

BUSINESS *Boutique*

— ACTION PAGES —

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chapter 1 action items

LET'S APPLY WHAT YOU'VE LEARNED!

If you want to succeed in business, you need the right tools to get started. Use the action items at the end of every chapter as a template to begin building your customized plan for your business. When you think through the principles in each chapter and apply them to your business, you'll have a clear, actionable plan for running your business by the time you finish this book.

INSPIRATION FOR YOUR BUSINESS

What Have You Loved?

Finish the sentence below with any ideas that come to mind.

I have always loved . . .

I have always loved . . .

I have always loved . . .

Can your *why* be traced back to something you've always loved? If you're dreaming of starting a business, do any of your answers spark a business idea? For example, I had always loved horses and that inspired my first side business.

What's Your Story?

What are some puzzle pieces from your life story that might help you identify your *why*? Brainstorm key parts of your story for inspiration, times when you felt happiest or most alive. Growing up in my mom's cake shop is a part of my story and the inspiration behind Business Boutique. Write pieces of your story here:

chapter 2 action items

LET'S APPLY WHAT YOU'VE LEARNED!

CALLING YOUR FEAR OUT

Fear has more power when it stays in the battlefield of your mind. Instead, call your fears out by listing them below.

FOCUS ON THE TRUTH

Instead of letting fear tell you lies and hold you back, focus on the truth.

Lie: You're not good enough.

Truth: You don't have to be the best to add value.

Write out all of the ways that you add value through your business.

Lie: You're not ready.

Truth: There's no such thing as ready.

Write out all of the reasons that you can start now.

Lie: Someone is already doing it better.

Truth: There's room for you too.

Write out everything that is unique and special about you that you have to offer. (Hint: It's easier than you think! Your voice, talent, story, and experiences are all great examples!)

PUSHING PAST YOUR FEAR

Do It Once

What is something you want to do that you've been avoiding because you're scared?

Write out a date that you commit to do it just once.

Give Yourself Permission to Be a Beginner

This isn't the first time that you've had to start as a beginner. Write other examples in your life where you started small and were able to grow your skills, abilities, and experiences. Use this to remind yourself that you won't be a beginner forever and that everyone starts somewhere!

Talk to Yourself

You can tell yourself anything you want. Use the space below to tell yourself good things and remind yourself that you can do this.

chapter 3 action items

LET'S APPLY WHAT YOU'VE LEARNED!

THE PLAN

Before we dive into creating your business plan, look over the list of topics we will cover. You may be thinking you're great at some of these items but others may be a struggle. Put a check mark next to the items you feel are strengths of your business, and put a question mark next to the ones you have the most questions about. The great news is, we are going to cover all of it to get you to where you want to be.

Tier 1: Build Your Foundation

- Your *Why*
- Your Dream
- Your Vision
- Your Mission Statement
- Your Goals

Tier 2: Make It Yours

- Strengths
- Values
- Money
- Time
- Schedule
- Space

Tier 3: Up and Running

- ___ Products and Services
- ___ Location
- ___ Logistics
- ___ Platform
- ___ Point-of-Sale
- ___ Records
- ___ Competition
- ___ Policies
- ___ Protecting Yourself
- ___ Pricing

Tier 4: Put Yourself Out There

- ___ Unique Position
- ___ Branding
- ___ Target Market
- ___ Social Media
- ___ Elevator Pitch

chapter 4 action items

LET'S APPLY WHAT YOU'VE LEARNED!

A fundamental step in your business plan is to define your *why*. Defining it can be tough at first, so start by answering a few related questions. As you write out your answers, your *why* statement will start to emerge.

Why does this matter to you?

Why this specific business?

What excites you about it?

As you look at the answers to the above three questions, your *why* will become clear.

What's your *why*? Write it here.

chapter 5 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Dream

What is your dream for your business? This is the “I want” piece of your plan. Finish the statement:

“I want _____.”

Vision

What is your vision for your business? This is the “I am” part of the process. If you were to meet yourself in the future—maybe one, five, ten years down the road—what would you be doing? Write down that future-tense statement and claim it. Just fill in the blanks:

“In _____ (time frame), I am _____.”

Mission Statement

What is your mission statement? This is the “I exist to” statement. Keep it simple and focus on your purpose. Finish the sentence:

“My business exists to _____.”

chapter 6 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Strong Goals

In this chapter we learned the importance of setting goals. Remember, in order to set strong goals, they need to be specific, measurable, and have a time limit. Use this formula to help you write out strong goals. Practice writing your goals below.

