

10 Great Secrets to Success in Operating a Home-Based Business

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The numbers of people of people getting involved in working from home is staggering! Those who are know the secrets to success are succeeding beyond their wildest imaginations.

Statistics suggest that more than 600 people A DAY are getting started in some kind of home-based business. The reasons varying, but chief among them are time and money freedom.

People want to do what they want, when they want, without having to ask someone else permission (such as when you have a boss!).

The decision to be self-employed is the best decision I ever made in my life AND it can be that for you as well!

By implementing these secrets to success, my life has totally changed (for the better!) precisely because I have a business that is allowing me to live the lifestyle I desire without having to worry about how long I'll be able to sustain it financially.

The Work From Home movement is is a HUGE trend! However, unfortunately, a large percentage of people who launch a home-based business get discouraged early on, make very little money, and they quit.

In years of coaching and mentoring people involved with me in my business, I've discovered 10 secrets which, when implemented, almost guarantees a new business owner success. I'm thrilled with this opportunity to share these with you!

#1. Expectations In Line With Commitment.

Today, partly because of the seemingly endless "get rich quick" schemes you can find on the internet, newspapers, and in many business publications, people are being told a lie (AND they're buying it!).

"You can become a millionaire, almost overnight, by simply putting in a couple or three hours a week, with no (or a very small) financial investment in their business, and you never have to talk to anyone or sell anything!"

Unfortunately, this is not a million dollar business! This is "La La Land"!! This is a hobby. Hobbies don't make money. Hobbies actually COST you money.

EVERY business that is successful takes time and some capital investment!

Every business has a product or service to sell. Obviously, that's how money is made in a business.

So to suggest no selling is involved is at the same time to suggest there is no business!

The first secret for success in your business is to align your expectations with your commitment.

Consistency and persistency is at least as important the amount of time you put in, although you should give it as much time every day as possible, especially in the early days when you're just getting started.

There is a older gentleman who's part of my organization. He currently works as a Walmart® greeter. He has this job because he wants to supplement his retirement income.

He got started in a home business because he wants 1) to quit the Walmart® job, 2) doubled the amount of the supplement to his retirement, and 3) eventually be financially free.

Given the compensation plan of my company, I showed him that the money he would need was SO realizable in a relatively short period of time.

So I started working with him to help him put together a plan for achieving his goals. I was trying to get him to commit to 2 hours per day to work the business.

He said, "Two hours as day!" That's way too much. I can't commit to that. I have too many other things I want to do with my time."

I asked him how many hours a week he worked at Walmart® and how much he was getting per hour. Basically he was working about 4-5 hours/day, getting paid \$8/hour which comes to around \$960/month.

As his coach and business partner, *it was time to do some serious reality testing!*

I pointed out that he was quite willing to do something for 4-5 hours a day that most definitely would NEVER give him the financial freedom he was seeking.

And yet, he had on his door step a business that for 2 hours a day, working part time at home, could make him an extra \$1500 - \$2500 + per month in just about 2-3 months!

No business will build itself. It takes work (*not just any work, but the RIGHT kind of work!*). And it takes commitment to the right kind of work everyday.

Consistent and persistent work will definitely yield the desired financial results.

#2 Steady Source of Qualified Leads or Prospects.

Probably THE biggest secret to success in any business is finding people (or even better, having people FIND YOU!).

You're looking for people who want your product(s), are serious about

your business opportunity, and really want to move their lives in a different direction – people who have some problem they want to solve or challenges they need help meeting.

If you have to “drum up” leads and then convince them that your product or business opportunity is the best available, you’ve already lost.

In my experience I’ve found that a huge number of these so-called “leads” had no interest at all in what I had to offer.

However, if a lead or prospect comes to me because they’re looking for what I have to offer or because they’ve reached the conclusion on their own that --

- they want to be part of my business opportunity
- they want to try my products
- they want to work with me. . .

they will beat down my door to --

- become a customer
- become my business partner
- have me provide them with mentoring on “how to do it.”

So, you MUST have a way to generate highly qualified leads (people looking for what you have and wanting it now!) and you have to have a process that helps them find you.

It’s one thing to get a lead or prospect. It’s quite another thing to qualify them, but you must do this first or you’ll be wasting lots of time with people, trying to talk them into something they simply don’t want.

In one of the secrets still to come in this eCourse, I’ll discuss more of the “how to’s” to get this happening in your business, so I’ll leave this secret for now (but do stay tuned!)

