# Entrepreneurship 101

- The Workbook -

(Business Booster)



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### Welcome aboard!

#### We're happy to count you in!

Welcome on Board!

We were very excited to see you use our module videos, but using this workbook is the smart next-step we were hopping you'd embark on, so congratulations!

Entrepreneurship is trendy these days, and society evolutions will push more and more people just like you to become their own boss, but since schools and universities out there don't teach pragmatic entrepreneurship, there is a big gap to fill. But you already knew that, didn't you?

Now, as an *Impactified* Member, you have access to our Entrepreneurship 101 videos, and this workbook is going to help you turn our video insights into some tangible and practical ideas and next steps that come from *you* and works for *you*. Use it as a support alongside the videos, take notes, use our post-it spaces to do and re-do, and keep progressing!

Oh, and before you get into it, as we've explained in the introduction, self-coaching is about helping you move forward but it doesn't mean that you should work alone. We're happy to help you with private business coaching sessions if you need a push, of course, but the best way to progress is to build your own dream coaching team. See it as a mini executive board if you will...

Time to take action!

Coachingly Yours,

The Impactified Team





# Meet your Business Coach



Antoine Martin (Ph.D)
Entrepreneurs' Coach
Co-founder & Chief Content Officer at Impactified.com

I am an entrepreneur with a passion for challenging other entrepreneurs and making teams reach breakthrough *Aha!* moments using Design Thinking.

Based in Asia since 2015, I was educated in Europe, and traveled around the world to see new ways of thinking and innovating, one project after another.

When I'm not with my clients, I create modules and content for our Accelerated MBA blog, I take on pro-bono projects, and I teach dozens of university students how to think outside their own box. And you, what impact do you make out there?

#### **MODULE PROGRAMME**

(Here's the big picture)

The Entrepreneurship 101 module is structured around seven weeks, during which we'll give you opportunities to think about what entrepreneurship is like, and about what you could do differently to become more impactful as a business owner.

We'll go through a reality-check, we'll talk about playing things the smart way and about getting your mindset right (because the impact of mindset is huuuuge!).

We'll also talk about value creation through discussion on visions, on typical positioning mistakes everybody makes, and on creating value for the customer beyond pricing. And we'll wrap-up with busting ten myths we keep hearing again and again.

Follow the workbook, brainstorm, use your dream coaching team, and gear-up!



#### REALITY CHECK - BEING AN ENTREPRENEUR

Being an entrepreneur is trendy these days, but the reality is often a lot different from the fantasy. Time for a no-BS reality check! (from page 11)



#### PLAYING THINGS SMART

The key is not to work hard, it's to work smart to make the most of your resources. Lean thinking, capital basics, think smart! (from page 31)



#### **GETTING THE RIGHT MINDSET**

Many entrepreneurs cope with their business, and that's because they are on the wrong mindset track. Let us explain... (from page 57)



#### VISION: ARE YOU SERIOUSLY DRIVING BLIND?

They say Visions, Missions and Values don't pay the bills, but what if these were actually the key to creating value? (from page 73)



#### POSITIONING TRAPS TO AVOID

Creating value is key, but our experience as business coaches tells us that entrepreneurs fall into very typical traps. (from page 85)



#### CREATING VALUE BEYOND PRICING

Looking to innovate and create value without pulling your prices down? Wondering how to sell without selling? (from page 105)



#### **BUILDING ON YOUR STRENGTHS**

Ultimately, your ability to build on your strengths is key. So how about a few easily actionable tips to up your game? (from page 117)

#### How to Use the Workbook?

Easy!

Now as to how you can use this workbook... here is a short series of tips you can leverage.

**N1** 

Results are on you, so take this seriously and get the work done! Really, we have no way to make you do anything, but with coaching (and self-coaching even more), the results always depend on the client. You won't fail if you don't do anything, that's for sure, but you'll definitely be losing your time (and money) because nothing will improve on its own.

So, commit and play the game with us. Take every question we ask as an extra opportunity to refine your business strategy, and you'll make progress, one baby step after another.

02

Our videos insist very heavily on the importance of building your own group coaching team whilst going through this 101 Module. This is because coaching works best when the coachee gets challenged and gets an opportunity to brainstorm and reflect on the topics at hand.

Form a group of two, three, maybe four likeminded entrepreneurs you trust, and see where that gets you. Watch the videos, and have a weekly session with them, to discuss your thoughts and conclusions in a positive environment. No judging, only constructive debating. And again, commitment is what makes the difference.

**Invest in a big pile of post-its!** We do a lot of design thinking workshops with our clients, and we've found over the years that one idea on one post-it is the best way to foster creativity.

03

We've left a lot of space for post-its in this Workbook, so use it! Brainstorm on each question and write your thoughts on as many post-its as you need. Then, summarize your takeaway on one fresh post-it that you'll stick to the page and keep. You can even play with colors, say, if you want to remember some points more than others.

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Commitment takes structure and organization. Yes, you can watch all the module in one go and never come back to it, or you can follow our weekly schedule and organize yourself to get the work done, regularly.

We recommend that you allocate two hours for each Week section, so you can watch the videos and work on adapting your takeaways to your business. Book an appointment with yourself every week and stick with it! Who knows, you might even decide to keep that spot for your own strategic thinking after finishing the module!

## WEEK 1

#### REALITY CHECK - BEING AN ENTREPRENEUR

Being an entrepreneur is trendy these days, but the reality is often a lot different from the fantasy. People think running a business is cool and easy, but is it?

Safe is better than sorry, so this week we give you a field-proof and no-BS reality check. We look at preconceived ideas as to what being an entrepreneur is about, we talk about risk management, and about the weird aspects of money-making. Ready?

