

Master Class Summary

3 Real Business Myths

MYTH 1 – Business is complex, complicated and hard.

- **BUSTED** - At it's simplest form, there are **8 Business Ingredients** that apply to **every** business - which you'll learn today. Once you understand these ingredients and how they work together, you can apply them in your own unique way to create any business. **Business is simple.**

MYTH 2 - There's nothing wrong with the strategy, there's something wrong with you.

- You might have been told that if one person can get a strategy to work, it works, so if you can't make it work, there must be something wrong with you. you must be missing something, right?
- **BUSTED** - There's nothing wrong with you. You're not broken. You don't need fixing. You're not missing anything. You never did and you never will. It was just the wrong strategy for YOU. You just have to find the right strategy for **YOU**.

MYTH 3 - There is one "right" way to do business and all you have to do is follow that "right" way.

- If you do what the guru tells you, you can have what the guru has.
- **BUSTED** - A "right" or only or best way locks you into a narrow path that may not be right for you. There are **infinite ways** to do business and every part of business.

3 Phase Creative Process + 9 Fundamental Success Pillars

These 3 Phases include the 9 Fundamental Success Pillars.

Design which looks at the (Big **Picture**) - kind of like a helicopter view, and what you're choosing to create.;

1. **Identity** - Who are you?
2. **Reality** - Where are you now?
3. **Vision** - Consider the Big Picture. Where are you going? What does it look like?
4. **Alignment** - What is or could stop you?

Documentation (Planning), which considers the detail of how you're going to create the big picture; and

5. **Strategy** - HOW are you going to get there?
6. **Resources** - WHAT do you need to get there?
7. **Team** - WHO will help you get there?

Delivery (Implementation and Action) **which** puts things into action and makes stuff happen and create.

8. **Action** - WHAT needs to be done?
9. **Review** - WHAT needs to be done differently?

8 Business Ingredients

On the outside (see diagram over) we have:

- **Model** - The structure of your overall business, which supports all the other ingredients, and aligns with the vision you have for your life.
- **Brand** - What makes you unique? What do you stand for? The visual expression of YOU that people recognise and connect with.
- **Audience** - Who you sell to and choose to work with. The people with a problem who want your solution and the work that you do.

These are the ingredients that support the structure of the business. They're like the foundations. You, your audience and the environment you communicate and work within.

On the inside you have:

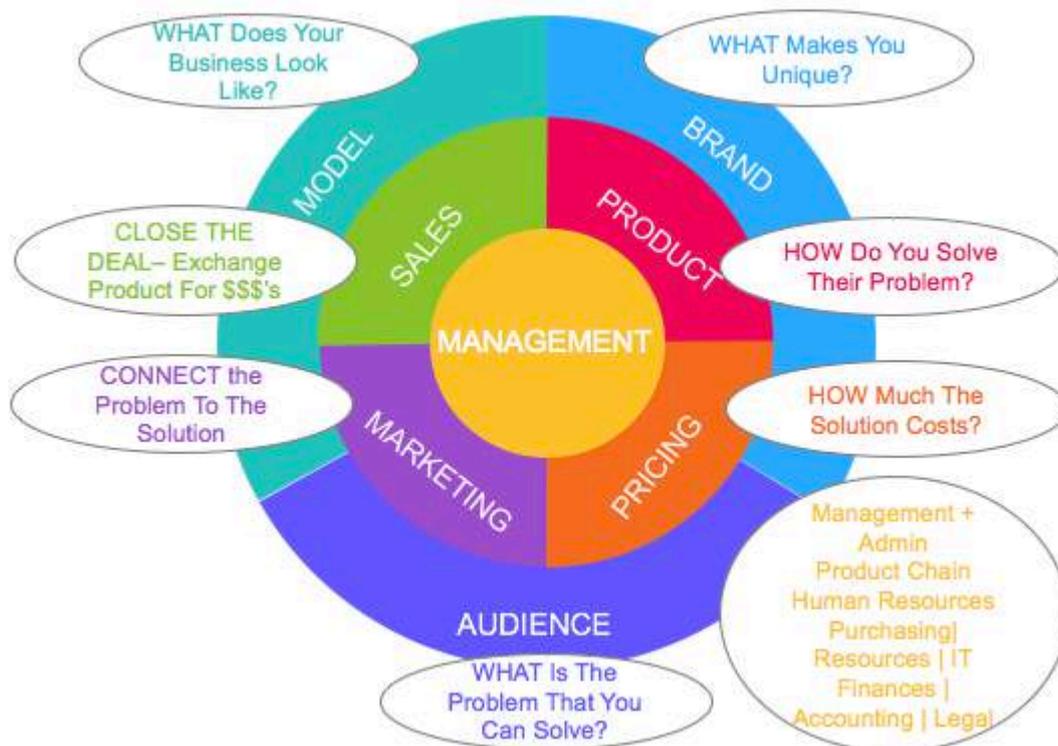
- **Product** - How you solve your audience's problem. The solution.
- **Pricing** - How much the solution costs.
- **Marketing** - Your message and the way you connect your client, with their problem, to your product or service - their solution.
- **Sales** - Closing the deal. It's where an agreement or contract is created and an exchange of your product is made for money.

These are the ingredients that really sit within the foundation and generate the income.

And finally, right on the inside of every thing, we have:

- **Management** - The behind the scenes stuff that keeps it all going and ties every thing together. It's the systems and process you have in place around Communication, Finances, HR, information management and a bunch of other stuff. Management is the systems that bind every thing together and allow you to grow and expand over time.

By using simple frameworks for each of these elements you allow your self to design and weave in a strategy for each area that works for you and work together as a whole.



What Next?

If you are:

- Ready to create a business
- Ready to level up your “hobby business.”
- Ready to take your coaching or consulting business to the next level.

Then you might want to check out **IGNITE – Aligned Business Creation** program.

www.lizwatt.com/ignite