



Clarify Who Will Purchase Your Services Quickly and Easily Without Spending Months Trying to Work It Out

Do you know the most important questions you should ask before you start your business?

Is it the question about yourself? A question about your experience?

Or is it something else? Have you any guesses?

It simply wasn't obvious until I discovered it.

However, it completely changed the way that I setup my business.

I started my business back in 2001, left a job that I hated to take the leap of faith. It was a real struggle as I simply had no idea of what was involved in running a successful business.

I thought because I was good at what I did, that my clients would just flock to me and that was all I needed. You know relay on word and mouth, mixed with a bit of 'hope marketing'. Yep I hoped a lot!!

I made the biggest mistakes that you could in business. I went into a partnership and didn't have any agreements in place. Invested all my superannuation (you could draw it out back then) and lost it all within 6 weeks. Yes, I was like a lamb being led to slaughter.

I was put into a situation where I had no money, no clients, no job and no business sense. Talk about a huge learning curve. I would desperately go along to networking events, invest my money into things that I thought was needed into my business. Like investing \$10,000 which I took out on a loan, into branding. Yet I had no clients! I was just listening to everyone else, and I simply didn't know what to choose. You know, I didn't have a clue in knowing; what was right for my business.

Of course, after 19 + years in business, things are completely different now. I am much wiser and make more effective decisions. I do my research first and am always studying with the top online entrepreneurs in the world. The value of continually investing in yourself is essential. If you want to stand out from the noise in the online world, then become a continuous learner.

Do you want to know the answer to your question? Here it is (drum roll)

Know who you want to serve? And will your market be variable?

Building a successful business isn't just about making money. It has two factors; one is having a strong purpose that is about helping people? The second is having a market that will pay.

Right now, you may have a host of ideas, questions, and concerns bouncing around in your head, and the worst part of it all is that you're not sure where to start? You may be wondering: What's a legitimate question and what's just fear based?



What are the questions that I should be asking, that maybe I'm not even thinking of right now? What is a solid idea and what's bound to be a flop no matter what I do? What matters most and what can wait until later?

I tell you when I first started my business back in 2001, I never sat back and reflected on any of these questions. It is hard to know what to ask, when you haven't got real experience.

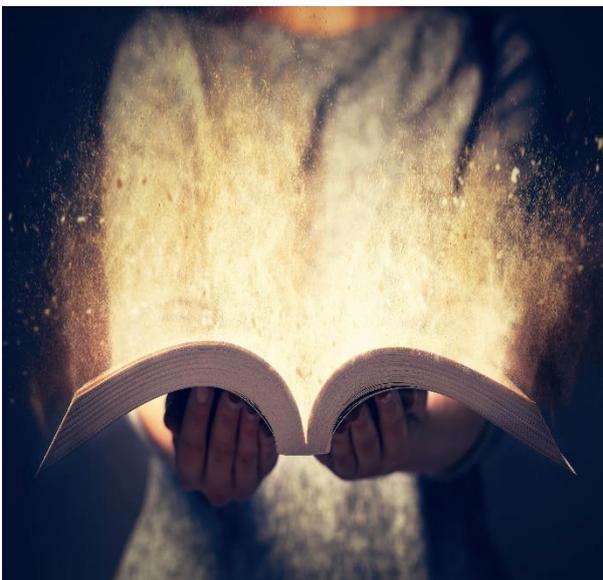
Throughout all of my entrepreneur journey and coaching hundreds of clients, I couldn't stop thinking about the need for a framework: some type of system that could guide you through the appropriate steps and give you confidence that you have found the right answers.

As my mentors have always advised me one step at a time. There is no such thing as an overnight success in business. We often do not see the struggles, tears and frustrations that entrepreneurs experience. We only see the results when they hit "the tipping point" of their business. The celebrations!

I know for me I have studied with the top mentors and on-line influencers for decades, investing continually into my education. Yes, being an entrepreneur takes work, however so rewarding.

Let's roll up our sleeves now and explore some basic principles to assist you, when you are just starting off in business, or looking at pivoting into a completely different direction within your existing business.

This mini guide will be taking you through the following:



1. Explore the different types of Entrepreneur; and choosing the one that is aligned with your values.
2. Use Google Keywords and Trends to see if your business ideas; are being searched by your potential clients.
3. Know the 5 Market Must – Haves – Making your Business Ideas Sustainable
4. Complete your Worksheet – Bringing it all together

Section 1: The 4 Types of Entrepreneurs (which one is you?)