#### THIS WEEK'S TO-DO LIST

#### 4 videos to watch

- Module Introduction
- 1.1 What Being an Entrepreneur is (Really) About
- 1.2 How to Deal with Risks as an Entrepreneur
- 1.3 Money-making, from Weird to Great

#### Personal work

- Allow 40 min for the videos
- Allow 15 to 45 min of personal thinking for each video
- Total time: 1 to 2 hours



#### 1.0 Introduction

#### THERE IS WHAT YOU SEE, AND THERE IS WHAT YOU GET.

Entrepreneurship is a trendy topic these days, and for many people it comes with a life-changing expectation of freedom and independence. You can be your own boss, work from anywhere, brag about your dream nomad lifestyle, and change your own life forever. Except that, most entrepreneurs end-up struggling.

They see themselves as front-runners but fail to realize that the reality is more complex than they thought! There's never enough time to deal with the to-do list and there's way too much fire control operations to manage. Building an offer that stands out and pays out is also extremely challenging because pricing, commercial strategy and positioning aren't that easy to set after all. Ahem...

In the end, the learning curve is steep because learning works in accumulation and lessons come with the mistakes we make. Tough! The good news is that we all make the same mistakes, so figuring out what the typical traps are can save you big time! Wondering why? Turn the page...



#### WHAT'S IT LIKE FOR YOU?

We asked you the following questions in the video. If you think about it, what's your business looking like? Tick the boxes whenever something is relevant!

Tick the boxes!	Do you sometimes say that you "do stuff"?
	Do you sometime find it difficult to state clearly what problem you solve and what value you create?
	Do you have a clearly defined market and ideal client?
	Do you have a product designed for "anybody"?
	Could your value proposition be more unique?
	Do you have a relative market advantage?
	Do you have a go-to-market strategy?
	Do you target "just 1%" of your big dream market?
	Do you have a message inspired from a vision?
	Do you have the right mindset?

Here's the thing. These questions are traps, and you probably struggled answering at least two of them! So, read that list again, and use it to identify a few topics you could improve or, at least, think about during this seven-week program.

Then write them down on a post-it and stick it on the right of this page!

# THINGS I COULD RECONSIDER...

#### Topic 1.1: Being an Entrepreneur - What's it really about?

#### THE BIG PICTURE

Like it or not, but the gap between what books tell you on entrepreneurship (and turning hobbies into business) and the reality is often very significant. Those books often emphasize the work you need to put into place to gain your financial freedom, but of course the reader always tends to remember the outcome more than the process that needs to be put into place to get there!

Still, being an entrepreneur is a challenge, because as the person in charge you must wear several hats at the same time. You must be a problem solver to create value, you must acquire skills, you must structure your operations if you want to avoid spending more hours than you can afford on repetitive and time-consuming tasks.

Long things short, entrepreneurship isn't about quick cash, it's a long-term adventure, and the key is to put work into it. Otherwise you take the risk on merely creating a glorified job for yourself! And that's not really what you have in mind, is it?

#### RECOMMENDED READING

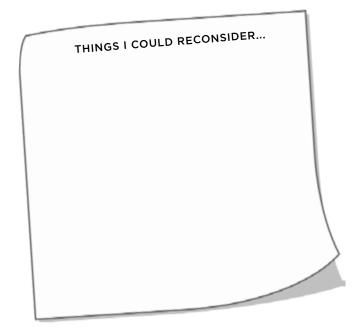
- The 4-Hour Workweek Tim Ferriss
- Side Hustle Chris Guillebeau



#### WHAT'S IT LIKE FOR YOU?

Now, if you think about it, what's your business looking like? My idea of being an entrepreneur is to have freedom, financially but also in my life. Managing my business is mostly technical and to-do based. It also takes more time than I have... Tick the boxes! Ahem... I feel like I am somehow reaching a glass ceiling, because I can't get to the next level with my current operations (money, clients, time, etc). If I can't work tomorrow or if I take two weeks off, my business is on full stop. It also means it can't be valued, right? I am working on building a team instead of just "doing stuff" on my own, but it means working on structuration a lot more and it's not that easy... Building more partnerships could really help me scale my operations. The question is who and how? Thinking about it, I am really putting an aweful lot of hours into this and I wonder how I could organize things to free some time for myself. Hmm...

**Every model has its own limitations**, but what are your limitations? What kind of glass ceiling are you facing? What is the impact on your business?



#### THINK PROBLEM-SOLVING + LONG-TERM

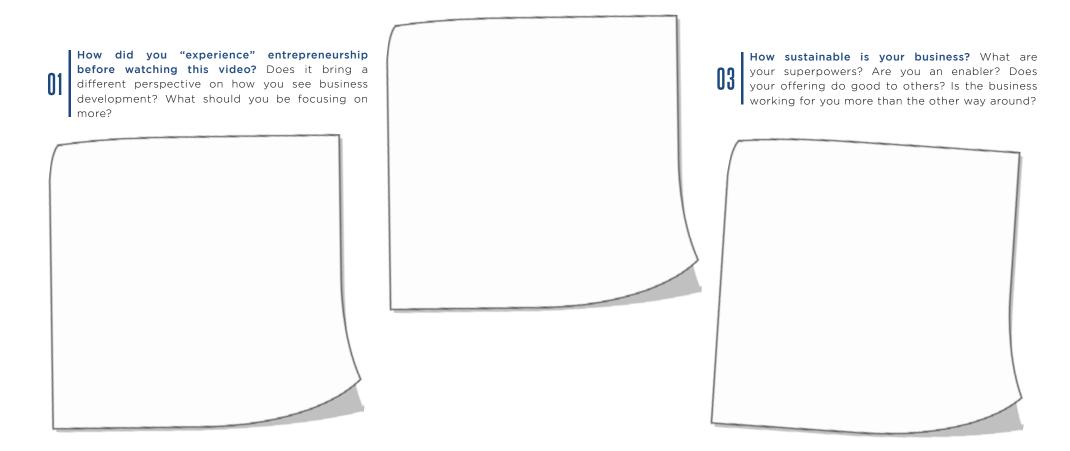
Remember this. Building a business is not a matter of quick shots and short-term gigs - it is a matter of building a system that works for you for the future. Said differently? To last in the long run, you need to think durability - it's that simple!

