



Episode #205: How to Make Money Doing What You Love with Christy Wright, Founder of Business Boutique

L3Leadership.org/episode205

ABOUT CHRISTY WRIGHT:

Christy Wright is the creator of Business Boutique, a Certified Business Coach and a Ramsey Personality with a passion for equipping women with the knowledge and steps they need to successfully run and grow a business. Since joining Ramsey Solutions in 2009, she has spoken to thousands across the country at women's conferences, national business conferences, Fortune 500 companies and her own sold-out live events. She is the host of the Business Boutique Podcast and her new book, Business Boutique, released April 2017.

LINKS MENTIONED:

- Grit by Angela Duckworth (affiliate link)
- Smart Passive Income Podcast with Pay Flynn
- Gold Digger Podcast
- Bumble and Bumble
- Marketing Made Easy Podcast with Amy Porterfield
- Andy Stanley Podcast

CONNECT WITH CHRISTY:

- Business Boutique
- Facebook
- YouTube
- Twitter
- Instagram
- Business Boutique's Nashville Event

KEY TAKEAWAYS:

- We start businesses to help people in some way... to solve a problem or fill a need.
- You have to know what problem you solve through your business idea.
- Once you know the problem that you solve, you also know your target market because your target market are the people that have that problem.
- The second piece of information you need to know is your value proposition. Your basis for charging. Why would someone pay you because you solve that problem?
- The only way to know if your idea will make money is to try it.
- You don't want to price based on your competition, but you need to know what they're charging.
- So here are some different scenarios in which you would want to raise your prices. Each year. Prices go up every year. If you get any awards in your industry.
- Do not be the cheapest. I can't stress that enough. Being the cheapest is a bad pricing plan. Being the cheapest is a race to the bottom where whoever wins loses.
- You need to know your market because if there's a group of people that you want to help, you need to know what they will pay.
- You should always focus on what you can give, not what you can get.
- You can't be everywhere and do everything but in place of all those things you didn't get to, there is a shining list of things you did get to. In any season of life, on any day, you can focus on what you didn't do or you can focus on what you did do.
- Wherever you are, be there, be where your feet are and then you won't miss the moment you're actually in.
- If you just realize that God owns it all, it really does help you have the right heart of being a steward of what you have, your money, your place, your things, your kids.
- There's an unbelievable return on your investment when you take some time for you for those things that make you come alive and fill you back up so that you can give to other people.
- Take time to take care of you
- Ask leaders: What are the blind spots and common mistakes you see leaders make consistently?
- What you're doing matters greatly in the Kingdom of God and in the world.