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The \$100 Startup: Reinvent the Way You Make a Living, Do What You Love, and Create a New Future by Chris Guillebeau

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Category: Business Creation

(15 von 100)

Why: I need to learn how others succeed with their micro-businesses.

Goal: make my business benefits more people.



Action: List 50 people that would benefit, and tell them.

3 Key Concepts

1. Freedom blueprint consists of convergence, skill transformation, and usefulness.
2. Value means helping people.
3. If building a product is half of the story, selling it is the other half.

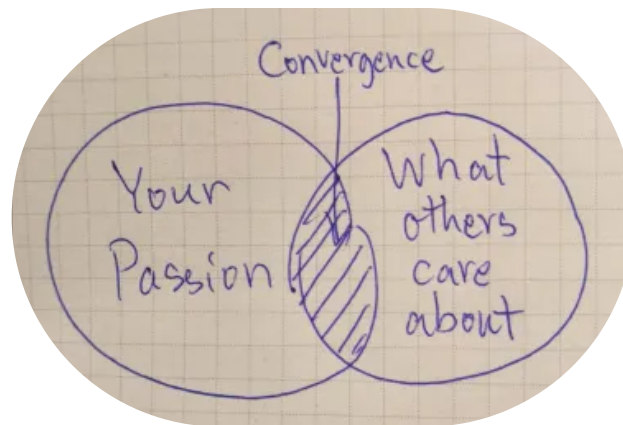
Summary

The blueprint for freedom consists of convergence between what you can do and what others care about. Now there are more subtleties in this as one might not be happy to do just anything others require. Therefore, finding your passion is a start. How?

1. Find your passion by trying out many jobs.

2. Learn what demands in that line of work by doing it for free.
3. Give it to people that benefit.

As a result, you have yourself a business. Now you are on a journey to sharpen your skill, make more impact and then make more profit.



One misunderstanding is that business requires you to be the best in that field. The reality is “No, you don’t.” There are many things one can be good at. Business needs you to find the right mix of skills, rather than one great skill. So aim to find the skills you lack and acquire them.



The rare part is that each of those modest skills is collected in one person. That’s how value is created.

Scott Adams

What is Value?

Dictionary: Value is something desirable and of worth, created through exchange or effort.
In short, Value means helping people.

The trick here is that the value varies from person to person. It is up to one’s emotional needs. So how you perceive value will differ from your customers. Here is the story that illustrates this irrationality.

Situation: Sam left a car key inside the car. So he called a locksmith for help.

Scenario 1: a locksmith came in 3 min. And a car was unlocked in a few seconds.

Perceived value by Sam: Low, as it seemed easy to resolve the situation.

Scenario 2: a locksmith came in 30 min. And it took 15 min to unlock a car.

Perceived value by Sam: High, as it seemed to take much effort to come over and unlock a car.

Lesson: Despite the first outcome was the most efficient, Sam is willing to pay more for the latte.

Use for business: tell customers about your product with its perceived value. Stress on benefits rather than features.

Action wins, makes something!

In the battle between planning and action, action wins. Therefore, get started quickly and see what comes out of it. The key is in defining MVP; the Most Viable Product. It is not the best product, it is just a good enough product that customers would pay for.

This is against most people's view of starting a business. As they think that their business must be one of a kind. Chris told us to think usefulness, not innovation. Let innovation be built by the deep pocket institute.

Now sell it!

The problem with starting a business?

"I do not know how to sell, I hate bragging about myself, etc."

We know that most people like to buy, but hate to be sold. Therefore, we need to make an illusion that a purchase is an invitation. Here are some tactics to get you started with your selling journey. "The gentle art of self-promotion"

1. Make something **worth talking about**.
2. Ask people in the target market to test it **for free**.
3. Sell it with the leads from the 2nd step.

Tips:

- Write a blog to build authority and expertise, a showcase on a subject.
- List 50 people that would benefit from it and send them an inviting message.

Message reads:

Hi [name]

I wanted to quickly let you know about a new project I am working on.

It is called [name of the project], and the goal is to [main benefit].

We hope to [big goal, improvement, grand idea].

Don't worry, I won't be spamming you, but if you like the idea and would like to help out, here is what you can do.

[Action point 1]

[Action point 2]

Thanks again for your time.

This book has been a myth-busting for me. It reassures the idea of doing business that is both realistic and practical for individuals. There are many more tools introduced in this book. I would like to revisit on project launching process for you guys in the future.

Can't wait? Go ahead and have a read! Here is the **book**.

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If you build it, they might come.
But, building is half, the other half is selling it.
Incorporate hustling into your regular work.

Chris Guillebeau

Goal check: I learned each step in launching a small business.

Wasu's Review
(5.0 / 5.0)

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