#3 Simple and Duplicatable

Any successful business model knows this secret – ESPECIALLY a home-based business.

It must be incredibly easy for ordinary people to operate. Many people who come to home business opportunities have only a high school diploma. Most people do not have MBAs, nor do they want one.

For the most part, people who are considering getting involved in a home-based business are simply looking for some extra income, and some day, down the road (if everything works out) they’ll quit their job and do this full time.

They don’t want a bunch of “hoops to jump through” – complicated spreadsheets to understand, involved training to go through, meetings or seminars to attend, or a whole new set of business principles and vocabulary to master.

They just want to make some extra money, working part time, from home, without it effecting their current job or lifestyle.

Now this does not mean “dumbing things down” for the lower common denominator. But it does mean sticking to the essentials and the basics of

building your business.

I'm involved in a network marketing business. The essentials for me are simply two: 1) **retailing the products** to interested customers, and 2) **recruiting people to be part of my business team**. That's it! When I do that and then teach my team how to retail and recruit, everyone succeeds.

Now obviously, underneath those two simple activities is a wealth of stuff to get on top of, but sometimes we get the cart before the horse.

I know that when I'm effectively leading my team, I am retailing our products, thus creating a solid base of satisfied customers. I am also regularly sponsoring large numbers of people who want to join the business.

Then when I turn about and teach my team how to do what I'm doing they will get the same results and thus everyone wins.

The more involved and detailed parts of any business can be mastered over time. In fact, I've found that for me I never really learn something until I need it to help solve a problem or deal with a challenge I'm facing.

My guess is that it's the same in your business. If you excel in the simple basics of the business, whatever your business model is, everything will follow in due course.

#4 Consistent Advertising Budget

The single biggest, ongoing expense for ANY business is its advertising budget. **No advertising = No business.**

Now the budget does not have to be huge, but it must be consistent. And it's also important to know where to spend your advertising dollars so you're getting the most bang for your buck!

From secret #2 above, hopefully you understand that your advertising money should be spent on one thing and one thing only – generating a steady flow of highly qualified leads.

And you want to make sure the advertising is driving them to you, rather you having to go out and beat the bushes to find them!

Both online and offline advertising can be very effective at doing precisely this. Personally, I'm a huge fan of online advertising because it goes on 24/7; there are no geographical boundaries; and you can continually update and improve the advertising you have on the internet.

It's also relatively inexpensive compared to print ads. I just love the fact that when I get a new idea or I find something new I know will appeal to my target audience, I can have it to them in a matter of hours!

An important part of your advertising is to **continually track** several aspects of its effectiveness:

- 1. Track the number of people who see a given advertisement.*
- 2. Track how many of those people actually respond to the ad, asking for more information, calling you, filling out a form online, etc.*

3. *You must track how many of those who respond to the ad become customers or become your business partners.*

4. *Track the economic value of one customer (and much it cost you to get one customer!)*

5. *Track the demographics of your target market -- gender, age, education level, racial/cultural backgrounds, marital status, kids or no, etc.*

Today we have very sophisticated systems for tracking anything and everything about a person's response to our advertising.

We can assess the impact of an ad within a matter of 24-48 hours, and have a new and better ad up online almost instantly. This is a huge advantage over print ads.

However, print ads do work. If they didn't you would not have Fortune 500 companies spending hundreds of thousands of dollars to run their ads in newspapers and magazines around the world!

I have a new team member in my organization who has a job as graphic designer for a sign company.

Following the advertising genius of the old Burma Shave® highway signs from years ago, he has made a series of signs about our products and business opportunity.

He's been posting them along highways in his home state and is having great results of people calling him.

The first goal of a print ads is to get people to read the ad, and then second, to respond to it.

There should always be a call to action; for example, call this number for a free sample of our products, or go to this website and fill out a form to receive a free special report, etc.

Another powerful source of advertising is TV and radio; however the sheer cost of this kind of advertising is prohibitive for most people. However, if you find a way to do this, remember give a call to action.

People who contact you from advertising you've put "out there" have already passed one part of the qualification process. They've taken action and have contacted you. They have raised their hand and said "I'm interested" or "Tell me more."

What you do with a lead once they've contacted you to move them through your sales and marketing process, and eventually help them make the decision to become a customer or to become part of your business team is a topic for another article.