1. My goal is to _____ (*specific*) _____ by _____ (*measure*) _____ by _____ (*date*) _____.
2. My goal is to _____ by _____ by _____.
3. My goal is to _____ by _____ by _____.
4. My goal is to _____ by _____ by _____.
5. My goal is to _____ by _____ by _____.

Microgoals

We also learned the importance of breaking your larger goals into weekly microgoals to help you stay on track. Calculate your weekly microgoals by using the formula below. For example, my goal is to finish this book.

1. What is my goal? _____
Write the measurable metric you're aiming for—clients, word count, units, sales, etc. (In my case, my goal is to write 48,000 more words.)
2. What is my deadline? _____ (July 20)
3. How many weeks do I have between when I will begin and the deadline?
_____ weeks. (In my case, I have six weeks left to write the book.)

4. What is your weekly microgoal to reach in order to stay on track?
 Divide your answer in #1 by your answer in #3. Write that number here:
 _____ . That tells you what you need to accomplish
 each week. (My weekly microgoal is to write 8,000 words.)

Use the graph below to list your goals and plug in your numbers. This will give you your weekly microgoals for each larger goal you are working toward. You will see we have the examples of gaining five hundred new orders from earlier in the chapter as well as my book goal.

Goal	No. of Units Needed	Weeks to Deadline	Weekly Microgoal (Units / Total Hours)
Ex. New orders	500	5	100
Ex. Write book	48,000	6	8,000

Congratulations! Now, not only have you set strong goals, but you also have weekly microgoals to keep you on track to get there.

chapter 7 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Strengths

Let's identify your strengths by answering the Five "E" Questions:

1. What Do You *Enjoy*?
2. Where Do You *Excel*?
3. What Do Others *Encourage* in You?
4. What Comes *Effortlessly*?
5. What Gives You *Energy*?

Now we need to find a solution for the tasks that don't fall into your strengths. Fill in the chart on the next page with things you aren't good at or just plain don't want to do. Put them in the appropriate column to indicate how you'll still get those things done for your business.

	Barter	Outsource	Automate	Delegate	Ask for Help	Ignore
1.						
2.						
3.						
4.						
5.						

Values

What is important to you that should also be important to the business? Customer service, speed, or affordability? It's your business, so you get to choose. Write your core values below.

- 1.
- 2.
- 3.
- 4.
- 5.

Way to go! You're one step closer to building your business around the best part of it: you!

chapter 8 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Lies and the Truth

Lie: Earning a profit is greedy and selfish.

Truth: Earning a profit is responsible and smart.

Write out a list of all of the things you can do with the profit you earn from your business:

Lie: I need to take out debt to start (or grow) my business.

Truth: Start with what you have and grow slow.

Starting or growing your business doesn't have to be an expensive venture like many people believe. You can bypass many costs by thinking creatively about your options, using what you have, and bartering. First, list expenses that you have coming up below:

- 1.
- 2.
- 3.
- 4.
- 5.

Now, brainstorm ways around them. Take as many items as you can off of your expenses list and place them below in the appropriate column. This will help you think of other solutions and cut your costs. The more money you save, the more money you make!

Get Creative	Use What You Have	Barter
<i>What's a different option around it?</i>	<i>What do you have on hand that you can use instead?</i>	<i>Who might be available for a trade?</i>

Congratulations! The simple actions you took in this chapter will help you charge more, spend less, and make a larger profit. That's good for the business and good for you.

chapter 9 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Money

1. How much money are you going to spend on the business from your personal funds until the business supports itself? \$_____
2. How long will you wait until the business breaks even? _____

Don't forget to talk to your family about this amount and put it into the family budget.

Time

3. How many hours per week do you need to work on your business goals? Fill in the graph on the next page to calculate your amount based on the goals you set in chapter 6.

	Weekly Microgoal (from Chapter 6)	Units Per Hour	Hours Needed (Divide microgoal by units per hour) This is the amount of hours you need to work per week.
Ex. New orders	100	20	5
Ex. Christy's book	8,000 (words)	800 (words per hour)	10
Your goal:			
Your goal:			

I need to work on your business goals _____ hours each week.

Schedule

4. What things in your life do you need to consider when scheduling your work hours? List out the following items:

Things I *have* to schedule around:
(Ex. Sleep, another job, etc.)

Things I *want* to schedule around:

(Ex. Walking your child to school, working out, etc.)

Times when I am most *productive*:

(Ex. Morning, weekends, when the kids are in school, etc.)

Space

5. What space will you use to work on your business?

Remember, it should be available, conducive to your business, and somewhere you actually *want* to go!

Congratulations! You've taken one more step toward creating a business—and life—you love!

chapter 10 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Products and Services

What products do you provide? What services do you offer? Remember, these need to be “like things.” Write them here.

