

Module 15 Lesson 6

Transcript

Welcome to the lesson where you'll learn the final section of your sphere for a complete 360-degree clarity of your business. Let's get started. This lesson is all about resources. Behind every entrepreneur is a team of support, some great software, and a long wishlist of "Wouldn't that be nice to have? That would make your life so much easier."

In a perfect world, we'd all have the best email marketing software, an in-house graphic designer, and a great attorney at our fingertips, right? But sadly, we don't live in a perfect world and we can't always afford these things, especially at the beginning, especially when trying to get a business off the ground. However, there are some things we'd really recommend investing in to help you build a solid foundation for your business.

As some professionals would say, "You can pay now or you can pay later." This rings true in a couple particular categories: legal, accounting, anything else you know you really struggle with and really aren't your expertise, anyway. We'll go in-depth in a later lesson on the specifics, but I want to touch on things here so you can be aware of what you're doing well and where you may need some help. Some of our answers will be "Yes, you can absolutely do that on a DIY budget," but other things may cause us to recommend outsourcing expertise.

Let's start with legal and financial. Some of the things you're going to need to consider are going to be your website's legal terms and privacy policy, your brand name, and if you might be infringing in any way on someone else's trademark. Is your business set up correctly in your state? Are you prepared to pay taxes? Will you be hiring any freelancers or employees and how are you going to pay them? Are you going to manage your own accounting or do you need a bookkeeper? What is the legal scope of your expertise? What are you allowed and not allowed to do, say, or recommend to your clients?

In these cases, I would 100% consider hiring professional help to make sure you are set up properly. Imagine if you bought a domain, built a website, and began marketing yourself for a year only to receive a cease-and-desist letter from someone who had the rights to that business name unbeknownst to you, a year into getting your brand off the ground and you're back to square one with an entirely new rebrand. It's safe to say you would have saved yourself a whole lot of money in the long run and a lot of aggravation if you'd invested just a little bit in legal services and trademark search from the very beginning.

Similarly, if you thought you could handle all your own bookkeeping and then come tax season, you found out you had a huge tax mess on your hands that was truly an honest mistake on your part, it probably would have been way cheaper to enlist a bookkeeper from the start than to hire someone to clean up a whole big mess in a crunch and it would have cost you a lot less aggravation.

What about things like graphic design or website development or copywriting? When it comes to the more creative services, you could hire or learn to do the best you can. It also varies for each brand and obviously, it varies with what you're good at and what you're naturally inclined to do on your own and what you like.

When it comes to graphic design, free software has come a long way to save the day. Maybe you could learn to do some design yourself, but if creativity isn't your thing and you don't enjoy it and it doesn't come natural to you, then perhaps consider hiring someone to create your logo or put together a design guide for your brand that will include your brand fonts and colors and overall scheme, so at least then you can follow along with that. After all, visual branding is a crucial component to your brand's identity, so saving money and doing it yourself, if you lack those skills, could end up costing you a lot of customers and losing you money in the long run.

The same is true for copywriting. If you really struggle with copywriting and you just don't like writing, I'd encourage you to hire a professional. As we mentioned, your brand voice will help set you apart and solid copy is crucial. If your copywriting falls flat, it could really cost you customers and it'll probably take you a lot longer, wasting your time on something that you're not great at and you don't really like. Spend your time doing what you love and you're good at.

As for website development, sure, there are a ton of sites that can teach you how to code or turn you into a CSS expert, but let's face it, wouldn't your time be better spent on the skills you already possess, like I just discussed? There are plenty of website options that allow a true novice to build a killer website, so it's a great idea to save money there and do it yourself sometimes, but when it comes to something fancy you want added, a bell or a whistle or a bell and whistle, rather than spending so much of your precious time trying to figure it out, consider hiring out a freelance developer that can help you out.

Burnout is a true, real thing, especially in entrepreneurship. All the passion and all that enthusiasm you start out with can absolutely be overshadowed by the endless to-do lists, the need to build expertise in so many different areas, and the constant tug of war between what you need and

what you can afford. That's the real reason you should really assess your skills, patience, and your needs and decide to pull a budget together for some things you know you will just not do well.

You cannot do it all. I repeat: You can not do it all and you shouldn't be doing it all. That would not be living a nutritious life if you burn yourself out. Everyone on Instagram who looks like they are doing it all has somebody helping them, I promise you. All those perfect pictures and videos, somebody else was there taking them, right? Those perfect downloadable eBooks and cookbooks and workout guides, most likely a talented designer pitched in. The constant engagement in a social feed, that may very well be an assistant posing as the person you're following. None of us can be everywhere at the same time, do everything at the same time, be an expert in everything under the sun, and still manage to have a life outside our business, or even have no life outside our business. We still can't do it all.

It's time to get real. Define what you want to be as an entrepreneur except what you may need help with and plan accordingly. Now, with all of that said, I know you're probably thinking, "But I don't have any budget right now to outsource to anyone." Throughout this course, we're going to help you. We're going to help you with where you are right now. If you're in that spot where you have no budget, we're going to give you so many tools that will help you get going and get you to a place where you're earning enough income and you're generating enough revenue so that you can begin to outsource and then grow your business.

I hope this last piece of the puzzle helps you plan properly to grow your business. You did it. You now have all six sections of your sphere. You have 365 business clarity, so you're armed with something so many others don't have. You understand your business from all angles. In six months, if an opportunity comes along, you can refer back to your sphere. At the heart of it lies your brand values. Does the opportunity jive with your brand values? How will it affect your resources? Will it grow your audience? How will it tie into your existing marketing plan or what marketing resources might it need? How will it bring you revenue and at what cost?

By simply turning your sphere and considering how an opportunity might affect each section, you'll be able to make the best decisions and to be able to make those decisions pretty quickly for your business. Every day of the year, no matter what is thrown at you, good or bad, you have clarity. Congrats. Doesn't it feel good?

We have so much more ahead in this unit and I cannot wait to see you in the next video.