.

Other costs might include morning coffees, lunch, after work drinks, parking and dry cleaning bills.

In Chapter 5 of this book I'll be showing you how to calculate your monthly Security Figure and this will help to pinpoint to the penny just how much you actually need in order to maintain a healthy level of existence each month. This is an important figure to know, as it will also double as your first income goal to achieve from your new business.

### **Will life be different after you have escaped the rat race?**

When I'm interviewing #escapes on my Escape The Rat Race Radio Show I always ask them what it is that they love about having their own business and to share the biggest realisations that they've had since transitioning from being an employee to becoming an entrepreneur. Here are some of their answers:

*'It's obviously the freedom. I have a big thing in that I don't like asking people what I should and shouldn't do. I like the idea of just saying that I'm away next week. I can plan my time, I can have a day off when I feel like it. Just being free, there is nothing else I can say.'*

**- Anna Zannides, Mindfulness Approach**

*'When you go along the route of being an entrepreneur, you're kind of on your own. It can be a little bit of a lonely world but because of my business I've got a big following on Instagram, so I'm always connecting with people and I think that truly really helped me get over the fear about being on my own and making decisions alone. Secondly, it's the feeling of ownership, having all the decisions and the ideas and the freedom to go out and try new things because you don't have anyone else in your ear telling you 'you can't do this because policy says this and stakeholder A says that' - so that's quite a nice realisation. And thirdly, with this sense of freedom I can go and visit family when I feel like a break and spend more time on the things I really want to do, other than following someone else's rules.'*

**- Darren Henderson, Botanical Boys**

*'To be clear, running your own business is a lot of hard work, but one of the things that it has given me is flexibility with my time. For example, I may be working later into the evenings, but that's because I've made the decision to do something different in the morning. I have that choice'*

**- Andy Gaught, Property Investor**

*'You need to be very comfortable with risk and with uncertainty, because you never know what is going to happen. You need to be very willing to*

*put in a lot of effort because it takes a lot of time from your end.....but the lifestyle that it can provide is amazing.'*

**- Marisa Zappatore, eCommerce Business Owner**

*'Key things are being able to do that yoga class in the middle of the day or going to help my kids to do something and to have time with the family. Just being able to drop stuff and say 'OK, I'm going to dedicate the next few days to something specific - and that's what we were really looking for. My husband John is currently taking part in a round the world yacht race and I'm following him around. We would never have been able to do that before.'*

**- Bronwen Vearncombe, Property Investor.**

If you'd like to listen to the full interviews with these #escapees plus many more, you can subscribe to my weekly podcast, Escape The Rat Race Radio, by visiting - **[www.etrr.online/podcast](http://www.etrr.online/podcast)**

## **Will escaping the rat race actually be any less stressful than having a job?**

*'Life is the dance between what you desire most and what you fear most'*

**- Anthony Robbins**

When determining whether someone should pursue their ambition of escaping the rat race, I ask them to complete a very simple exercise.

This same exercise can be used to help you determine whether your life will be any more or less stressful after you have quit your 9-5 job.

**Exercise:** Take a piece of paper, and draw a vertical line down the

middle. At the top of the left column write PROS and at the top of the right hand column write CONS.

I've provided a space below if you want to keep your notes contained within these pages for easy reference.

Now, start to make a list of the reasons your current job causes you to get stressed.

Some reasons might be:

- Battling for space on the train, bus or underground every day
- The constant delays on the roads or motorway
- Other people in the company with whom you don't get along
- Your Boss
- Being given tasks to work on which you feel are not your responsibility
- Things being left to the last minute and then requiring you to stay late to get completed

Now consider what things might cause you stress as a business owner:

Here's a few suggestions you might want to consider:

- Lack of cash flow, resulting in no money to pay yourself a wage that month
- Low ticket sales to an event you are running
- Frustration at having to keep your social media accounts updated regularly
- Clients unexpectedly cancelling your service with no warning
- Refund requests
- Having to assume responsibility for everything, good and bad

- Not having anybody else to share ideas with or ask for a second opinion

If you haven't owned a business before then it may be hard to put yourself in those shoes, but I can tell you that you are very likely to have to deal with a LOT more stressful situations than you would imagine.

Despite this fact, the freedom that you get from being your own boss, the captain of your own ship, far outweighs the downsides of these niggling issues.

Over time you'll become more experienced and will begin to introduce processes into your business to reduce workload and manage certain situations more efficiently - thus reducing stressful situations and allowing you to focus ON the business, rather than being stuck IN the business.

PROS	CONS

## **What if you end up regretting your decision to escape the rat race?**

Since launching my business in 2015 and having hosted over 150 different meetups, workshops and mentoring programmes, I have yet to come across one person who has regretted giving up their job.

Sure, there may well be periods along the way when times will be tough and the little voice in your head will become pretty overpowering, but once you make that decision to quit and decide to become your own boss, it's pretty difficult to turn back.

That's not to say that some people don't return to employment and if you need to boost your income during the early stages of setting up your own business, then do whatever you must to keep things afloat.

*'Even Superman has to be Clark Kent some of the time'*

**- Roger Hamilton, Founder of Entrepreneurs Institute**

There is no shame in taking some paid work to subsidise your business growth if it means that you'll be able to keep going and not be forced to come to a grinding halt. Perhaps things are taking longer than anticipated to fully take off.

In most cases, it's fair to say that things *always* take longer than you were expecting when you start your new business, so be prepared for it.

## **Backup plan**

If you follow my advice in this book and properly prepare for your imminent escape, then whilst those first few months may prove challenging (and exciting) all rolled into one, you'll have confirmed your reasons for having made the jump and, despite the baptism of

fire that comes with suddenly being the one who has to make all of the decisions, I'm certain that you'll accept the challenge with open arms.

Having a peer group around you that can support you during those first few months will make a massive difference, as will a good mentor. We'll talk more about both of these important areas later on.

And even if the business that you decide you're going to give everything up for doesn't reach the level of success that you had dreamt of, then you will still have the following to fall back on:

- At least you tried. 9 out of 10 people who want to start a business, never do. You did something that most others are too scared to attempt
- By taking that step you are now far more likely to attempt again at a later date when circumstances have improved, as you'll have learned so many lessons by going through that process
- You can always go back to employment as a means of building your cash reserves back up again and allow you to plan your next entrepreneurial pursuit

It's worth noting that, with regards to the last point, you'll actually return to the workforce a better employee than you were before for several reasons. Firstly, you'll now understand how to think more like an entrepreneur, thus spotting problems and coming up with solutions which you may not have done previously, thus making you more valuable.

You'll also be more driven to do well because you won't want to slip back into your old employee mindset of just doing what's required in order to get by. You'll be keen to find the next opportunity that you can

go off to work on by yourself and therefore this will keep you sharp and on your toes and with greater earning potential.

## **Are you simply going to replace one rat race with another?**

I sometimes come across solopreneurs (defined as an entrepreneur who has no desire to build a team to run their business and is very happy focusing on just one core business in which they are the sole decision maker and implementer) and small business owners who, jokingly, say that they feel they have given up one rat race only to find themselves stuck in another [their own business].

It's not uncommon for someone to quit their corporate job only to start their own business and find themselves working twice the number of hours for half the amount of pay they were on when they were employed!

This can be particularly true for coaches, trainers and consultants - or anybody who works one-on-one with clients.

The one-on-one model is fundamentally flawed because you will only ever be able to work with a certain number of clients before you run out of hours in the month. That means that you hit a ceiling at which you can't generate any more revenue for your business.

If you find yourself in this position, then the next step is to begin working one-to-many, delivering your training to groups of people rather than individually, therefore leveraging your time more effectively.

On top of this, if the service that you provide lends itself to digital versions of what you do in the form of online courses, webinars and digital products, you can earn while you sleep. Once created, these

digital products can be purchased, downloaded and consumed 24/7 without your input, providing an additional and effortless flow of income into your business.

Decide what lifestyle you desire and then carefully align the business model that you are considering starting up to see if it will offer you the perfect match that you are looking for.

For some, the reasons behind starting up a business are as simple as being able to not have to answer to anybody else, to generate enough income to enjoy a comfortable life and to have more control over their time and how they spend it.

For others, it is their mission to have a global impact and to leave a legacy that will be remembered.

**What's your reason for wanting to start your own business?**

.....  
.....  
.....

The good news is that, if you follow *The Five Step Freedom Formula™* which we'll be covering in PART 2, you'll be certain that whatever business opportunity you decide to embark upon, it will be in true alignment with your biggest goals in life.

## CHAPTER 2

# THE DISCOVERY PHASE

*Entering the world of Personal & Professional Development.*

### **Recommended Time Frame: 6-12 months**

*Warning!* Entering the Discovery Phase can be likened to accidentally coming into contact with quicksand. You can quickly begin to feel yourself getting sucked further and further inwards and many never manage to pull themselves out and beyond this treacherous terrain towards Freedom.

As I stepped out of the Hostel into the morning sunshine on the cobbled streets of Split, armed with nothing other than my copy of ‘Think & Grow Rich’, my sunglasses, a few euros and a pencil, I set about wandering the picturesque streets of this beautiful city steeped in history.

I decided to take a seat outside a quiet Cafe and order a coffee. I asked the waiter if he could supply me with a piece of paper on which I could make some notes.

Both the inside front and back cover of my book were already full of scribbled ideas from earlier readings of the book and I knew in my mind that this was the perfect moment for me to push the ‘pause’ button on everything else that was going on in my life. I needed to use this period of solitude to really question what I wanted to do with my life.

As I sat, I began to reminisce about the start of my career, looking for clues which might help me to plot the next stage of my life journey. My mind wandered back to 1996, a summer holiday in Greece, the first time I had been away abroad just by myself with friends. On arriving home, I immediately dragged my Mum to Tottenham Court Road in London. She helped me to carry home 2 x Technics 1200 Turntables and an Intimidation Blue DJ Mixer. I wanted to be a DJ!

There had been a particular club in the port area on the island of Spetses in Greece, that we had visited on several nights and, at 16 years old, it was the first taste of 'clubbing' and proper house music that I had experienced.

Whilst I really enjoyed the next two years of sixth form college, forging many of my best friendships which still remain strong today, the academic side of things was rapidly beginning to take a back seat to the social side of life!

Living just 30 minutes outside London in Surrey, I was fortunate to have the choice of some of the best nightclubs and most talented DJ's on my doorstep every weekend. My insatiable love for the electronic music scene just took over any interest in deciding which path I was interested in pursuing for a 'career'.

Whilst many of my friends prepared to embark on the final stage of their formal education by picking which University they wanted to attend, I had decided that another 3 years of lectures and classrooms was definitely not on my agenda!

Without really putting any dedicated thought behind it, my natural reaction was to get my foot in the door of the music scene and see what opportunities I could unearth for myself.

I wrote handwritten letters to all of my favourite record labels by

searching for their addresses on the 12" record sleeves, which I was amassing at an alarming rate. Through sheer persistence and focus, I received a phone call one day to spend a few hours as an intern for Positiva Records, the UK's most successful Dance Music Label and subsidiary of EMI Records.

After dedicating my time at Positiva for several months, I was offered a full time position as Label Assistant in 1999 at the age of 19.

Whilst my friends were enjoying doing not very much work at various University halls and student houses around the country, I was embarking on what was to be a very successful 16 year career in the music industry.

...at this point I was brought back to my current reality by the waiter bringing my coffee and a sheet of paper.

As the heat of the morning sun intensified, the city streets were beginning to show signs of life with tourists.

I had left my mobile phone turned off, safely in my bag back at the hostel. My return flight from Split back to London was not for another 3 days.

Those 3 days were completely mine and I was going to make sure that I put them to good use.

As I sipped the froth from the top of the cup and allowed the strong taste of fresh coffee to linger on my tongue, I realised just how 'free' I felt.

As I began reading the book again, I could feel an excitement within me, an optimism, a feeling of inner belief that anything was possible, if I truly believed in it enough.

I was introduced to Personal Development in 2004, when my friend Tilesh played me an audio CD entitled 'The Art Of Exceptional Living'

by a motivational speaker and businessman named Jim Rohn.

I've been 'hooked' on the idea that we hold everything within ourselves to achieve great things ever since then.

Listening to Jim Rohn led me to explore some of the other great personal development speakers and authors who share a similar philosophy, people such as Bob Proctor, Brian Tracy, Dr John Demartini, Earl Nightingale and the larger than life Anthony Robbins.

In fact, it wasn't long after that that myself and Tilesh found ourselves walking across 2000 degree burning coals at one of Anthony Robbins' 'Unleash The Power Within' seminars at the Excel Centre in London in 2005.

Fire-walking is a powerful example of conditioning the mind so that you can safely 'walk on fire' and not suffer a single burn to the soles of your feet. What is even more incredible is that Tony manages to successfully hypnotise over 10,000 people's minds. Over the course of a four hour build up, he has the audience repeat the mantra 'cool moss, cool moss' over and over out loud.

As I entered deeper and deeper into the world of Personal Development, the more I became fascinated in just how 'possible' it really was to live an 'extraordinary life' as Jim Rohn described.

My own 'Discovery Phase' was in full flow and it was just the beginning.

## **Where does your search to escape begin?**

You've decided that things need to change.

You've just had the day from hell and you had to restrain yourself from telling your boss where he can shove his job.

'Enough is enough!' your raging 'inner voice' is screaming!

Hours later, after the journey home (where you did nothing but replay the day's scenarios in your head over and over again, playing ping pong with your inner voice whose only job is to rile you up even more), you're still going on about it to your other half and at this point, you're now planning your tactics for how to handle what might be another day of frustration and high blood pressure tomorrow.

'Why am I even doing this stupid job?'

I'm sure you've had at least one of these days as an employee.

If you are a manager or someone with 'boss like' responsibilities, then being on the other end of dealing with staff can be equally, if not more, testing!

## **What else...**

If you don't like your current job and you're looking for a change, what else are you going to do?

You have several choices:

- Replace your current job for another (this could work out for better or for worse)
- Stick with your current job and start working on a side-hustle in your spare time to begin generating an additional income stream
- Find a part time job elsewhere to cover your living expenses and start investing your spare time to work with a company or individual who is doing something in which you have a strong interest and would like to become more involved
- Do nothing and continue to be frustrated and unhappy
- Quit

Based upon your current circumstances, which one of the above options makes most logical sense for you? So, make a decision and commit to it.

## Google

For most of us, our search for freedom begins with some familiar keyword searches:

How to....

- ...make money online
- ...create passive income
- ...trade forex
- ...make money from property
- ...start an eCommerce business
- ...work from home
- ...start a business
- ...earn extra cash
- ...affiliate marketing
- ...financial freedom

Don't worry, you're not alone! These search queries are some of the most searched for keywords on the internet.

Your Discovery Phase has begun!

If you've already hit this point, you'll know exactly what follows.

Hours of bouncing between videos on YouTube, listening to stories from internet marketing millionaires, climbing out of their Ferraris, as they tell you how just 6 weeks ago they were living in a cardboard box, flat broke and down on their luck.....until someone walked up

to them one day and invited them to try this magic system which automatically generates \$287,653 on auto-pilot every day without you having to do ANYTHING!

Act quick..... sign up TODAY for just \$997 to receive your INSTANT download with over 100 bonuses.....and a 'no questions asked' money back guarantee if your life hasn't completely turned around and you haven't bought yourself at least 2 super cars and a new condo with pool.....within the next 30 days!

Sound familiar?

I'm not saying that some of those videos aren't true, however, the world of 'making money online' is full of smoke and mirrors and you need to do your research before deciding to invest in any online programme that promises results which will catapult you to overnight success.

If it sounds too good to be true.....stay away!

## **Shiny Penny Syndrome**

As you begin to get lured deeper and deeper into this fascinating world of personal development and online business, you begin to discover more and more blogs and podcasts around the subjects of financial freedom, entrepreneurship and how to unlock your 'inner potential'.

You begin downloading eBooks and registering for webinars.

Your inbox suddenly becomes overrun with daily affirmations, 7 Step Guides to making money online and success principles of the rich and famous.

You become addicted to consuming this information, listening to business podcasts on the way to work, inspired to make notes on your phone which you'll act upon as soon as you get a spare second...and

signing up for different online courses and programmes left, right and centre.

This is what is commonly referred to as ‘shiny penny syndrome’ or ‘shiny object syndrome’.

You can tell if this relates to you - if you find yourself signing up for lots of different courses and seminars and never actually pursuing any of them with any real commitment.

You get suckered into every sales pitch that you encounter, on a quest to find the easiest route to success [which doesn't exist].

Thankfully this can be cured and the remedy to combat this addictive habit can be found within PART 2 of this book.

### **Are free seminars worth every penny?**

Before long you'll be the victim of another ninja online secret, retargeting.

The website you just got redirected to from one of the YouTube videos you were watching has secretly embedded some tracking code into their pages [all perfectly legally], and now whenever you open Facebook, Google or YouTube....you'll begin to start seeing adverts from this very company or individual.

It's a highly effective form of advertising and one that you should implement in your own business when the time is right to do so.

As you're scrolling through your newsfeed on Facebook, the chances are you will begin to see some advertisements for a 'Free Seminar' that's taking place somewhere near you in the next couple of weeks.

Fancy that! How did they know that you might just be interested in heading along out of curiosity to see what it's all about.....and if it's free, what can you lose...right?!

Give me a knowing nod if you've been to one of these 2 hour seminars, often held in hotels, where you'll see a bunch of people listening to a presentation, waiting for the imminent 'upsell' at the end.

If not, then you're either living in a more remote part of the country and haven't been hooked in enough yet to travel to your nearest city, or you're more canny than me!

Whilst I'm being slightly flippant about these types of events, they can be a great way for you to start getting a feel for the different opportunities out there. Most importantly, you will meet other people who are entrepreneurially minded and may have already started working on a business idea that is generating an income. You can learn about the idea and decide if it is something which could work for you too.

However, I would like to warn you and this is based on my experience during my own Discovery Phase:

- Beware of the ultra-slick sales pitches from some of these companies which border on aggression and make you feel as if you are a failure if you don't take 'immediate action'
- Just because someone on stage is telling you how they got rich by doing a certain thing, that does not necessarily mean that you will too
- A good night's sleep will often save you from parting with several thousand pounds of your hard-earned money. Don't feel pressured into making a decision on the spot. That one-time deal will still be there tomorrow or at the next 2 hour seminar they are holding at the same venue next week.
- Don't fall into the trap of becoming a 'seminar junkie' - someone

who spends their life attending different seminars thinking that they are learning lots and progressing forwards. You're not, you just like to think that you are. At some point you must take action and choose your path. Then engage by either taking the next step of working with experienced mentors or enrolling into a reputable training programme to accelerate your learning in your chosen area.

### **How can you know which gurus to trust?**

*“Be a student, not a follower. Don't just go do what someone says. Take interest in what someone says, then debate it, ponder it and consider it from all angles.”*

**-Jim Rohn**

Depending on how far down the rabbit hole you are in searching for an alternative way to generate an income, you'll possibly have begun to get a feel for some of the 'big players' in the world of personal development and entrepreneurship.

You'll have noticed that I have already quoted Jim Rohn on several instances throughout this book, and for good reason too. If you haven't had the fortune of reading any of Jim's books or watching one of the many video clips of his seminars on Youtube, I encourage you to make it one of your tasks for the next 7 days.

Jim Rohn sadly passed away in 2009 but his wisdom lives on and I know he'd be glad to have you find value in the legacy he left behind.

Albeit a very small step to begin with, the compound effect of studying and listening to personal development ever since, has allowed me to break free of the 9-5 rat race and build a business that I love,

helping hundreds, if not thousands, of people all over the world.

The term 'guru' is given to anyone who becomes an influential teacher or popular expert in the subject they speak about.

Some well recognised gurus in the field of entrepreneurship and personal development which you may have previously come across include:

Anthony Robbins

Gary Vaynerchuk

Brian Tracy

Amy Porterfield

Tim Ferriss

Brendon Burchard

Robert Kiyosaki

These people have rightfully earned their 'guru' status. It has taken many years for them to hone their skills not just in business, but also becoming excellent communicators.

Be careful whose advice you listen to when you begin attending seminars. Many of these events are run by companies whose emphasis is on sales and marketing, rather than serving their customers to help them further their development.

### **Do you need to spend lots of money to learn?**

At this stage of the Discovery Phase, you should now be starting to notice a pattern.

Download something of interest online, get followed around the internet, be lured into attending a free event....and then BOOM!

You've been convinced that this course /programme / mentoring package is the missing piece. This is the key that is going to unlock your fortunes and FINALLY deliver the results that you have been waiting for.

You commit yourself fully [after all, it cost a lot of money so you need this to work]. However, as the months pass by and your hope begins to fade, so does your enthusiasm [you're not really that passionate about this 'system' anyway] and the folder which contained such optimistic notes at the time of writing, gathers dust never to be opened again.

I can't tell you how many times something similar has happened to me. I believe that this is all part of the process. However, it's my intention to save you time and money by short cutting that process if you follow the five steps outlined in this book.

Don't get me wrong, most of the courses, events and online programmes had perfectly good content. The issue was not necessarily the content, the issue was me.

What I have discovered from working with hundreds of different people, who have all found themselves in a similar situation, is the following;

*It's not that the strategies don't work, it's that most people don't pick the strategy that is best suited to them.*

Many people seeking a new opportunity often give up too early because they aren't seeing results quickly enough and so they blame the strategy for not working.

*'Success is a lagging indicator'*

**- Dan Waldschmidt, advisor to billion-dollar companies, and my guest on Escape The Rat Race Radio Episode 02.**

I've invested close to £50,000 in my own personal education - mentors, events, training days, online courses.....and I still continue to do so today.

Do you need to invest tens of thousands of pounds in 'learning' in order to be successful in business? No. But you will need to invest some in order to get the right education and necessary support.

It's not easy to discover your ONE THING at the first go of trying. It's OK to dabble in a few different areas at the start of your journey in order to find out what you don't like doing, as much as it is to discover what you do like.

Most people go through their entire lives without even attempting to discover their true calling, so the fact that you are at least conscious of this and have begun to take some steps to try and figure it out, puts you in the top percentage of people already.

I commend you, as I know that this takes courage and can become frustrating when the struggle to find the perfect business, one that really gets your juices flowing and where you feel in control....and where you actually start to make some money, can seem elusive for long periods during your Discovery Phase.

## **Don't give up.**

I've learned a few things which I hope can be of value to you.

1. Trust your gut instinct. Don't dwell on your decision too long.

If you feel that this is an opportunity which can genuinely move you further along in your personal and professional development journey, but it scares you - just do it [as a consumer in the UK, you have 14 days legal right to request a refund without having to give a reason, so you always have this as a backup].

2. Everything you need to know can be found on YouTube. Start here. Learn as much as you can for free and also learn the same thing from a few different people to see who you resonate with most. If the person you gel with offers a more advanced training, then at least you'll have 'compared the market' rather than rushing straight into the first person who offers you something.

3. Most expensive does not equal best. Don't be fooled into thinking that if two people offer the same product or service, that the most expensive is best. ALWAYS search for [real] reviews and even better, try to message previous / current clients and speak to them directly to ask them for feedback before you make the decision to invest.

4. The amount you are spending on the course or programme should provide you with the knowledge and skills to generate at least the cost of your investment back and more. Be sure to weigh the risk/return ratio up beforehand and be clear about exactly how you're going to see a return on investment (ROI).

## **What happens if you let fear hold you back?**

It's possible that during your Discovery Phase you'll reach a point where you'll be considering an investment that really challenges your comfort zone.

You might decide that a particular mentor you have met or a course

that is being offered, is truly the answer that you have been looking for. However, the cost of commitment is more than you have ever had to spend in your life before.

Be sure to first review the four questions which I shared with you just now.

If you have the opportunity, take a night to sleep on it and see if you wake up with a clearer outlook on what is the correct decision.

If the 'mentor', 'trainer' or company providing the education is pressuring you to make a quick decision on the spot at the very first time of meeting - I'd be extremely careful about doing business with them.

I have never used these 'hard' or pressurised sales tactics because I believe in first establishing a relationship with my prospective customers and clients. I want to get to know a little bit about you first, to make sure that the product I'm offering is going to serve you and be in your best interests.

I also want to make sure that if we're going to be working together in a mentoring capacity, that we get along with one another and that we're a good fit.

If you can start to think with this long-term view of doing business with people, rather than looking for the quick buck today, I guarantee that you'll be building a much stronger foundation, which will serve you well as you establish yourself within your market.

If you are serious about starting your own business and becoming financially independent, you are going to encounter situations similar to these at different stages of your journey.

Entrepreneurs have the ability to make quick decisions and do not let fear cripple them. They understand that fear is an emotion and it is

there to protect them - but not hinder them.