Mission Based Entrepreneur	Passionate Based Entrepreneur
<ul style="list-style-type: none"> • Called to pursue a specific mission • Something that you feel righteous about, you would put your life on the line for it • Strongly aligned with your moral compass • This is a move away strategy, you are wanting to move away from something negative • Wanting to make a positive impact on the world 	<ul style="list-style-type: none"> • Something that you love doing – time just seems to fly by when you are doing this • You have a deep interest in doing this – feel motivated and driven • You want to share your efforts with others and the world • This is a move to strategy; you are moving towards the positive • You are so excited about this
Opportunity Based Entrepreneur	Undecided Entrepreneur
<ul style="list-style-type: none"> • You see a gap in the market and the opportunity presents itself • Research and find a new idea and act • There is a demand in the markets that your idea will fill • You like to solve problems and there is a problem to be solved • These problems are grounded and practical 	<ul style="list-style-type: none"> • Know you want a business, however what type is not clear to you • Open to new ideas that give you direction; as they come to light • Uncertain as to which path to take • You may need to explore several ideas before finding the right one for you

Mission Based Entrepreneur

Have you heard of the hero's journey, when the hero is called to act? All the top movies follow this formula. Where they are beckoned to take the mission to save the purpose. It is something that you will die for, put your life on the line. You have a strong desire to make a difference, whilst using your own inner morale compass.

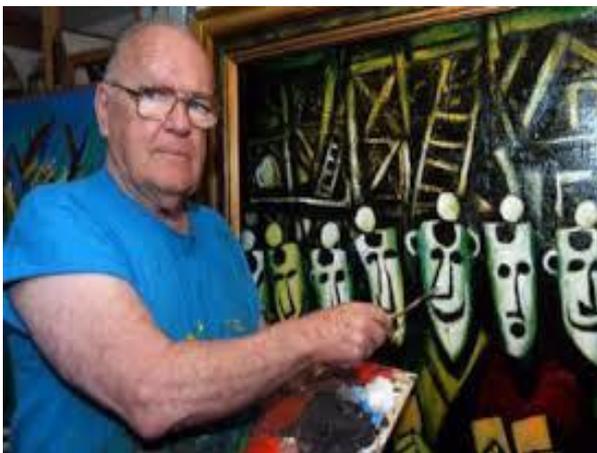
Movements are based on mission.

Here is an example of one well known mission-based foundation.



The Danial Morcom Foundation was established in honor of Daniel Morcombe to make Australia a safer place for children. It was founded by parents Bruce and Denise after their son was abducted and murdered in December 2003 while waiting to catch a bus on the Sunshine Coast, Queensland. The aims of the Foundation are to educate children and young people about how to stay safe in physical and online environments and to support young victims of crime.

Passion Based Entrepreneur



These entrepreneurs are fueled by passion. They are wanting to transform their passion into a business.

Remember mission based is about serving; it is moving people away from something negative, whereas a Passion Based Entrepreneur is about moving people to something that is positive. Most creative artists are passion-based entrepreneurs.

Let's look at Pro Hart's story

Pro Hart, (Kevin Charles Hart), Australian artist (born May 30, 1928, Broken Hill, N.S.W., Australia—died March 28, 2006, Broken Hill), crafted richly coloured oil and acrylic paintings, notably naive rural landscapes inspired by Australia's Outback. Hart was a sheep farmer, miner, and self-taught painter and sculptor. He is driven with passion of his art, by capturing the lush colors, the sense of space and the spiritual quality of the outback in ways very few artists can emulate.

Opportunity Based Entrepreneur

The opportunity-based entrepreneur is one who finds and follows a new area of opportunity and growth. They see potential where there might be an unsatisfied demand in the market, and are typically the ones who think to themselves, *how has someone not solved that problem yet?*

They are drawn to solve a practical problem they've come across that represents an unmet need in the marketplace.

Richard Branson is an Opportunity Entrepreneur the Start of Virgin Airlines

What sticks out in hearing Branson's evolution of Virgin Atlantic — other than the humility— is the actual desire to make a better product than what was already offered.

Isn't that the essence of entrepreneurship?

Branson, beyond his status as a founder or a billionaire, is an entrepreneur first, attracted to good ideas that successfully fill a necessary niche.

And when it comes to the travel industry, there are still endless opportunities to make offerings more effective, more advanced, more environmentally



friendly, or what have you. Branson proves it's all about identifying the flaws or gaping holes in the industry, even if inspiration strikes when grounded on a Puerto Rico tarmac.

