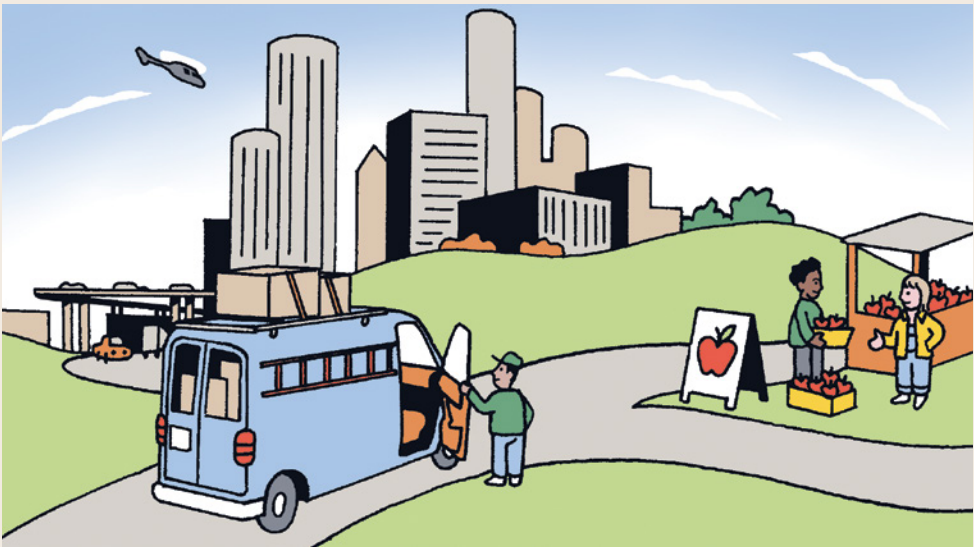


01. WORK YOUR WAY

FINDING THE BEST WAY TO START YOUR OWN BUSINESS AND WORK IN A MANNER THAT’S MOST BENEFICIAL TO YOU IS A REAL CHALLENGE. There are a number of ways to get things moving and grow your project, as the following pages will show. This is all about finding the route that works for you, specifically, and ensuring that you really are working on your terms.



THERE IS NO ‘RIGHT’ PATH

There’s something about the word ‘business’ that frightens otherwise smart people with great ideas. Why is that?

Perhaps it’s to do with the assumptions about what it means to ‘be in business’. It’s the seriousness of it all, the images of stuffy suits, the tax man and revenue targets. The media is to blame for a lot of this – reality TV, in particular, has reinforced an idea of business involving intense pitching for precious investment dollars while a clock ticks down. Meanwhile, the headlines are often rife with unicorn startups being valued at mind-boggling sums that seem completely separated from reality. The goal always appears to be huge returns and growth for growth’s sake – not building something of true value or sustaining a lifestyle. Some people might welcome all that

cutthroat-ness, but the fact is that the vast majority of people who are, by all definitions, running a business don’t even consider themselves business owners or startup founders – let alone entrepreneurs. They’re simply doing what they love, making it up as they go along – and, sure, provided things go well, making some money from it.

Maybe you’re running a monthly supper club and whipping up homemade meals for paying guests, or crafting collections of jewellery on nights and weekends to sell to your friends and family – or maybe you’re just doing a bit of consulting work on the side of your day job.

There are a billion different ways of generating money from your passions and skills and there is no one ‘right’ path to take here (anyone who says otherwise is lying). This, really, is the crux of ‘working better and living smarter’: it’s all about doing things your

Turbulence has historically opened up tons of market gaps

way, on your own terms, not other people’s. A glance at the global news might give people pause at the thought of venturing out on their own. The allure of a stable salary is tempting amid a shaky economy, political instability and a global pandemic. And there’s no denying the fact it’s been a seriously bad time for many businesses around the world. But it’s also true that turbulence has historically opened up tons of market gaps as big companies scramble around in an attempt to adapt, and established industries shift – leading to countless opportunities for those who know where to look for them, and for those who have a good understanding of ways to turn ideas into action. Which brings us to the following pages. While there’s indeed no one path, there are certainly best practices to follow, business insights to understand, tools to use and the experiences of others who have gone before you to learn from. So, without further ado, the next 85 pages are designed to help you brainstorm, plan and build something new from the ground up – and craft a life that you genuinely love in the process.

EXPLAINER...

HOW FAR DO YOU WANT TO GO?

BEFORE SETTING OFF INTO THE WILDERNESS AND LAUNCHING A NEW MONEY-MAKING ENDEAVOUR, it’s generally a good idea to first come to terms with your ambition. Just how far are you willing to take it? This affects everything from how much time you’re willing to devote to your project to how much money you want to commit to it.

01. RUN A SIDE HUSTLE

Lots of businesses begin life as a hobby that, either organically or purposefully, turned into something bigger. Such ‘side hustles’ – money-making projects run on the side of a day job – are extremely common, as people make the decision to sacrifice time they might normally spend socialising or on other leisure activities to committing themselves towards an extra-curricular venture. For many people, maintaining a side hustle is the limit of their ambitions, and a natural place for the journey and trajectory of the business to end. They have no burning desire to quit their job and take that leap into the unknown – they’re perfectly happy with the financial stability of a regular income while also dabbling with a passion project on the side.

02. MAINTAIN A LIFESTYLE

For some reason, ‘lifestyle business’ has become an insult, as if it’s a lesser form of enterprise. Referring to a business created and run by its founder with the goal of sustaining a certain income or lifestyle, the phrase has its origins in investment gatekeepers who sometimes deny funds on the basis that a business isn’t primed for exponential growth – as if that’s a bad thing. In reality, very few businesses require huge amounts of capital to get going and most have no need to turn to venture capitalists. Nor is scaling the company to the stratosphere always a desirable thing to do. Building a so-called lifestyle business might just be the sweet spot of where you want to be.

03. GO BIG OR GO HOME

That being said, a minority want nothing more than to build a rocket ship to the moon. If you’re keen to scale your company globally, hire hundreds of staff and become a household name, you better be realistic about how that will affect your life. First, while some industry-changing companies have been bootstrapped, they’re a minority – it’s likely you’ll need to take on some big up-front investment. Then there are the inevitable trade-offs: are you willing to sacrifice time with friends and family? Devote weekends and nights to your job? Possibly remortgage your home if things go wrong? Building a giant business is risky – and, to be brutally honest, extremely difficult – but the financial reward is also, of course, greater.