You must learn to manage your fears when faced with decisions on whether to invest in your own personal education and avoid ‘analysis paralysis’.

At some point, you will need to progress to the next stage of your entrepreneurial journey and that will mean continually pushing yourself outside your comfort zone. Without the ability to do this on a consistent basis, the chances of you still being in the same place in 12 months’ time are extremely high.

In PART 2 of this book I will be going into more detail around Fear and showing you some specific ways to manage it.

## **Why does self-development so often result in shelf development?**

At this stage of the Discovery Phase, you’ve decided that this is the path for you and you’ve committed to becoming a lifelong learner.

Congratulations!

I believe that an important part of you becoming an entrepreneur and being able to successfully launch your own business doing something you love, begins with ‘finding your feet’ and exploring several different opportunities before you settle on your ONE THING.

During this period of self-discovery and consumption of new information, it is likely that a large amount of what you learn you will never actually implement.

Let me ask you, how many of those eBooks you’ve downloaded online have you actually read?!

You may have attended weekend seminars and been given folders with printed handouts and worksheets for you to write your notes on.

The information you were learning was incredible and at the time you were convinced that this was going to change your life for the better.

But then Monday comes and before you know it 'life' gets in the way of all of your good intentions.

Before you know it, an entire month has passed by without even opening that folder once to start implementing any of the amazing ideas, which you were so excited about just a few weeks earlier.

Two months later and you can't even remember where the folder is. It has become buried underneath a load of other 'stuff' and as the saying goes 'out of sight, out of mind'.

Eventually, at some point in the future you stumble across the folder, stop for a second to recall the memories of that enlightening weekend and make a second, semi-committed intention to start implementing the contents.

You place the folder on a bookshelf with all of your other workbooks, printouts and DVD's - never to be touched again.

I know that this is very commonly the case, not just because I have the collection of course materials to prove it, but because I have seen this occur time and time again with members of my Escape The Rat Race Community. They bounce from one seminar to another and come back to me 6 months later, having been super 'busy' but not moving forwards in terms of committing to one strategy and taking some action.

There is a reason why this happens and it can be prevented by understanding and implementing *The Five Step Freedom Formula™* revealed in PART 2 of this book.

## How long does the Discovery Phase last for?

The Discovery Phase can last just a few months or it can last for many years.

How long you decide to remain in the Discovery Phase is down to you. It can be difficult, however, to make a clear decision on the correct time to move forward.

My suggestion is that you allow 6-12 months for learning. Sign up for a bunch of stuff, go along to lots of different kinds of networking events and 'inexpensively test' different business strategies to see which you prefer.

Talk to lots of people and ask what's working for them. [If you're more introvert than extrovert and hate networking - we'll cover how to get around this in a PART 3].

If you approach the Discovery Phase with a mindset that this could take up to 12 months, just to be able to say with confidence 'that's definitely not for me' - then you remove the pressure from yourself to find your 'thing' straight away.

In my own journey, I started off by joining a Network Marketing company in 2004 when I returned from Australia. I realised after 2 years that I wasn't making any progress and then was consumed by full time employment once again....which was OK, because that employment was back in the music industry, doing something that at the time I really loved and in a role that I was really good at.

Despite being back in employment, I was keeping an eye on what other income generating strategies were out there including, a particular interest of mine, online trading [Forex].

I did the usual things that somebody in Discovery Phase does and searched online for information, started following some individuals....

and then attended a free 2 hour seminar in London!

The seminar was slick and my emotions were overpowering and I felt compelled to invest there and then in their weekend Forex Bootcamp. Credit card pops out and a few thousand pounds and just a few minutes later...I'm all booked.

I stuck with Forex for a while, but I wasn't having much success following the particular system which I had been shown on the Bootcamp, nor was I enjoying having to wake up at 6am every morning to catch the market at the right time to execute what I had been taught.

Despite my enthusiasm and will to succeed, it didn't last and the workbooks ended up on the 'shelf'.

Fast forward another year or so and I decided that I was ready to make my next investment, Rich Dad Coaching. This was a 12 month programme and covered the three major asset classes for building wealth - Business, Property and Investments.

I was doing this whilst I still had a full time job, which made it difficult to implement everything, as the weeks would pass by so quickly and whilst I knew that there were actions which my coach had recommended I do, I wasn't disciplined enough with my time to ensure they were completed.

I had taken that first step, and one year later I handed in my notice to my boss. I wasn't financially Independent and I wasn't generating an income equal to or in excess of what my salary was.

But I was ready to take the jump. I believed in myself and, whilst I didn't know exactly how things were going to turn out, I was fed up of waiting any longer.

That was in 2014 and so you can see that the 'journey' can take some time, if you let it.

By following *The Five Step Freedom Formula™*, I'll show you how you can kick-start the process and accelerate your journey towards freedom much, much more quickly.

## **Why it is so vital to know yourself first**

The Discovery Phase is in itself nothing more than a journey of self-discovery.

Alongside learning about new ideas and different strategies for generating additional income streams, you'll learn a lot about the way you think, the way you handle fear and your risk tolerance.

Some people will find their entrepreneurial flair faster than others.

Some will take comfort in the feeling that they are learning lots and being 'busy' but will never progress beyond doing just that.

Not every employee is cut out to be a business owner. Not every business owner will necessarily be an entrepreneur. And not every entrepreneur will build their wealth in exactly the same way.

There is a real movement right now around the subject of home education, taking your children out of the traditional education system and creating your own curriculum to prepare them for adulthood.

In fact, even at Escape The Rat Race we are bringing parents and their children together through dedicated Meetup events to discuss the benefits and to expand the home education network within our existing community. [To find out more, visit [www.etrr.online/events](http://www.etrr.online/events)]

One of the major benefits, in my view, that home education offers over traditional schooling, is that it allows the child to have so much more freedom to express themselves and to explore a much broader range of subjects that are not taught in schools. Subjects such as personal finance, entrepreneurship and collaboration [which at school

is called cheating!].

In almost all of the biographies of the most successful business people, investors and entrepreneurs, you'll hear a familiar story of how they grew up. They didn't really fit in at school, not interested in sitting in a classroom and didn't pay attention....dropped out at an early age often with little or no qualifications and then ten or twenty years later becoming some of the most wealthy people in the world with hugely successful businesses which employ hundreds or even thousands of staff.

*'An academic [or employee] needs to know in order to do. An entrepreneur needs to do in order to know.'*

**- Roger Hamilton**

When you're in the Discovery Phase you'll be busy consuming information, battling against 'shiny penny syndrome', resisting being lured into signing up for any more courses...and slowly beginning to identify the kinds of things that you feel could be the right vehicle to help you get yourself out of the rat race.

If you follow my advice, you'll set a time limit of 6-12 months which will allow you to test a few different ideas, meet lots of people who are on a similar path to you, ask questions...and experience a few failures.

It's good and, I believe necessary, for you to go through this phase in order to discover what you really have a passion for and that you feel suits your personality and strengths.

I'd also highly recommend you start listening to podcasts and audiobooks regularly, reading and studying, finding some Facebook groups where you can be active in the conversations and connect with

others. At the same time, start going out and testing different business opportunities and attending different types of events and you'll come a *long* way in changing your mindset from that of an employee, to that of an entrepreneur.

Whilst for many people, the Discovery Phase will continue with this same level of activity for many years [just as it did for me], it really does not need to.

Some people will get lucky and will meet the right person at the right time. So, if someone shows you the right opportunity, you must grasp it and commit yourself 100% to applying what you have learned.

Remember that I said earlier in this book, the problem is not the strategy, the problem is us!

The answer is not to seek the winning strategy, the answer is to change your way of thinking about how you make your money.

A job will only pay you for as long as you keep showing up to work each day. When you stop, the income stops.

Assets [acquired and managed correctly] will continue to provide a steady flow of income long after you have died.

'You can work hard on your job and make a living, or you can work hard on yourself and make a fortune' - Jim Rohn

## **Why is it so important to build your entrepreneurial network?**

Have you heard the saying, 'There is no 'I' in Team?' There is also no such thing as a self-made millionaire.

Nobody becomes successful building a business, that serves a great number of people and leaves a lasting legacy, all by themselves.

One of the star qualities of an entrepreneur is their ability to attract

others to support them with their vision.

Unlike an employee, an entrepreneur will not wait for orders - they will be the one to make quick decisions and then look for who they can bring in to support them.

A classic trap that so many people, who quit their job to start their own business fall into, is that they don't have anybody else to support them.

I don't mean that you need to employ staff to help you run your business from day one. Chances are you'll barely be generating enough to pay your own salary, let alone anyone else's at that stage.

What I do mean, however, is that, in the months leading up to your 'Escape The Rat Race Day' [more about that later!], you'll have strategically built a network of other people who have certain skills in areas in which you don't and whose brains you can pick to ask for advice when you need it.

You might hear this kind of thing referred to as your peer group, accountability group or even a 'mastermind'.

Since the birth of social media, it's never been easier to connect with groups of like-minded people online who share a passion for entrepreneurship and building wealth through multiple income streams.

In our own Escape The Rat Race Private Facebook Group, we have over 1250 people from all corners of the globe exchanging ideas with one another every day and from that comes new business partnerships and opportunities.

If you'd like to join us then head over to <https://www.etrn.online/facebook>. I'd be thrilled to invite you into the group.

You can also start to connect with people by attending local business networking meetings.

I would say get some business cards printed but the reality is, that for every 10 business cards that you hand out at networking meetings, only 2 or 3 people will ever follow up with you.

My advice if you meet someone out and about that you would like to arrange a second meeting or telephone call with, is to ask them for their card and then follow up within 24 hours of first meeting them.

Even better is to schedule an appointment for a follow up call there and then and for both of you to diarise it immediately by adding it into your phone reminders or calendar.

As both you and your business develop you may find that your support team changes, as your network evolves and your understanding of what type of people you need most to help you grow.

In PART TWO of this book, I'm going to share an extremely useful tool which will make the process of identifying the key members that you need to find first to join your entrepreneurial team, much easier than simply trying to guess.

## **What if you tried to break free before and it didn't work?**

What if you've previously attempted to start a business and failed?

Perhaps you've tried multiple different business opportunities in the past and, despite your best efforts, you still haven't been able to successfully stay out of the rat race.

The fact that you are reading this now means that your desire is still there and it's that resilience and determination that is essential when running your own business.

Perhaps the fear of failing or the fear of the unknown is actually stopping you from making the decision to 'sack your boss' right now.

To help you with this, think forwards 12 months, 5 years, 10 years.

Do you think that you will still be concerned by any temporary embarrassment you might face in the short term if things don't quite work out in the way you had intended?

I'll bet there are very few entrepreneurs that haven't failed multiple times before they experienced their first taste of real success.

*'If you have never failed at anything then you haven't been trying hard enough, aren't very imaginative, or have had such extraordinarily good luck that you have come to believe that you are invincible.'*

- **Margaret Heffernan**

## **Employee vs entrepreneur mindset**

I've mentioned a few times already throughout the opening of this book that part of the change which you are going to have to undertake is changing your current way of thinking about how you make your money.

In the most part, a job comes with a set criteria of how the company expects it to be carried out, with clear objectives and often a set of procedures which cannot be strayed from too much.

Stick to the brief, turn up each day, and don't disrupt the other employees - and your pay cheque will be deposited (after the Government has taken their share) into your bank account on the last Friday of each month.

Oh, if only life was so simple when you have your own business!

Below is a list which highlights some of the differences between how an employee and an entrepreneur think:

EMPLOYEE	ENTREPRENEUR
Craves Security. Employees feed the need to be secure.	Craves Freedom. Entrepreneurs want the freedom to be able to do their own thing.
Risk averse	Risk Taker
View spending on their own personal education as a cost	View spending on their own personal education as an investment
Resource Oriented. Focus on resources, or quite often - the lack of them. Employees fix problems	Opportunity Oriented. Focus on an opportunity and ways to make it happen. Entrepreneurs are solution finders
Needs to 'know' in order to 'do'	Needs to 'do' in order to 'know'
Follow the rules	Make the rules
Employees see failure as bad	Entrepreneurs have an empowering perspective of failure
Employees look into the past and have a short-term expectation	Entrepreneurs look into the future and have a long-term vision
Wait for instructions	Think for themselves
Wait for the right time	'The right time is now'

## My Story

I handed in my notice in September 2014, allowing the company four months in which to find my replacement and for me to train them.

Since joining Cr2 Records as Label Assistant in 2006, I had progressed to become Label Director and was responsible for a team of ten that collectively released some of the most cutting edge and successful commercial electronic music from world class artists such

as David Guetta, Nile Rodgers, Deadmau5, Carl Cox, Avicii and many more. I was, and still am, eternally grateful for the opportunity that my boss and Founder of Cr2, Mark Brown, gave me during those enjoyable years.

After saying goodbye to the industry which had shown me so many good times and wonderful memories, I was ready for a new challenge. A challenge where I was in control of my destiny and where the buck stopped with me.

Success or failure was in my own hands. It was both scary and exciting.

My first year of self-employment was a baptism of fire. Unlike my advice to you which is to reach Security Figure + 50% before quitting your job (you'll learn more about that in Step 3 of *The Five Step Freedom Formula™*), I had decided to simply 'jump' out of a well-paying job and hope that I could figure out how to unpack my parachute as fast as possible.

In most cases, it's not the method I recommend to my clients but by following the steps in this book, you can create a much more strategic escape plan for yourself which I have since learned and taught to hundreds of others.

The business that I had decided to focus on after leaving my full-time job was Property Sourcing.

It was something new to me. However, I had decided that Property was the asset class I wanted to focus on and Sourcing was a strategy which could generate cash flow which I could then use to purchase my own properties once I had raised enough funds to do so.

I'd also taken an interest in the Sunday Times Rich List for some years previously and noticed that the majority of the Top 100 had

amassed their wealth through property.

I hired a mentor and committed myself 100% to learning everything required to be successful.

Alongside my new business, I was also learning to trade the financial markets using a method known as technical analysis...*and* dedicating some of my time [for free] to a company which focused on advising clients on how to create, build and protect their wealth.

But there was more.....

It was a cold, wet afternoon in November and I was sitting in a coffee shop in Surbiton, Surrey scanning the internet to see what networking events I could find which might help me to meet new people and learn some new things to assist me in my imminent self-employment. There was just one month before I was going to leave my job.

I came across a website which I hadn't seen before called

**www.meetup.com**

I started searching for some keywords such as property sourcing, rent to rent, forex trading - subjects I was interested in and I found many events taking place in London which I duly marked myself down as 'attending'.

I then started to search for events which were more focused around keywords such as personal development and rich dad poor dad and nothing really showed up.

In what I now look back at as some kind of 'divine intervention', a bolt of inspiration from above - I promptly set about creating my own Meetup group and without any thought or hesitation named it 'Escape The Rat Race...within 12 months'.

When you create a group on **www.meetup.com**, you're forced to select a date for your first Meetup event. It was November, so I decided

to pick a date in mid-January after everyone had settled back in after the holidays.

I selected the date of Wednesday 14th January, 2015 and chose the Amba Hotel in Charing Cross, London as the location. (I had visited it just a few days before and found it to be a lovely place, centrally located).

So, there I was. The first member of my very first Meetup group. Little was I to know just how much of an impact that one action was going to have on my entrepreneurial journey....

Fast forward 12 months to the end of 2015, my first year of being self-employed, and it was time to evaluate things.

Sourcing BMV (Below Market Value) deals in what had been a strong London property market, was not proving easy. In any business, you must give things time to establish themselves without expecting to see immediate rewards for your efforts but, if I was being honest with myself, after nearly 12 months of focusing almost every day on this new venture, I wasn't really enjoying it.

I had quit my job, which I had lost my passion for, only to start a new business, which I wasn't passionate about.

Whilst my trading had made a good start at the beginning of the year, the Forex market had entered a period of consolidation, which for trend traders (the strategy I followed), means 'standing aside' and protecting capital by not entering into any new trades for a period of several months.

Cash was not flowing and I was working more hours than I used to in my job. Then there was the Meetup group.

Well, let me share with you what happened on the evening of the 14th January 2015, the date I had selected for my very first ever

Escape The Rat Race Meetup event...

I was a little late arriving at the Amba Hotel. It was cold and dark, and I had taken a detour beforehand to find a printer that could print and laminate an A3 size copy of the Cashflow Quadrant diagram, taken from the book by Robert Kiyosaki - as this was going to form part of my discussion.

I wasn't expecting more than about 5 or 6 people to turn up and I thought we could chat about some of the books which I had been reading, such as 'The 4-Hour Work Week' by Tim Ferriss and, of course, 'Rich Dad Poor Dad'.

When I arrived at the lounge of the Hotel, there was already one person waiting, Rohit Santa.

A few more people began to arrive and then more and more. The small space I had ear-marked for us to sit and chat was now completely full and I had to act quickly and think like an entrepreneur. Not only did we lack space but we were in the public lounge and it was beginning to get noisy and not suitable for a meeting with this number of people.

I asked one of the members of staff at the hotel if they had a private room which they could kindly let us use.

'Sure.' The lady responded.

'Fantastic,' I replied.

'The cost for this room will be £500.'

'Ahh. That's not possible I'm afraid,' was my dejected and slightly frantic response. By this point over 30 people were assembled and waiting for me to lead things and I had to come up with a solution, fast.

Five minutes later, after some hard bargaining mixed with desperate pleas and a touch of flirting, we had a deal.

I quickly beckoned to the group to follow me down the majestic red

carpeted hallway and into a grand room with a huge oak table in the middle, old paintings on the walls and a balcony looking out onto the front of Charing Cross Station and across the Strand.

There were nearly 40 people around the table that night and I stood at one end, with my laminated print out of the Cashflow Quadrant and a similar sized laminate of the original Escape The Rat Race logo [which cost me £3.50 to get designed on [www.fiverr.com](http://www.fiverr.com)] blu-tacked up on the walls behind me!

It was two weeks into my new life and Escape The Rat Race Meetup #1 [ETRR01] had most definitely struck a chord with more people than I was expecting.

The deal I'd struck with the woman from the hotel was, that we had to spend at least £150 on the bar. In order to hit the total, I told everybody that their first drink was on me (hopefully that would set the scene for a few people coming back the following month, in the hope that this was going to be a regular feature of all Escape The Rat Race Meetups!).

The night went so well and there was such an amazing energy amongst the group, who were all mingling and curious to learn from one another, that I decided to repeat the event again the following month (and perhaps at a new venue that wasn't going to cost me so much).

The following month [February], and another 40 people turned up. Many from the previous month and also some new faces. This month I focused on the topic of creating a Personal Financial Statement (which we'll be covering in PART 2).

The event again was really well received. However, I felt that there was a risk people might start to fade away if it was just me leading the

discussion each month, so I began to search around for guest speakers.

I'd attended a free event in January which was entitled 'How To Publish A Book & Grow Rich'. It was really, really good and was led by a highly engaging and charismatic speaker named Gerry Robert.

Gerry had shared stories throughout the Three Day Seminar of how many hundreds of people around the world he had helped to publish a book and what a profound effect it had had on their careers and lives.

Gerry was a world-class speaker and, not only was he best buddies with Bob Proctor (famous for his appearance in the film 'The Secret' back in 2006), but had spoken on stage with Anthony Robbins, Dennis Waitley and Dr John Demartini.

At the end of the Three Day Seminar, I approached Gerry and asked if I could grab 5 minutes with him in order to record a very short interview to share with my Escape The Rat Race group. He graciously obliged.

He introduced me to his team and a few weeks later when I was thinking, who could I get to speak at ETRR03, I audaciously thought about asking Gerry. He travels the world almost the entire year, teaching his book writing boot camps and speaking on stage as a guest at various events. It just so happened that he was going to be back in London for a couple of days in March, which coincided with the date of my Meetup. He agreed!

By the end of that first year [2015] the Escape The Rat Race Meetup group had grown to over 1000 members. I had held over 12 events, featuring a host of amazing guest speakers and attracted several hundred ambitious, like-minded people - all searching for alternative options for generating income besides working 9-5 for somebody else.

As 2015 drew to a close, I had some decisions to make.

Do I continue to dedicate 70% of my time and focus into my Property Sourcing Business?

Or, do I switch my attention fully towards the community of people that I had attracted through my Escape The Rat Race events and online community?

It was a very tough decision to put a hold on the primary business I had been working so hard to grow over the previous 12 months, coupled with an element of hurt pride at not having achieved the level of success that I had anticipated. I chose to cease activity on my property sourcing business.

Without even realising it, I had transitioned out of an industry [music], which I had been so passionate about for so many years, and naturally and instinctively been pulled towards my other big passion and interest in life, the Personal Development Industry.

I was self-conscious that some people might look at me as having failed in my property business but, as you begin to strengthen your entrepreneurial mindset, you realise that every 'failure' is merely a stepping stone to future success.

Not every path you take, or business opportunity that you pursue, will work out. I encourage you to try a few in order to experience those failures as fast as possible, thus clearing the way for you to discover your winning strategy.

By taking that first step, by simply trying something new, it opened up many new doors for me so that I was introduced to new ideas, new possibilities and most importantly to many new people, with whom I made strong professional connections.

*'I never lose. I either win or learn.'* - **Nelson Mandela**

## PART 2: THE FIVE STEP FREEDOM FORMULA™

Estimated Time Frame: 90 Days



### **Before we begin...download *The Five Step Freedom Formula™* ‘PowerPack’**

You are about to be introduced to the five steps which I believe are critical for you to have in place before you make the leap from employee to business owner.

I created this simple-to-follow framework to help me identify what the key areas were that I needed to focus on in order to see the greatest

impact whilst transitioning from employee to entrepreneur.

It was after moving from London to Lisbon, Portugal for 5 months in the summer of 2017 that members of Escape The Rat Race began asking me how I had achieved this work / life balance in just a couple of years after quitting my job.

It was a good question, and in fact I didn't have a definitive answer apart from hard work and focus. However, I knew that there was a lot more in play than just that. It led me to spending some time consolidating all of the information that I had learned over the last 10 years into something that I could easily share with others.

What I discovered was that 20% of what I had learned had actually made 80% of the difference. By focusing on a few fundamentals, I can assure you that you too will find clarity about what path is the right fit for you; that of the employee or that of the business owner.

Since 2017 I have been teaching and refining this model with my clients in different formats, whether it be 1-2-1 coaching or 5 week online group accountability calls.

I have included some of the testimonials that I have received from them following their participation in the programme at the back of the book.

These five steps will help you identify and reinforce the reason 'why' you are starting your own business. For those of you who are still unsure which is the right kind of business opportunity for you, this process will assist you in finding the answer.

Each of the five steps comes with a set of exercises to complete at the end of the chapter. These exercises should be completed in the order that you find them.

After completing all of the exercises in *The Five Step Freedom Formula™*, I suggest that you find a plastic folder in which to store the contents. This can then be used as your very own Personal Development Plan, guiding you clearly towards creating a business that you love.

You can download all of the worksheet templates in one convenient zip file by visiting [www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack)

## CHAPTER 3

# STEP 1: FOUNDATION



### Introduction

*'If you don't know where you're going, any road will get you there'*  
- **Lewis Carroll**

In Step 1, we're going to focus on 'you'. That's because, "Choosing 'what' you are going to do, is not as important as understanding 'why' you want to do it."

Before you embark on this journey of escaping the rat race, we need to get absolutely clear on the following:

Where you are right now [assessment of your current situation - money, happiness etc]

Where you want to get to [lifestyle goals, financial goals, how you spend your time]

By gaining clarity on both of the above points, it helps us to understand the following:

How big is the gap between the two [time, financial, relationship, lifestyle etc]

The answers to these three questions will provide the foundation to your Personal Development Plan and as we progress further through Steps 1-5 of *The Five Step Freedom Formula™*, I'll be helping you to fill the gaps in between.

## The Five Entrepreneurial Freedoms



Since setting up the Escape The Rat Race community at the start of 2015, I have asked the question ‘what does the term Escape The Rat Race mean to you?’, and the answer I receive back 9 times out of 10 is FREEDOM.

After digging deeper, I have been able to identify 5 key Freedoms that recur over and over again.

1. FINANCIAL FREEDOM
2. TIME FREEDOM
3. LOCATION FREEDOM
4. RELATIONSHIP FREEDOM
5. FREEDOM OF CHOICE

I have listed them in the order that they occur most frequently.

I would suggest that FINANCIAL FREEDOM [whilst a term often over-exploited online] is usually the number one motivator for people to break free of their 9-5 jobs and to start a business. They know that there is only ever a finite level of financial reward with which their employer will be prepared to remunerate them, based upon either the amount of hours they work or the results that they generate. Ultimately, the boss or company is the winner.

