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4 Business Tips to Get You Rolling

- Imagine everyday working on something you love and enjoy it…
- Always think unconventionally and outside of the box…
- F.O.C.U.S…



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Dear Reader,

Yesterday I talked to you about product ideas and how to create one. Today I will discuss several small business ideas and tips.

A very long time ago, I was 9 years old and working with my friend Mike at one of his dad's markets. One day, I said goodbye to the shopkeeper, Mrs. Martin, and was looking at the comic-book stand

with a longing gaze. Unfortunately for me, I didn't have enough money to buy any at the time.

This one particular day, when Mrs. Martin said goodbye to Mike and me, I saw her do something I'd never seen her do before. She was cutting the front page of the comic book in half. She kept the top half of the comic book cover and threw the rest of the book into a large cardboard box.

When I asked her what she did with the comic books, she said, "I throw them away. I give the top half of the cover back to the comic book distributor for credit when he brings in the new comics. He's coming in an hour."

Mike and I waited for an hour. Soon the distributor arrived, and I asked him if we could have the comic books. To my delight, he said, "You can have them if you work for this store and do not resell them."

Using a spare room in Mike's basement, we began collecting hundreds of comic books. Within a few weeks, we soon had enough to open our own comic book store, sort of.

Mike and I started a comic book library in his basement. We charged other kids $0.10 a day to come read as many comic books as they wanted. Eventually, we were making $9.40 a week, which was a lot more than the $0.30 we were making at the store.

No one can learn to ride a bicycle without a bicycle, and no one can learn to start, build, and run a business without a business. Once you are familiar with the different parts of the B-I Triangle, stop planning and start doing.

Here are a few small business ideas to get you started:

Turn Your Passion Into A Business

Passion is what gets you out of bed in the morning, and what keeps you going when you face setbacks and doubt. When the day is over, it's what stops you from giving up and going back to the "safe" road of working for someone else.

That's why, when people want to start their own business, they immediately go to something they're passionate about. Oftentimes, the most natural place they look is in their hobbies.

Do you make the most beautiful flower arrangements from your own garden?

Are you constantly being complimented on your jewelry—you know, the pieces you artistically cobbled together out of recycled parts?

Have you attracted a following blogging about your travels?

Do people always want to leave their pets with you when they travel, because you just have a way with canines?

Do friends rave about your blueberry muffins and beg you to bring them to every gathering?

Take note of the things you do especially well (or, if you're too humble, the things others admire about you)—these are your hidden money-making opportunities. Why? These are things you obviously already enjoy (because you've been doing them for free) and excel at. How can you morph these passions into a profitable business? You could open a small florist shop in your neighborhood or offer flower arranging classes, build an Etsy account to sell your

one-of-a-kind jewelry or place it in neighborhood consignment boutiques, pitch articles to travel magazines or find sponsors and advertisers for your blog, start a home-based pet-sitting business, or start selling your muffins to local cafes.

Transfer A Skillset To Entrepreneurship

Perhaps you've acquired a skill while staying at home raising kids or working that could easily translate into a new business venture. Maybe you've always had a knack for numbers and have been doing bookkeeping for a friend's business each month, or you home-schooled your children and want to keep teaching. Now's the time to morph these things you have a demonstrated aptitude for into your own business venture.

Look into becoming a virtual assistant who offers bookkeeping services, or begin tutoring specific subjects or helping students prep for their SATs. Sure, you might need to take a few courses or read a few books to brush up on your skills or obtain a certification if required by your chosen field, but that's a small investment into the next phase of your life.

Invent A Product To Solve Problems For Parents

Nobody knows better than a parent the trials and tribulations of parenting—and after all these years of hands-on experience, you've always wondered why nobody has ever invented X to solve Y. Well, maybe it's because you're the only one who has come up with that idea! Or you're the only one who's going to figure out how to actually create it, market it and profit from it. So put on your inventor's hat, and start by looking for the low-hanging fruit.

How else do you think things like sippy cups, teddy bear nanny

cams, and tinkle targets were conceived? Okay, I'm not sure who invented these things, but for illustration purposes, I'm going to assume it was a frustrated mother who channeled her energy into fixing a problem she was experiencing at home. If you have a great idea and need some capital to get started, don't be shy about trying Kickstarter.

Become A Landlord In Your Own Home

Perhaps you never thought about using real estate investing to create the cash flow that will help you reach your goal of financial freedom. You can always start the process on a very small scale by renting out a spare room in your home. Look into listing an extra bedroom on Airbnb — it's a great way to enjoy additional income (and maybe some much-needed company) without having the other responsibilities associated with owning rental property.

Feel free to think outside the box here too—for instance, if you have an unused parking space and live in a big city, plenty of people would be thrilled to rent that space from you. Find creative ways to use the assets you already have to turn a profit.

Because there is so much information at our fingertips, our minds, especially young people's minds, are conditioned to move from one stimulus to the next. It is rare these days to focus on one thing for a sustained period of time.

If you want to be a successful entrepreneur, however, you have to learn to F.O.C.U.S. Simply, this means

Following One Course of action Until Successful.

This takes time and effort.

Many wannabe entrepreneurs are looking to get rich quick. So, when one avenue doesn't pan out, they move onto the next. The problem is they are never successful because they never put in the

time and effort required to be so. No one is born as an entrepreneur. You become an entrepreneur over many years of learning, hard work.

For many entrepreneurs, it takes years to master a business sector or asset class. It takes the dedication of studying hard, building your financial education, cultivating relationships, and learning from mistakes. And during those years, you're looking at many long days, putting in lots of hours for little-to-no pay.

Regards,



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