Now here's a few tips you can leverage.

- 1. Instead of trying to make easy cash, identify your superpower(s) and leverage them. It's all about your skills, about things you feel passionate (or upset) about, and about building something desirable people are willing to pay for over time.
- 2. Sustainable means that your business also needs to be financially viable. Beyond financial viability, though to be sustainable your business must be able to work without you. If you can't go on holiday because the business needs to keep going, then what's the point?
- **3.** A sustainable business does good to others. Think people, think environment, think storytelling businesses that fail to do good don't stand a chance these days, because value creation is the real deal!

#### **ACTION PLAN**

What type of entrepreneur are you (so far)?
Freelancer, builder, social entrepreneur? Do you
"do stuff" or do you build something bigger than
you? Could you do any better? What conclusion
do you come to?



#### **TO WRAP-UP**

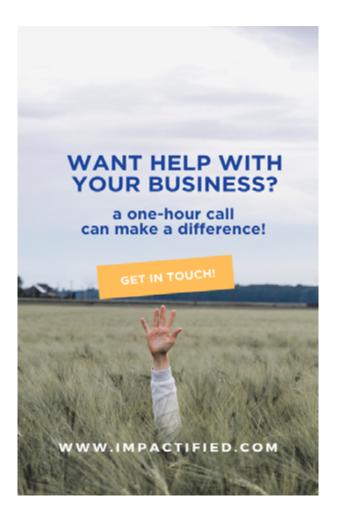
#### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

#### MY NEXT STEPS

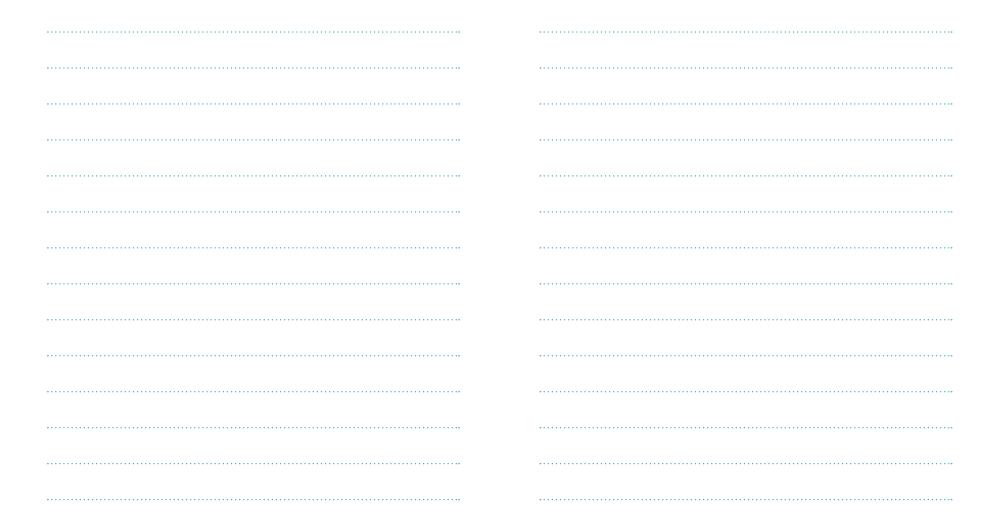
**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





#### **NOTES?**





#### **Topic 1.2: How to Deal with Risks as an Entrepreneur**

Risk management is a big thing for entrepreneurs because it follows you everywhere. Still, does becoming an entrepreneur mean that you put your life at risk? No it doesn't.

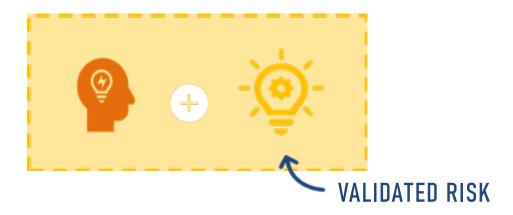
Your job is not to just take risks, it is to take *calculated* risks you are happy to live with, because they look as limited as they can be, and because they can help you to reach a specific target you have in mind.

So? The real deal is to get into the right mindset *and* to test your ideas thoroughly to put the odds on your side.

As far as the mindset part is concerned, being an entrepreneur means that you have to accept *some* risk. And the best way to do that is to start thinking in terms of checking and measuring.

Use your group coaching team. Brainstorm, make hypotheses, test those hypotheses, and validate them. See if there is a market for your idea before putting all your cash in one basket.

And, of course, look for partners willing to get involved and share that acceptable dose of risk. Solo entrepreneurs are rare out there - success is often a matter of team success, and those who take risks rarely do it alone.





#### WHAT'S IT LIKE FOR YOU?

In light of this, the question is how have you managed your risk so far? How could you reduce the burden from tomorrow?

Tick the boxes!

Financially, do you bear the risk alone or do you have partners committed to backing you up? Note that we said "committed", not just willing...

Pressure-wise, who is responsible for what?

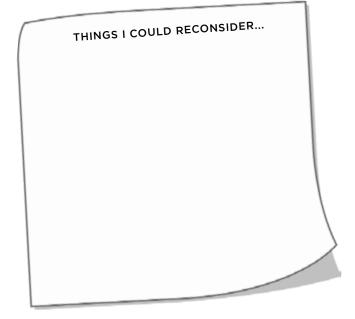
Workload-wise, is everything on you?

Client-wise, have you defined your ideal client to make sure that your offer is really (really) relevant to your target?

Have you built any storytelling to help you increase the odds from a pitching perspective, or are you shrugging as you read this?

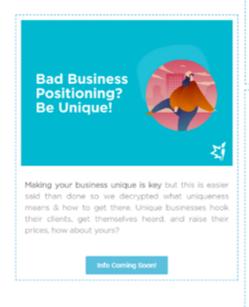
Is your business model designed carefully, or do you follow a "we'll see" kind of approach?