In Chapter 5, I’ll define the three key financial levels and you will see that ‘Financial Freedom’ is not one of the levels. I have chosen instead to recognise these milestones in the form of Financial Security, Financial Independence and Financial Abundance.

In my experience, when people refer to achieving a level of financial freedom, what they actually are referring to is becoming financially independent.

When you achieve financial independence, I would go as far as to say that you are handed the key to ‘unlock’ the other four freedoms.

How will you achieve financial independence? Before you skip forward to Chapter 5 to learn the secret of that, you must continue to follow the Five Steps in the order in which you are reading and you’ll see why.

## **What’s motivating you?**

Let’s begin by understanding what it is that’s causing you to search for alternative ways to make a living.

The catalyst for wanting to ‘escape the rat race’ is very often fuelled by what a person *doesn’t* want, rather than a burning desire to achieve something remarkable.

Are you moving towards something which you desire or are you trying to get away from something that is causing your discomfort and unhappiness?

I have found that in the majority of cases, people who discover my Escape The Rat Race community, are looking for ideas and solutions to their current dissatisfaction and are trying to get away from something, rather than striving to achieve something very specific.

In PART 1 I listed some of the common differences between employee mindset vs entrepreneur mindset:

Employees look into the past and have a short term expectation.

Entrepreneurs look into the future and have a long term vision.

Are you currently motivated by the carrot or the stick?

**Exercise 1.1** ‘What’s Motivating You’ at the end of this chapter will help you find out.

Examples of things you might be trying to move away from might be:

- A boss you don't like
- Spending 8 hours a day doing work which isn't meaningful to you in any way
- Daily commute back and forth to the office
- Lack of a decent income
- Never being able to get completely free of debt
- Feelings of depression or stress being caused by your current circumstances

Examples of things you might be trying to move towards achieving might be:

- More time each day to spend with your children
- Multiple streams of income flowing into your life each month
- Solving a meaningful problem that exists through a unique product or service
- Being in a position where you can give back to others and create a positive impact on their lives
- Becoming a recognised expert in your chosen field, creating content that spreads globally and helps millions of others
- Leaving a legacy behind you

Escaping the rat race is a 'moving away from' way of thinking, but what is it that you are moving towards?

What is it that *really* motivates you towards achieving a better life, a life with more freedom?

## Wheel of life

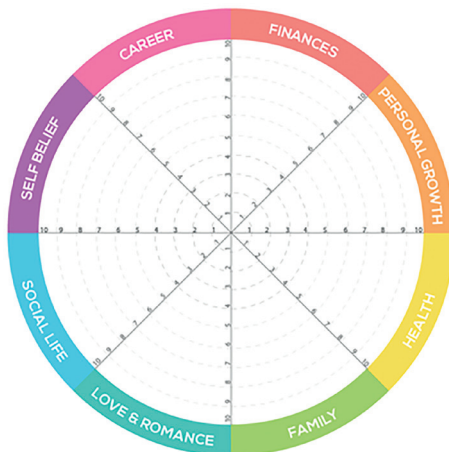
STEP 1 of *The Five Step Freedom Formula*™ is all about obtaining an accurate picture of what life is like for you right now. The wheel of life is one of the simplest ways to self-assess which areas of your life are going great and those to which you might need to dedicate some more attention.

Most people's first thought when the word 'Wealth' is mentioned is money but true wealth begins in the mind, believing you are worthy of obtaining everything that you desire and appreciating everything which you have in your life right now.

Let me ask you a question - would you rather have all the money you could wish for but suffer from terrible health and be living an isolated life with no meaningful relationships or, would you rather be able to live a moderate life but wake up every day in a loving environment feeling full of energy?

*'Wealth isn't how much money you have. Wealth is what you're left with if you lose all your money'*

**- Roger Hamilton**



If you'd like to print off a copy of the wheel of life and complete as you go, then you can download the template as part of *The Five Step Freedom Formula™* PowerPack, head over to [www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack)

The wheel of life has eight sections:

- FINANCES
- PERSONAL GROWTH
- HEALTH
- FAMILY
- LOVE & ROMANCE
- SOCIAL LIFE
- SELF BELIEF
- CAREER

On the divide of each of the sections you will see a scale starting in the centre at 0, increasing to 10 at the outer edge.

Starting with 1. FINANCES, I would like you to pick a number from 1-10 as to how happy you are currently with your own personal financial situation. This is very personal and it is important that you are completely honest with how you score yourself on each of the eight sections of the wheel [I'm not going to ask you to share this in the public forum. However, if doing so would help you to be accountable to the others in the group and motivate you to take action to improve upon your current scores, then please feel free to upload and share any comments you wish to alongside].

OK, so let's say FINANCES is an area that you're reasonably happy with at the moment. Perhaps you're earning a healthy salary, more

than enough to cover all essential outgoings and provide you and your family with several holidays each year and still some to invest or save. If that's you, then perhaps you would choose an 8. Whichever number you have chosen, I want you to draw a line across the FINANCES section joining up the two number 8's either side.

Again, I wish to STRONGLY emphasise that you be completely honest with yourself. If things are not great currently, accept that they are not great and see this exercise as a powerful step in admitting that your focus needs to be directed into increasing this specific area as a priority over the next 90 days [you'll find out later in the book why 90 days is such a powerful time frame for changing habits and achieving your goals].

The rest of the exercise is pretty self-explanatory and should take you around 5-10 minutes maximum to complete.

What we are looking for here is not for perfect 10's in all areas. I would imagine that there are very few people who would genuinely feel they are living a 10/10 life with no room for improvement.

The objective of this exercise is for you to focus on the different areas of your life right now and identify where the weak spots are that need working on.

Look at your wheel. Now imagine rolling that wheel along the floor in front of you. How smooth would the ride be?

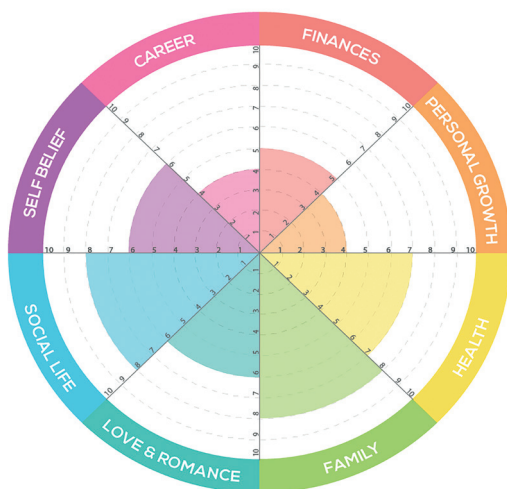
If your scores have a range from let's say between 5 and 7, then the chances are that the wheel would roll a few times, albeit not a smooth ride, but it's still managing to get along OK.

But if your wheel has a section that scores a 2, another at 6, a few 8's and a 3 and a 5 - then you can imagine what a bumpy ride that's going to be. The wheel is going to come to a grinding halt pretty quickly and

fall flat on its side. It simply cannot gain any momentum with all the ups and downs it is having to overcome.

If your scores are pretty evenly matched, then congratulations. Your focus should be on maintaining these levels and then deciding in which of the eight areas you would like to increase your scores over the next 90 days.

If you have a wheel which has any sections which are clearly scoring lower than your average, then your focus for the next 90 days should be to raise your score. Why are these areas lower than they should be? You probably know the reasons. However, I hope this exercise will focus your attention on the area and now is the time to begin to address this.



## Personal Values

*‘When you live congruently with your highest values, your voice and vision on the inside becomes louder and more profound than people’s voices and opinions on the outside’ – Dr John Demartini*

In the previous exercise you began the process of self-evaluation by taking a snapshot of how you view the overall status of your life right now using the wheel of life.

Let us now take a look at what you value most in your life.

Your values are the things that you believe are important for the way you live and work. I've found it to be of tremendous help in giving me clarity and focus about what's most important to me in my life by getting clear on my true values first.

It's worth mentioning that as an aspiring entrepreneur, it is recommended that you define a set of values not just for yourself [which you are about to do in a moment], but also for your business.

Your company values will act as the foundation upon which you do business and should be clear for both your customers and clients to see. They will help you when recruiting new people onto your team, as well as choosing who you align with when looking at new partnerships.

If you already have a business, or have a clear idea about what business you would like to start, you can start working on your list of company values.

For now, I want you to begin getting absolutely clear on what your core personal values are.

It's hard to truly define the values of your business, if you haven't yet defined what your personal values are, and it is often said that your business is a reflection of you - and if you're unclear and messed up, then chances are so will your business be.

I always find that when I go through this process with members of my Escape The Rat Race community it turns out to be a truly enlightening experience and I hope that it will be for you too.

To help you get started, here are 10 of my personal values:

1. I value the importance of maintaining physical and mental health
2. I value the love and support I receive from my parents, friends and colleagues
3. I value being in a state of maximum energy and positivity
4. I value having the freedom to choose what I do each day
5. I value vision - to picture the future and not dwell on the past
6. I value confidence and having high self-esteem
7. I value massive immediate action on every decision I make
8. I value the benefits of eating healthy, natural & nutritious foods
9. I value the importance of giving and helping others
10. I value having a positive mindset

So now it's time for you to start brainstorming your own list...

*"It is not hard to make decisions when you know what your values are."*

**-Roy Disney**

On Episodes 015 and 016 of Escape The Rat Race Radio, I talked with Dr John Demartini, Author of 'The Values Factor' and considered to be one of the world's leading authorities on human behaviour and personal development, about the changes that occur in your life when you first recognise, and then live with intention by your true values every day.

You can listen to this episode by visiting

**[www.etrr.online/drjohndemartinipodcast](http://www.etrr.online/drjohndemartinipodcast)**

## **Mission vs Vision**

Your mission is what you do best every day and your vision is what the future looks like because you do that mission so exceedingly well.

If you have worked in a large corporation, or even in a smaller company, with a leader who understands the importance of having a clear vision for the business which is embodied throughout the organisation, then you'll probably be familiar with some of the language often used for a company vision statement.

But what about your own vision for your future life?

And have you ever sat down to think hard about what you believe to be your mission in life?

Was it to get up at the same time every day, to catch the same train each morning and sit at the same desk for 20 years, repeating the same tasks year after year?

I doubt that would constitute your life's mission. However, the sad thing is that most people don't ever ask themselves this question - simply letting life and other people dictate their journey.

My Mission is...

A Mission statement talks about HOW you will get to where you want to be. It should tie in with your core values, customer needs and your vision.

- What do I do today?
- For whom do I do it?
- What is the benefit?

My Vision is...

A vision statement outlines WHERE you want to be several years from now. It should inspire you, be clear, memorable and engaging.

- What do I want to do going forward?
- When do I want to do it?
- How do I want to do it?

## Your purpose in life

*'A journey of a thousand miles begins with a single step'*

- **Lao Tzu**

Think of purpose as your passion combined with a strong reason.

As I shared with you during the introduction, finding the answer to 'what's my why?' was one which I found particularly difficult, to the point of frustration.

And I'm not alone. Putting your finger on the 'One Thing' which you were put on this earth to be great at, to shine brightly and to make an impact that will be remembered long after you pass isn't generally an easy question to answer.

I would suggest that as an employee, your mindset and environment are not even conducive to asking questions of this magnitude. Whilst in your own 'bubble' of getting up and going to work each day, your mind is mostly preoccupied by 'tasks' that need to get done or by what you are going to do in your spare time when you're 'not at work'.

One could liken employment to having your wings clipped. Your

boss doesn't want you to fly away!

Once you make the transition from employee to entrepreneur, your perspective changes - and you do start to see that you have so much hidden potential to shine brightly, become world famous for what you do and impact thousands, if not millions of people's lives.

In Episode 025 of Escape The Rat Race Radio, I had the pleasure of speaking with Paul Dunn, the Co-Founder of BIG1, and four-time Tedx Speaker, about how businesses can enjoy real purpose and meaning through giving. To listen to this interview, head to [www.etrr.online/pauldunnpodcast](http://www.etrr.online/pauldunnpodcast)

I've studied a lot of different personal development experts, authors and speakers. One of the main things which they all have in common is, that you must have a very clear picture of what you are striving to achieve.

This has been the single most difficult thing for me to accomplish in my own personal journey and so what I'm about to share with you is a culmination of different questions which I have found to be the most effective in helping me to identify my future vision. Hopefully they will be equally helpful for you.

Would you agree with me, that if you wanted to travel to a destination you had never been to before, that as long as you were able to tap in the starting point and the end point - then any GPS navigation system would be able to instantly produce the roadmap for you to follow, choosing the fastest and most effective means of getting there?

The following questions will help you to dive deeper into discovering what meaningful work you would love to do and what a business that you truly love might look like.

What was I born to do?

What is my destiny?

What would be my greatest contribution to others?

What gifts (talents) do I want to share?

What would I really love to do?

What is my natural work?

What are my talents?

What is the best use of my life?

What am I ready to dedicate my life to?

How can I be useful to the world?

What would give me the greatest joy and satisfaction?

I've created an exercise to help you answer these questions which you can find at the end of this chapter.

On Episode 056 of Escape The Rat Race Radio, I interviewed Chelsea Dinsmore, Owner and Chief of Community Happiness at Live Your Legend, a community whose mission it is to change the world by helping people discover more meaningful work and make a living out of doing what they love.

Chelsea had these words to say around this topic;

‘Words like Passion and Purpose can be heavily loaded and I think that there’s permission for people to be curious about something and it might not be your life’s passion - but when you follow your curiosity often it leads you to the things that you actually love and enjoy doing.’

If you'd like to hear the rest of my interview with Chelsea Dinsmore, head over to [www.etrr.online/chelseadinsmorepodcast](http://www.etrr.online/chelseadinsmorepodcast)

## Summary

Are you currently motivated by the carrot or the stick? Is your current desire to escape the rat race fuelled by a desire to avoid the pain of staying where you are for the next 5, 10 or 20 years, or the desire to make an impact on others and achieve something truly meaningful with your life?

You have to become the change you wish to be and that means first defining what the future vision of the person you wish to be looks like. In order to have everything in your life that you wish for, analyse what you are currently doing and identify which things need to change and what sacrifices you are going to have to make in order to achieve that.

Think hard about the things you value most in your life and be sure that your vision for your business aligns with them.

It can be easy to become all-consumed in your new venture at the beginning. Don't lose sight of balance in the different areas of your life. Focusing on success and money as your reason for starting your own business will rarely carry you all the way to the finishing line. Even if it does – it will most likely leave you feeling empty and unfulfilled.

Once you have a very clear picture of what the end goal looks like, then you can begin to work backwards and see just how big the gap is from where you are now to where it is you're trying to get to. It becomes much less overwhelming when you are able to plot milestones along the way which feel more realistic and you have the support of those around you to celebrate those intermediate 'wins'.

Once you have the answers to all of the above, it should become easier to begin defining your purpose, the real driving force for personal change.

## **Exercises**

You are now ready to complete the following exercises for STEP 1 - FOUNDATION.

- What's Motivating You?
- Wheel Of Life
- Personal Values
- Finding Your Purpose

You can download the worksheets by visiting  
**[www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack)**

— CHAPTER 4 —

# STEP 2: FLOW



## Introduction

*'Focus on your strengths not your weaknesses, follow your flow'*

*- Roger Hamilton*

It was not until at least a year after I had quit my job and started my own business that I came across the concept of 'Flow'.

Sure, if you'd have asked me what it meant to be 'in flow', I would have been able to give a reasonably accurate answer, but I did not

understand the mechanics behind this heightened state of productivity that is the secret behind all great entrepreneur's success.

It sounds obvious and simple - do things that you're good at and enjoy, don't do things that you don't enjoy.

One of the secrets to building a successful business is to leverage the knowledge, skills and support of others. I see far too many people trying to figure out all the answers by themselves. This will never lead you to success.

Once you truly get your head around the power of working in a team, whether this be within a job, or once you start to assemble your own team to support you in your business - who are all working on what they are 'great' at, then magic begins to happen.

Imagine walking into your workplace tomorrow and sitting down at your desk feeling excited and inspired by the day ahead.

Your To Do List only has tasks which you know you are the best person in the team to complete. You truly enjoy working on them, able to deliver on time - and without having to worry about being thrown any other tasks that would require you to change your energy state or focus.

Imagine if every person in your team felt the same way, focusing only on tasks that suited their natural skill sets and strengths?

The result of having a team work in harmony like this, is that job satisfaction increases, team morale increases, which leads to improved performance. This has a knock-on effect in increased performance for your department or company, which should result in increased turnover and profits and, if the company has an incentive structure, then those team members are rewarded either with bonus commissions or increased value in share holdings.

This drives the wheel of further high performance.

But the biggest hidden asset that this team flow creates is trust.

When you are part of a team of people who feel confident in what they are doing, take ownership of their role because they know they are the best person to successfully perform and deliver that task, take pride in being the best [and are acknowledged by their team mates for it], and have TRUST in one another to deliver what they are supposed to, when they are supposed to - then you experience the real meaning of 'Flow'.

When you decide to finally break free of your 9-5 job to focus solely on your new business, one of the biggest challenges is managing your own time and knowing which tasks are the most important to focus on.

Whilst you may have been superb at doing what you did in your job, you realise that, as the entrepreneur, you must now wear multiple hats.

No longer do you have the rest of the team to fall back on. The buck starts and ends with you.

You must very quickly adapt to be able to:

- Market your Product or Service
- Generate a constant stream of cash flow through sales
- Manage the Finances
- Provide outstanding Customer Service
- Manage all of the administration
- Continually evolve, innovate and develop new product or service offerings
- Maintain an online presence
- Prospect for new customers
- Decide on the branding and design to represent the company

Waking up every morning as ‘the boss of you’ used to sound like true freedom.

Without clear structure and knowing exactly what to focus on and what to outsource or delegate, your newfound ‘Freedom’ can have you feeling very quickly as if you have simply traded one ‘rat race’ for another.

The good news is that when you are clear on what gets you into ‘flow’ and exactly the right type of people you need to find to begin building your entrepreneurial team, life becomes much easier and much less stressful.

This Chapter will show you the tools you need to gain that knowledge.

## **What is flow?**

Can you think back to a time when you were ‘lost in the moment’, when you were so immersed in the activity that hours passed by without you even realising and when you felt completely engaged and full of enjoyment for what you were doing?

Perhaps this was something creative, perhaps it was a time when you were with a particular group of people. Maybe it was when you were kept really busy by helping other people or perhaps it was the absolute opposite, when you were in complete isolation and you were able to just get on with the task.

Of course, we might say that ‘time passes without realising’ when sat in front of the TV watching a good box set or movie, but that is not necessarily going to lead you to discover your natural genius [although if you feel that being a movie critic is something you’ve also felt you could be good at, then include it in your list!].

Different people find their flow in different ways. However, one common way to identify when you are in flow with what you're doing, is when people comment to you that something comes naturally to you, or that you make a particular task 'look easy'. Take a moment now to think about a time when someone made such a comment to you. You might need to chunk back a few years to different periods in your life, different locations, scenarios, jobs that you have had.

Don't worry if you're struggling to think of anything straight away. It can often take a little while and even a few days of consciously thinking back through your lifetime in order for these 'clues' to appear.

As we grow older and progress through life, it is natural that we take on bigger responsibilities such as buying a home, getting married, having children, climbing the corporate ladder and other commitments which require our focus and energy.

Our time becomes more limited and therefore we often let go of some of the things which we used to enjoy doing. Often, these include activities we used to enjoy when we were younger, perhaps sports, outdoor activities, travel, creative activities, donating our time to good causes or being more social and interacting with our friends, family or community.

## **Wealth Dynamics**

Wealth Dynamics is an online psychometric / personality test which tells you exactly what strategy you should follow to build wealth.

The test was created by Roger Hamilton, the Founder of the Entrepreneur's Institute.

I first met Roger in 2016 and had been following his work for a couple of years before I decided that I wanted him to be my business

mentor. So I was delighted when he agreed to work with me. Much of the content I am about to share with you is the intellectual property of Roger and I am grateful for his permission to allow me to introduce these powerful concepts to you too.

Since taking the Wealth Dynamics Test, my approach not only to business, but to day to day communication with almost every person I come into contact with - has been completely transformed.

When you understand which one of the eight entrepreneurial profiles you are, your energy is directed ONLY into the opportunities which are going to offer you the greatest chance of success.

The roots of the Five Genius Frequencies which the eight different entrepreneurial profiles are linked with, were first identified in the Chinese 'Book of Changes,' otherwise known as the I Ching. Through Richard Wilhelm's translation of the I Ching, passed on to Carl Jung as he was devising 'Psychological Types,' these frequencies have become the basis of modern psychometric tests, as well as the basis of Chinese disciplines such as Chinese Medicine, Martial Arts and Feng Shui.

If you are serious about sacking your boss and starting a business you love, then I highly recommend you take the Wealth Dynamics test for yourself right now, as it will truly unlock the gate towards you discovering what your natural path to wealth creation is.

After you have completed the Wealth Dynamics Test, you will receive a Personalised 36 page PDF report which will tell you which of the eight Entrepreneur Profiles you are and what your dominant Genius Frequency is.

I strongly recommend that you take the test before reading on, as it will make so much more sense to you if you are able to relate to your very own profile type.

To find out more about Wealth Dynamics and to take the test, visit - [www.fivestepfreedomformula.com/wealthdynamics](http://www.fivestepfreedomformula.com/wealthdynamics)

Let's take a look in more detail as to how you can start tapping into your unique genius...

## The Five Genius Frequencies

*'Everyone is a genius. But if you judge a fish by its ability to climb a tree, it will live its whole life believing that it is stupid.'*

- **Albert Einstein**

When searching for a way out of the rat race, it's common for people's energy and efforts to switch between one course and business opportunity to another. This strategy rarely leads them to success.

Everyone has unique abilities. Some come easier to us than others. Whilst I may find it easy to stand up in front of hundreds of people on a stage and talk about a topic such as 'How To Sack Your Boss And Start A Business You Love', you might absolutely freak out at the thought of having to speak publicly for 60 minutes.

On the flip side, if asked to brainstorm new ideas for a product launch in the next 10 minutes starting with a blank sheet of paper, you might be able to come up with 10 or 20 great ideas, whereas another person might struggle on their own and find it much easier to bounce ideas with someone else in order to get into their flow.

I'm always curious when I speak to new members, who attend my Escape The Rat Race Monthly Meetup Events in London or attend one of my Inner Circle Workshops, to find out what they do for a living and why they are keen to quit and embark on the path of entrepreneurship.

Very often the response I will receive is either:

- a. They studied the subject at University and now after a few years have decided that they are no longer interested in remaining in that career and are looking for a new direction to take
- b. They just fell into the job, there was no specific desire to do the current job and therefore after a number of years they are now bored and have no desire to continue doing the same thing every day

Do you fit into one of these two categories?

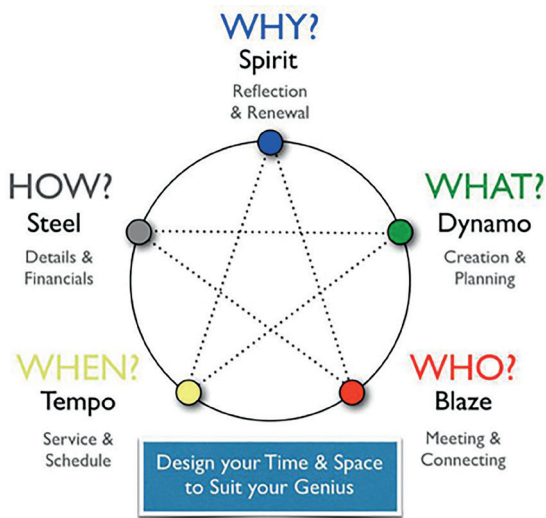
Very often, the job or career that people find themselves in has no real connection to what the person is actually born to do. There was no specific qualification for what that person is naturally gifted at. In fact, most people, if asked that question, probably have no idea what their natural gift is - and yet would you not agree that we all have 'something' that we can do better than 'most' other people?

And would it not make sense, therefore, to spend some time to figure out what that 'thing' is, because the chances are that, not only is it something which we find easy to do, but we also quite enjoy it and we're pretty good at it....and that should mean that you can also earn a good living from it?!

Whilst this may sound simple, it's very rare that I meet someone who has given this any real thought.

If you have taken the Wealth Dynamics Test, you will now know what percentage of the four main frequencies you possess.

If you haven't yet taken the test, I'd like you to try and decide which of the following Five Genius Frequencies you might be as you read through the following descriptions.



[image used with permission from its creator, Roger James Hamilton.]

## **DYNAMO GENIUS [Creation]**

Best at asking 'What?'