Can you see how Richard Branson is an extremely successful opportunity-based entrepreneur.

Undecided Entrepreneur



Undecided Entrepreneurs are in fact most first-time entrepreneurs. New endeavors breed uncertainty, and everyone who decides to brave a whole new world doesn't always know the ins and outs of what

they're getting into, nor do they know just what it will bring out in them. It is a bit like a teenager, who has so many ideas and distractions happening that they seem to change their minds frequently. This can become over-whelming and stop momentum in their business growth.

They simply don't have real experience in the business world yet, and it does take time to work it out. The fastest way to work this out is with having a mentor, coach or community to help you bounce ideas off each other and gain different perspectives. Maybe this is one of the reasons, why a lot of businesses fail within the first year of going into business.

You may find that you have a mixture of several different entrepreneur types. However, did any of the descriptions feel right for you? We all trend to have one dominate type. So, if you had to choose just one, which one would be your choice?

IF you are feeling undecided now, don't let it stop you from progressing forward. It will become clearer when you start working on your business.



Activity – Which Type of Entrepreneur are you?

Go to your worksheet now and answer the questions to assist you in future determining which type of entrepreneur you are.

Section 2: Ask Google – Using Keywords

Now what kind of Business do you want to create?

This will help you to come up with some market ideas. What are your skillsets and expertise? Maybe you realized that your friends are always asking you to help them set up their internet, or give them business advice, or share one of your famous parenting tips.

Welcome to the world of keyword phrases. This will help you gain some insights as to what topics are your markets looking for. Our friend Google.

Your Keyword phrase will describe what you do, or what is at the core of what you have

to offer. For example, your business could be to help people train their dogs, teach someone how to play the piano, or help someone to improve their public speaking skills.

Keyword phrases are the critical part of the test stage, which you will need to approach. This will ultimately determine which idea will provide the deep, fast-moving river you're looking to launch your boat into. We don't want to launch our boat into a river that has no movement, that is stagnant and dying; do we? And we also don't want to go the deep white-water rapids, waves crashing around us.



Choose some keyword phrases that you can search on. For example, if you are exploring going into public speaking then here would be some keyword search phrases

“How to speak in public”, “public speaking”, “presentation skills”, and even more specific “presentation skills for beginners”. Think of a list of keywords that people may use to search for your services.

IF you are struggling to come up with any keyword phrases then go to google and stir up some ideas. Type in your keyword phrase, then scroll down to the bottom of the page and look at the “searches related to” section. Here you will find a list of other related keyword phrases.

Transform the Keyword Phrases into a I Statement

Once you have a list of keywords phrases, I want you to transform them into an I Statement

“I want to help people speak more effectively”

“I want to help people train their dogs”

“I want to help parents with effective parenting strategies”

Everything that follows “I want to help people” becomes your keyword phrases, that will take you to your test step. Yes, we need to see if your market is variable.



Go to Worksheet – And complete the sentence I help people (insert keywords) – choose your top 5 keywords

If you find that when you search in google and your idea does not show up, then this means that it probably has been tried before and hasn't worked. The issue you will have here is if you are going to 'pioneer' a new idea that it will take a lot of testing, trialing and developing awareness to the public.

Now if the keywords are coming up as a sponsored add, then this is a good sign, as the idea has been tried and tested, and businesses are in the position to pay for advertising.

The other option that you can use to see if your idea is variable go to Amazon.com and look for book titles that have your keywords in them. Again, look for book titles that being promoted through advertising on this platform.

Section 3: The 5 Must Haves in your Market – For Sustainable Growth

There are 5 market must haves to ensure that you have sustainable growth. Let's go through them now"

1. Evergreen



This means that it is not a once off purchase only. People want to remain interested in your service. This is not a fade market, that we often experience within the health industry. Such as diets. You know the watermelon diet, keto diet, paleo diets these are fads. The life cycle of a fad market is not sustainable. It has short term skyrocket results; however, it is only a fad and is not lasting.

We are looking at markets that are sustainable, that have trend of stability. Even better if your market is trending up. You can use Google Trends to check out your market trends.

2. Being an Enthusiast Market

The second market is buyers who are enthusiastic about your topic. Such as pet owners – They will invest into ensuring that their pets are happy. They love their pets. Or someone who is into a sport or a hobby, who will keep on investing. This could also include collectors, sports car lovers, home makers and renovators. These are just some examples.