So all in all, what could you reconsider? What come to your mind right now?



# Want ways to (re)think your business?

Our modules have your back!





Pricing is super essential to your business but it's always a challenge for entrepreneurs. You can't set the right price without putting serious thinking into your business model, right? Worry not, this is precisely what this self-coaching module is about! Shall we?

Info Coming Soon!



Writing a business plan is tough but a few hints can turn the hassle into a fun exercise. This module shows you how to write a business plan, but we're also throwing in a designer-made template you'll love. Get your business plan done, easy as 1, 2, 3!

Learn more



Knowing your ideal client is key because it enables you to make your offer highly desirable. The question is, how can you do just that? The Ideal Client module will provide you with principles you can't avoid, and with the tools you need to get the story going!

Info Coming Soon

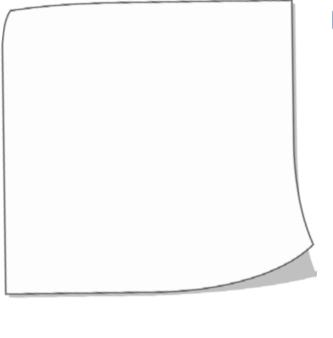
GET MORE INFO ON IMPACTIFIED.COM/MY-MODULES



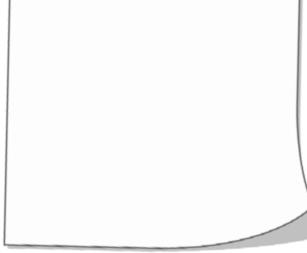
#### **ACTION PLAN**

What are your identified constraints and milestones?
Uncertainty is easily increased by a lack of awareness as to how external factors can affect your business.
Clarify this!

What is your overall target? Knowing what you want to achieve is a hell of a way to reduce uncertainty and therefore risk. So, draw your big picture and define what you want to achieve!



What does success look like? Now that you have a target and an idea of your constraints and milestones, how will you know you are on a pathway to success?



#### **RESOURCES TO READ**

 Business Karma, How to Make the Most of What Comes Next - The Accelerated MBA, by Impactified

Can you take failure and see failure as a way to learn? Risk relates to failure, so you have two options: "I am willing to take a calculated risk", or "I can't take that risk". Pick one and write it down! Last but not least, are you coachable? Can you take criticism and feedback? Are you willing to listen what others have to say? Is it worth doing even if you failed? If you can accept the idea that failure is part of the game, is the stake sufficient? Why? Be clear, write down what really matters in this whole story.

#### **TO WRAP-UP**

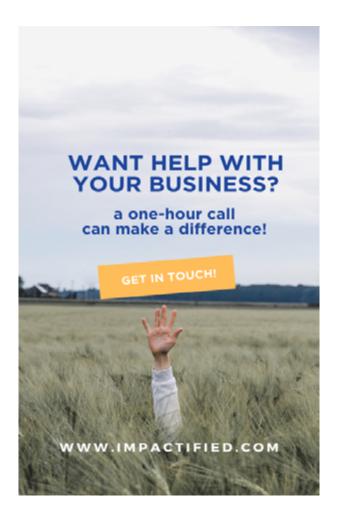
#### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

#### MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





#### **Topic 1.3: Money-Making, from Weird to Great.**

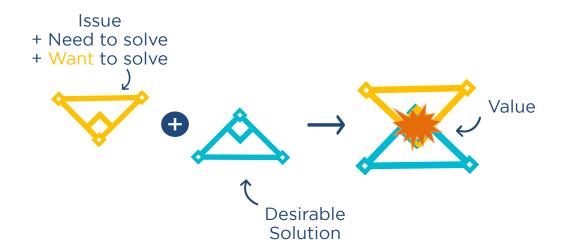
#### THE ISSUE WITH MONEY-MAKING (AND HOW TO SEE THINGS DIFFERENTLY)

As part of our job as business coaches, we here at *Impactified*, see people with great business ideas who feel bad about charging money for what they want to do - especially at the early stages.

It's a lot more common than you'd think! People think that talking about money is being greedy and they get easily embarrassed, plus they often have no idea about how much to charge and may feel guilty about charging amounts they may see as unreasonable.

The best way to deal with this issue is to see money-making as an enabler (you need money to run a business, period) and as a value signal.

Think in terms of offer and demand here. If your product or service is a solution to a problem, then you answer a demand and you create value, which legitimates the price you charge.





#### THE PRICE SQUEEZE MISTAKE

Now, when people don't know how to handle money talks, their typical solution is to lower their price while offering more value.

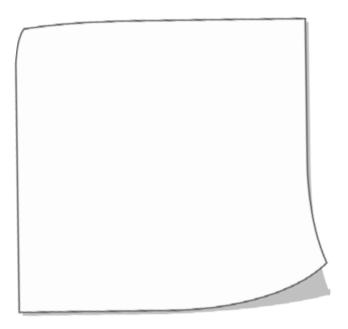
They think they'll attract clients more easily, but in essence they shoot themselves in the foot because the only thing they achieve is a margin squeeze, which in turn reduces their ability to invest and develop! Don't do that mistake!

Wondering how to deal with prices? Worry not, we'll cover the issue later in the module.

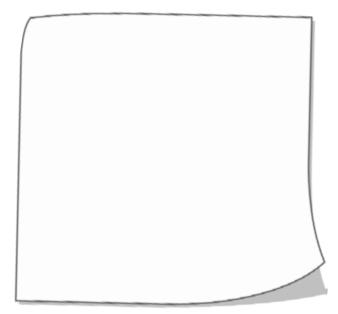


#### **ACTION PLAN**

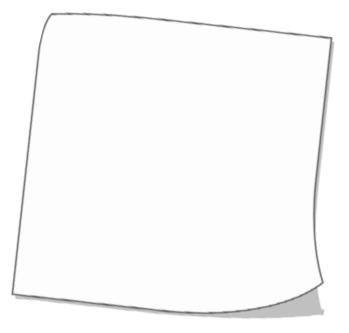
What is your approach to money-making? Is money a greedy thing, or are you comfortable charging for what you do?