Very often what you might call a 'typical' entrepreneur type and great at 'starting'. Always coming up with new ideas, but often moving on to the next one before the first is complete. Big thinkers and fast movers and therefore find it easier to create a vision of the future based on their innovative thinking. They are task based, people second. Need to be in an environment that gives them the freedom to grow.

## **BLAZE GENIUS [Collaboration]**

Best at asking 'Who?'

Whilst the Dynamo genius will be great at coming up with the initial concept, they'll be best handing over to a Blaze Genius to pull together that right team to make it happen.

Blaze Geniuses love to connect and are often more extrovert in nature. They tend to find that roles such as sales and marketing come quite naturally, as they love the variation of meeting new people and travelling to new places. Great brand ambassadors and lead by motivating people to perform at their best.

### **TEMPO GENIUS [Consultation]**

Best at asking 'When?'

The opposite side of the square to the Dynamo Genius and much more grounded. Often sensory and careful to consider both sides before making their decision. Now that the idea is created and the team has been formed, the Tempo Genius will be the best person to know when is the right time to launch, with a focus on customer and client satisfaction and requirements. When left to their own devices, Tempo Geniuses can often get lost in activity, stifling productivity.

### **STEEL GENIUS [Calculation]**

Best at asking 'How?'

If Blaze geniuses tend to be more extrovert, then the opposite side are the Steel Geniuses who tend to be more introvert and perform at their best when left to their own devices to analyse the data. They thrive on certainty and will be the best people to optimise and systemise once the project is up and running. Put a Steel Genius in charge of the numbers and they'll be able to tell you everything you need to know about the team's performance by looking at the data rather than relying on verbal communication.

## **SPIRIT GENIUS [Contribution].**

Best at asking ‘Why?’

In order to truly tap into our Spirit genius it is necessary for us to find flow amongst the other four genius profiles.

Picture a time when you were either working as part of a team, be it professionally in your job or business, or in a sporting situation. Can you recall a time when everyone who was a part of that team was working in complete symphony with one another, each assigned to a role that perfectly suited their personality and skill set and where everyone was able to just allow each other to focus on their own task at hand without interfering....knowing that the job would get done on time and to the best that it could be done?

Was there an increase in trust between every person in that team? Did productivity increase along with job satisfaction?

Imagine if every team was put together based upon knowing what each person’s natural genius was, resulting in each person being left to do only that which they were best at?

How would that change things in the office or company that you perhaps currently work for? Would it reduce stress and make things a little more manageable?

When you have a situation such as the above, that is when our SPIRIT GENIUS can be tapped into, when every person can answer the bigger question of ‘Why?’. Asking this question allows us to contribute and grow, to ‘recycle’ and continue to strive for bigger and better accomplishments.

It is no wonder that the Chinese element connected with the Spirit Genius is water, the essence of being in true ‘Flow’.

## Building your entrepreneurial ‘1,2,3 team’

*“There is no such thing as a self-made man. You will reach your goals only with the help of others.”*

- **George Shinn**

Not only is it important that you are able to identify tasks that you are naturally more gifted at than others, but it is of great advantage to you as you traverse from employee to entrepreneur to be able to recognise the areas in which you are not so gifted. You can then connect and collaborate with others who can complement your skills and take care of those tasks which you are better off avoiding.

It is a common trap, when setting up your own business, to suddenly become the person doing everything, and, of course, at the beginning, without even so much as your first customer, you won't necessarily be in a position to know who to hire, let alone have any money to pay them.

This is when, knowing what your strengths are and in which areas you need help, is so important.

When short of ideas, call upon your **DYNAMO GENIUS** to provide you with inspiration.

When lacking the right team members or connections ask your **BLAZE GENIUS** to refer you to someone within their network.

When there is unrest in the team, or upon entering a new market, seek counsel of your **TEMPO GENIUS** to sense the feeling out there.

When overwhelmed by the amount of data being thrown at you, entrust your **STEEL GENIUS** to provide clarity through analysis.

Your time is best spent focusing on the areas of the business that fit

your genius and in coordinating the efforts of others to help you to grow as quickly as possible.

I have included an exercise at the end of this chapter which will show you how you can identify your perfect entrepreneurial team.

You'll be able to seek out suitable partners off whom you can bounce ideas and get their unique take on situations which may be challenging you.

## **Cash flow**

The fastest way to generate a steady stream of cash flow is by finding out what gets you into flow.

Money will begin to flow to you and your business the minute you begin to provide value to your perfect customer.

It may sound simplistic, however, I speak from experience, not just my own - but having seen so many of my Escape The Rat Race members experience that lightbulb moment when they unlock their true genius. They follow their natural path to wealth through understanding which of the eight entrepreneur profiles they are.

When you focus your time on the tasks that you enjoy, that you're great at and provide value to others - cash flows in from customers or clients who want to buy your products or services. They want to work with you because they know that you're excellent at what you do and you can solve their problems.

In the next step of *The Five Step Freedom Formula™*, we're going to focus on the topic of FINANCE in a lot more detail.

## Summary

It is important to know what *your* way of creating wealth is, because someone teaching you the way that *they* got successful and wealthy may not necessarily be the right method for *you* to follow.

I genuinely believe that one of the main reasons so many people, who wish to break free of the rat race, fail is because they are following a system that doesn't match their natural flow. The result is that it feels like hard work, results are poor and there is no enjoyment...which leads to them quitting and blaming the business for 'not working'.

By taking the Wealth Dynamics Test and discovering your natural Genius, you will take a massive shortcut towards finding your fastest path to success in life. I like to think of it as my entrepreneurial compass and whenever I feel like things are going off track, I simply need to realign myself with the activities that get me in flow.

I'm sure one of the reasons you want to start your own business is to have more fun. When you build your business around the best version of you, you're stacking the odds in your favour for success. You'll enjoy what you do and you'll become a leader for others as your business grows.

Remember, building a business is a team game, and by helping others understand their natural genius you'll build trust and increase performance as each person takes care of the tasks at which they are outstanding.

## Exercises

You are now ready to complete the following exercises for STEP 2 - FLOW.

- Wealth Dynamics Test
- Flow Activities Assessment
- Your Genius Profile
- Your Entrepreneurial Team

You can download the worksheets by visiting  
**[www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack)**

In Episode 017 of Escape The Rat Race Radio, I talked with Roger Hamilton, Creator of Wealth Dynamics, about the benefits of knowing which of the eight entrepreneurial profiles you are and why now is the time to join the Entrepreneur Movement that is sweeping across the world. You can listen to this episode by visiting  
**[www.etrr.online/rogerhamiltonpodcast](http://www.etrr.online/rogerhamiltonpodcast)**

# CHAPTER 5

## STEP 3: FINANCES



### Introduction

*'Don't work hard for money, make money work hard for you'*

*- Robert Kiyosaki*

Before you embark on launching your new business, first ensure that you have control over your own personal finances.

If you currently maintain bad habits when managing your own money, chances are these same bad habits will carry over to your business.

If you know that your natural strengths are in the Dynamo or Blaze quadrants of the Wealth Dynamics square, innovating new products or networking and building your team, rather than focusing on the finances, then you might want to hire a bookkeeper as one of your first team members.

I'm guessing that making money and becoming financially independent constitutes an important part of your reason for wanting to start your own business.

When my Escape The Rat Race community was asked what their driving motivator was to quit the 9-5, 'Financial Freedom' was the most common response.

The reality, however, is that only about 5% of those that strive for true Financial Independence actually achieve it.

The creation of a robust wealth plan combined with enough time to see your consistent efforts compound is a good place to begin.

I'll show you how to begin laying the foundation for your own personal wealth plan in this chapter.

One thing is for certain, if you truly wish to live a life with more freedom, then you will need to learn how to build and acquire assets.

When I was being coached by Robert Kiyosaki's Rich Dad Advisors in 2013, there were two key things which were drummed into me from the beginning:

1. Play the Cashflow 101 Game at least once a week to increase my financial literacy
2. Create my own Personal Financial Statement so that I can measure my wealth to see if it is increasing or decreasing each month

If you haven't played Cashflow 101, then I highly encourage you to search the internet and see if there are any groups near you which you can join and play the game. It's a great way to learn the rules of money in a safe environment.

I'd be delighted to welcome you to join us at one of our Escape The Rat Race Cashflow 101 game nights. You can visit [www.fivestepfreedomformula.com/cashflow101](http://www.fivestepfreedomformula.com/cashflow101) to find out when the next game is taking place closest to you.

## **Creating your Personal Financial Statement [PFS]**

There are a variety of online tools and software programmes, along with some great mobile apps to help you to manage your personal finances.

If you are a STEEL GENIUS then the chances are that you'll probably keep quite a close eye on your finances and have systems in place to keep on top of your income and outgoings. If you're a BLAZE GENIUS...maybe not so!

Regardless of whether you do currently have a system in place, I think you'll find the following exercise extremely beneficial.

A word of warning, to complete this exercise effectively it is going to require you to analyse the last three months of your bank statements. I suggest that you do this online and if you haven't already registered to use online banking, I encourage you to choose this moment to do so as part of your personal financial management system.

I'm going to provide you with an excel template and talk you through how to calculate your personal balance sheet and your assets and liabilities. Once you have completed your Personal Financial Statement [PFS], you will be clear on your Monthly Security Figure and your Net Worth [including how many months you could survive if you suddenly

found yourself in a position with no income - which is the risk you are taking if you are currently relying on your job as your only source of income].

This exercise is going to be the most demanding of all of the exercises I have asked you to complete so far. However, it is also the most liberating.

I urge you to complete your Personal Financial Statement and then commit to maintaining it every month thereafter.

When you have absolute clarity about your finances, such as knowing exactly how much money you require to live on each month and how much of your money you are spending on assets and how much on liabilities - you will feel a level of control which it simply isn't possible to achieve without first taking the time to prepare this document.

No matter what your financial status is right now, be it deep in debt or asset rich, I guarantee that you'll reap the rewards of completing this exercise.

Download the Personal Financial Statement Template from [www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack)

## **Why is it so important to know what your security figure is?**

In order to transition from 9-5 employee to working full time on your business, here are three possible scenarios which might get you there:

1. Your company makes you redundant and gives you a handsome payout which affords you the luxury of at least 6 months to focus full time on launching your new business without having to worry about generating an income

2. You unexpectedly get fired or are made redundant and your 'earned income' is instantly removed from your life.
3. You methodically create an exit plan which involves starting your business 'part time' whilst still working 'full time'. You grow your business to the point at which you are consistently generating profits equal to or greater than your monthly pay cheque. This presents you with the opportunity to hand in your notice, relatively safe in the knowledge that with your focus now completely on the business, you'll be able to scale and generate even further profits moving forwards.

The risk that you face when you are employed, is that no matter how safe your job may feel, you never know what could happen tomorrow that could change the horizon.

Armed with the knowledge of what your monthly Security Figure is, let's use the same 3 examples to demonstrate the value in knowing this number:

**Example 1:** You know the payout figure you have received and you know that the clock is now ticking down and you only have a limited amount of time before that money runs out and you have to replace it with income from your business.

You can perform two calculations:

1. How long will the redundancy money last if you continue to live the lifestyle and spending habits that you and your family have been accustomed to?

2. How long will the redundancy money last if you remove all 'non-essential' costs and adjust your expenditure in line with your monthly Security Figure?

Compare the two and make an informed decision about what measures need to be taken to allow you enough time to hit the necessary income targets to be able to pay you a wage equal to or above your monthly Security Figure.

**Example 2:** You have one more pay cheque to come and then you'd better hope that you either have a decent pot of savings to draw upon or you already have some additional sources of income.

Most likely, your position will not be great and therefore it is absolutely essential that you reduce all 'non-essential' costs immediately. Now calculate for how many months you can cover your Security Figure before you run out of money. [If you don't yet know what your Security Figure is, complete the Personal Financial Statement Exercise to find out].

This is obviously not a good position. It should act as a warning signal if this is where you would find yourself if you walked in to work tomorrow and were told that you no longer had a job.

**Example 3:** Let's assume that your current job seems secure and you're committed to putting in the hard work for the next 6 -12 months in order to start your business part time, whilst still working full time on your day job.

Your income target is very simply this - prove to yourself for 3 consecutive months that you can generate equal to or in excess of your

monthly 'earned income', at which point, you may feel you are now ready to 'take the leap'.

When working with members of my Escape The Rat Race community, my rule of thumb and recommendation to them, as to you, is that you set an income target of your Security Figure + 50% and once that figure has been achieved for 3 consecutive months - then you can hand in your notice and focus full time on growing your business - if that's your wish.

The extra 50% acts as a buffer in case of unexpected costs or should the income from the business take a dip.

When calculating your Security Figure, remember that once you have 'quit' your day job, very often your monthly living expenses are reduced as a result of no longer having to commute to the office each day, such as paying for parking - or those morning coffees, lunchtime snacks or after work beers that have often become habit.

Once you know what your Security Figure is, you can then begin to work on your plan to break through this level of Financial Security towards Financial Independence, which we'll be defining next.

For some useful price comparison websites to help you reduce your monthly expenses I've listed some resources for you over at [www.fivestepfreedomformula.com/resources](http://www.fivestepfreedomformula.com/resources)

## **The three financial levels**

*"Working because you want to, not because you have to is financial freedom." - Anthony Robbins*

I've been studying Personal Development since 2004.

I've attended countless seminars, purchased online programmes, listened to hundreds of audiobooks and podcasts, and one of the phrases that comes up probably more than any other is the term 'Financial Freedom.'

In fact, when I'm composing my weekly newsletter to send out to my Escape The Rat Race members, if on the rare occasion I do include this phrase within the copy somewhere, my email software actually identifies it and marks up my spam score, which just goes to show how overused the term has become. Unfortunately, in many cases it is used purely as a 'hook' to draw in unsuspecting people to some scammy online programme which promises overnight success [something we both know is very, very unlikely to be true].

From this point forwards I will be referring to Financial Independence and Financial Abundance as a more accurate way of helping you to define your financial goals. I will be asking you to consider what level of recurring monthly income from assets you will be satisfied with in order to truly feel 'Financially Free'.

Financial Independence is a worthy life goal to have in my opinion and the fact that you are reading this book indicates that this may also be on your list of 'To Do's'.

For many people, the thought of what it might take to achieve Financial Independence becomes so overwhelming that they never actually commit to taking the necessary steps to get there.

My assumption is that you are living in the first world, that you have been fortunate to have received a formal education, perhaps you have also been to University. You have access to the internet and you own a smartphone. You also have access to a wide range of technology and to

the people who can help you with most of the information you need.

These facts put you in the top few percent of the world's population. Consider just how fortunate you are and what an abundance of opportunity you have available to you. Therefore, in terms of achieving Financial Independence, you are in a very good position to achieve it which means you can give it your very best shot.

In order to reach the goal of Financial Independence status, it is likely that there will be some steps with which we need to begin.



### **Level 1 - Financial Security**

‘You have just enough money to get by each month’

In your Personal Financial Statement you were able to calculate what your monthly expenses are. I then asked you to remove any outgoings which were not essential to your physical and mental wellbeing each

month and then to write down a number which is your Monthly Security Figure. This is your current Financial Security Level ie - the bare minimum amount of money that you need in order cover your essential living expenses every month.

*The first financial target for you as an employee wishing to escape the rat race and start your own business is to have found a method by which you are able to consistently generate your Security Figure [Level 1 - Financial Security] every month, that isn't earned income from a job.*

## **Level 2 - Financial Independence**

'You have assets that generate income that is equal to or above your expenses'

If you can generate enough income to meet your needs from sources other than your primary occupation, then you have achieved financial independence.

The Formula for Financial Independence is as follows:

1. Spend less than you earn
2. Invest the difference into income generating assets for compounded growth
3. Achieve a critical mass where the cash flow generated from your assets covers your living expenses

## **Level 3 - Financial Abundance**

'The income generated from your assets is increasing every month and more than covers anything that you wish for'

## How to calculate your Financial Independence figure

Consider the images that come to mind if I say to you the words ‘Financial Independence’.

You may need to close your eyes for a moment and detach from your surroundings, really transport yourself to a place where you are now completely financially free.

To help you with this exercise here are some prompts for you:

Which country are you living in or do you split your time between several different places?.....

Which people are in your life? With whom do you spend your personal time and your working time?.....

What work do you do? How many hours per day / week do you spend working?.....

What do your finances look like? How much income are you generating and from what sources?.....

How do you invest your money? Does your money work hard for you?  
.....

What are some of the material things that you have been able to purchase which you can see as you look around you?.....  
.....

How do you feel? Have your beliefs and habits changed? .....

.....

Are you contributing and giving back in any way?.....

.....

I hope that you have taken a few minutes to answer those questions and that you almost feel ‘transported’ into that future version of yourself.

How do you feel right now? Do you feel empowered by that future vision?

Perhaps you feel as if what you have just described is so far away from where you are right now, that it’s either nothing but a pipe dream, or unrealistic to imagine that ever becoming true.

One of the biggest differences between an employee and an entrepreneur is their mindset, believing in themselves and knowing that there is always a way to make something happen.

After you have thought of every aspect of your perfect life that you possibly can, begin working out how much cash you would need flowing in every month in order to pay for it. What would the monthly lease payments be on your dream car? How much would your mortgage payments be? School fees etc. Once you have approximately calculated the total cost of living the dream lifestyle, you should have a more accurate number of how much you need to be generating from your assets in order to achieve everything you wish for.

If you are going to achieve financial independence in your life then you have to believe 100% in yourself that you are worthy and capable of doing so. You may not have all the answers of ‘how’ it is going to

happen just yet, and that's OK. For now, just believe that it is absolutely possible and that the only person standing in the way of you living that life, is you.

## The Five Assets



*'An asset is something you own that is not you. It puts money into your bank account whilst you are asleep, and you can pass that money onto the people you care about or good causes. It does not end because you are not there' - Kevin Whelan, WealthBuilders*

One of the biggest challenges for employees who wish to start their own business is figuring out how to actually start making money.

You can choose to approach this in two ways;

- a. a short-sighted approach which is based upon the quickest way to begin generating cash flow from selling either a service or a product (be that your own or somebody else's)
- b. a longer sighted approach which is based upon designing your business with the end in mind first. Asking yourself the question 'how can this business or asset be designed so that it will continue to pay me without me needing to be there?'

My recommendation is to focus on both.

This Chapter will provide you with an overview of five different asset classes with which you can achieve both Financial Independence and Financial Abundance.

My intention is to make sure that you are aware of what is possible using each of the Five Assets, but not to teach the specific strategies of each. Within my company Escape The Rat Race I work with trusted partners who have specialist knowledge in each of these different areas, and I encourage you to connect with me online should you wish to find out more information of how we may be able to help you.

Whilst it is possible to achieve Financial Independence by focusing on just one of the Five Assets, to reach Financial Abundance it is likely that you will need to engage a combination of the different asset classes.

Even if you are not yet ready to launch your own business, you may be able to leverage some of your existing assets to your advantage.

What you do need to understand fully, however, is that in order to create financial independence for yourself and your family, you will need to own assets.

Something else that is important to recognise at this stage, is that other people's assets can also get you closer to your goals [in case you are thinking to yourself right now 'I don't have any assets!']

I have Kevin Whelan, Founder of [www.wealthbuilders.co.uk](http://www.wealthbuilders.co.uk) to thank for teaching me the fundamentals of WealthBuilding, which I am about to share with you.

What defines an asset?

Very simply, an asset is something that puts money in your pocket. A liability is something that takes money out of your pocket.

Whilst there are a number of different ways in which you can create and acquire assets, in keeping with the 'theme of five' throughout this book, we are going to focus on the following Five Assets.

### **Asset Class #1: Home Capacity**

If you own a property then it is possible you have some equity. The term equity is defined as the difference between what you owe on the property [the outstanding mortgage] and the market value if you were to sell. In order to access any equity you have in a property, you must either sell or remortgage.

Don't forget, the entire time that you have an outstanding mortgage on your property, it's the bank that owns the property, not you!

Equity in a property is often overlooked and yet it can be one of the simplest ways to access funds to start a new business.

Carry out your own due diligence by speaking to a reputable Mortgage Broker. The Broker can assist you with information on equity

release, for instance, and the changes which this will make to your mortgage payments.

If you are not in a position to release equity, or you simply do not wish to, then there are alternative ways in which you can still turn your home into a cash flowing asset.

Since its inception in 2008, Airbnb has revolutionised the way that people book accommodation. Through their online platform they have created a marketplace between home owners and those wishing to rent rooms for short stays, which in itself has actually created brand new business opportunities for many thousands of people who now professionally rent out their homes generating additional income streams.

Perhaps you have some spare capacity in your home, garden or front drive that could be ‘rented’ and provide you with some additional income every month?

## **Asset Class #2: Pensions**

Another massively overlooked source of finance are pensions.

Some of my clients’ biggest ‘ah ha’ moments have come when they understood the enormous untapped resource that they have been sitting on with their pension[s].

By empowering them with the knowledge, resources and trusted connections to help them unlock their existing pensions, truly life-changing experiences have been achieved.

Up until April 2015 the way the vast majority of people turned their pension into income was through a process known as an annuity. The annuity involved the transfer of the pension into an insurance company, which in exchange provided you, the ‘innuant’, a pension for

life. This invariably meant locking into very low levels of return and in many cases a loss of the cash flow upon death. So the value of your pension was never really under your control.

Typically, we're not in control of the returns on our pension investments because they are managed by investment managers with funds being invested in the stock market.

How many people do you know who are excited by the subject of pensions?

Not too many of your friends I would imagine.

When you invest in the stock market and are paying fees to advisors, the long term return based on averages of the markets is around 4-5%.

Once a year you may receive a statement in the post, take a glancing look, and file it away based upon the belief that you can't access it [in the U.K.] until you're 55. Well that's not always the case.

In the UK there are fundamentally two different ways to take control of your pension. As I've already explained, the most common is usually the one operated by a bank or building society where they choose where you can invest, when you get access and the fees and charges that you pay.

There are two additional types of pension worth exploring:

A SIPP [Self Invested Personal Pension] is a pension wrapper which allows you to invest in a wide variety of asset classes, which can sometimes include commercial property, allowing you to have greater control whilst still enjoying the tax benefits of a pension.

A SSAS [Small Self Administered Scheme] is designed for business owners [like you will become] and gives you much greater control in many different areas:

- Invest in land and commercial property

- Your LTD company can borrow up to 50% of your Pension at 1% over base rate
- You can create your own family trust fund so you can pass on your pension to future generations entirely free of inheritance tax

Even if you have multiple company pensions which have been in existence for years, it is possible to make your money work much more efficiently for you using one of these two options.

The beauty of this knowledge is that, as with home equity, you do not necessarily need to own the asset to be able to benefit from it, if you are able to bring this knowledge to the attention of others with whom you could create a joint venture.

Do you know anyone who has a pension that is underperforming and unlikely to provide the return that they would be hoping for in retirement? If so, then this could be a conversation worth having to explore if they would be interested in investing in your new business with a much greater profit potential.

[Disclaimer! With all investments there is risk and you should seek the advice of a financial professional before discussing with anybody else.]

### **Asset Class #3: Investments**

Traditionally people invest their money in the stock market and then entrust those investments to fund managers. However, in recent years we've seen that investments can span a wide range of different classes including watches, wine, antiques, cars, art and precious metals.

The challenge with any investment is to know how you are generating gains, and whether your WealthBuilding strategy is designed towards

generating cash flow, capital gain or both. You must also decide when it may be relevant to materialise those gains to fit in with your wealth plan.

If you like the Stock Market and you wish to focus on building some of your wealth there, then consider 'banking' some of the profits and diversifying into other asset classes so as to minimise your risk of being fully exposed to the markets.

The other aspect of investing you must consider are the costs involved. Whilst fees of 1 or 2% when compared to the overall profit you are getting may sound small, when applied to large sums these can unnecessarily eat away any gains you may have made.

Whilst investing tends to focus on the longer term, trading is more commonly associated with shorter time periods.

Trading is very often positioned as a way of making lots of money very quickly and an easy way to 'escape the rat race'. I can only speak from my own experience, and that of many other non-institutional traders with whom I have established relationships over the last five years, that is that trading should be viewed not so much as an 'escaping your 9-5' type opportunity, but more like a 'retire early' type opportunity. I'll explain what I mean by this.

Most people think of trading as something you do as a replacement to your job. They have an image of someone sat at home behind several large monitors with the price of shares flashing constantly, as their account size swings wildly from hugely in profit to hugely at a loss. This is day trading and, whilst I'm sure some people are living an extremely handsome lifestyle from it, this is not a path I have seen many experience successfully.

A far more effective and much less time consuming approach

to trading is Trend Trading. If you wish to allocate some of your disposable funds into learning how to profit from the financial markets, then this would be where I would play.