Secret #5: Automate As Much as Possible

Marketing research has discovered that it takes about 7 times of contact with a new prospect for them to even know we exist.

This obviously doesn't mean harassing them to the point of them not wanting to hear from you again.

But it does mean you need to have a way to continue making them aware of you, your products, and your business.

In another article I've addressed the kinds of frequent contacts that are most effective and really do the job. Here I want to discuss the "mechanics of staying in touch." This is the secret of automation!

This secret is closely related to the advertising secret above and to secret #2 about insuring a steady flow of qualified leads and prospects.

You want to put your entire lead generation, advertising, and sales and marketing on automatic pilot. **That way it just happens without you having to continually think about it**, except to make it better!

Now you must continually think about it, but not whether or not it's happening. The more you automate, with the RIGHT information and with the RIGHT messages, the quicker your business will grow.

In previous business venture of mine I was providing training workshops for educators and corporations. I am also the author a number of books dealing with effective learning technology - how people learn and how we can help them learn better.

Following is a brief description of the automated process I put together to help prospects, who were somewhat interested my topic. I first of all wanted them learn more about me and my background, the materials I had produced, and my my training and consulting services.

The goal of the entire system was to bring to me highly qualified people who were ready to buy.

- *I had a website which **automatically** invited people to listen to a free online audio recording about my topic and to subscribe to my monthly newsletter.*

The audio talked about a free 8-session course where they could learn how to apply some of the new learning techniques I had developed.

- *The website was advertised **automatically** via Google® Adwords, free search engine optimization, and automatic ezine article submissions.*

- *The newsletter was sent to all subscribers **automatically** each month.*

*When I had time, I would write a bunch of articles for the newsletter and set them up to go out **automatically** at the appropriate time of each month.*

*One time I had an entire year's worth of newsletters in a queue to go out, all **automatically**!*

- *When someone signed up for the 8-session course, they were **automatically** enrolled in a series of e-mails which were **automatically** delivered to them at the proper intervals and times.*

- *The last e-mail in the series invited them to download an eBook for more detailed information. The cost of the eBook was \$14.95. Their credit card was **automatically** charged and the eBook was*

automatically delivered to them.

- After a few days they received the eBook, a questionnaire asking them for their feedback and inviting them to select other topics they would be interested in; you guessed it, **automatically**.
- When they chose a topic, they were **automatically** sent a free article about that topic as well as provided an opportunity to purchase a book, DVD, manual, audio recording, or tele-seminar with more detailed and in-depth information on the topic.
- When they ordered any of my books, DVDs, self study courses I had created, I was never directly involved. It all happened through my **automated system**, including the actual shipping of physical products to them.
- After each step they took, such as signing up for the newsletters, or the 8-session course, a thank you was **automatically** sent to them for whatever they had ordered.

You see, the whole point of all of this was to get a prospect to take themselves deeper and deeper into my material and to the possibility of them hiring me to provide a workshop.

Never once did I have to twist someone's arm to purchase one of my products. I have had to try to convince people to hire me. Nor did I have to send out hundreds of e-mail and keep track of who should be getting what and when. **The automated system did it all!!**

Until they called me, I let the automated system move them through my sales and marketing process, sorting and qualifying them, so when they actually called me I was talking to people who were ready to set up dates for their workshop.

The automation of everything you can is a huge secret to your success.

Secret #6: Develop Effective Communication Skills

Secret # 6 and secret # 7 are two sides of a single coin. Here I'll focus on communication. The secret to being a good communicator is simply to become a great LISTENER.

We often get it backward and that it's about us developing great skills of speaking, or being able to express our thoughts and ideas clearly and in a compelling manner.

But the truth is that that none of this matters unless we first listen to the person or persons with whom we want to communicate.

Getting to really know another person, what's important to them, their beliefs and values, their family situation, where they work, and their dreams and goals is critical if you want to really connect at a deeper level.

In order to create a successful business, it is absolutely essential to know how to create relationships with others – *not just make a sale*.

Relationships create trust. Relationships create a willingness to risk trying something new.

Effective communication involves paying attention to both verbal and

nonverbal clues. If you're face-to-face with another person this is easier because you can watch their "body language"

in addition to the words they are using. Pay attention to their posture, facial expression, gestures, body movements.

If you talking on the phone with someone, pay attention to HOW they say what they're saying – inflection, tone of voice, pitch, volume, and yes, their vocabulary.

