

Mum in Business

Live life...  to the full!

Decide on The Business You Want

*“When you're following your inner voice, doors tend to eventually open for you,
even if they mostly slam at first.”*

– Kelly Cutrone

OK, you know what you want life to look like for you. The question now becomes what business vehicle will take you there.

For some of you, the business you are in is already decided. However, there may be more to learn, new ways of providing value to consider. And for you newbies, still thinking through what to do, there are ways to monetize most things.

Of course, the best idea would be to find something that you are passionate about and get on with doing that. Other times, it might be good to decide what you like enough to do and figure out how to make that work while discovering the parts of it, you really like.

Start where you are. Do not wait for the perfect business, Make a commitment and get going.

OK, lets consider the 12 standard ways to deliver value to people and that is what today is about discussing. Take the time to think through each of the forms and decide if it can apply to you or your business or idea.

Product :-

A Book, Cosmetics, training material, Clothing etc

The key is to make something that can be duplicated cheaply so that you can sell it for a profit. What ideas do you have surrounding this?

Service

This involves helping someone in exchange for a fee. For example, website design, massage therapist, providing cleaning services, hairstylist and more.

Shared Resource

Something that is too expensive for each person to own the whole of, but you can charge an access fee. A school, A Museum, A Gym, A garden that people visit, A house that people visit, A dance floor that you hire out, A school bus,.

Audience Gathering

Start a blog, build readers and sell advertising space – That’s one way of doing it. Also, if you have a newsletter with lots of readers, again you can sell access to them.

Loan –

Do you have access to some money? Maybe you came into an inheritance. Instead of saving it in the bank, become the bank. Of course, you will need to protect yourself and set yourself up in accordance with the laws in your country.

Insurance –

You take on the risk of something bad happening. People will pay for security so your job here is to estimate the risk of something untoward happening and get them to pay a premium to protect them against it. Of course, you must comply with the rules in your country.

Capital

Business people everywhere are on the look out for venture capitalists and angel investors. Give them some money and maybe a little expertise and they give you a share of their company. That way, they are doing all the work and if you judge it right, your money will be returned with a great deal of interest or you get paid dividends out of the profits. Of course you could just buy shares in a company like Facebook and watch your profits soar.

Can you make this work for you to give you multiple streams of income? Of course the risk here is that you will lose all your money so due diligence is certainly wise.

So there are the 12 forms of value. Do not discard any as irrelevant to you. You might find novel new ways of increasing the profits in your business. Also, I hope you see, that business can work in quite a few different ways so try not to limit your imagination.