I have learned both ways and not only am I able to generate more sustainable profits over the long term from Trend Trading, but also it can very easily be managed in less than a total of 2-3 hours per week, allowing you to fit this alongside a full time job or your primary business, as long as you learn how to implement the strategy the correct way.

Trend Trading can help you grow your account using the law of compounding, but this can take years, not months, before you are able to live from the profits generated. Rarely have I experienced someone successfully being able to quit their job permanently in exchange for a new life as a Day Trader.

#### **Asset Class #4: Business**

I absolutely love Business as an asset to build wealth, simply because there is no limit to the profit potential that can be achieved. When you inject your 'why' into a business and define a strategy with clear goals, there really is no limit to what you can achieve.

If you are reading this book then it is most likely that you are looking to start your own business or have already. It is also possible to purchase an existing business as an ongoing concern or to buy a franchise, which is essentially a 'business in a box', a proven system [great for Steel Genius entrepreneurs!].

If you're familiar with Robert Kiyosaki's second book in the Rich Dad collection, The Cashflow Quadrant, you'll know that he talks of many employees reaching a point in their life when they think they can do

a better job by going out and starting their own business, rather than remaining working for their current employer.

So, they set up shop, only to realise that they have no previous experience of running a business, managing accounts, being able to sell and generate new customers, no marketing experience, no leadership skills...and suddenly they now find themselves wearing all of these hats and working all the hours under the sun for half the pay.

He calls this shift the E to S (Employee to Self Employed), and both remain on the left side of the Cashflow Quadrant.

The real action, and where the real entrepreneur lives, is on the right hand side of the quadrant, the B and I (Business Owner and Investor).

Kiyosaki's definition of a Business Owner is someone that owns a system, where other people are managing the day to day affairs, and as the business owner, you should be able to take 3 months away from the business, and when you return it's operating just the same, if not better without you.

If you've decided that starting your own business is the asset class on which you choose to focus, then buckle up - you're in for a ride!

There are many thousands of books, programmes, MBA's and organisations to help you learn about business. The best method of learning, however, is simply by 'doing'. That does not mean to go blindly into your new venture, as this will lead to almost certain failure.

I am a firm believer in education and as a business owner you will never stop learning. In fact, the day that you think you know it all, will be the day you come unstuck.

At Escape The Rat Race, I partner with a number of different business owners and entrepreneurs who have been successful themselves. They are now in the fortunate position of having the

time freedom to share what they have learnt with members of the community who would like to follow in their footsteps.

*'If you want to be successful, find someone who has achieved the results you want and copy what they do and you'll achieve the same results'*

- **Anthony Robbins**

## **Asset Class #5: Property Portfolio**

Property as an asset is a mechanism which, if used correctly, can help you achieve Financial Independence very quickly.

As with all of the asset classes, you must decide as to whether your intention is to generate a recurring income through cash-flow, or to realise profits through capital appreciation.

In order for property to be classed as an asset, you must be generating a positive cash flow from it - most typically through rental income.

Of all the workshops that I run at Escape The Rat Race, the property related events are almost always the most popular.

A Property Portfolio differs from Asset Class #1 - Home Capacity, in that it refers to a number of different property investments that can generate income for you, and these can be held either personally or within a company.

Property as an asset is multifaceted and there are a number of different strategies by which you can begin to generate an income;

- Buy To Let
- Houses of Multiple Occupation / Multi-lets
- Commercial to Residential

- Commercial Developments
- Lease Options
- Student Lets
- Holiday Lets
- Rent to Rent

As a property investor, you can control properties without actually owning them and still generate monthly cash flow [known as a Lease Option in the UK].

If you recall, earlier in the book I told you how my first year after quitting my job was dedicated to building my own Property Sourcing Company.

This is simply finding people who want or need to sell their properties quickly (generally quicker than an Estate Agent would take to find a buyer in the traditional sense) and arranging for a quick purchase, usually without the need for a mortgage application to be approved. As the Sourcer, you are in effect the middle-man/woman and are paid a fee (by the purchaser of the property, typically an Investor) for each property you are able to find which successfully leads to a sale.

Technically, Property Sourcing is a Business. However, it can be a way for someone who has an interest in property but doesn't yet have the necessary funds, to start building their knowledge and connections within this market.

There are so many different ways that property can be used as a way of generating income for you. If you wish to learn more about this asset class and connect with others who are already achieving high levels of success, I'd recommend heading to the Escape The Rat Race Private Facebook Group and introducing yourself to everybody. Just make sure

you tag me and I'll be happy to connect you to others who can help.

For many, building a property portfolio truly can provide the 'pension' that will keep your lifestyle funded during retirement (and if you are eligible to convert your existing pension to a SSAS, this dynamic combination without a doubt can provide the fuel for your escape from the rat race).

Bronwen Vearncombe shared her story on Episode 035 of Escape The Rat Race Radio of how she and her husband John remortgaged their home to release equity and build a property portfolio, allowing them to quit their city jobs within a couple of years. They also took their corporate pensions and turned them into a SSAS, which provided them with an additional source of funding.

You can listen to Bronwen explain exactly how she was able to achieve this by heading to

**[www.etrr.online/bronwenvearncombecast](http://www.etrr.online/bronwenvearncombecast)**

## **Summary**

The pursuit of becoming financially independent was certainly a driving force in my own decision to sack my boss and start my own business and it may be for you too.

As with any goal, you must clearly define what 'Financial Independence' means to you. Before true freedom can be experienced, set your sights first on reaching milestone number one, Financial Security.

If personal finance is an area of your life that currently scores low on the Wheel of Life, then take some measures to work on this either before, or alongside, the setting up of your new business. If dealing with numbers is not an area you enjoy, then use what you have learned from

STEP 2 - FLOW to find someone who can assist you in this area.

Setting financial goals and milestones is an easy way to gauge your success and progress as your new business begins to grow. Decide on what those marker points need to be and be sure to build in some contingency to account for unexpected costs, delays or emergencies along the way.

In order to create a business that ultimately affords you the bonus of financial independence, you may need to sacrifice some luxuries that you and your family have been accustomed to. Are you prepared to suffer short term sacrifice for the pursuit of long term gain?

In order to build a business that can be truly called an asset, you must think about how the business can operate without you. This will require either systems and/or people to ensure that recurring revenue can be generated in an ongoing and reliable manner.

WealthBuilding is much more fun with others. By following your flow and focusing on the asset class that best suits your interests and skill set, you'll find it easier to attract potential investment in the future, which will be essential in accelerating your journey towards true financial abundance.

## Exercises

You are now ready to complete the following exercises for STEP 3 - FINANCES.

- Personal Financial Statement [PFS]
- Expense Tracking
- Financial Levels
- Five Assets Assessment

You can download the worksheets by visiting [www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack)

If you would like to understand more about the different asset classes, In Episode 049 of Escape The Rat Race Radio I interviewed Kevin Whelan who shared some of his wisdom about how you can achieve complete Financial Independence by harnessing the power of the 7 Pillars of Wealth. You can listen to that interview by visiting [www.etrn.online/kevinwhelanpodcast](http://www.etrn.online/kevinwhelanpodcast)

**Disclaimer:** The information within this chapter is a guideline to help you manage your finances more efficiently, based upon my own experiences. I am not qualified to give your financial advice, and I recommend that you seek professional advice when it comes to making any big decisions around managing your personal assets.

# CHAPTER 6

## STEP 4: FEAR



### Introduction

*'Stop being afraid of what could go wrong and start getting excited about what could go right' - Anthony Robbins*

In this chapter we are going to address one of the most critical aspects that will determine how much success and happiness you experience in your life. Your mindset.

*'Whether you think you can or you think you can't - you're right'*  
**- Henry Ford**

You may be in a position right now where you are contemplating ‘packing it all in’ and just making that leap of faith into the unknown, hoping that things will figure themselves out and that everything will be OK.

If so, you probably have a lot of different fears running through your mind about the unknowns of leaving, along with some fears about what will happen if you don’t!

Some common fears you might have about quitting your job and starting your own business....

- What if I don’t make enough money to pay the mortgage and other bills?
- What if I can’t provide for my family?
- What if my business isn’t as successful as I expect it to be?
- What happens if my new business doesn’t bring me the joy and freedom that I’m after?
- What if I fail in front of my friends and family?
- What if I choose the wrong path to follow and lose my investment?
- What if my business is so successful that I have even less spare time than I do currently?

That’s pretty much the position and mindset I was in at the end of 2014. I knew that I had some cash saved to cover my living expenses for at least 12 months and I had a pretty good idea about what I wanted to do [Property].

I found a mentor, in whom I placed my faith, to guide me through those early days of setting up my new business....and I really didn’t

want to remain working in the office environment. I handed my boss my resignation with four months' notice and that was it. I was free!

But boy, were those first 12 months a baptism of fire....and emotions.

Let's look now at how you can manage those fears in a way that stops them from getting in the way of you actually making that brave and bold decision to sack your boss and start a business you love!

Learning how to create a powerful mindset can be made easier by first understanding what beliefs you currently hold about yourself and whether those empower or disempower you.

In his 2017 TED talk titled 'Why you should define your fears instead of your goals' Tim Ferriss, Author of 'The Four Hour Work Week' talks about what he calls 'The cost of inaction'. He continues, 'Humans are very good at considering what might go wrong if we try something new, for example, asking for a raise. What we don't often consider is the atrocious cost of the status quo - not changing anything'.

## **The egoic mind**

Your ego is the picture you paint of yourself, taking all the beliefs about your skills, personality and talents, and creating a false identity. Whilst the ego is fundamentally there to protect us, it also undermines us in our pursuit of our biggest goals, appearing as self-talk telling us such lies as 'you're not worthy'.

Our ego's fears drive us. It is up to you to decide whether to let that affect you positively or negatively.

T. Harv Eker, multi million dollar entrepreneur and bestselling author of 'Secrets of the Millionaire Mind', defines FEAR as 'Anticipation of Pain'. Anticipation is future tense, so it's thinking about the future and being afraid of it. This is your mind's way of keeping you

stuck where you are. The difference for those people who have success in their lives is that they act in spite of fear.

You'll often recognise when the little voice in your head is giving you an unsupportive thought, with 'what if's'.

'What if this doesn't work out?'

'What if I lose everything?'

'What if I look stupid and people laugh at me?'

'What if I can't do it?'

Practice spotting when you have these thoughts, and then accept that this is just your egoic mind chattering away in its usual self-defeating and self-critical way. The ego is never in the present moment of here and now, but always in the futures or the past. Understand that your ego bases its reality on beliefs and ideas, not necessarily on what is real and true.

## **How to create belief in yourself**

*"He is able who thinks he is able." - Buddha*

Having low self-esteem can lead individuals to end up discouraged, to fall short of their potential or to endure oppressive circumstances and relationships.

It influences many parts of our lives, such as our trust in others, our connections, our work – almost all aspects of our lives. Positive self-esteem gives us the quality and adaptability to assume responsibility for our lives and embrace our slip-ups without the fear of rejection.

If you have low confidence, the only way to fully achieve everything that you want from your life is to free yourself from the beliefs of your past and create a new, empowering view of the future (and that means being able to visualise yourself right there, right now).

Below are some common identifiers of whether you have low or high self-esteem:

<b>Signs Of High Self-Esteem</b>	<b>Signs Of Low Self-Esteem</b>
Confidence	Fear of Taking Risks
Optimistic / Positive Outlook in adversity	Negative view of life and of yourself
Ability to accept and forgive more easily	Blaming behaviour
Ability to make decisions and solve problems	Dependence - letting others make decisions
Ability to trust others and ask for assistance	Distrusting others - even those showing affection towards you
An awareness of personal strengths	Fear of being ridiculed
Ability to make mistakes and learn from them	Perfectionist attitude
The ability to say no	Chronic indecision due to fear of making a mistake. Excessive will to please
Believing that you are valuable	Feelings of being unloved or insignificant
A clear picture of the future that excites you	Living in the past, thinking about 'what ifs'
Being clear on personal values and able to defend them when challenged	Sensitive to constructive criticism which leads to feeling attacked

The good news is that overcoming feelings of low self-esteem can be achieved in a relatively quick time. By implementing the Five Steps in this book, you are already taking control of many of the uncertainties people face when they are planning their escape out of their 9-5 Jobs.

Developing resilience is a key quality of an entrepreneur and reinforces the notion that 80% of success is attributed to having a positive mindset, with only 20% on the mechanical skills.

None of us is perfect. We all have times when things can feel as if they are getting on top of us.

When you are running your own business, the buck stops with you and you must be the one making the final decisions. If you do not have a strong and powerful mindset, the feeling of responsibility can quickly become a huge weight on your shoulders which will have a knock-on effect on your business. Ultimately it will reflect outwards to your customers, clients and could very easily spill into your personal life too.

### **False Evidence Appearing Real [F.E.A.R]**

If you think about it for a second, when you are fearful about something, you are playing a story in your mind that hasn't even happened and yet, you are allowing yourself to become so convinced by this 'fake' story, that it can be enough to send you into a quivering emotional wreck!

And how many times can you think back now upon such occasions when you had feelings of anxiety and fear about doing something and after doing it, wondered what all the fuss was about - and actually experienced feelings of near euphoria?! [Think Roller Coasters!]

And the longer you stand there at the foot of that roller coaster watching it twist and turn at frightening speeds, the more the feeling of

anxiousness increases?

So, Lesson #1: Starve your fears of time. The longer you dwell upon something, the harder it will be to make the right decision.

How long have you been unhappy in your job?

How long have you been moaning to your partner about how much you dislike certain aspects or people that you have to put up with day in and day out?

*'If you don't like where you are, change it. You're not a tree.'* - **Jim Rohn**

## THE FIVE FEARS



Since first launching my Escape The Rat Race Monthly Meetup Events in London in January 2015, I have been collecting data from everybody who attends to understand what the term ‘escape the rat race’ really means to them, and what, in their minds, is holding them back from breaking free and enjoying more freedom in their lives.

In Chapter 3 I shared with you the Five Entrepreneurial Freedoms - the top five reasons for wanting to break free.

I am now going to share with you the Five Fears - the top five reasons which hold people back from breaking free, along with the ‘Sub-Fears’ associated with each.

## **FEAR OF FAILURE**

- Fear of Rejection
- Fear of Being Judged
- Fear of Loneliness
- Fear of Inadequacy

## **FEAR OF TAKING RISKS**

- Fear of Something Bad Happening
- Fear of Getting Hurt

## **FEAR OF CHANGE**

- Fear of Uncertainty
- Fear of Getting Hurt
- Fear of Inadequacy
- Fear of Being Outside Your Comfort Zone

## **FEAR OF SUCCESS**

- Fear of Rejection
- Fear of Being Judged
- Fear of Loneliness

## **FEAR OF STANDING OUT**

- Fear of Being Judged
- Fear of Loneliness
- Fear of Getting Hurt
- Fear of Being Outside Your Comfort Zone

When analysed, the fear we experience is almost entirely based upon our own lack of self-belief:

‘I’m going to look stupid’

‘I might not know what to do’

‘I might suffer pain’

‘I might feel rejected and unloved’

What are you preventing from happening by not overcoming these fears?

Whose lives are being negatively affected by your selfishness of letting fear stop you from doing what you could be doing?

Imagine if you were looking down at you as a different person. What advice would you give yourself to overcome these fears of yours?

## **Get out of your comfort zone**

Growth can only happen when you challenge yourself. If you’re not

able to push yourself to be uncomfortable, then find someone who will. This could be a friend, mentor or an accountability group.

The problem is this: It's easier *not* to change.

We all know that eating healthy food and exercising every day is a good thing to do, right?

So do most people but then why do most people not eat healthily and exercise every day?

Because it's not fun and it's easier *not* to do it, than do it.

The same example can be shared for almost everything in life. There is a well-worn process of how to achieve almost anything these days and most of it can be learned instantaneously and for free on youtube.

So, if that's the case, why don't people achieve more of what they want to?

Why don't more people Sack their Boss and Start up their new business? Because they know it's not going to be easy. It's easier not to change.

Increasing your comfort zone can begin by taking one step, followed by another - week after week, month after month, you'll be amazed at what a difference this compound effect can have. And it doesn't need to involve any huge risky moves either.

That being said, if you are able to set big audacious hairy goals which have the full intent and purpose of scaring the sh\*t out of you, then great - go for it!

Such challenges might include:

- Booking a skydive to jump out of a plane at 12,000ft
- A Bungee Jump
- To go 10m under the sea Scuba Diving

- Riding the fastest rollercoaster at a theme park
- Attending Toastmasters [Public Speaking Group] and delivering a 5 minute speech
- Visiting a Zoo or Wildlife Park to handle snakes and spiders
- Asking that person you see on your daily commute out for a drink

You can even make this fun, by partnering with a friend and either challenging one another to overcome a fear and holding the other accountable to make sure they do it, or scheduling a trip in which to include the challenge.

Set yourself a goal to start tackling some of these big fears and you'll instantly notice the change in your confidence and character, developing a more powerful mindset.

In doing so, you'll realise that it isn't actually as difficult or uncomfortable as you had imagined and will create a compound effect and resilience which will serve you well as you develop your entrepreneurial mindset.

## **How to overcome the little voice in your head**

Once you have decided that you are going to 'break away from the herd' and follow a path less travelled, that of the intrepid entrepreneur - your mind is going to start doing all it can to lead you back to so-called 'safety' and your inner-voice will become more overpowering than ever before!

'You can't do this'

'Who do you think you are?'

‘What experience do you have?’

‘You’ll never make it, you’re going to make a fool of yourself’

‘It’s risky! Stick to what you know best. At least you’ll be safe’

Ask yourself the following questions:

Why am I even thinking about this?

Is this story that I’m telling myself true?

Is this thought going to get me what I want, need and deserve?

There are two main benefits to asking yourself these three questions:

1. You will actually distract your mind because you’ll be concentrating on answering the questions
2. You’ll realise most likely that the story is a composite of other peoples’ thoughts and opinions, not actually what you believe, and that the thought is preventing you from achieving what you want

The next step is to create space between yourself and these thoughts.

The quickest way to do this, is to follow the advice of Anthony Robbins - change your state.

Scream, sing, jump up and down, run on the spot, do some press ups, roar loudly....do something spontaneously that changes your physical state and you’ll instantaneously blast that inner chat out of your head....for now.

Eckhart Tolle, German born Spiritual teacher best known as the author of *The Power of Now* and *A New Earth: Awakening to Your Life’s Purpose*, suggests another way to manage the inner chat that occurs inside your head. Practise the following:

As soon as you recognise yourself having that internal dialogue inside your head, focus your mind on the energy that you can feel within your hands. Just focus on your hands and the feelings you can recognise as you transfer your attention towards them.

What you are doing is creating an anchor within your body and creating a state of presence.

If you want to continue with this form of meditation, divert the focus from your hands to your feet and through all the different parts of your body.

This will cause the chatter in your head to reduce and possibly even disappear completely for a while.

If you'd like to learn more about the actual functioning of the brain and scientific reasons that we have this 'inner voice', along with further strategies to overcome it, then another book I recommend you read is 'The Chimp Paradox' by Dr Steve Peters.

## **The six human needs**

*“Every single person in this world has these same six needs, but each of us values these needs in different ways, and each of us have varied beliefs about what it means to satisfy those needs. And this is what becomes the driving force behind everything we do, and determines the direction of our lives.” - Anthony Robbins*

Anthony Robbins is one of the world's leading experts in personal behaviour and peak performance. Robbins' studies over the last 40 years have led him to the conclusion that there are Two Primary Fears and Six Human Needs that we all have.

**PRIMARY FEAR #1: I'm Not Enough** [not smart enough, tall enough, rich enough, confident enough, pretty enough, young enough...]  
Which leads to.....**PRIMARY FEAR #2: If I'm not enough.....then I Won't Be Loved.**

The image below illustrates Anthony Robbins Six Human Needs in the shape of a square pyramid.

The first four needs:

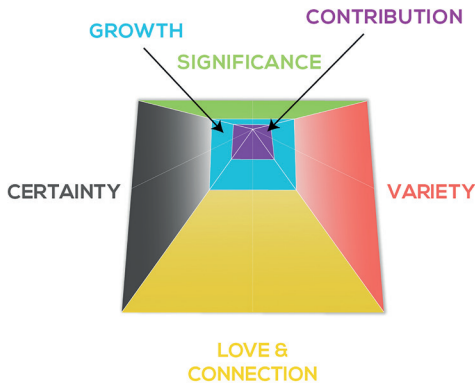
1. Certainty
2. Variety
3. Significance
4. Love & Connection

These are needs of the personality and must be met every day.

The final two needs are:

5. Growth
6. Contribution

These are needs of the spirit, and provide the structure for fulfilment and happiness.



Listed below I have added in the corresponding Fear most likely to be associated with each of the Six Human Needs along with the Five Wealth Frequencies [taken from Chapter 4], so that you can start to identify which characteristics you relate to the most.

This will help you begin to piece together your own Personal Profile using all your learnings from the exercises in this book, and can prove extremely powerful in identifying what types of jobs or business will make you feel most fulfilled.

### **1. Certainty**

The base need for everybody. The need for safety, security and order. When a situation is predictable, we feel certain. An individual with a strong need for certainty may find it difficult to launch a new business.

**Genius Frequency:** Steel

**Most Likely To Fear:** Change / The Unknown / Taking Risks

### **2. Variety**

The desire for constant change, stimulation and excitement. By setting ourselves goals and new challenges, we fulfil this need. An individual with a strong need for variety may seek out development opportunities both within and outside of work.

**Genius Frequency:** Blaze

**Most Likely To Fear:** Rejection / Loneliness / Not Being Loved

### **3. Significance**

The feeling of being important, seen as unique - an individual, feeling special, pride, worthy. Most often met through relationships or our work. An individual with a strong need for significance could in some

cases come across as egotistical. Social media has compounded this need. By achieving goals, status and the recognition of others, we fulfil this need.

**Genius Frequency:** Dynamo

**Most Likely To Fear:** Inadequacy / Not Being Enough / Failure

#### **4. Love & Connection**

A relationship or strong feeling with another person, team or group of friends. Love is what we all want or need the most.

**Genius Frequency:** Tempo

**Most Likely To Fear:** Not Being Loved / Success / Rejection / Being Judged

#### **5. Growth**

The need for continual emotional, physical and spiritual development. Knowledge seeking, and the path of self-discovery. If we're not growing, we're dying - there is no in-between. Challenging ourselves, studying and achieving new goals helps us to fulfil this need.

**Genius Frequency:** Spirit

**Most Likely To Fear:** Loss of Freedom

#### **6. Contribution**

Strong sense of service and the need to give beyond ourselves. Helping and supporting others. We fulfil our need for contribution by ultimately creating meaning through our actions that impacts others positively.

**Genius Frequency:** Spirit

**Most Likely To Fear:** Loss of Freedom

Most of us are driven by 1 or 2 needs and this displays itself on a daily basis in the actions we take and decisions we make.

If you have already completed the Values Assessment from Chapter 3, now would be a good time to compare your highest values against your highest needs and see if you can begin to see some patterns occurring.

## **Managing risk**

*‘The world is changing so quickly. The biggest risk you can take, is not taking any risk’ - Mark Zuckerberg, CEO Facebook*

Starting a business comes with a lot of responsibility.

If your mindset is such that you are not naturally a risk taker, then the reality is that you’re going to find it harder to make the break from your ‘secure’ job than someone whose appetite for risk, variety and change is a little higher.

The key to managing risk is to write it down and analyse it.

Get clear on what will happen on both sides of the outcome, both positive and negative - and then make a decision based upon the facts.

Remember: most people regret what they didn’t do in their lives, rather than what they did do.

All risk has upsides and downsides. The problem is that more often than not it’s the downside that people focus on.

*‘What you believe and focus on becomes your reality’*

*- Michael McMillian*

As you grow older and your responsibilities increase - husband, wife, children, mortgage...it becomes harder to take risks.

If you're in a position where you don't yet have those responsibilities, I would encourage you to act upon your gut feelings and grasp the opportunities that you have, before the decision making process requires the consideration of the welfare of others too.

## **Summary**

Remember: *EVERYONE* has fears.

If you let fear take control over you then you will never achieve your greatest potential in life.

No matter how defined your goals are and how strong your desire to achieve might be, if you don't learn to overcome fear then it will neutralise all of those other positive qualities that you might have.

Now you know that the fears which you are feeling are not real and that it is simply your ego's way of playing tricks on you in an attempt to keep you safe. Your ego will constantly try to hold you back, and the only way to overcome this is to acknowledge it and act anyway. If you fight your ego, it will always win. Don't believe it. Just do what you need to do. Act based upon facts, despite the feeling of fear.