They will be returning customers. Now there is a grey area here for example lots look at weight loss. This is a problem-solving market; however, we know that this industry struggles with getting the results and maintaining it.

Therefore, they are often reoccurring market that are motivated by move away pain. I know of people who spend a huge amount of money in trying to remain healthy.

3. A huge problem market \$10,000 Problem



This is a market that has an urgent problem. These are markets where there is a high pain point. The real question you must ask yourself is: What is a \$1,00 problem that under certain circumstances transforms into a \$10,000 problem? A problem that has the potential of becoming 10 times bigger than what it currently is.

This figure is just a representative figure. What is a problem that if not solved will escalate to a bigger more expensive problem?

Let's say a dog owner has a dog who lives indoors, and they didn't notice that the dog was peeing on the carpet in a corner of their home. Every puppy needs to be house trained before living indoors. So, if you were a dog trainer, you could easily sell to your market.

You would focus on the bigger problem of a dog not being trained can turn into having to replace your carpets within your house. Or the health of your baby will in jeopardy, when they are crawling round the floor.

Can you see now the problem of dog training can turn into a huge problem if not addressed? This is also relevant with business owners. If they don't invest in their business, then it could turn into wasting time and money in trying to work it out themselves. Even worse losing their business and having to find a job they hate.

4. Future Problems

This is where your customers will have additional problems. You need to look at evidence of future problems within your market. This will help you when you are developing your three different levels of your service model.

For example, when someone purchases a website.



Now once they have the website, they will have another problem. How do they drive traffic to their website? This then leads the next step of having traffic, however they are not converting the traffic into customers.

Which then leaves into customer retention. Technology upgrades and more resources required as the business builds.

There will become up-sells, add-ons, what will be take your through buyer's journey. All these elements can be developed as your business grows and expands.

5. Are they big players in your Market that are Making Money?



Will your market pay for your services?
Will your market be variable?

I was working with one of my clients whose target market was a startup. Their pricing of their programs simply was not getting traction within their market.

It was a good program, and extremely valuable. Their clients would have benefited from using this ultimate program.

The issue was that the complete program was within the high-ticket pricing range, above \$2,000. Often a startup business will have issues around lead generation, which will create financial restrictions.

So how could we overcome this issue?

To overcome this issue, we split up the program into smaller chunks, short courses, which was more affordable to the startup business owner. Again, a great strategy addressing the problem of finances.

Once the new clients experienced the short courses, then they would simply purchase the next module. It was really a pay as you go system. This addressed the financial restriction problem, along with my client being able to gain more trust and credibility in their market.



Go to your checklists now and complete – This will give you a good overview of what elements need to be considered before you start to go into business development.

Put the strategy into place first, then reap the rewards of having a plan in place.

These are just a few techniques that will assist you in gaining more clarity in your market before you go into your avatar. Please take some time to do all the groundwork before you start developing your courses. Build a strong foundation first.

Let me know how you went with the exercises and which one you found the most useful. IF you need help then please simply reach out to me and let's chat.

Talk to you again

Lee Stemm



PS I have an online community – Launch your Online Courses

Check it out here

<https://www.facebook.com/groups/launchyouronlinecourses/>

WORKSHEETS

What Type of Entrepreneur Are You?

- Mission Based Entrepreneur
- Passion Based Entrepreneur
- Opportunity Based Entrepreneur
- Undecided Entrepreneur

Google Keyword Phrase Search

What Phrases did you come up with?

Use Tools - Google Trends and Keywords Everywhere Chrome Extension

Search on Amazon.com (advertised books with your keywords)

Search on Google.com - Look for paid advertising

What are your Keywords?

Using Google Trends - Is it a growth market or declining?

Were your keywords Listed as paid advertising?

Google.com - Paid advertising on Google as an AD

Listed on Amazon.com - Paid book advertising

Using the I statement - finish these sentences off with your keywords (top 5 keyword phrases)

I help people

5 Must Haves for a Sustainable Market

Your Must Have	Yes	No
Evergreen Market - (not a fade market)		
Enthusiast Market (they will pay continually)		
Some Problem turn into Bigger Problems (\$10,000 problem)		
Future Problems (is there room to add on services)		
Will your Market Pay (are there big players in your market)		

Note: If your market does not have the 5 must haves - Then I recommend exploring other options and ideas. The ability to pass all these tests will give you confidence that your market will pay for your services.

If you want to dive deeper into your market - Simply reach out to me and lets book in a live one on one zoom session to assist you through this stage.