

SPECIAL REPORT:

2 INSIDER TIPS

FOR SMALL BUSINESS START UPS

by: Gen Yan-Colebourn

Isn't it time we're valued for our efforts?

There are just so many men and women who want to be valued for the effort they put into their work and they want to share in the financial rewards for their efforts. The reality, as we all know, is that in a job, you are paid "the going rate" irrespective of the value you create for your boss' organisation. In today's uncertain economic climate, the value of the worker is diminished further with many people regarded as providing "commodity" services.

It is no wonder that many men and women, irrespective of their backgrounds, education or location, seek personal fulfilment to take control of their financial lives. Many want to be productive, to contribute their services to the community and to be adequately rewarded. They seek to be productive by working in their own business and retain the financial rewards for themselves. Many want to move quickly to the next step in life, to move beyond having a job, but feel they don't have the tools or knowledge to do so.

This report shares with you 2 insider tips that those of us in business know and practice daily. These apply to you right now. Business is straightforward. The principles of running a profitable business are universally applicable. What you will read in this special report is the simplest knowledge that you can apply. There are too many books that make business sound too complex, full of management theory and many experts make it all "too hard". This special report brings you back to the basics.

You, too, can start up your own small business, without investing significant amounts in capital.

The author, Gen has worked with and studied private businesses for almost 30 years and these 7 top business tips are a distillation of the study of successful business people over that time. The key ingredients for a successful business are common, irrespective of the industry or the size of the business.

INSIDER TIP #1:

The skills are within you

“Success is the ability to live your life the way you want to live it, doing what you most enjoy, surrounded by people who you admire and respect.” - unknown

Success in business has nothing to do with how you dress, how you speak, where you were educated and it doesn't matter if you have qualifications of any sort or several university degrees. Gen found that successful business people have a particular mental attitude irrespective of their backgrounds. We are fortunate that these mental skills are learnable and our minds can be trained to be what our business requires of us. Sports coaches use these techniques to obtain top performance from athletes. Business is like a game and we, too can train for top performance.

Gen has identified 8 key common traits of successful business people. These are:

1. The ability to have people follow them.

This is commonly called leadership, but a more appropriate word, I believe, is “followship.” In business it is not just about being a leader of your pack, your business. It is plain that to be a successful business, people must want to follow your ideas, want to be around you and want to work with you. People must want to buy from you, people must want to work with you, people must want to believe in you, your integrity, your service or product, people must want to be happy to be associated with you. So, you see, being in business is about getting a following.

2. A “can do” mental attitude.

To put it simply, there is no such thing as an excuse.

When you are in business, you expect of yourself and of your team to produce the goods or the service the customer requires delivered on time, on budget, the quality desired and ideally, the best possible customer experience. You not only aim to achieve this, but know you can do it. Don't give excuses. Forget the moaning. Frankly, the customer doesn't care. They just want the ease of the purchasing experience.

3. A steely determination to succeed

"Take a method and try it. If it fails, admit it frankly, and try another. But by all means, try something."
Franklin D. Roosevelt

Success is not determined by the extent of your tertiary education. Certainly this is useful and gives one skills but success comes from persistence and determination. If you fail, pick yourself up, learn from the experience and try again. If you do nothing, nothing will happen.

4. A clear idea of where they are going

Successful business people know exactly what it is they want to achieve.

"To reach a port, we must sail - sail, not tie at anchor - sail, not drift."
Franklin D. Roosevelt

You need to know why you are in business, how you and your product or service adds value to people's lives, how you will deliver this value to them, what are your plans for the business and the time frame. All this drives how you run your business, how fast the business grows, what markets it reaches, what customers it services. But you need to start with a clear picture of your business' objectives.

5. They are decisive. They are persistent.

Make decisions. Successful business people know where their business is heading and this guides them in their decision making. Procrastination does not augur well for business. Your customers, your staff, your suppliers will lose patience and it will become all too easy for them to work with a competitor, one who moves swiftly and confidently.

If you are determined to succeed, you will keep at it. Be persistent. Thomas Edison failed hundreds of times before succeeding with the incandescent light. He knew there was a solution, he just hadn't found it yet. He persisted until he did.