Your mindset is the #1 factor behind your success and you must work on this constantly. By creating more certainty around a situation or decision, your fears will diminish and your self-confidence and self-belief will begin to increase.

Set yourself challenges to push yourself outside of what is comfortable on a regular basis, whatever that may require. There are opportunities to be 'uncomfortable' all around you.

The sure-fire way to overcome any fear, is to face it head on - Just Do It!

In Episode 64 of Escape The Rat Race Radio I spoke to Seth Godin about entrepreneurship. Seth is one of the most influential bloggers in the world, and Author of 19 books related to business and marketing. I asked Seth for his opinion on what some of the biggest pitfalls were for people at the early stage of starting their own business, to which he responded 'Your fear is what's going to sabotage you. Your fear is what's going to make you think too big or too small, either go too fast or too slow. It has a way of sabotaging yourself to the point of where it might not work'.

If you're familiar with Seth, then you'll know that this is an episode you won't want to miss. Head over to [www.etrr.online/sethgodinpodcast](http://www.etrr.online/sethgodinpodcast) to listen to the interview in full.

## **Exercises**

You are now ready to complete the following exercises for STEP 4 - FEAR.

- Human Needs Assessment

You can download the worksheets by visiting [www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack)

# CHAPTER 7

## STEP 5: FOCUS



### Introduction

*'One man cannot practise many arts with success' - Plato*

I hope that by now you are already beginning to feel more confident about the direction in which you are moving, and that by completing the exercises in the previous chapters you are beginning to realise that without first getting clear on 'you', it doesn't matter what the business is that you're building - it won't stand strong if the foundations [your mindset] are not firmly in place.

Now it's time for you to decide where you are going to focus your resources [time, energy and money] for the next 6 to 12 months as you embark upon the Entrepreneur's Journey!

As you progress through this final Step of *The Five Step Freedom Formula*<sup>™</sup>, I would like you to keep in mind the answers you developed from the first four steps:

What Is Most Important To Me In My Life?

Why Do I Want To Start My Own Business?

How Will I Know When I've 'Won'?

What Am I Really Great At?

If Money Was No Object, What Work Would I Do?

How Much Money Do I Actually Need To Make In Order To Enjoy My Life?

What Has Been Holding Me Back From Taking Action Already?

Building a business is hugely rewarding and will absolutely change the way you think. You'll become a problem solver, a better salesperson, more resourceful, more resilient and better equipped to spot opportunities when they present themselves.

Once you finally make the leap from employee to entrepreneur, the chances of you ever going back are very slim.

Alas, it is also important to recognise that part of the process essential to being successful in business, is to accept that there will be failures along the way.

Don't let that discourage you, rather use it as a marker that each time you get back up after trying something new that didn't work out, you're several steps closer to winning.

*'Success is not final, failure is not fatal: it is the courage to continue that counts' - Winston Churchill*

## **The One Thing**

*'What's the One Thing I can do such that by doing it everything else will be easier or unnecessary?' - Gary Keller*



Have you decided what your 'One Thing' is going to be?

Once you do have some ideas, ask yourself the question 'If money was no object, what would I do?' and see if it still resonates.

If you weren't getting paid for working on this business, would you still dedicate your time to it because it interests you, helps others and provides you with feelings of enjoyment and satisfaction?

If the answer is a clear ‘no’ to the question above, then perhaps your motives are misaligned and you’re simply looking at the opportunity for either its ability to generate an income, or perhaps because of someone else’s influence.

Don’t expect to find your ‘winning opportunity’ at the first attempt. Most successful people have tried many different things before they finally found the path that led to them to their destination.

What’s important is that you take that all important *first step*.

Use the tools within this Chapter to decide on your One Thing that will set the wheels in motion on your entrepreneurial journey.

If you’ve already spun a few wheels - trying various opportunities which haven’t yet proved fruitful, then put *The Five Step Freedom Formula™* into action. Hopefully it will become clear to you on which areas you need to focus in order for you to find your winning strategy.

Make a promise to yourself that whatever your One Thing is that you decide to pursue next, that you will commit yourself fully for a period of 12 months [with a 6 months’ break clause if it’s clear that things are not working out].

On Episode 042 of Escape The Rat Race Radio, I asked Jay Papasan, Co-Author of ‘The One Thing’, which has sold over 1.3 million copies since its release in 2013, to share his methodology behind staying super-focused and productive. If you’d like to hear his answers, head over to [www.etrr.online/jaypapasanpodcast](http://www.etrr.online/jaypapasanpodcast)

## **How to evaluate which is the right business opportunity for you**

When you’re in the Discovery Phase, your mind can be filled with a variety of different ideas and possibilities and you simply don’t know in

which direction to focus your attention.

Here's a quick and easy way to run all of your different business ideas through a simple matrix, easily seeing which come out with the highest score.

You can download the worksheet from

[www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack) and complete the following steps:

	Idea 1	Idea 2	Idea 3
Feasibility	/10	/10	/10
Profitability	/10	/10	/10
Time	/10	/10	/10
Experience	/10	/10	/10
Excitability	/10	/10	/10
TOTAL			

1. Enter the name of the business idea at the top of columns 2, 3 and 4 [If you have more than 3 ideas, be ruthless, and select the three you feel most serious about!]
2. Now, simply rate each of your possible ideas out of 10, for each of the categories listed in Column 1.

Here are some pointers to help you score your ideas:

**Feasibility** - whilst I never wish to crush anybody's dreams, some ideas people share with me are just plain crazy. Based upon the questions posed earlier in this chapter, just how feasible is it that you could turn this idea into a profitable business? 10 = very feasible, 0 = not at all.

**Profitability** - are you selling buttons for 10p or boats for £100,000? It's not always how much something is, but how much margin there is. Just because it's high ticket, doesn't necessarily mean it's high margin. Frequency of sale is another factor to consider - 10 sales per day or 1 per week?

**Time** - how time intensive is this idea going to prove to get launched? Do you need to learn a whole new set of skills, build trust and reputation within a new industry, or wait months for product development? Tip: High score = not much time. [Keep reading this chapter for an exercise to help you manage your time more efficiently]

**Experience** - are you entering a market which you understand and in which you already have a good network, or is this new idea something brand new which will take time for you to understand and decide if it's going to be the right fit?

**Excitability** - how 'juiced' are you about getting started? Fast forward 12 months or even 5 years and imagine yourself working full time on just this one thing. Does that fill you with excitement, or is it possible that you might not enjoy it quite so much once the initial shine has worn off?

3. Add up your scores for each idea and whichever rates highest is a good indicator that you may wish to focus on that one first!

## Revisiting your Ikigai

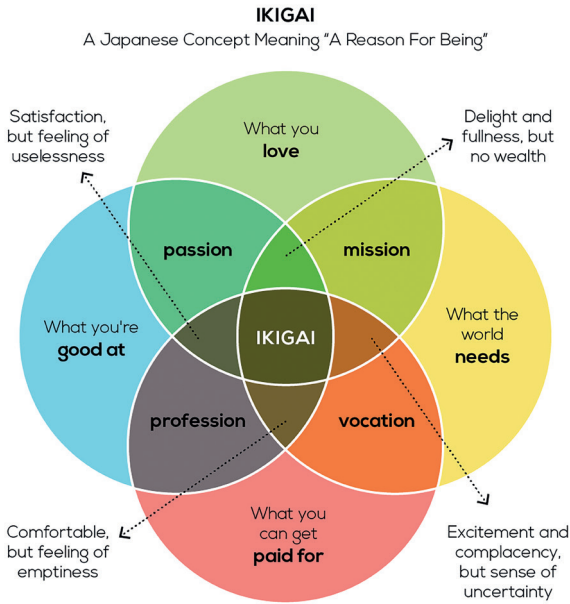
You may recall earlier in the book I told you that we were going to take another look at discovering your 'Ikigai' later in the book. Well now is that time!

Using the Ideas Evaluator Method is a really great way of quickly filtering a bunch of ideas and making a decision about which one you should explore further.

You can then further validate those ideas by asking yourself these four questions again:

1. Am I (or could I be) really great at this [product /service]?
2. Do I (or will I) really love doing this [product /service]?
3. Is there (or will there be) enough demand for this [product /service]?
4. Are there enough people out there that will pay me for this [product /service]?

If you have been completing the exercises at the end of each of the four steps so far, then you'll have already learnt a huge amount about yourself which should allow you to look at those four questions again with a new, more open mindset.



## Who's your customer?

*'You don't have a business when you have a product, you have a business when you have a customer' - Roger Hamilton*

I certainly didn't start off on my entrepreneurial journey by asking myself the question 'Who would I like to serve?', and I doubt you have either.

However, as you progress along the journey and learn more about yourself and your business, you realise that without customers to pay you, there is no business.

Even if your intention is to become a property investor, without happy tenants to rent from you, there is no business.

You can even apply this to trading the financial markets - without

buyers and sellers, there is no market and no money can be made.

Focusing on the customer before the product, is rarely the place that aspiring entrepreneurs start, but it might just help you in getting a step closer to discovering what business you really would love to build.

Another popular and effective way of answering this question is by focusing on the *problem*, rather than the *solution*.

Don't get so caught up in the product itself, until you are satisfied that you have answered the following questions:

- What problem does your product or service solve?
- Who are the people who are experiencing this problem?
- How big is this market? Worldwide or localised?
- How much are these people willing to pay you to solve their problem?
- What existing solutions are there which aim to solve this problem?
- What proof can you provide that your product or service can solve this problem?

Once you feel confident that you have the answers to each of the above questions and you've done some market research to validate your assumptions with your actual target customers, then you're in a good position to start focusing on the product or service that will provide the solution your customers are searching for. Remember: the only thing your prospective customer is thinking is 'how is this going to solve a problem I have' or how is this going to bring pleasure to my life. In other words, 'what's in it for me?'

## Lean Canvas

*'Failing to plan is planning to fail' - Alan Lakein*

It would be remiss of me to write a book which is encouraging you to 'Build A Business You Love' without any mention of writing a business plan!

The problem I've noticed is that whilst the process of organising your ideas within a structured plan is helpful, so often the business plan then gets filed away never to be touched again.

It's also a lot of guesswork at the beginning, because you simply don't have enough data or feedback to be able to project financial forecasts, sales channels or conversion rates.

One method that I have found to change this is the Lean Canvas.

The Lean Canvas was created by Ash Maurya, a serial entrepreneur who wanted a more practical business planning tool than a Business Plan and a more actionable business modelling tool than a Business Model Canvas.

On Episode 054 of Escape The Rat Race Radio, I interviewed Dharmesh Raithata, lean thinking expert and Product Partner at Forward Partners, a Venture Capital company that invests each year in new startups and provides an ecosystem to help accelerate their success.

Dharmesh has launched several of his own successful startups as well as now helping to launch the careers of the next generation of innovators. The first step that all of these aspiring entrepreneurs must go through before they get their hands on any funding - is to complete a Lean Canvas for their new business.

Rather than agonise over a traditional business plan template, I highly recommend that you start by creating a Lean Canvas for yourself and uncover what customers want and build products they cannot refuse.

If you'd like to learn more about the Lean Canvas, you can listen to my interview with Dharmesh Raithatha by visiting [www.etrn.online/dharmeshraithathapodcast](http://www.etrn.online/dharmeshraithathapodcast)

## 90 Day Sprints

*“Most people overestimate what they can do in one year and underestimate what they can do in ten years.” - Bill Gates*

When it comes to setting milestones and targets for yourself and your business, I've found that 90 day periods of time work really well.

90 Days is long enough to allow for a few off-days, unforeseen circumstances and non-negotiable deadlines at work, but short enough to keep you focused and to not allow yourself to slack off from doing what you said you would.

It also fits pretty well within the calendar year. So why not start preparing now for the next calendar quarter and start defining your 90 Day Goals?

Be sure to focus on no more than five Goals for the 90 day period. Pick goals that, when achieved, will have a significant impact - whether that be the launch of a new product, a challenging sales target or completion of your website.

Each goal can [and should be] broken down into the smaller subtasks or milestones that need to be completed, in order of necessity, so that you can cross each task off the list as you go to give you that boost of motivation and show that progress is being made.

## **Your asset income ladder**

At the beginning of this book I introduced you to the concept of the Corporate Ladder vs the Entrepreneurial Ladder.

By the very fact that you're still reading at this stage, then I'm guessing you're more than just a little bit tempted by the Entrepreneurial Ladder!

This exercise will continue to use the ladder analogy in a more visual representation and incorporate the 90 day sprint methodology.

From this point onwards I want you to focus on the different ways in which you can begin to generate 'asset income'. I want to reinforce in your consciousness that *only* by creating and acquiring assets can you truly achieve financial independence.

If you need a reminder, you can refer back to Chapter 5 for the five main asset classes that you can focus on to create freedom and build wealth for yourself.

In this exercise, you can choose any one of those, or a combination, when setting your monthly asset income goals.

The following diagram metaphorically illustrates your journey as an aspiring entrepreneur over the next 12 months.

The 5 rungs of the ladder represent the following 5 milestones:

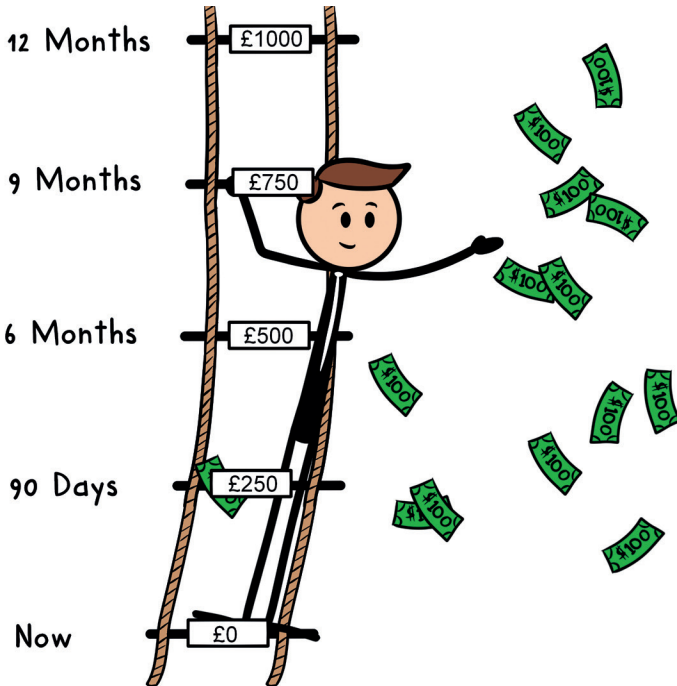
Rung 1 = Today.

Rung 2 = 3 Months [90 Days Time]

Rung 3 = 6 Months [180 Days]

Rung 4 = 9 Months [270 Days]

Rung 5 = 12 Months [360 Days]



There are few things more important to the life of a business than generating sales.

Once you have decided on which business idea or opportunity you are going to focus your resources [time, energy, money], then I suggest you map out some income targets for the next 12 months.

If your goal is to match your salary within 12 months, then this will help you to stay focused and also to measure your progress along the way.

## Not enough time

*'Time is more valuable than money. You can get more money, but you cannot get more time' - Jim Rohn*

One of the most common 'excuses' that I hear from members of my Escape The Rat Race Community is that they don't have enough time.

Working full time on your job, part time on your business and raising a family all at the same time can be tough. Not to mention the unexpected surprises that life throws up along the way.

The truth of the matter is, the issue itself is not 'time'. Every single human being on this earth has 24 hours each day, 168 hours each week, 730 hours each month - and we get to choose how we invest that time.

If you sleep 8 hours each night, then that's 243 hours or  $\frac{1}{3}$  of your available time already used up each month.

Let's assume you work 8 hours per day, 5 days per week, with a 30 minute commute each way. That's a further 180 hours per month.

If you've been doing the math, we now have 307 hours left out of a possible 730 available hours every month.

Sure, we have to take into account things such as personal hygiene, eating, staying fit, childcare, plus a whole bunch of other errands that will be different for each of us.

But can you see that ultimately you have nearly 300 hours every month which [to varying degrees], you can fill with tasks of your choice.

So where do those 300 hours disappear every month?!

My very first ever guest on Escape The Rat Race Radio [Episode 002] was Dan Waldschmidt. Dan and his team advise billion dollar

companies on success practices to help them perform at even higher levels. If you'd like to hear some of the Daily Success Principles that Dan shared on that episode, head over to

**[www.etrnline.com/danwaldschmidtodcast](http://www.etrnline.com/danwaldschmidtodcast)**

## **Friend or foe?**

Have you tried to share your desire to break free of the norm and start something new with anyone close to you yet?

What kind of response were you met with?

'Ooh be careful, that's ever so risky', 'Really? What experience do you have in running a business?', 'How are you going to make any money doing that?'....might be some of the comments that you receive from those closest to you and they are only saying it because they don't want you to suffer any pain or failure.

Just be mindful that those who try and 'protect' you the most, are probably the people who have never started a business themselves.

They may not realise it themselves, but they are quite literally holding you back mentally from doing what your heart is telling you to do, which is to follow *your* dreams.

This can be a very decisive period and, if you are not mentally tough, and confident in your own ability to succeed, then doubt will kick in and you might as well just sit back at your desk and continue in the safety of your 'secure' job.

You must have the courage to stand your ground and act upon what your gut and your heart is telling you to do. Stay focused on the future and don't let the naysayers pull you back into the comfort and familiarity of the past.

Just know that this is normal and all part of the journey. See it as

one of the first tests of your resilience and character before embracing entrepreneurship!

If you find that you're struggling with this, the best remedy is to find a peer group of other aspiring entrepreneurs, people who share the same mindset and may well be at a similar stage in their journey, facing the same doubts about their decision to break free.

This positive encouragement from others will remind you why you have taken this new path and support you along the way - helping you to focus on the positive reasons you want to build a business you love.

I created The Escape The Rat Race Private Facebook Group for this very purpose. It provides a safe and welcoming place to find those who have already made that leap of faith, along with other individuals at all stages of the journey - all more than happy to offer you advice and answer questions you may have before you embark on your own mission.

If you're not already a member, you can join by heading to **[www.etrr.online/facebook](http://www.etrr.online/facebook)**

## **Enter the mentor**

In my opinion, the most powerful way to stay focused is to find a mentor.

I have covered some of the things to consider when choosing a mentor in PART ONE of this book, but once you've homed in on your ONE THING and found the right peer group that you can call upon when you need it, then my suggestion is to seek out someone who has the knowledge to help you avoid some of the common pitfalls of starting a new business. Someone who can challenge you when you

need it and steer you away from making mistakes when they can see you drifting off course.

In my experience, it's best to nurture the relationship for 2 to 3 months if possible, to ensure that you're the right fit for one another.

A good mentor will share just enough wisdom with you to let you know that they know what you need to know.

In return, show them that you're committed and if they suggest some actions for you to take - then act upon them. Put the relationship to the test and, not only will this reaffirm their value to you, but will show them that you are someone they will enjoy working with.

Having acted as a mentor myself I can tell you that there is no benefit for either party when the advice that is given is not acted upon.

I have found that the accountability of having to report back to your mentor each month, keeps you highly focused and on the right track.

An added benefit is that you don't feel as alone - trying to figure everything out for yourself.

It could almost be likened to taking a degree in a subject you know nothing about with no lecturer to teach you. Yet so many people jump into self-employment because they are skilled in a particular area - yet have absolutely no understanding about how to run a business.

## **The power of no**

*'FOCUS - Follow One Course Until Successful' - Robert Kiyosaki*

New business owners are typically full of energy and excitement with big ideas and adrenaline pumping.

They're also normally very optimistic, which leads to them saying

‘yes’ to almost everything because ‘you never know’ where it could lead.

In addition, during these early startup days, most business owners are hungry for new clients and will take on anyone and everyone in an effort to get the wheel turning and the cash register ringing.

One of the hardest things for an entrepreneur can be to say ‘no’.

By nature, I’m the kind of person who likes to help as many people as I can. I also find it hard to turn down something that sounds like it could lead to a good opportunity - even when my head is telling me that this is just a distraction and does not feature on my current plan of action!

*‘The difference between successful people and very successful people is that very successful people say ‘no’ to almost everything’*

**- Warren Buffet [the world’s third richest person with a net worth of \$84bn, someone whose advice you might wish to heed!]**

When I left my job in 2014, my intention was to just focus on establishing my new property business.

Somehow, in the year that followed I found myself not just focusing on my property business, but trading the forex markets each day, spending time to learn from Kevin Whelan at WealthBuilders, attending at least two property networking meetings every week, organising the Escape The Rat Race monthly Meetup Event, posting in the Escape The Rat Race Private Facebook Group....not to mention a gazillion other ‘distractions’ that would eat away at my time each day.

I literally wanted to do everything!

It was only at the end of that first year, when I took a moment to stop and reflect on my ‘busy-ness’ of the previous 12 months, that I realised

I wasn't making significant progress in any of those aforementioned areas.

It would have been near on impossible for anybody to be successful at starting what in essence were three new businesses at the same time!

The only way for me to progress was to make some tough decisions and decide what I was going to focus on as I entered my second year of self-employment.

The hardest thing was deciding what to say 'no' to.

If you're facing this dilemma, then a helpful piece of advice that was shared with me is to just tell yourself that it's a 'no for now'. The decision to put things on ice for a period of time, so that you can focus on your ONE THING, doesn't have to be terminal, but it can help to declutter your mind safe in the knowledge that you can always come back to those other things when you have some more capacity.

*'Focus on the opportunity that can make you the most amount of money in the shortest amount of time' - John Kettley*

Take a look at everything you're currently trying to do and ask yourself which of those opportunities is actually going to grow your business and generate income.

Then say 'no' to everything else.

## **Summary**

In my experience, focus comes once clarity and certainty have been achieved. Unfortunately for many people this can take months or even years, because they are not applying the principles of the Five Steps.

Your ability to not get distracted and to get good at saying 'no' will

be one of the determining factors in how quickly you are able to start generating revenue in your new business and be in a position to sack your boss.

If you are the type of person to have a hundred ideas before lunchtime every day [Dynamo Genius!], then put them through the Ideas evaluator to quickly filter which ones merit your attention first.

You only truly have the foundations for a real business once you have your first customer. Focus on solving a problem for a specific group of people, and work with your first customers to fine tune your offering as quickly as possible.

Your focus is much more likely not to wane if you set short, specific milestones for yourself - 90 day sprints. By constantly assessing your progress and realigning yourself for the next sprint, you'll become much more efficient in the activities you are spending your time on.

Another way to ensure you don't begin to stray off track is to surround yourself with like-minded people who will support and inspire you. A mentor can help you from making amateur mistakes because they have been exactly where you are and can shortcut your learning time. Join a peer group of others on the same journey who will hold you accountable and provide you with a boost of motivation on days when you feel like everything is going against you.

## Exercises

You are now ready to complete the following exercises for STEP 5 - FOCUS.

- New Ideas Evaluator
- Your Asset Income Ladder
- Weekly Planning
- The Escape Planner

You can download the worksheets for by visiting

**<https://www.fivestepfreedomformula.com/powerpack>**

———— CHAPTER 8 ————  
**THE TRANSITION  
PHASE**

*Deciding on a particular asset class or income generating strategy and validate if this can effectively provide you with an additional income stream that has the potential to be scaled and allow you to 'sack your boss'.*

**Estimated Time Frame: 6-12 months**

Within days of arriving home after my indifferent week away in Croatia, I had taken decisive action to change my circumstances.

Those 3 days of reflection in Split had altered my mindset and I knew that there was no going back this time.

I knew that I wasn't going to be able to figure out everything by myself and so I enrolled on a 12 month coaching programme with Rich Dad Education (The company owned by Robert Kiyosaki, author of 'Rich Dad Poor Dad').

I was assigned one of Rich Dad's authorised coaches, who was based in the USA, and myself and a small group would connect weekly through an online call to be coached around the three main asset classes: Business, Property and Investments.

This was my first taste of being challenged to start thinking like an Entrepreneur and one of our assignments each week was to play 'Cashflow 101', the board game created by Kiyosaki to teach 'the rules of

money' in a safe and fun environment, in preparation for doing deals in the real world.

Whilst I had attended many seminars during the preceding years covering all manner of different business opportunities and wealth building strategies, I had never realised how much difference a coach or mentor could really make.

Not only do you have someone to fall back on for advice but you have a sounding board to share your thoughts on why you should do certain things, as well being held accountable for the question of 'when'.

As the programme came to an end, I was able to look back and see just how far I had progressed with regards to truly believing 'I can do this'.

It was the start of 2014 and, as so often happens at the start of a new year, you reflect on the year ahead and question where you stand in life right now.

I knew that my clock was ticking with regard to how much longer I could continue to turn up to the office every day, repeating the same tasks I had been doing every year for nearly 8 years.