Location

Where do you operate your business? This may be the same as or different from the space in your home where you work on your business, as discussed in chapter 9. Write your location here.

Logistics

Below, write your plans, processes, and procedures for the technical details of how you are going to operate your business.

Plan for Purchasing

Process for Keeping Inventory

Procedure for Fulfilling Orders

Process for Shipping

Platform

Where will your business live online? For example, it may be on Etsy, a blog, a website, or some other platform. Write your main platform here.

Point-of-Sale

Where and how will you accept payment?

Records

At a minimum, you need an accounting system and a document-management system. Write which systems you will use, or are using, here.

Accounting System

Document-Management System

Other Record-Keeping Systems

4. What are their prices?

5. What are their policies?

6. What type of customers do they have?

Policies

Write out your policies in the following areas:

1. Hours of Operation

2. Terms of Payment

3. Shipping

4. Cancellations

5. Refunds

Protecting Yourself

Write out your responses to the following requests and situations:

1. Someone asks you for your method, pattern, or secret sauce.
2. A family member asks for something for free.
3. A friend asks for something at cost.
4. Someone asks for a lower rate than your listed price.
5. You have a demanding customer you need to fire.

chapter 12 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Separate Finances

If you don't have them already, set up separate business checking and savings accounts. You'll also need to build out your separate monthly business budget!

Profit

To practice calculating the profit in your business, use last month's numbers and fill in the formula below.

<i>Gross Revenue</i>	_____
– Cost of Goods Sold	_____
_____	_____
<i>Gross Profit</i>	_____
– Operating Expenses	_____
_____	_____
<i>Net Profit</i>	_____
– Taxes (25%)	_____
– Emergency Fund/Savings	_____
– Upcoming Expenses/Reinvestment	_____
_____	_____
<i>Your Paycheck!</i>	_____

Variables to Calculate Pricing

1. What is the cost of goods for that product/service?
2. What are your expenses in producing or delivering it?
3. How much time goes into it?
4. What level of quality is it? Very high, high, medium, low, or very low.
5. What is the average range of pricing for a similar product/service?
6. What is your direct competition charging for that product/service?
7. How might your location affect your pricing?

Based on the above variables, what is your ideal price range?

Try Out Our Profit Potential App.

Plug your business information into our free Profit Potential App at www.businessboutique.com and answer the following questions.

1. If you have a product-based business, what would your profit potential be if you were to produce 20% more units over the course of a year?
2. If you have a service-based business, what would your profit potential be if you were to take on 20% more work over the course of a year?
3. How would reducing your operating expenses by 10% impact your profit potential? What are some easy ways you could shave 10% off of those expenses?
4. How is your profit potential affected each month/year if you were to work an additional five hours per week?

chapter 13 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Getting Over the Wall Checklist

Check off these items as you complete them. For those you have not yet completed, write a date out to the side and commit to getting it done. But remember, not every item will apply to you and your business. Use this checklist as a guide, not a mandate.

- Do you have a trusted tax professional?
- Are you setting aside 25% of your gross profit into a business savings account for taxes?
- Do you have a record-keeping system for your taxes?

What records are you keeping? Make a list below:

What are you planning to write off for your business? Make a list below:

Circle the type of business you chose.

- Sole Proprietorship
- Partnership
- LLC
- Corporation
- S-Corporation

Circle the type of insurance you currently have or might need.

- Product Liability Insurance
- Professional Liability Insurance
- Home-Based Business Insurance

Circle the following methods you want to utilize to protect your stuff.

- Patents
- Trademarks
- Copyrights
- Legal Counsel

chapter 14 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Unique Position

Write your unique position here:

Branding

List adjectives that describe your business here:

_____	_____	_____
_____	_____	_____
_____	_____	_____

Look

Use those adjectives to make decisions about the look of your branding. Write out some branding choices below:

Colors:

Fonts:

Photos or Graphics:

Design Elements:

Tone

Use those adjectives to make decisions about the language and word choice you want to use. This will become a guide and reference to help you write in a way that accurately reflects your brand and attracts the right customer.

Words to Use

Ex. "Make money"

Words to Avoid

"Capital Investment"

Feel

Finally, use your list of adjectives to make decisions about how you want your brand to feel to your customer. This is where you add nice touches that create a positive, consistent, and memorable experience for them.

Ex. Handing out cupcakes at the event to tie in with my cake story.

Identifying Your Target Market

Ideal Customer

Dream up your ideal customer below. Write out everything you can think of about them and give them a name.

Name:

Description:

Research Current Customers

Write what information you want to gather from your current customers below.

