

10 FACTORS TO ENTREPRENEURIAL WEALTH

Everything begins in thought—how often have we heard those words? The question remains, are your thoughts supporting your success, or are self-limiting beliefs and behaviors sabotaging your growth?

There is an entire approach and mindset to success. It isn't merely what you do, it is how you think! Those thoughts produce the actions that lead to success.

Let's review the basic preliminaries of the actual product or service itself:

- The decision of what type of business to get into is critical. Focus on products or services that people want; whether they need them or not, is not an essential element.
- Businesses that offer products or services that lend themselves to repeat sales provide a much greater opportunity for profitable sustenance and growth potential.

Taking these points into consideration, don't assume that because your product is in demand, you have yourself a winner. It isn't the product that is the winner, it is the business that you will create.

Did you know that there are actually common practices and a winning mindset that is prevalent among individuals that have achieved huge financial success? They view opportunity and money in a very different way. We have actually isolated key differences that separate achieving mindsets from the mass majority. Where do you stand?

1. Take a moment and reflect on your thoughts concerning money.

Are you critical of wealthy people? Do you feel guilty when people give you money? Are you uncomfortable? Those feelings are actually limiting your success. On some level, you will never be able to achieve the level of success that you want if you are critical or uncomfortable with the idea of wealth or making money at the expense of your customers. Reframe your product or service by feeling that you owe your prospects the opportunity to hear about your product.

2. What is your approach to failure?

When Michael Jackson was asked how he viewed failure, he told the interviewer that the word failure did not exist in his vocabulary. Many of us are irrationally, immobilized by a fear of failure. Whether it is a thought fulfilling prophesy or simply blocking our attempts to achieve, failure is weakened through an active mindset of focus and persistence. A plan of action, strategy, and effort combat this immensely debilitating and self-sabotaging belief.

3. How well do you influence? Do you have the ability to influence affectively and with integrity? Are you hesitant about selling?

Become knowledgeable as to establishing rapport and understanding how and why individuals buy. One key filter is big picture thinking verse the detail-oriented person. Filters can help you to determine how people may react. Realizing that your customers may need finite details or prefer to be inspired through a conceptual experience is a key element to motivating your buyer to purchase.

4. Do you have the ability to take action fast?

High achievers may make a list, but they act simultaneously, not sequentially. This practice includes their approach to strategy; they implement several key factors at once.

5. Give yourself deadlines and launch dates.

If necessary, work backwards from the launch date, to ensure that the actions necessary for implementation are conducted in a timely manner.

6. Do you ascertain the lessons from each of your (opportunities for greater learning) mistakes?

Take the time to assess the growth elements to your challenging experiences. Don't repeat them. Fool hearty is doing the same thing over and over again, and expecting a different result!

7. Embrace marketing, become good at it.

Learn to write well. Always test your marketing on a small scale. Consistently try new methods in a low risk way. Marketing is essentially telling audiences about your product/service and creating demand. You are consistently branding your business with every person you meet. Understand the importance of representation and the opportunities to tell everyone about your product.

8. Know the internet.

Internet needs to be a core element of your communication. You can now find people everywhere and establish an ongoing relationship in a multimedia way. The internet is a critical communication tool. Master it.

9. Always include a high-end offering in your product offerings.

Do you have a product or a line extension that targets a wealthy audience? For some buyers, price is not an issue. Develop a high margin platinum tier. Always consider that people do not buy on price. Perceived value is the key element that induces a purchase.

10. Make the most of your time.

To grow a successful business, the bulk of your time contributes to your business vision, strategy/growth and direction, values, and disciplines. Learn to manage effectively and hire responsible team players that share your passion. Are you thinking big enough? Does your strategy incorporate your values and beliefs for your organization? Investing in these principles will enable you to be pro-active to your market.

Consider that your business will come to be as identifiable as you are. Possessing a greater understanding of your beliefs and values and creating a powerful mindset enables you to create the greatest opportunity for success. Ideally, this conceptual understanding to your business is a powerful strategic tool that enables you to grow your business through a culture of authenticity and individual purpose. Don't leave your business to guesswork and "fly by the seat of your pants" mentality. Decide to be profitable, learn from the success of others and be pro-active.

There are two kinds of people in the world: those who make excuses and those who get results. An excuse person will find any excuse for why a job was not done, and a results person will find any reason why it can be done. Be a creator, not a reactor. -- *Alan Cohen, A Deep Breath Of Life*

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