Variety ranks highly as a human need for me and inside I knew that change was beckoning.

Without the guidance of my Rich Dad Coach and the accountability, motivation and support of the others in my coaching group - I wouldn't have known which way to turn.

What I have since realised, and I can share with you now, is that the path you initially decide to pursue, will probably not end up as the path which fulfils your greatest dreams and provides you with the winning solution.

But you have to take that first step, a step which will take you outside

your comfort zone, along a different path to the one on which you are currently travelling.

*'You don't have to see the whole staircase. Just take the first step'*

*- Martin Luther King Jr*

## **Pain if you do, pain if you don't**

*"Most men lead lives of quiet desperation and go to the grave with the song still in them" - Henry David Thoreau*

Let me tell you about Rob Joyce, one of our #escapees stories featured on Escape The Rat Race Radio. Rob was working extended shifts as a manager for a major gym chain in the UK. His shifts would either end at 11pm at night, meaning he wouldn't be able to get home and switch off to sleep until nearly 1am and sometimes he would be back at work the following day for the 8am shift, meaning he had to wake up at 6am.

He knew that he possessed the knowledge and skills to take what he was teaching other self-employed gym instructors [how to grow their own physical training businesses] and break free to do this for himself.

There would be some short-term pain to overcome his own self-doubts. He would need to push himself outside his comfort zone by speaking to gym members and 'pitching' himself to be their personal trainer. He feared what they might say and he also knew that he had to maintain his professionalism as an employee of the gym, being careful not to step outside the boundaries that came with his managerial position.

But Rob also knew that there would be an equal, if not greater pain,

by just continuing to work night and day, constantly travelling to and from work, with little spare time. And in the spare time which he did have, he felt so burnt out that he just spent it at home doing nothing.

He questioned himself about where this current lifestyle was taking him.

Rob quickly came to the conclusion that there was going to be pain no matter what path he decided to take from this point forwards.

He could continue to do the same thing and expect to continue achieving much the same results, with little change in way of time or financial freedom.

Or he could stretch himself, try something different and change the path that he was currently on.

Both would present challenges, so Rob decided that it would make sense to choose the path that offered the greatest potential upside. That was the path towards starting a business of his own that would give him more control over his time and the opportunity to increase his earning potential.

You can hear Rob explaining how he changed his thinking from that of an employee to that of an entrepreneur, which set him free to be able to start his own Osteopathy business from home and have more time to spend with his wife during the birth of their first child, by visiting <https://www.etrp.online/robjoycepodcast>

### **Are you prepared to make some sacrifices?**

One of the first stories of successful #escapees I shared on my Escape The Rat Race Radio Show back in 2017, was of a young property entrepreneur named Jackie Tomes. Jackie shared a truly inspirational story of how she and her partner David made the decision to commit

100% to building their own property business and within 18 months had a portfolio worth a staggering £1.5m.

There was one moment during my interview with Jackie which stuck with me in particular. Jackie mentioned that once she and David had made the decision to focus 100% on the business, in order to give them the best possible chance of achieving their goals, Jackie had to tell all of her friends and family in advance that she wasn't going to be attending their birthday celebrations this year and that for the next 12 months she wouldn't be coming out and socialising as she was committed to building her new business.

18 months later...

Do you have the discipline to say 'no' when your friends try to make you feel guilty for missing an important celebration?

You can hear more about Jackie's incredible story of determination and focus by heading to <https://www.etrn.online/jackietomespodcast>

Missing out on a few fun occasions with your friends and family is not the only sacrifice that you'll need to be prepared to make.

Starting a new business takes time, money and additional resources such as people, education and energy.

Depending on what type of business you're planning to start, you may require capital in order to buy materials, pay for specialist education or cover initial costs until you start generating positive cash flow.

This may mean that in order to fund your new business, some of the 'luxury' items you (and perhaps more importantly, your family) have been accustomed to, might need to be put on temporary hold.

The exercise in STEP 3 - FINANCES of creating your Personal

Financial Statement will help you identify what your Security Figure is and see where any additional spending is occurring every month.

At the beginning you may have to explain to those nearest and dearest to you that in order for a potentially much brighter future for everybody, there may need to be some short-term sacrifices.

If you meet any initial resistance, then be sure to connect in with your ‘why’ and share it openly with those you love. They will see that you’re doing the best you possibly can for both you and them.

### **Setting targets and milestones**

It took me roughly 12 months to actually exit my full-time day job. It took 8 months from the moment I decided that I didn’t want to keep doing the same job any longer, to handing in my notice and a further 4 months working out that period.

Most commonly, it takes 6-12 months for members of #ETRR to exit after they have made the decision that the time has come.

If you’re reading this book right now and you’ve yet to even decide what your business is, let alone be actually making any money from it - then decide on a meaningful target to set for yourself that would prove you can at least generate some additional income alongside your ‘earned [job] income’.

Very many aspiring entrepreneurs get so caught up in creating their product or learning every little detail about the service that they are promoting, that they never actually get round to doing the very most important thing that every business survives on - getting a customer!

Once you have picked a business idea or asset class to focus on, set ‘getting my first customer’ as one of your very first goals.

Daniel Priestley, author of ‘Key Person Of Influence’, ‘Oversubscribed’

and 'Entrepreneur Revolution' and former guest on Escape The Rat Race Radio, reinforced the importance of starting with the basics by sitting face to face with prospective customers - and practise 'pitching' both yourself and your business in return for feedback and hopefully some hard cash.

You don't require a website, logo or fancy designer business cards in order to be able to do this.

Despite the digital revolution, business is still done 'person to person'. Sitting face to face with someone as you discuss your business, will help you learn so much more than having the same conversation over the phone, Skype, messenger....or at it's very most ineffective, email.

To listen to more of Daniel's advice on how to start sharing your new business idea with prospective customers and asking for the sale, visit **[www.etrn.online/danielpriestleypodcast](http://www.etrn.online/danielpriestleypodcast)**

## **The power of networking**

The thought of 'networking' will either bring a feeling of excitement for all of you blaze energy geniuses, or one of anxiousness for all of you steel energy geniuses!

Whether you like the process of socialising at business events with the specific objective of making new acquaintances or not, networking is an extremely valuable activity, *if* you approach it in the correct way.

It's never been easier to locate events near to where you live from websites such as, **[www.meetup.com](http://www.meetup.com)**, **[www.eventbrite.com](http://www.eventbrite.com)**, **[www.evensi.com](http://www.evensi.com)**, not to mention the usual social media suspects such as **[www.facebook.com](http://www.facebook.com)**, **[www.twitter.com](http://www.twitter.com)** and **[www.linkedin.com](http://www.linkedin.com)**. They will undoubtedly provide you with a list of potential starting points to check out.

It was at the very first property networking event that I attended in 2014, that I first met Kevin Whelan, whom I referred to back in STEP 3 - FINANCES. Kevin was the guest speaker that evening talking about Pensions.

I didn't have a pension, nor did I have any interest in the subject. That was until I heard Kevin speak.

I was both fascinated and curious at how he shared the hidden opportunities that lay within so many people's pensions. This 'box of money' that so many people have so little connection to, could actually provide the fuel to accelerate their journey out of the rat race and towards the freedom they yearned for.

Kevin ended his enlightening presentation by inviting members of the audience to connect with him via LinkedIn, which I did immediately, and the following day we spoke. It was the beginning of a business relationship that has allowed me to learn in much more detail, the essence of true WealthBuilding strategies, some of which I have already passed on to you in this book.

If I had not have pushed myself that evening to go along to that event by myself, and then If I had not have bothered to connect with Kevin via LinkedIn, that opportunity would have passed me by.

If you are shy and don't feel able to go round handing out business cards and scheduling coffee appointments, you may only meet the one or two people whom you happen to sit next to. However, anyone you meet could lead to a referral, customer or potential business partner.

If you're serious about growing your network quickly, then I challenge you to schedule at least one networking event into your calendar every week for the next 6 months.

Dedicate one evening or weekend to search through all the event

listing sites online, find the ones which catch your interest, whether they are big ones or smaller local ones, in your industry or not. You'll soon get bored if you stick to just the same few on rotation every month, especially if you happen to live in a slightly more remote part of the country where you may not have the luxury of choice.

Push yourself on this one. I promise that you'll create a whole heap more opportunities, increase your pitching skills and attract more business if you start to put yourself out there.

Approach networking as part of your brand-building and leverage your time spent listening to great speakers more effectively, just as former #escapee and guest on Escape The Rat Race Radio, Andy Gaught, did with great effect.

Andy is not a natural networker but he realised that it was a necessary tool in order to accelerate his learning and build his contact list.

Andy came up with the idea of recording a video summary of each event he attended. The following day he would film himself using his smart phone and review the highlights he had learned from the night - then post this video across his social media channels.

The videos were short, informative and not only were they of interest to anyone who was unable to attend the event but also the event organisers, who saw the value and began to share them across their own social media profiles. Thus Andy was able to extend his reach and ability to make new connections.

What started as a little idea, resulted in Andy being asked to speak at one of the leading property networking events in the UK to share his own journey of escaping the rat race and starting his own successful property business!

Andy was not only one of the attendees at my very first ever Escape The Rat Race Meetup Event in January 2015 but also my very first ever #Escapee to be interviewed on Escape The Rat Race Radio! I'm sure that you'll be inspired by listening to his remarkable story, just as I was.

Head over to [www.etrr.online/andygaughtpodcast](http://www.etrr.online/andygaughtpodcast)

## **Negotiating part-time hours with your boss**

One very effective way to transition smoothly from employee to business owner is to reduce your working hours at your day job.

One of the members of my Escape The Rat Race Community, Varun Aggarwal successfully negotiated his working hours from 5 days down to 4, but it wasn't without first carefully considering what he wanted to achieve by doing so.

Here is Varun's story of how he approached this conversation with his employer, and the benefits he gained;

'When one is working 5 days a week and have got a family, it becomes very difficult to find time to pursue what you really enjoy or you know would lead you to complete financial independence. As much as becoming financially independent is important and providing for your family, its equally important to have balance between professional and personal life specially when you have a 5 years old growing up fast. You will never get this time back. We can keep earning throughout our lives however time spent with your children will leave far more important impact on their lives and yours.

So, while going through this struggle of juggling between my 9-5 job (even though I am a IT contractor but still felt like monotonous routine) and what I really want to do and family time, I knew I had to do something different to make more time for what was more important.

Then I thought about how about If I can spend a whole day on what I really want to pursue (which was property investments, forex/crypto trading and invest in other startups). Initially, I had doubts about my current client agreeing to 4 days a week as they had quite a lot of things to sort out and were relying on my expertise in the field but then I thought it's worth a try. Then second thing was working 4 days a week meant less revenue for quite some time. So, I had to strike a balance of getting a day for myself and not hammer my cash flow. Another thing was to choose which day to take off. Initially I thought Friday would be a good option as most of the time people are relaxed on Friday and client would be more keen to accept that however then on another note, I thought I would be pretty exhausted by the end of the week so will it work for me as well. Hence, I went for Monday.

So, I gathered courage and had a chat with my client. Since it was the contract renewal time, the timing couldn't have been better. First I asked to raise my daily rate and then proposed to work for 4 days a week. To my surprise, the client was quite accommodating as they knew I had quite a few things going on and they might lose me all together and my expertise they were relying on to achieve certain business goals. Now, I had a complete day to myself and time to work on things which I had been delaying/dragging for a long time and on top of that, I managed to reduce the impact of it by increasing in daily rate, result was net reduction in revenues by just 12% (could have been much more).

One thing I discovered taking Monday's off was my productivity increased for my client work as well as I didn't had any Monday blues (trust me, its just psychological but it does exists about Mondays) and I was quite fresh on Monday's to fully focus on my property investments, forex/crypto trading and looking for new startups to invest in. Now, my

aim is to generate the lost revenue (from not working on Monday's) from property/trading and little bit extra to take another day off. I have found this way as much more easy way to get out of Rat Race and still able to maintain healthy cash flow. Different things work for different people. Some completely leave their day to day jobs and focus on things they really enjoy but in that case, I didn't want to have this unnecessary pressure while having a family to support and mortgage to pay every month. What this whole experience did was to give a boost to my confidence and satisfaction that I was now able to make progress on things I wanted to do for a very long time, much more happy and still able to deliver better quality work for my client. As a result, my client trusted me with more work and was quite happy to extend my contract further. And last but not the least this also gave me more time with my family. So a complete win win for everyone.'

Depending on the size of the company that you work for and the relationship that you have with your boss, you'll need to decide on the best approach that will satisfy the needs of both you and the company.

Often when a business owner or manager feels that they risk losing a prized member of their workforce, they will be open to discuss ways to cooperate. They may even try to entice you with offers of increased pay or responsibility, along with preferential hours - so if this is something you think could work in your favour, why not consider having that conversation with your boss sooner rather than later?

### **When is the right time to start outsourcing?**

In recent years there has been a rapid increase in the use of outsourcing websites such as [www.fiverr.com](http://www.fiverr.com), [www.upwork.com](http://www.upwork.com), [www.peopleperhour.com](http://www.peopleperhour.com), [www.onlinejobs.ph](http://www.onlinejobs.ph) and [www.freelancer.com](http://www.freelancer.com).

If you haven't seen these sites before, I encourage you to tap the url's into google and take a look to see just what options you have available to you nowadays.

Not so many years ago, the cost of hiring experts to work on such things as website development, design, software coding or outbound sales would require vast resources only available to established businesses.

Now, thanks to the rise in what is commonly referred to as the 'gig' economy, anyone wishing to access skilled professionals for short term hire and one-off projects can do so for vastly reduced rates than would have been possible previously.

I have used these sites for several years now and I rely on them extensively to allow me to grow my business, whilst I do the things that only I can do, such as being the visionary entrepreneur, meeting clients and networking.

I use outsourcing websites to help me find high-quality professionals who can take care of:

- Graphic design (logos / social media graphics / brochures)
  - Website designers
  - Admin & online research
  - Social media scheduling & management
  - Video editing
  - Podcast production / audio editing
- ....and much more.

In fact, for the last 18 months I have employed a VA (Virtual Assistant) who is based in the Philippines. Ella works 4 hours a day from Mon-Fri

assisting me with all aspects of my business.

So, when is the right time for you to start outsourcing tasks?

One of the 'traps' of being the sole chief, cook and bottle washer of your business is to get stuck doing *everything*.

You find yourself working into the wee small hours trying to learn some new photo editing software in order to resize an image for your website, when you could outsource the task for \$5 and receive it by the time you wake up - freeing you to get on with more important jobs or simply some extra sleep!

Make a list of the repeatable tasks in your business.

These might include:

- Scheduling social media posts
- Writing blog posts
- Updating spreadsheets
- Creating weekly reports
- Updating your website
- Scheduling events
- Bookkeeping
- Customer service
- Sales calls
- Updating CRM (Customer relationship management) systems

Now look at your list and challenge yourself to remove all the tasks that somebody else *could* do, if they were trained or shown how to (I know it's hard for you 'perfectionists', but trust me, not letting go of these tasks within your business is going to cripple your growth and even result in the failure of your business altogether, because you simply

cannot do everything successfully).

Now, go to the websites mentioned above and begin to search for the jobs which you've identified could be done by someone else and see what comes up.

**Tip:** Don't necessarily look for the cheapest, be sure to always review the star ratings, reviews and feedback for each freelancer to ensure that they are of a high quality, reliable and easy to work with.

If something doesn't look or feel right about a profile, or the manner in which they are communicating with you via messages, trust your gut instinct and find someone else. There is rarely a shortage of options and there are so many wonderfully talented and trustworthy people available to choose from.

## Using the 'gig' economy to your advantage

On the flip side to making full use of these easily-accessible and affordable freelancing and outsourcing services to do more in less time, you may even find that it works the other way too.

Instead of a regular wage, workers get paid for the gigs they deliver - short term projects or tasks.

Companies such as Uber and Deliveroo are great examples of the 'gig' economy thriving, alongside the online opportunities that I have already mentioned.

One of the things that can often happen when people fall out of love with the work that they've been doing, is to want to switch to something completely different.

This is exactly what I did.

My background was in marketing, PR and label management within the electronic music industry and I decided to quit and leave behind

everything that I knew so well. I started a property sourcing business from absolute scratch.

I cut off all ties (and all income streams), simply because I had reached my own 'enough is enough' moment.

Far more sensible, upon reflection, would have been for me to either negotiate to reduce my hours to part-time or to have maintained some form of income stream by offering my skills in record label marketing and management on a freelance basis.

What's your 'one thing' that you know you can do better than anyone else?

If you were to pick a category on one of the freelance websites to showcase your professional skills, which would it be?

Perhaps you're a skilled graphic designer, photographer, IT consultant, or CV writer?

Or maybe you've got great skills in Microsoft Office, Public Relations or Telesales.

Your natural skills are someone else's Achilles' heel and they would love to hire you to help them.

I only suggest this as a short-term strategy if cash flow is holding you back from moving forwards in your own business. This is classic time for money stuff and as an entrepreneur you now understand that assets build wealth. Building your business to be successful can provide you with a wonderful asset.

### **Is your new business keeping you up at night?**

If you follow the steps in this book you'll be stacking the odds in your favour of building a business which you love spending time working on.

That means that you'll probably want to spend every spare hour you have working on it.

If you're single, you'll have to apply discipline to switch your computer off at night. Hours can race by and before you know it, you're just a few hours away from getting ready for work again.

If you're in a relationship, it's even more important to make sure that you don't allow your time working on your business to take over every spare second that you're not at the day job.

It's such a common issue and another good reason for you to analyse the recurring tasks in your business that could be outsourced at low-cost. You will not only free up your time but also ensure that the time you spend on the business is focused on the entrepreneurial tasks, the ones which will generate cash flow.

If you find yourself slipping into the trap of working round the clock and becoming all work and no play, I can tell you from experience that, whilst it might feel as if you must 'put in the hours' to do everything on your To-Do List, actually stepping back from everything and allowing some space, can actually do you the world of good. You will realise that many of the tasks are really not as important as they might have seemed.

Attending classes, whether it be yoga, meditation, pilates or some sessions at the gym, is a great way to 'force' yourself to take some time away from the screen for a couple of nights during the week. It also gives you the headspace for your thoughts to breathe and this is often when moments of clarity, creative sparks of genius and problem solving ideas are generated.

If sleep is an issue, make sure that you're getting some physical fitness into your daily schedule. When your body is tired and ready to rest your mind will be too.

## **Things always take longer**

They just do.

Since starting up my monthly Meetup events and getting to know the many hundreds of members who have passed through the doors over the last four years, I've often noticed that progress towards goals has been slower than originally anticipated for many of them.

There can be many reasons which contribute towards this and below are some of the most frequent:

### **Lack of commitment and passion for the strategy / business**

This is common and is the reason I created *The Five Step Freedom Formula™*. I see so many people signing up to a programme or course, simply because of good marketing or a convincing sales pitch, rather than picking an opportunity that aligns with their goals, their values, their natural genius, and their passions. If these are not aligned, the initial excitement and interest in the business will fade quickly, because results will be poor and any motivation to continue will disappear.

### **They have taken on too much**

Another classic trap. Someone finds an opportunity or begins working on a new business idea which moves them out of the Discovery Phase and into the Transition Phase.....only to get sucked back into Discovery mode again. The shiny pennies are everywhere and when results take longer than expected to show, or another winning opportunity passes in front of our noses - it can be hard to resist. The desire to make the original idea successful is still there but they now also try to start something new, resulting in a lack of focus leading to time split in half, with one eye on one thing and one on another. And

you know what happens when you take your eye off the ball!

### **Life gets in the way**

Sometimes more important matters related to family or other relationships prevent us from achieving everything that we had planned to. This is usually unexpected and generally not through choice but we need to accept that this can happen. When it does there is little we can do other than do our best in the circumstances. Staying connected as best you can with your entrepreneurial support group until you're ready to focus on your business again, can make sure you don't let your dreams drift out of sight completely.

### **Learning to be a self-starter and the perils of working from home**

Whilst working a day or two from home when you're in full time employment might feel like a luxury and work just fine, running your business from home might not be quite as productive.

One of the biggest challenges I faced in the first few days and weeks of being self-employed, after I had quit my job, was in getting my 'work head' on each morning. The commute between my bedroom and office was no more than just a few steps.

There was no urgency to be out of the door by a set time...to catch a set train....in order to arrive at the office by a set time....ready to begin work at a set time.

I ran no risk of having an angry boss calling me up to question where I was if I wasn't where I should be.

I had nobody to answer to and, whilst that may have been one of the driving motives behind my reason for wanting to quit my 9-5

and escape the rat race, I actually now realised that it also had some benefits.

After plodding around for a while in no rush to get going (after all I had a full 24 hours in the day now available to devote to my own business), I would shower, get dressed and then start to decide what I should focus my attention on first.

I don't know about you but when I was employed there was never any shortage of things to do. I was part of a team that required some accountability, responsibility and duty to deliver.

When you finally make that 'break' towards freedom and you have what you've been longing for - you really notice just how much you relied on that team for so many more aspects than you had realised.

You now have to make all the decisions.

If you have not yet come across a book called the E-Myth [Revisited] by Michael Gerber, then I highly recommend that you read this next. It is the perfect book to illustrate the trap that so many aspiring entrepreneurs and small business owners fall into, that of being the Technician in their business rather than the Entrepreneur.

For some people the reason for starting their own business is that it allows them to work from home, perhaps for reasons of childcare or looking after a loved one.

However, my advice is that, if you do not specifically need to work from home, you find somewhere separate to call your office.

When I started out I was spending a lot of time working from coffee shops and even libraries. Whilst the novelty was fun for a few months, the nomadic lifestyle, distraction and time spent 'wandering' resulted in low productivity and a lack of structure. Routine and structure, I think, are important when you are in the early days of being your own boss.

There are other reasons I recommend that you separate the areas where you do your ‘work’ from the place where you rest. One of them is because if you don’t separate work and home, you’ll probably never stop working!

I found it very hard to ‘switch off’ and still do if I’m honest - so I’d advise you to maintain some strict curfews on when you start and finish work each day. Make sure you stick to it - and request that others close to you hold you to it as well.

Knowing that you can stay up until whenever you choose to work, actually encourages procrastination. Whereas, when you know that the clock is ticking and you really want to get certain things completed before the end of that day, you know that you need to laser-focus on the most important tasks.

It’s actually quite ironic when you realise, after a while of working for yourself from home, that many of the aspects of work which you couldn’t wait to get away from, such as being in the office by a specific time, only having 1 hour for lunch, deadlines, meetings to discuss ideas and report on progress – are actually very useful systems that will help with your own productivity and efficiency.

## **Co-working**

Another offshoot of the rise of the entrepreneur movement over recent years has been the growth of co-working.

Led by the global brand WeWork (a venue used by myself to hold my monthly Escape The Rat Race Meetup events in London), their valuation at the time of writing this book stands at \$20bn. In London alone they have over 26 different co-working locations, with 10 more in the pipeline to open soon. According to agency Cushman & Wakefield,

WeWork is now the biggest commercial property occupier in Central London.

In a similar way to Airbnb (the world's largest supplier of accommodation, but doesn't own any hotels) and Uber (the world's largest taxi firm that doesn't own any vehicles), WeWork is now the largest provider of office and desk space, without actually owning any offices (all of their locations are rented).

Even if you're not situated in or near a major city, the chances are that you'll be able to find some affordable, pay as you go, desk space referred to commonly as 'hot desking'.

With more and more established 'older' businesses finding it hard to keep up with the rapid advancement of technology over the last few years and needing to adapt their model or downsize, existing office spaces and buildings have become more available. Empty offices allow innovative enterprises to restyle the interiors to create a more modern, open, fun and flexible working environment. One which is suitable for small teams, sole traders and solopreneurs to work out of in a way that suits them, rather than having to commit to long term rentals and unaffordable startup costs.

I myself work from a co-working space and I have found it to be a real game changer in several ways.

Here are some of the reasons I would recommend that you look into this kind of arrangement as soon as you can when starting your own business. Even if you're transitioning 1 or 2 days per week from your full time job.

- It separates 'work' from 'home'. It's so easy to blur the lines when you work from home.

- Less distraction. It's too easy to procrastinate by putting on the kettle or emptying the washing machine when you're at home. When you're sat at your desk you know it's time to get things done.
- People! You'll get to know other co-workers and naturally over time you will build relationships which can lead to referrals and opportunities. Not only that, but you can learn new things simply by having conversations and bouncing ideas off one another.
- Many co-working spaces hold events either at lunchtimes or evenings which you can attend for free. This can help by improving your skills in new areas or introduce you to new contacts who might be able to support you in your business.
- If you need to meet clients or find a quiet room to hold conference calls, webinars or even shoot some videos, co-working spaces often provide a more professional environment than a coffee shop or your house.