Demographic Information:

Geographic Information:

Psychographic Information:

Create a list of questions to ask that will provide you with the information you're looking for. These questions will be included in your poll or survey.

1.

2.

3.

4.

5.

Where Your Customer Is

Write where you think your customer is hanging out online or in person.

Online:

In person:

Your Elevator Pitch

Below, write out how you will respond to this question: “What does your business do?” Remember: focus on the benefit to the customer, not the features of the business. Two sentences, tops!

chapter 15 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Content

What will your content be about? (Hint: this is what you want to be known for.)

What formats will you use to post your content?

Using Stories

Start your story log here. Brainstorm interesting stories you might want to use in your content.

Where to Post Content

Place a check beside the social media platforms you want to use to post content and build your business.

Facebook

Twitter

Instagram

YouTube

Pinterest

SnapChat

Give More than You Ask

Brainstorm things you will give your readers on your social media.

Give

Give

Give

The Carrot

Brainstorm things you can offer for free in exchange for your customers' email addresses. Make a list below.

Ex.: Free e-book download

1.

2.

3.

4.

5.

The Bigger Picture

What is the bigger story that all of your marketing is telling? Keep this front of mind for all marketing efforts to support.

chapter 16 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Changing Focus

To help you stay focused on the right things, make the following lists:

Get vs. Give

List all of the things you give your customer when a sale is made.

Make vs. Take

List all of the work you do in order to make the money you earn.

Offer vs. Push

List examples of things you offer in your business.

Value vs. Price

Before you talk to customers, remind yourself, *The value I offer is* (insert your product or service). Write the value you offer here.

Redefining Sales

Sales Is Sharing.

Share your story here as a reminder of what to talk about with customers.

Sales Is Serving.

Write out the ways that you serve your customers to remind yourself of how you help them.

Sales Is Influence.

Write out other areas of your life where you successfully influence others toward some action or result. This can remind you that you are a successful influencer and therefore a salesperson!

Know, Like, and Trust

People buy from those they know, like, and trust. So it's important to make sure people know you, like you, and trust you.

Know (marketing). Write out ways that you are letting people get to know you and your business.

Like (build a relationship). Write out ways that you are investing in and deepening relationships you have with your customers.

Trust (ask questions). Write out questions you can ask your customers to understand them better. These questions can give you insight into how you can better meet their needs and solve their problems. This will also build trust in your relationship as your customers feel listened to and understood.

Congratulations! You're on your way to selling with confidence.

chapter 17 action items

LET'S APPLY WHAT YOU'VE LEARNED!

If you're just getting started, this chapter may not apply to you for a while, and that's okay. Keep it handy to reference as your business and goals grow, and when you're ready to expand, you can make sure you do it the right way.

Moving

Write out your goal for your next move and then reference this checklist to make sure you're ready.

The next move I will make in my business will be from _____
to _____. My goal is to make this move by _____ (date).

- My revenues are currently high enough to support this move.
- The demand for my business justifies this expansion.
- I have the help and support I need to make this expansion possible.

Hiring

Use this checklist to help you hire your team members the right way.

- My business demand and revenues can support another team member.
- I want to have the responsibility of leading and paying another person.
- My job posting is designed to attract the right type of person.
- I have a job description/plan for what this person will do.
- Qualities to look for:
 - Right attitude
 - Good work ethic
 - Excellent character

- ___ Competency
- ___ Integrity
- ___ I like them

Reassessing Success

In chapters 5 and 6, you dreamed, cast a vision, and set goals for your business. But over time, those goals may grow or change. It's important to constantly reevaluate and reassess what you're working toward so that you're always chasing your own version of success. Review what you wrote as the action steps for those chapters and update those goals if necessary below.

chapter 18 action items

LET'S APPLY WHAT YOU'VE LEARNED!

Step 1: Figure Out What Matters to You

Write out your values below.

1.

2.

3.

4.

5.

Step 2: Stop Doing What Doesn't Matter

What are some commitments, responsibilities, or areas of your life that you need to spend less time on in order to make time for your most important priorities?

1.

2.

3.

4.

5.

Step 3: Protect What Matters

Let's practice flexing your "no" muscle. Write out responses to the following theoretical requests. Decline the request in a way that feels authentic to you.

Coworker: Hey! Can you help me with a project I'm late on?

Friend: Can you come over with your SUV and help me move on Saturday?

Mother-in-law: We're so excited for Christmas this year! Will you all be coming to spend time with us?

Neighbor: We need more volunteers Wednesday night for the neighborhood fall festival. Can you help out?

Spouse: My favorite documentary on Led Zeppelin is playing at a theater across town. Do you want to go with me?