6. They have an unwavering focus.

Be sure that you have a plan to work towards, so that you have a focal point. A plan helps you set your journey, your 3 year, 5 year, 10 year focus. Set your objective and work towards it. It may be to sell your business, or to franchise it, or to pass it onto the next generation. Focus on the end in mind, measure and monitor your progress. If you have a clear idea of where you're going and you have an

unwavering focus, so you monitor your progress, you are more than likely to achieve your goal.

7. An understanding that relationships are everything.

"Coming together is a beginning; keeping together is progress; working together is success."
– Henry Ford

People are everything in business. Any business is in the communications industry. All businesses want customers and must communicate effectively how its products and services benefit the customer. All businesses are reliant on the goodwill of not just the customer, but its employees, its suppliers, the legal counsel, the accountants, the brokers, even the Inland Revenue. Good communications lubricate relationships and this is vital for a successful business.

8. They take action.

"It has been my observation that most people get ahead during the time that others waste."
– Henry Ford

What are you doing with your spare time? Dr Fred Grosse, my business coach describes television as an "electronic hallucinogen" (as opposed to chemically induced hallucinations). It keeps us distracted and entertained. Is that what you want for your life?

Here you are, thinking you have no money or no time to start up a future for yourself. Think. What are you doing with your Friday nights and weekends? If you wanted to be focused on your new future, would you spend the weekend recovering from a good time out? If you kept the \$300 a week you spend on entertainment – that's \$1200 in four weeks. That's most of the way to a laptop.

Only you can decide if you want to invest your time in your future.

INSIDER TIP #2:

The simplest, most obvious law

"It is literally true that you can succeed best and quickest by helping others to succeed."
- Napoleon Hill

All businesses have the same goal - to create a customer and to keep that customer. Profitable businesses have an additional goal – to make money.

The only reason any customer buys something is because your service or product gives them some improvement or advancement.

There is a very simple law about customers and profit.

If you satisfy only a few customers, then you get paid only a little.

If you meet the needs of lots and lots of customers, then you get paid a lot.

How many people want what you offer?

This Law applies no matter what your business. If you are in a job, reporting to a boss, you only have one customer – your boss. You satisfy the needs of one person. If there are lots of people with your skills, your pay reflects that your service is a commodity and if you're not there doing that job, and depending on the skills required for your role, someone else may easily walk into that role.

So, if you want a job to pay lots, then you must either find a whole heap of customers who want your service or product, or you are so very specialised and your boss is so dependent on your skill, that they'll pay whatever they need to, just to keep you in their service. That's why people who solve big problems get paid lots. They deserve it. There are very few of them who can solve complex problems and who make millions for their corporations.

Think of movie stars. They earn millions because millions of people watch their movies. These movie stars satisfy a need for millions of people.

In other words *you* are your business. If your, "Me Inc" provides a one-to-one consultation service, you are only selling one service at a time. Although your customers are satisfied with your service, the most you'll ever earn is your hourly rate multiplied by the number of hours in a day. If you leverage with people, be sure they also provide value.

If you want lots of customers, you must not only satisfy a need, but your product or service must give lots of customers something they truly want.

For you to succeed in business, identify that special way that you can improve another's life and help them succeed. In this way, you create a customer and you keep a customer.

In Gen's book, "[How to Start a Business with No Capital. Be your own Boss – 7 Steps to Success!](#)" you'll discover the 7 key steps for a solid foundation for your small business start up. Visit www.start-up-a-business.com for more details.

Visit You Tube [How to Start a business with No capital - video 2](#).

About the Author



Gen Yan-Colebourn helps business owners to achieve greater success, build personal wealth and secure financial independence.

Gen's passion is working with private business owners to create the sort of wealth that brings freedom – the freedom to spend time away from your business, enjoying your hard earned success.

Gen is a Principal of the WHK Horwath Group, Sydney – Australia's fifth largest financial accounting practice and a member firm of Horwath International. She is also a Member of the Institute of Chartered Accountants in Australia and a Fellow of the Taxation Institute of Australia.

There is no substitute for professional accounting, financial and legal advice.

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