## **Become a cost-cutter**

The reason most businesses eventually close their doors is down to one thing - lack of money.

When you are starting your business, you need to get into the habit, from the very beginning, of keeping a very close eye on two key metrics: *money coming in* (income) and *money going out* (expenditure).

There are some fantastic and affordable accounting packages available nowadays. My recommendations are [www.xero.com](http://www.xero.com) or <https://quickbooks.intuit.com> (although be sure to check out [www.fivestepfreedomformula.com/resources](http://www.fivestepfreedomformula.com/resources) for a link that shows

you how to find free, legal alternatives to many well-known software packages).

To begin with, a simple excel spreadsheet will do. Create two columns to keep a record of everything you spend in relation to your business and all of the revenue that you receive.

At the end of each week be sure to check in and review the figures, similarly at the end of each month and each quarter.

A simple overview like this will cost you nothing. However, it will help you analyse areas in which you might be overspending and should cut back as quickly as possible.

*“You can’t manage what you can’t measure.” - Peter Drucker*

My rule of thumb when starting out, is to ask yourself ‘is this cost essential’? Can my business operate effectively without this or will this cost free up more of my time and generate a greater return than the cost itself?

It’s easy to fall into the habit (when you have the money available), of signing up for all of these cool online tools, monthly subscriptions, online training courses etc - but actually not really utilise them fully.

It may only seem like £10 here and there but that’s £10 that could be going into marketing and generating leads for your business which you can turn into customers and clients. That’s where your focus should be, not on ‘fancy’ add-ons.

If you find it helpful, use the *Personal Financial Statement Template* from STEP 3 - FINANCES and create a duplicate copy for the purpose of tracking your business finances. It’s a great way to track all your

monthly recurring costs, as well as giving an overview of the assets and liabilities.

The purpose of this book is not to go into the ‘nitty gritty’ details of *how* to setup a new business (you’re welcome to join the *Escape The Rat Race Private Facebook Group* and post any specific questions there which I’ll be happy to answer). However, whilst we are on the subject of money, I would recommend that you set up a business bank account early on.

It’s good practice to keep your personal finances and business finances separate, so that when the business is generating sufficient cash flow, you can pay yourself either a salary or take money that you invested into your business at the early stages back as a director’s loan. Be sure to speak to your accountant to find out which is the most tax efficient method for you.

It’s never been faster and easier to set up a Business Bank Account. Two companies you might wish to compare against the traditional offerings are [www.tide.co](http://www.tide.co) and [www.revolut.com/business](http://www.revolut.com/business)

## **Visibility is key**

It’s never been easier to tell people what you do since social media exploded into our lives. Yet, on the flip side, it’s also now become so crowded online that you really have to refine your skills to ensure that your message is heard and stands out from everyone else’s.

Let’s focus our attention online.

One of the first things you should do when deciding on your business name is to search the following:

- Is the name registered with Companies House (UK) or the relevant organisation in your trading country

- Is your preferred domain name available
- Is the trademark available

I'd also run a google search for your business name to see what comes up and get a feel for what your potential new customers might also be presented with when searching for you.

If all of the above is 'green' and you don't find any other businesses which might conflict with yours, then the next step is to get your social media profiles registered.

Ideally you want @yourcompanyname but that's not always possible. You may need to come up with either a shorter version to fit the character limit or snappier e.g @FCUK [French Connection UK], @garyvee [Gary Vaynerchuk].

Now that you've secured your company name and social domains, you'll need to consider the right strategy for posting content online. You want to point customers towards your website, generate new leads and share your products or services with the world.

Social media does play a very important part in promoting your business but it can take time and you don't necessarily need to be active on every single platform.

Decide on one or two which you think fit your type of business best and also where you feel your ideal customer spends most of their time.

For me, I started up my Escape The Rat Race Private Facebook Group from day one, as Facebook was my preferred social media platform. I find it easy to create conversation, share links and upload videos from my events. I can also set the privacy of my group so that my members don't have to worry about what they say being spotted by anyone outside the group [such as work colleagues or their boss!].

Your business might rely heavily on showcasing your designs which means that Instagram or Pinterest would probably work really well to help gain more followers and grow your brand.

I've included some low-cost and easy to use social media scheduling tools at [www.fivestepfreedomformula.com/resources](http://www.fivestepfreedomformula.com/resources) which you can use to ensure you're consistently posting high quality content publicly each week. In this way, you will grow the number of your followers without you having to spend hours managing it.

It's all too easy to live our lives as an aspiring entrepreneur sat behind our laptops. We must not forget that, as entrepreneurs we also need to sell ourselves to potential partners and clients and the best way is still face to face.

Follow my advice given in an earlier chapter about networking and take some time to schedule a minimum of one networking / business event every week for the next 6 months.

This may seem daunting but I promise you the results will make it worthwhile.

## **Success is a lagging indicator**

What if I were to tell you that after you quit your job and started your new business, that it might take you two, three or perhaps even five years until you really start to see true signs of success in your business?

Would that deter you from even starting?

You'd better have a strong desire to succeed, and a tough skin, because entrepreneurship can be both an exhilarating and terrifying experience all rolled into one.

You'll be giving up your '9-5' for a '7-7' and there will likely be periods of time when you won't even earn a penny for those 12 hour shifts.

*'You don't get paid for the hour. You get paid for the value you bring to the hour' - Jim Rohn*

In the early days [and I'm talking months and quite possibly your first year], you'll likely work extremely hard on your business yet earn very little.

Why is this?

Well, for most people, it takes at least a year to actually understand how a business operates. There are no shortcuts, you must 'do' in order to 'know'.

A mentor cannot substitute for the fact that you have been conditioned for the last however many years to be an excellent employee, with tremendous expertise in one area with the mindset of being paid by the hour for the work that you do.

*'Success must be attracted, not pursued' - Jim Rohn*

In order to be successful in business, you *must* play the long game. If you expect everything to happen immediately the moment your new website goes live, then you might be in for a shock.

It takes time to build a genuine social media following. It takes time to establish yourself in a new marketplace. It takes time for people to trust your brand online.

It takes time for you to figure out if what you're doing is actually working or not!

One analogy which I heard Keith Cunningham share on stage back in 2006 when I was attending a Tony Robbins 'Wealth Mastery' seminar in London really resonated with me, and I hope it will with you too.

Keith likened the path of so many new business owners to that of a queue at a supermarket.

Have you ever been in a queue that just seemed to be taking so long to move? You look across to the opposite aisle and try to gauge if that's moving quicker. You hang in there a few minutes longer, becoming more agitated and beginning to focus all your attention on that other queue.

After enough time standing in your queue that you don't feel is getting anywhere, you jump across and join the back of the adjacent queue.

All the time spent standing in queue number one has been completely wasted, for now you're right back where you started, at the back of the queue.

This analogy is an accurate description of the journey that so many people take, especially prevalent throughout The Discovery Phase, signing up to one course in that 'shiny penny' moment, full of excitement - only to find themselves 6 months down the line and not seeing any signs of progression.

As soon as something new catches their attention, promising a faster route to their desired destination, they drop tools on what they were doing and start the learning process all over again. Back of the queue.

The sad reality is that most people never make it to the checkout.

My advice to you is to try out a few things to begin with, but once you settle on your ONE THING, don't jump to another queue until you have at least committed 12 months to your new venture.

After 12 months, you may still have further learning to do before the success begins to show up - but you'll know by this point if it's still something you wish to pursue, that you're still enjoying and that you

feel confident is right to continue focusing on.

If so, then stay committed and be safe in the knowledge that ‘success is a lagging indicator’.

## **Why winners never quit and quitters never win**

Wherever you are currently on your own personal journey, you’ll no doubt still have some steps ahead of you in order to get to where you want to be.

Kevin Whelan described the entrepreneur’s journey as one which requires you to have your hands stretched out in both directions.

One arm in front to hold onto to those who have already walked the path that you wish to follow, those who can guide and mentor you, but also one arm outstretched behind to help guide those who are a few steps behind in their journey. Perhaps helping them to discover books (such as this one) and having their eyes opened to the concept of making your money work hard for you rather than the other way round.

I’d like you to keep that thought in your mind as you progress step by step up the entrepreneurial ladder, gaining confidence, momentum and an entrepreneur’s mindset as you go.

I’ll bid your farewell, for now at least, with a quote from the man who metaphorically grabbed my hand and gently pulled me forwards to take my first step along the entrepreneur’s journey back in 2004.

*'So, before you are tempted to give up or get discouraged, remember all success is based on long term commitment, faith, discipline, attitude and a few stepping stones along the way. You might not like the stone you are on right now, but it's sure to be one of the stones that lead to great opportunities in the future.'* - **Jim Rohn**

I very much hope that we'll connect sometime soon, either in person or online. It would please me more than anything to hear your story of how you sacked your boss and started a business you love.

Just remember that as one door closes behind you, another always opens in front.

Now is the time to start searching for the right key to open the door of your dreams. Don't wait any longer.

*'The only things I regret, and the only things I'll ever regret are things I didn't do. In the end, that's what we mourn. The paths we didn't take. The people we didn't touch'* - **Scott Spencer**

## CHAPTER 9

# YOUR 90 DAY ESCAPE PLAN

By this point I truly hope you are feeling more confident about taking your next steps and are excited by the thought of getting connected with other like-minded people who are all on their own journey towards a life with more freedom.

It's easy to feel alone sometimes when you're so focused on achieving great things in your life and the people around you are content with just 'getting by'.

That's not you though, is it?

Indecision and procrastination can quickly lead to the little voice within taking control and finding all manner of reasons for *not* doing the things we need to.

Be mindful who you share your goals and ambitions with. Make sure that you only share with those people who will support you through the times when you're working your butt off but aren't yet seeing the benefits of all your hard work.

There will undoubtedly be times throughout your escape when you'll hit some brick walls and you'll question if you are really doing the right thing.

The final exercise in *The Five Step Freedom Formula*™ left for you to complete is to create your very own Personal Escape Plan, which you'll find within your PowerPack Download.

If you've chosen to read through the book in it's entirety before

embarking on completing any of the exercises, then right now is a perfect time to head over to [www.fivestepfreedomformula.com/powerpack](http://www.fivestepfreedomformula.com/powerpack) to download all of the worksheets and your Personal Escape Plan Template.

It's OK if you're feeling a little unsure about things still. The entrepreneurial journey isn't a straight line towards success. But the *only* way to discover what else you are capable of, is by taking that first step towards where you wish to get to and to not be afraid of making mistakes as you try new things.

*'Be the change you wish to see in the world' - Mahatma Gandhi*

## **Action Step #1: Become a Founder**

There is no better way to start believing in yourself and your ability to start your own business than actually physically taking some bold steps that reinforce this belief in your mind.

By creating a name for your business and registering the social media profiles, you'll start to take ownership of this 'idea' and by making this visual and accessible to the World, you'll become more motivated to take action.

I've compiled a list of over 100 of the best free and low cost online tools to help you launch your new business over at

[www.fivestepfreedomformula.com/entrepreneurstoolkit](http://www.fivestepfreedomformula.com/entrepreneurstoolkit)

When deciding on your business name, be sure to complete these five checks:

1. Is the name available on Companies House [UK] or your territories equivalent organisation for registering official businesses. I don't recommend you register your company name immediately, as there are legal obligations that come with this - and it's best to validate your business idea has merit, and to begin generating sales and customers before taking this step.
2. Is the website URL available? You can use **www.instantdomainsearch.com** to find suggestions on what is available. If your name is already taken, search google to find out if somebody is already actively trading using this brand identity. If the product or service is similar to your's, it's probably best to choose a different name to avoid confusion.
3. Before registering your domain it's a good idea to check if you can secure your primary Social Media Handles - Twitter, Facebook Page, Instagram and Pinterest etc. You may need to shorten your name, so check this out before you make your final decision. **www.namechk.com** is a great free tool that enables you to quickly check whether the username you want for social media profiles is available across all the major social media networks.
4. You can easily search online in your local territory to see if anybody holds a Trademark for either the name of your business or logos related to the name. If a Trademark exists, check for which specific classes this applies for, and if this could affect

you using the name commercially then avoid yourself the potential for issues later down the line by choosing something that isn't already protected.

5. Once you have satisfied yourself by completing all of the above checks, run your business name through a Google search and just check all results that come up as a final check to ensure you've got yourself a name that you're absolutely happy with as being unique and easy for others to identify as your's and won't be confused with anyone else.

### **Action Step #2: Create a website landing page**

I recommend that you register the domain of your own name [.com ideally] and use one of the outsourcing / freelance resources mentioned in this book to create a simple website which states what you do and who you do it for.

Many of my clients have done this and reported that it gives them a sense of ownership, and identity outside of who they are 'at work.'

It also gives you more credibility when someone is searching online to find out how to contact you after meeting at a networking event. It's inexpensive, quick to create and makes an impact.

### **Action Step #3: Print some business cards**

Once you have your website live [which should not take you more than one month from start to finish], you can print some business cards to hand out to people you meet at networking events.

Your business cards can be very simple, with just your name, your website and a professional email address [**yourname@yourdomain.com**]

Please do not use a free email account such as Gmail or Yahoo as this does not set the right impression!

When you are speaking to people that you meet who may be interested in your product or service and ask you what you do, you can now present yourself professionally and point them towards your website to find out more.

#### **Action Step #4: Write your letter of resignation to your boss**

Even if you are at the very start of your entrepreneurial journey and have absolutely no idea what steps you're going to take next, the act of writing out your letter of resignation is one that can prove very empowering plus it sets the clock ticking.

Follow the exercises in this book to calculate your Security Figure, and then decide on your Escape The Rat Race Date. You now have a specific financial target to achieve by a specific date.

Date the letter, then seal it in an envelope and place it somewhere where it can act as a constant reminder to you that the clock is ticking, and that every day you must take one more step towards achieving your goals to escape the rat race.

[I'd love to hear your stories about this, so when the time is right - be sure to update us by posting an update in the Escape The Rat Race private facebook group!].

#### **Action Step #5: Join the Escape The Rat Race private facebook group**

The first step I took, once I had decided that I was going to embark on a new path, away from my existing professional network, was to start

building a new network.

We have members from all over the world in the group, exchanging ideas and providing feedback on one another's businesses every day. It's a well-controlled, friendly and positive place to be.

I'm in the group every day, sharing content and answering questions to help our members and I'd love to invite you to join us too.

You can join the Escape The Rat Race private facebook group by visiting: **[www.etrr.online/facebook](http://www.etrr.online/facebook)**

Enjoy the ride!

## ABOUT THE AUTHOR



Christian Rodwell is a natural connector of people and ideas. He enjoyed a successful 16 year career within the Electronic Music Industry, working with some of the biggest names in dance music and being part of a team that achieved 7 UK Number 1 Hit Singles and 2 Number 1 Albums.

In 2015 Christian decided to leave the ‘security’ of a monthly paycheque behind in search of a new challenge. Starting from scratch Christian quickly built a community of over 2000 members with his Escape The Rat Race Brand, and has since organised in excess of 200 events and successfully launched a #1 ranked Podcast on iTunes UK featuring World Class Experts alongside recent #escapes, achieving over 3000 downloads each month across 35 different countries.

His passion for Personal Development and genuine desire to help others with a similar interest drives the accountability groups and workshops which take place in his hometown London helping highly-motivated professionals to create a business they love.

For more information about Christian, or to have him speak at your event please visit: [www.christianrodwell.com](http://www.christianrodwell.com)

## MY TOP 10 TIPS FOR ESCAPING THE RAT RACE

1. Play the long game. Realise that it might take 3-5 years of consistent focus and hard work before you are truly free.
2. Take action. The first business idea you try probably won't be the one that brings success. It doesn't matter. It will open the door to new opportunities. You either earn or you learn.
3. Success is a lagging indicator. It won't feel like you're winning in year one or even year two. Don't give up. The results will follow.
4. You absolutely must have belief in yourself that you can achieve anything you put your mind to. Everything is possible.
5. You must be obsessed with what you want to achieve. Napoleon Hill called it 'Burning Desire'.
6. Join a Peer Group. Make yourself accountable every week.
7. If you're not really passionate about the business that you're working on, the chances are you will not be successful with it.
8. The fastest way to get momentum in your business is to model the successes of others in your field. Learn from their mistakes. Offer to help them for free. Be an apprentice first.

9. Be 100% honest with yourself. Is what you're doing making you happy or are you doing it because it's what you think you 'should' be doing? Follow your heart, trust your gut.
  
10. Review your day every morning [priorities and what you want to achieve] and every night [what went well, capture ideas, gratitude].

If you would like to download a PDF version of these Top 10 Tips to place on your wall where they can be visible to you each and every day, head over to [www.fivestepfreedomformula.com/toptentips](http://www.fivestepfreedomformula.com/toptentips)

## **FIVE STEP FREEDOM FORMULA™ SUCCESS STORIES**

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What others are saying about *The Five Step Freedom Formula™*...

***Before the The Five Step Freedom Formula™ Programme I only had an idea.***

*“Christian helped me to focus on my foundations which gave me clarity. The five weeks disappeared so quickly and I really enjoyed the group sessions. I'm now building my connections and making new ones. Loved it, thank you!” - N. Stephens*

***I quickly realised that my ‘Little Voice’ has been holding me back from ‘pushing the button’ on my business.***

*“I'm only on the 3rd step of the programme, but am already seeing great results. The sessions and the exercises given have been very thought provoking and challenging. As a result, I've already seen positive changes in the way I think, speak and act. I'm now building plans to get to where I want to be in various areas of my life.” - S. Hall*

***A great foundation to help you decide and move forward to achieve the freedom you desire.***

*“The Five Step Freedom Formula™ is a great foundation to help you decide and move forward to achieve the freedom you desire. Each week focuses on a different topic and introduces other people that can help on your journey. I now have specific action points and am grateful for help provided.” - P. Borkett*

***This programme is so much more helpful, informative and comprehensive than many £1k to £2k programmes.***

*“I have just completed this course and I must say that it is more helpful, informative and comprehensive than many 1k to 2k programmes. Each week we were given valuable strategies to overcome different mindset blocks and by the end of the course we could take positive action. This is the course that you should seriously consider if you are thinking of escaping the Rat Race. It will help prepare you for the life of an entrepreneur.” - O. Oliver*

***Step 2 - Flow session was a real eye opener for me.***

*“At work and home and the restaurant cafe business it seems like I had to know everything to create, sell ideas and manage processes & administration work. I always found it difficult in selling or getting my ideas through to people. It helped me understand that one needs a team and not one individual who is specialised in every area of a business.”  
- C. Ramaiyah*

***It was great as it literally focuses on 5 steps to freedom. The programme has given me the focus, encouragement and confidence I needed moving forward for what I want to do down the line.***

*“Well it was a short programme, 5 weeks, but certainly covered enough ground to identify how you are as an entrepreneur and how to move forward for your own personal success. The first part was particularly revealing as it got us to evaluate such things as career, family, attitude, health and to think about areas we want or need to concentrate on to bring more balance to our lives as certainly for me I was neglecting certain areas. It's not just about work, work, work at being an*

entrepreneur. We also got to learn about the various classes that we can potentially gain wealth through which was enlightening. Rounding off, we focused on one business strategy rather than working on different ideas like I had been doing. Christian is a great mentor and teacher and genuinely cares for the people that he comes into contact with at Escape The Rat Race. I certainly would not have any hesitation in recommending his 5 Step Freedom Formula.” - **P. Paul**

**Fantastic!! A course I was able to fit easily around my busy schedule.**

“The guest mentors throughout the five weeks made it interactive, friendly and brought massive added value throughout. Each session was very eye-opening. A great kickstart for my own business!” - **S. Maestranzi**

**The biggest thing for me was knowing my wealth dynamics profile and Chris helping me to understand how to work better with it.**

“Having reviewed all of the exercises before the programme started meant that I was able to benefit more from the training sessions that followed. It also helped me to be able to understand how other people work and contribute to a business / company. This will help me create a winning team!” - **O. Adesanoye**

**The main benefit is that I now feel like I know myself a lot better.**

I decided to join the programme as I had listened to a lot of your podcasts (and others) over the past 7/8 months and decided that I needed to take some action rather than just reading / listening all the time whilst on the train. It's helped me focus on what I enjoy, what I'm good at and that I should be more comfortable in my own skin because I can still build wealth being 'me'. The programme has helped me focus more on the

journey and what I want to achieve. I'm still only at the start but I feel like I'm in a better place now and have more clarity than I did before I started. I would recommend this programme to anyone who knows they can do more with their life but is a little confused as to which direction to take. For me it's set me on a path and I feel like a whole new world is slowly beginning to open up. You just need to take a little bit of action.'

**- G. Herrington**

***It's helped me tremendously by getting me to focus and choose a lane.***

*"Christian Rodwell's Escape the Rat Race is, I feel, the only coaching and mentoring monthly meet up group that gives you both the knowledge and practical tools & resources to allow you to do just that. Christian keeps you fully accountable which led to noticeable results after the 5 weeks, and hasn't stopped there." - R. Malhotra*

***The programme has been brilliant. I cannot recommend it highly enough to anyone who is feeling stuck in their work situation and would like to bring back more freedom into their life.***

*"I remember speaking to Christian in the first call about how, even though I was already self-employed, I was working ridiculous hours and had created my own 'Rat Race'. In the last five weeks I have made room for the things that are really important to me again - life has got a lot more fun again! The reason I think that the programme is so extraordinary is that it has given me a lot of focus, something that I previously thought that it was impossible for me to have. You receive a lot of support as part of this programme, from Christian himself as well as the other participants. The group was brilliant - great people all doing really interesting things and I look forward to keeping in touch with*

everyone. Total cliché, but they say that when the student is ready, the teacher appears, Christian Rodwell was that person for me! Thank you so much. - **L. Reid**

***My mindset has changed massively. I now think about building wealth, freeing up my time and working to specific outcomes that generate money.***

*I joined the The Five Step Freedom Formula™ program as I was looking for some Macro level thinking rather than being down at the tactical level with what I was currently doing. I was looking for direction, options and to spend some time with others who were looking for similar outcomes to me. In the time I was completing this program I realised that I actually liked my day role (Commercial Contractor) and I ended up making the leap to operating out of my own Limited Company as a Consultant. I also dropped the business I was working at the time as I realised I had no love for parts of it. I've now been focusing my efforts on my own personal brand in conjunction with my consultancy work. The biggest benefits are accountability. When you pay for something like this, when you have to work in between each session and when you need to do strategic thinking at this level, you cannot help but shift your mindset. Overall, it has given me more to think about and direct results which are already making me a little bit wealthier. - **D.Barnes***

***I found the The Five Step Freedom Formula™ to be a well structured, proven programme that has really helped me understand what is driving me***

*“I'd subscribed to the ETRR podcast for a few months, listening on my daily commute and really related to the content, contributors and*

*Christian. I'd recently created my own eCommerce business and was busy with a young family, corporate job and playing in a band. I'd always had entrepreneurial tendencies but never been able to fully explore them, had been exploring a number of options and felt like I was bursting with ideas but unable to prioritise or focus. The Wealth Dynamics test has helped me understand my strengths and weaknesses and who to work closely with to create a high performing team. We reviewed finances and how to accumulate wealth building assets. We looked at what it was that was holding me back and finally we created a plan to escape the rate race. Christian really went the extra mile, pushed me beyond my comfort zone, helped me visualise where my business concept could take me and connected me with people who had been there and done it.” - A. Labrum*

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## ***Have you reached that point in your job where you're thinking 'enough is enough'?***

Will you look back at your life when you're old and feel regret for the opportunities you let pass you by .....the things you didn't do?

Is fear, overwhelm and a lack of direction holding you back from taking that first step?

You're not alone. More and more people are realising that one of the best ways to build true wealth, enjoy real freedom and to wake up every day feeling in full control of their life...is to start their own business.

Beware! Starting a business and becoming an entrepreneur is *not* for everybody.

Before rushing into making the jump from employee to entrepreneur, you need to assess some key areas of your current life and lay the foundations in preparation for a safe landing.

Not every business opportunity or wealth creation strategy will work for you . Before investing your money, time and energy into deciding 'what' your new business venture is, first get clear as to 'why' you're doing it.



The Five Step Freedom Formula™ is a proven step by step method which will help you find what you really want to do in life. If more freedom is what you're searching for, this framework will point you in the direction best suited for your success.

'My mindset has changed massively. I now think about building wealth, freeing up my time and working to specific outcomes that generate money.' - **D. Barnes**

'You can work hard on your job and make a living, or you can work hard on yourself and make a fortune'

- **Jim Rohn**



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