What do the supply and demand curves tell you in terms of pricing policy? How would you put your solution on that graph? Try to reproduce it here!

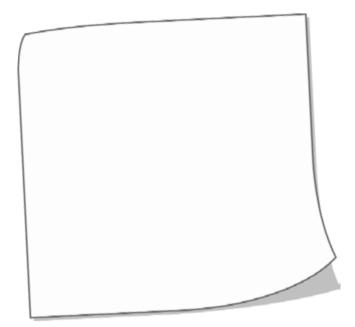


Have you ever thought about money-making in terms of value creation before? How would you describe the problem you solve (yes, again), and the value you create?



Does your approach to money-making leave room for a reasonable margin and growth prospect?

Could you improve your current model?



#### **TO WRAP-UP**

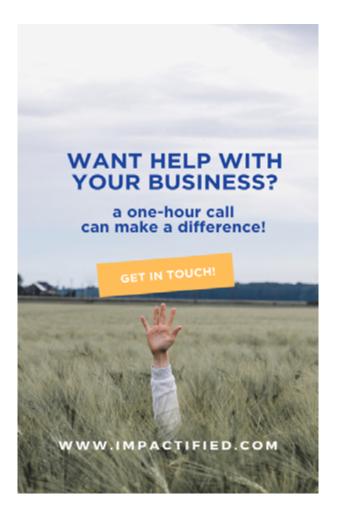
#### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

#### MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





## WEEK 2

#### **PLAYING THINGS SMART**

Let's be cristal clear: the key is not to work hard, it is to work smart to make the most of your resources. Thinking "Lean" helps rationalizing efforts (and reducing risks). Re-thinking your capital basics helps getting a big picture you can really leverage. And being aware of a few typical mistakes is always a good way to move smarter. Time to think smart!

#### THIS WEEK'S TO-DO LIST

#### 4 videos to watch

- 2.1 We'll See How It Goes. Right?
- 2.2 Build More, Rush Less, Think Smart, Think Lean
- 2.3 Capital Basics Are You Resourceful?
- 2.4 Five Smart Things People Keep Forgetting

#### Personal work

- Allow 35 min for the videos
- Allow 15 to 30 min of personal thinking for each video
- Total time: 1 to 2 hours



#### **Topic 2.1: Playing the Smart Way**

#### SPOTTING THAT NASTY TREE THAT HIDES THE FOREST

At *Impactified*, our job is to coach our entrepreneurs, and we've seen tons of business stories start from the wrong foot, just because the founders focus on running instead of building.

It clearly happens a lot to early-stage entrepreneurs who just want to dive in. But it also affects more experienced people who keep their nose to the grindstone and can't see what's happening around them. Everybody is concerned.

Usually, people manage their business with the idea that they'll see how it goes. They shrug and hope things will just go well, and when things get complicated their only option becomes to hide behind the fact that they have emergencies to take care of. Until of course emergencies become fires and they lose control.

The solution is simple: take a new perspective and play things the smart way.

Instead of "running" your business, focus on building a business that runs itself as much as possible. Set priorities you can follow, and make sure that everything you do gets you closer to that target we talked about earlier.

Take some time to think carefully about who your ideal client is, and build an offer that makes sense for them. Build processes to reduce your risk (again) and better allocate your resources.

Think smart, think smart!

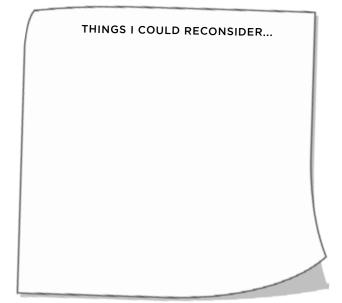


#### WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like?

	I'm kinda running after time and things easily get out of control in here. Maybe I'm not focusing on the right things here?
Tick the boxes!	I've never thought about the difference between my typical client and my ideal client, but I'm guessing it makes a difference from an offer perspective, right?
7	The video talks about automation and processes, that's definitely something I could use
	Thinking about this, perhaps my resources aren't allocated that well I should probably spend a few hours reviewing this
	The more my business grows, the more I must cope with. I thought it made sense but I could definitely do better
	My business isn't big enough yet, but I see why this makes sense!

**Ticked any of those boxes?** Worry not, everybody struggles with those issues. Now that you know though, the only choice you have is to act!

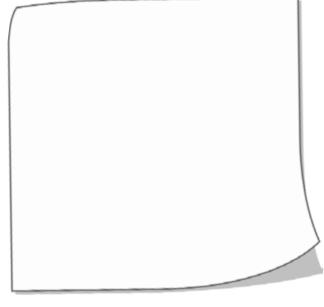


#### **ACTION PLAN**

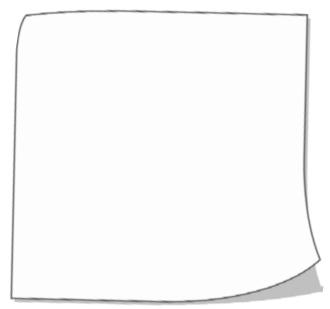
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When was the last time you sat down to think and build? Can you remember what you spent your time on? List two things you should really focus on from a strategic point of view.

Do you feel like you "run" more than you build?
Think about practical examples of things you do that don't really make sense from a resource allocation standpoint and write them down. How do you feel about that?



Looking at the past six months, what doesn't work for you? Think routines, think workload, think quality control mix-ups... What needs to change?