Making a connection with another person is vital for real communication.

In order to make a real connection it's important that you mirror and match their language, both the verbal and nonverbal aspects. This insight comes directly from a program called neuro-linguistic programming.

For example, if they are talking in an excited tone of voice, match that in how you're talking with them. If they're relaxed and soft spoken, match that. If you're talking face-to-face, also mirror their gestures.

All of this is to create an identification with them. When people identify with each other, their communication is deeper, more meaningful, and much more effective.

Secret #7 Develop Sales Skills

When investigating various work from home or home-based business opportunities, you're often told there is "no selling" or "no sales skills are involved".

Again, this is "La La Land"! If you're not selling something (a product or service) you don't have a business. The very definition of a business is that something is being sold.

Without sales no money is made, and there will be no survival of the "business" without significant subsidy from some place.

I believe that the aversion we often have to selling is that we don't like being sold to! We've all had the experience of being in a store or having a tele marketer on the phone who's sales method is badgering us in an attempt to break down our resistance and they finally make the sale.

They really don't care about us. All they're after is the "close". When I encounter this approach, I leave the store or hang up the phone. I feel manipulated and angry because I was not dealt with as a person of value (beyond my economic value).

However this is NOT what I'm talking about when I talk about the development of sales skills. I'm really talking more about the art of persuasion. This is the seventh great secret of running a successful home-based business.

- **Develop identity & a connection with your prospect.** You want to find some point of authentic connection where he/she feels "We've got a lot in common." The more they feel this commonality the less of an "other" you are to them. This is the time to share personal things about yourself. But be careful to not over do this. Remember, it's all about them! You want to share just enough that they feel "We're very much alike in a lot of ways."

I'll often do this by finding out where they grew up and sharing where I grew up. Talk about children, places you've visited, favorite anything, just find some points of sameness and build rapport around these areas.

- **Work on your own like-ability.** We tend to do business with people we like. This is the other side of the previous point about creating identity. In fact, like-ability is impossible without creating identity and connection.

When I'm working with people, I'll bend over backwards to make people like me. I'll use humor when appropriate. I'll ask tons of questions about them and show a genuine interest in what they're saying. I'll find out about their hobbies and get them talking this.

You see, what makes people like you is when you demonstrate that you like them and find them interesting.

- **Discover their needs – problems they're struggling with, challenges they're facing.** I think we often move to "the sale" or "the close" much too quickly. The more you understand the issues they're facing, the more you can find ways to help help them find solutions to their problems.

I'm a strong advocate for redefining sales as problem solving. Zig Zigler once said that if you help others get what they want and need you'll get everything you want and need.

If you get laser-focused on genuinely finding a way to help your prospect or lead solve problems they're facing selling to them will be a breeze. In fact, I won't even feel like sales!

- **Reciprocity.** This element of persuasion is key. It simply means giving something to someone else with no strings attached. Psychologically what happens with the act of reciprocity is that a subtle obligation to give back is created. Now it is VERY important that you don't give with the expectation of getting something back. But it's also important to know how this works.

The giving back from the other will often result in them giving you their business, buying something from you, or inviting you to make a presentation to them. Get into the joy of giving.

- **Get the prospect to sell him/herself.** This, in and of itself, changes everything! Imagine having a steady stream of prospects contacting you WHEN THEY'RE READY TO BUY. The key to making this happen is **do not try sell them anything** UNTIL they ask for it.

Keep providing them with a great information. Over-deliver on anything they ask. Consistently implement the other elements of persuasion I've mentioned above.

For anything you want to sell (a product or your business opportunity) *spend 99% of your time PRE-selling*, then when they are ready, they'll come knocking on your door to make their purchase or join your organization.

Secret #8: Build Immediate Cash Flow

Every business has expenses of doing business. These range from monthly website hosting fees, to business cards and stationery, to postage, to printing costs, to paying for expertise. to advertising.

One of the keys to success in your business is for it to be self-funding from the beginning. So many home business owners get into financial trouble because they are attempting to fund their business out of their own pocket.

They tap into personal savings, borrow from retirement funds, max out their credit cards, all with the thought of getting the business up and running and on solid ground, till it starts making money.

This is a losing battle for most Home-Based Businesses. You've got to start generating income immediately! If your website is set up properly, you can be making money everyday from people who are visiting your site through such things as Google AdSense® , affiliate programs, membership fees, selling inexpensive information products such as eBooks or audio recordings.

