



**7 ESSENTIALS TO
SOLOPRENEURSHIP SUCCESS**

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INTRODUCTION

According to a recent article in Forbes magazine, "8 out of 10 entrepreneurs who start a business fail within the first 18 months". This is an alarmingly high number that is not very encouraging for new start-ups.

The article further attributes this high rate to a variety of reasons that are nevertheless similar in origin. For example, one reason is unrealistic revenue expectations. Another is a lack of due diligence. And both result from a lack of preparation.

Discouraged with such difficulties, people can give up before having exhausted all possible options, before giving the business a real chance at succeeding.

In this short paper, I present some insights into starting a business that can help reduce this number. Here then are my 7 Essentials to Solopreneurship Success.

1. BELIEVE IN WHAT YOU DO

Develop a strong sense of confidence and remove any self-doubt. When you start a business, you already own the belief, if only subconsciously, that you can make it work or you would not do it in the first place.

This is the core, the seed of what I call business **Confidance**[®].

When you know you have something valuable to offer, nurturing that belief will continue to increase your Confidance level and give you the strength to keep going when you encounter an obstacle along the way.

Now whether you are just starting out or have been self-employed for a while, you will have moments of doubt, moments when you are not sure if you have what it takes to make your

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business work. You will be tempted to think that you need more resources, or knowledge, or experience.

That's normal. But when it happens, it's easy to let go of your vision.

Don't forget why you want to be your own boss and how by being so you bless your clients through your business, the way only you can.

Know 100% in your head and your heart that you will be successful if you both have your customers' best interests in mind and maintain a clear vision of what you offer, at all times.

That will give you the Confidence to keep moving forward.

Remember, you don't have all the answers now; no one does. Start with what you have and keep learning along the way.

"When you start a business, you already {believe} that you can make it work."

Believe in what you do and it will be a lot easier to make the pieces fall into place.

2. SHINE LOUD!

Be the brightest beacon of light that attracts the right customers; be the go-to resource in your field.

There will always be competition; that is why that you must set yourself and your business apart from the others.

Strive to have the most polished appearance, both personal and professional, at all times. As a solopreneur, you are the billboard for your business. How you behave in your private and social lives will inevitably reflect on your business.

Be better at what you do in **how** you do it.

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Stand out from your competition. Make yourself visible in the widest possible way within your financial means.

Be unique and magnetic. Give your business a magnetic personality.

3. "DO OR DO. THERE IS NO DIE!"

Starting and running a successful business both require total commitment. Leave no option for failure and do whatever it takes to succeed. Stick to priorities. Constantly work on your business, not just in your business. Develop a strong, deep driver within you, a strong reason you **must** succeed.

If you are considering starting a business and making money is your only motive, the passion for being self-employed may dissipate over time ... and so will your chances of succeeding.

"Constantly work on your business, not just in your business."

Constantly remind yourself of the reason why you started. Schedule priority time to do the things that help **grow** your business. Balance keeping up with the day-to-day tasks.

4. INCREASE PROFIT MARGINS

Look for and remove financial leaks (fees, unnecessary subscriptions, memberships, etc.). Lower your costs. Find ways to cut business expenses **without** compromising a quality experience for your clients.

Raise your prices. That's right; raise them and offer more value. Your clients will not argue with getting more value.

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If you have debt, get rid of it as fast as you can. Postpone spending money on what seems necessary but does not bring you additional income fast.

If you are just starting out, avoid loans at all costs; it will be very difficult (if not impossible) to cover monthly loan payments before you have built a big enough revenue stream. Instead, start small and build from there.

5. IMPLEMENT A TARGETED AND STRATEGIC MARKETING PLAN

Marketing. Many small business owners dread it. They find it overwhelming. But it doesn't have to be! The solution? Understand exactly what it is and why it's so important to your business.

In a nutshell, marketing is communicating the value of your product, service or brand to your clients ... to increase sales. If you don't market your business, you don't sell its products and services. If you don't have sales, your business is doomed.

To market effectively, you must know your clients, their likes, their dislikes, their habits. Know their behaviour as consumers. Know **where to find them** so that you can implement new and effective advertising methods, and eliminate old fashioned ones that simply don't apply to your business.

For example, if your customers don't read the paper, you won't get a lot of responses to a print ad; that's wasting valuable money, money that could be better applied elsewhere with a better return on investment.

Once you know your customers, join and participate in targeted networking groups, associations, and events. Market wherever you find a large number of your potential customers.

Do this right and you will grow your business.

6. TAKE CARE OF THE BOSS

Yes, that's YOU! You are the biggest asset to your business. As a solopreneur, burnout is a recipe for disaster and it is easy to do. Get some help.

Delegate tasks that someone else can do as well or better than you. Free up some of your time for the tasks that only you can do.

If you can't afford to pay someone to help you by taking some of the weight, find volunteers. There are lots of people looking for volunteer opportunities to get experience or just for the love of helping out.

Be resourceful! Nurture yourself physically, emotionally and mentally.

Work out, relax, take breaks and make **you** time every day.

7. GET HELP

Let me say it again: ask for help. Get a mentor or a coach, and be selective. There are many business coaches out there. Some are very specific in their focus and some are very broad... too broad. Choose one that has expertise in a business similar to yours. Use the money you saved from any financial leaks (see "4. Increase profit margins").

Hiring the right mentor or coach will pay for itself several times over.

In particular, choose from ones who has been successful at it, because they have been there before, they have been in your shoes, they have firsthand experience.

If they have been successful, they can show you how you can be as well and at a much faster. Having a coach helps accelerate business traction and will exponentially increase your odds of success.

THE LAST WORD

I sincerely wish every solopreneur nothing but success. Sadly, the reality is a bit different.

My aim in writing this was to share with you some of the strategies and techniques that have worked for me in the past. Perhaps these will stimulate you to thought and action, to encourage you by letting you know that you aren't alone.

Many of us have struggled. Not all of us have received the right kind of help at the right moment. It takes experience to realize the importance that help can have. It's big.

It would make me very happy to know that you found some of the "essentials" here to be of use. They have served me well.

If you would like to discuss any of them with me, or to request a complimentary get-acquainted call, please [contact me here](#).

I would love to hear from you.

--- Francesca Anastasi

Francesca Anastasi started her own dance studio and then took it from zero to six figures in just over a year. She learned many lessons along the way and happily shares them with her clients. As a business coach, she helps her clients do the right things at the right time. www.confidance.com

Reference source: [Forbes online](#)