#### **TO WRAP-UP**

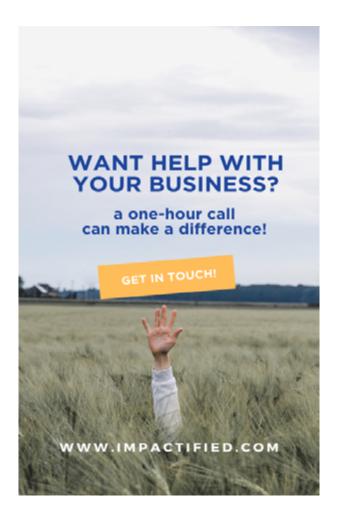
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#### MY NEXT STEPS

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#### Topic 2.2: Build More, Rush Less, Think Smart, Think Lean

#### RUSHING IS OUTDATED. BUILDING IS NOW!

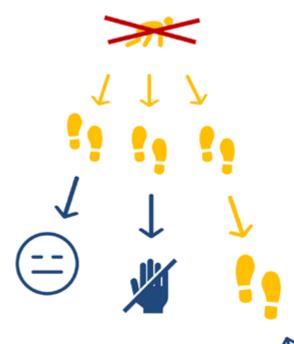
So, the question is always the same - how can you work smarter rather than harder?

In this week's second video, we talked about what startupers call the "Lean" mindset, and we compared that with the typical habit of starting somewhere and running fast to get results fast.

The risk with the direct approach is big. You wear blinders, so you ignore possible feedback and alternatives. Worse, you're on a direct route to that big nasty wall you can't see because, well, you're simply not looking. In the end, you waste time, money and energy for very little results. Disappointing, isn't it?

So? The million-dollar tip we mentioned in the video is this one: Running a business takes structuring - for the offer, for the production, for the delivery and the follow up, the admin work, so forth and so on. In plain English? Sit down, shake things up, analyze what's going on and leverage your superpowers wherever that makes sense.

Build and act, but don't just react.







### WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

I run my business a lot but I do that more rushing than building.

I think my product is needed.

Tick the boxes!

I know my product has a market: I tested and it sells.

I also know what the competition is like AND what makes me really unique.

I started from a Minimum Valiable Product and moved from there.

I already use the 'validated learning' logic in my business routine to make and test hypotheses.

And since I have all that I can also measure progress along the way so I can pivot if needed.

I have a plan, with a vision, goals and milestones.

As we said in the video, the point here is to avoid pouring coffee outside of a cup because at the end of the day finding money to develop projects is complex and you really don't want to waste it!

## THINGS I COULD RECONSIDER...

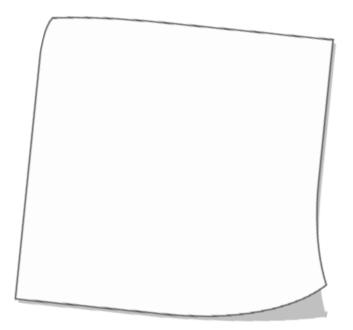
## **BOOKS TO READ**

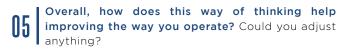
- Rules for Revolutionaries Guy Kawasaki
- The Lean Startup Eric Ries
- Lean Impact Ann Mei Chang

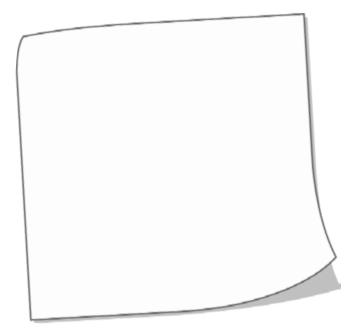


# **ACTION PLAN** 12 How could you benefit from a Lean mindset? How could you use the "validated learnings" concept? How have you managed your business project so far? Direct or smart approach?

14 How could you leverage MVP thinking?







## **TO WRAP-UP**

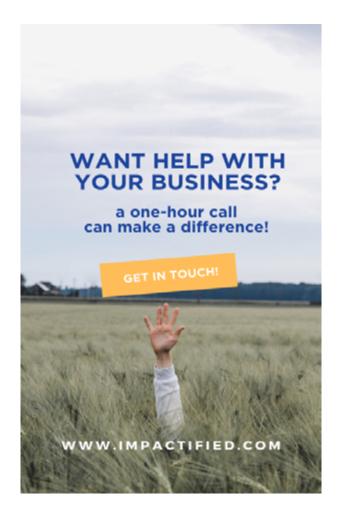
## YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

## MY NEXT STEPS

**So, what comes next?** Any idea you could explore? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





## **NOTES?**





## **Topic 2.3: Capital Basics - Are You Resourceful?**

### HOW ABOUT LEVERAGING THE RESOURCES YOU HAVE ACCESS TO?

When it comes to working smarter rather than harder, an interesting idea is to leverage the resources you have instead of merely consuming them.

Wondering what the difference is? It's simple.

There are three typical types of capital out there. The money capital, that you usually have a hard time acquiring and burn a lot faster than you want to. The human capital, which relates to the people you can find to help you. And the time capital, which again is very limited and can't be extended unless you find more money to hire more people.

Now, if instead of consuming those resources you tried to think in terms of leverage, then you would have access to a lot more resources.

For instance, money can help you acquire value rather than things. It can be used to invest and produce results, it can enable you to automate to save money, time and human force. You could buy a high foot-traffic shop with a significant amount of money, or you could build an online shop and invest in digital advertising for a much cheaper price.

Similarly, human capital is not just about paying people by the hour - it's about your ability to unleash their superpowers and your willingness to build networks and partnerships around a vision and a storytelling that motivate people to act for you.

It works with your team, with your early adopters, with your fans and your partners. The impact here again can be massive - and your imagination is the only limit so be smart!

Time can be leveraged too! Most people see it as a matter of loss, because time flies and you always need more of it. But what if you started thinking ahead instead of merely reacting to what happens around you?

What if you planned more? What if you saw time as an asset you can leverage over the next few months or years, because it enables you to create something in the future, with goals to achieve and milestones to progress with?