If your business has consumable products to sell, creating a customer base of other people using your products can totally fund your business.

Start by offering free samples of your products then follow-up to get their options about the products and answer any questions they might have. This follow-up is a great time to implement the suggestions discussed in secret #7 so you build rapport and trust with a potential customer.

Often people will make a small purchase after trying the free samples. This is obviously an open door to start working with them and hopefully turn them into long-term customers who re-order every month!

The key is to be looking for every angle you can to **monetize every part of your business**. How could you make money from leads you have purchased? How can you make money from your website? How could you get other people advertising for you? What joint ventures would it make sense to enter, thus gaining access to people you'd never have access to?

Secret #9: Personal Development

Your business will only be as strong as you are as a person. One business consultant, Mark Hughes, founder and 1st CEO of Herbalife International, taught that we should spend more time on personal development than we do on our business.

The truth is that **the only thing that can mess up your success, in any part of your life, is what goes on between your ears!** It is critical to your success that you learn to control your thoughts and manage your emotions.

There are several aspects to this that I've found personally invaluable to keeping me on the right track.

- Read and/or listen to audio recordings about your industry. Stay on top of the emerging trends in our

world that may impact your business. Read specific information from your industry about new trends and new directions that are happening within the industry.

- We should be avid readers of anything on marketing and sales. There is so much new happening in this area. Seth Godin is one who is blazing some very new trails in marketing, both "how to" and "how NOT to" do it!
- I am continually reading books and listening to recordings about human potential. Our minds are always playing tricks on us about what we can and can't do. The human potential movement has shattered all limiting beliefs about ourselves. We can literally do anything we truly desire.
- Read biographies of successful people. In doing this we learn about what they did that created their success. We learn about challenges they met. One of my mentors often says
". . .success leaves track".
- Read and/or listen to recordings about financial freedom. This is my main goal in my life so I want to make sure I'm getting as much as possible from as many different angles as I can. My personal favorites are Robert Kyiosaki (*Rich Dad, Poor Dad* author), Robert Allen, and Harv T. Eker.
- You must have a process or practice which allows you to control your thoughts and emotions **or they will control you!** The practice I have chosen is meditation, but there many techniques that can help with this.

"Stuff" happens to everyone. The question is how we handle the stuff, NOT the stuff. We get real side-tracked focusing on the wrong things.

- It's critical that you have a budget for attending training events, workshops, seminars, teleseminars, and conference calls. You always want to be expanding your knowledge, stretching your thinking, stepping beyond previous boundaries you've set.

And remember it's important that you participate in trainings BEYOND those events offered by your company!

Secret #10: Time Management

This is sometimes referred to as your **DMO** (**D**aily **M**ethod of **O**peration). The secret here is to have one! In other words, make sure you have a clear plan every day you work your business on exactly what you do.

Get a calendar and map out your DMO on the calendar. Get a calendar that electronically reminds you about what you should be doing, such as appointments, calling prospects, training people in your organization, etc.

You must treat your business like a business not a hobby.

When you treat it like a business, you'll get a business income. If you treat it like a hobby it will cost you. Hobbies generally don't make money.

The biggest secret I learned was to make sure that the bulk of mine time is spent on ***income producing activities***.

When you don't have a boss to answer to, it's easy to spend lots of time doing such things as filing, organizing your desktop, shopping for supplies, etc. Now, don't get me wrong, these things are important, but they're not going to earn you a dime!

Early on I learned the importance of **scheduling everything**. I schedule meal times. I schedule a time for running errands. I schedule time for filing, organizing my office, daily accounting, reading and answering e-mail.

That way I KNOW that there is a slot for them so they don't rob me of my time to build my business.

I never do these things during the peak hours when I can be **earning money**. During these peak times I am laser-focused on marketing, talking with people, following up with people who are interested in learning more about my business, advertising -- *anything and everything that is directly related to generating income*.

I remember when my mentors first introduced this idea to me, I resisted it because it seems so constraining. I wanted my day to be more spontaneous!

But the truth is, that by scheduling everything, I felt like I had much more freedom! And I didn't have to worry about having time to do everything I wanted to do and still be able to run a successful business.

Getting involved in a home-based business is a fantastic adventure. It can totally change your life. If you have questions or would like any help in getting started, please contact me. For me, getting started in this is the best financial decision I ever made in my life.