Again, we call this Business Karma and you have no excuse not to think about it!

### **RESOURCES TO READ**

 Business Karma, How to Make the Most of What Comes Next - The Accelerated MBA, by Impactified

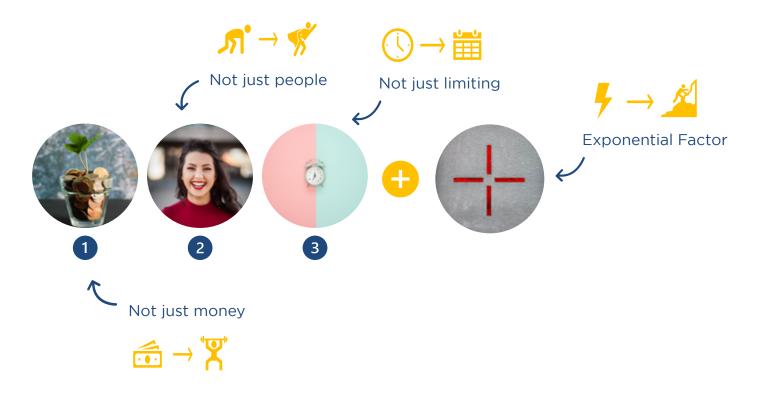


But wait, there's more! As we discussed in the video, your ability to think in terms of impact rather than pure linear growth is a fourth type of resource most people forget to use.

Think about it... Instead of putting always more money in the jar to get the engine going, why couldn't you think in terms of exponential curves?

Money is impactful if you leverage the value it buys, people are more impactful if you invest in their superpowers, and time makes a difference when you think about how to use it rather than how fast it flies.

Overall? Thinking smart helps you build and act on a 20/80 basis instead of running and reacting eighty percent of your time for very limited results. The question is, where could you start, and when?



## WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

So far I'm mostly doing 80/20, but 20/80 is worth thinking about. I could really use some more "leveraging" thinking in my business...

I could probably think more about what value I get for the money and time I spend on things.

and leverage people and money.

- Tick the boxes!
- I could definitely think a lot more in terms of superpowers when it comes to people, that would help achieve a lot more indeed!

I could work on my message more to create engagement

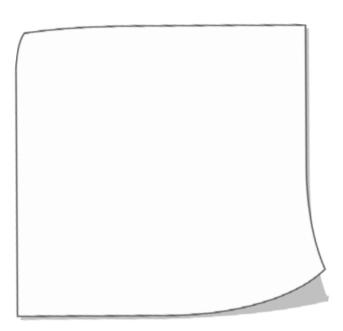
- Speaking of leveraging impact, I could also work on my leadership skills, since that could help with message and storytelling, let alone getting people involved.
- I could start planning and building more, to turn time into an asset.

## What if you could think 20/80?

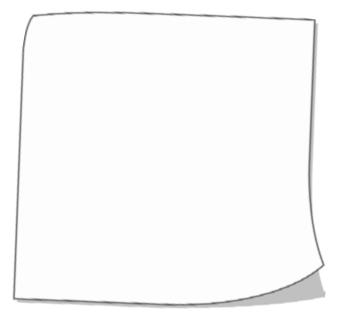
THINGS I COULD RECONSIDER...

## **ACTION PLAN**

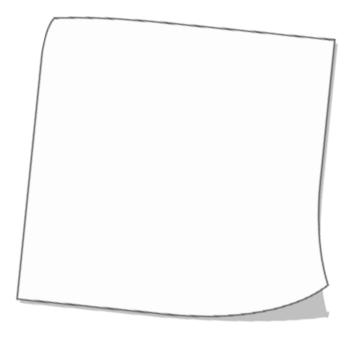




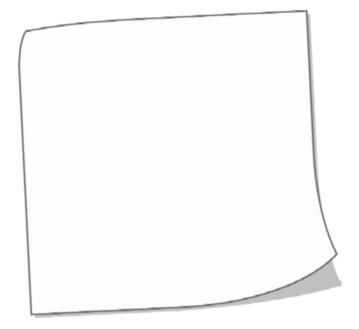
What resources are available to you? Think in terms of money, people, time, and of course in terms of leveraging the impact of the three? Make a list, think about it, compare your thoughts with your team and see what you might have missed!



What could get you one step further, without money? Think 20/80, what could you optimize at no cost?



**Q4** Could you adjust anything so far? Start today, but think 90 days!



## **TO WRAP-UP**

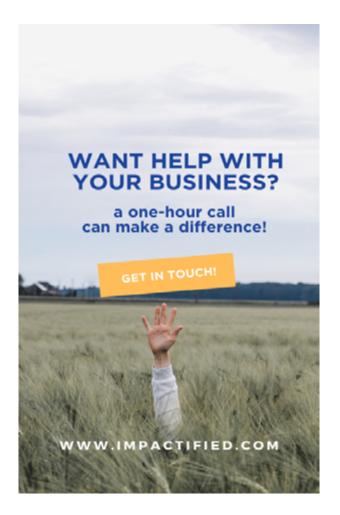
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What is your takeaway for this video? What concept could make a difference?

## MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





## **Topic 2.4: Five Smart Things People keep Forgetting**



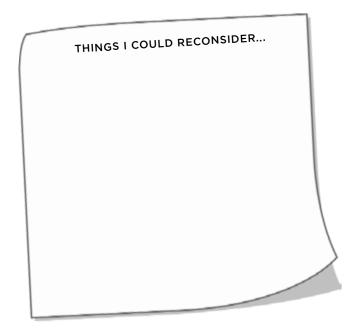
## A REAL PROBLEM IS SMARTER THAN A GREAT IDEA

The first thing people keep forgetting is that ideas without execution and use are worth absolutely nothing. Really, this point goes in the same direction as the ones we mentioned before (Lean thinking, MVPs, Proofs of Concepts, etc) but we come back to it again because ignoring it will cost you a fortune.

The point is not to create a problem based on an idea you think is great, it is to create a solution to a real problem faced by real people. We illustrated this in the video with the example of a tech startup, but we're pretty sure you can find similar stories around you.

## Think about it. How do you relate?

I probably started from an idea I had rather than from a reaproblem
but I made sure to turn the idea into a solution that solves a real problem AND people are actually buying it.
I made sure to go through an MVP and a Proof of Concep before getting the solution on the market for real.
Ahem. The truth is, sales aren't that great so maybe it's worth thinking about that again





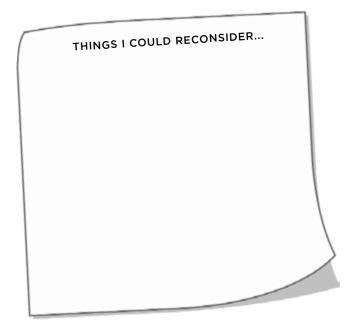
## **TESTING IS SMARTER THAN BESTING**

Once you have a verified problem, the challenge is usually to design the solution but people tend to make a second mistake: they want to go for perfection. This is a bad idea, because what seems perfect to you now is unlikely to be perfect to your user, so the longer you spend perfecting, the least efficient you are and the bigger the risk not to get a product-market fit.

Again, the alternative is to think Lean and smart. It is to use baby steps to validate hypotheses one after another, and then perfect the solution progressively otherwise you take the risk of having to re-do everything. But you you've probably experienced that before, haven't you?

## Think about it. How do you relate?

I often try to get things the best way I can, but now that you say it, I could probably let go and test along the way
I don't actually work with hypotheses that much, it's more a gut feeling usually and then we see
I've never even tried to build a Minimum Viable Produc before
I could try the "Know Your Customer" idea, it would probably help me figure out what people really want to buy, and then I'd be able to perfect that





## WHAT PEOPLE NEED ISN'T WHAT THEY WANT!

Third, remember that what people need isn't necessarily what they want! We call this the "need and want gap", and we talk about it a lot with our entrepreneurs because this is a huge basic. People might "need" to pay someone to redesign their brochure, but if they are not aware of the issue and if they don't "want" to pay then there is nothing you can do to help them as a designer.

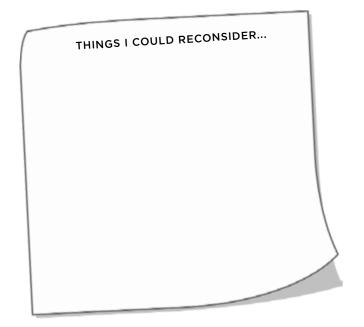
What they might "want", however, is more clients, a higher conversion rate and a more appealing image - and that is the best chance you have to make them buy.

Need + Want Fit = Product-Market Fit



## Think about it. How do you relate?

My offer so far is mostly based on what people need but understand that adding a "want" dimension is powerful.
I need to figure out exactly what the "want and need gap" looks like for my clients.
I already try to think in terms of "want" but I can do more





## IT'S A MARATHON, NOT A SPRINT

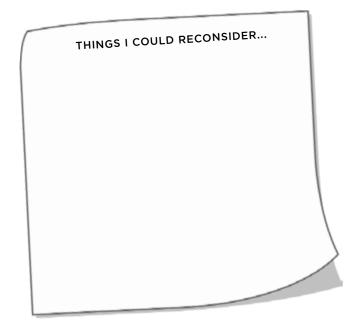
We mentioned that time is an asset you can leverage, remember? Well, in line with this idea, it's always good to remind ourselves that building a business is not a sprint. It's a marathon.

You need to operate strategically and manage your resources as efficiently as possible to last as long as you can. You need to find your own pace to achieve your own goal. You need to prepare yourself, in your head, and you need to organize yourself so you can stand a chance in the long-run. And, of course, you can't do that on your own, so getting support is crucial.

## Think about it. How do you relate?

most of the time and I run my business as a sprint, not as marathon.
I try to think ahead as much as I can, but I could probably use the marathon thinking more to think long-term and leverage my resources more.
I also understand how group (or personal) coaching could help me gain in efficiency here, I'm going to chechttp://www.impactified.com/coaching as soon as I'm done with today's work

Now that I think about it, I keep my nose to the grindstone





## BONUS TIP! PEOPLE FORGET TO THINK SCALABLE AND BANKABLE!

So, people typically keep their nose to the grindstone (including you, apparently) and when they do that, they miss the big picture. Worse, they also miss the opportunity to build the part of the story where they build a business that's bankable because it's scalable!

On the one hand, your business becomes scalable if the money you make doesn't depend on the number of hours you can put into it - and that means you need to think in terms of systems and processes.

On the other hand, having a scalable business model and a scalable system means that the business becomes bankable because it works for you - not the other way around.

So? Well, think process and system. Make your business scalable, and let it work whilst you're busy elsewhere. After all, that's what your dream lifestyle is about, isn't it?

## Think about it. How do you relate?

So far, my results depend way too much on the hours I put into running the business.

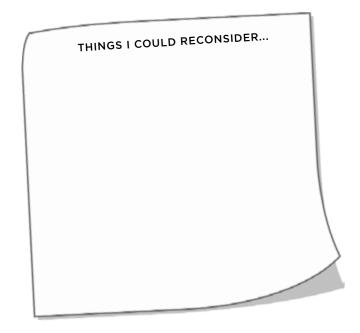
I'm not too sure if my business is scalable, but the idea is definitely interesting...

I like the idea of a business that works for me, not there yet though...

## Model



## Scalable

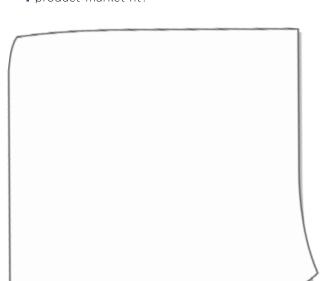


## **ACTION PLAN**

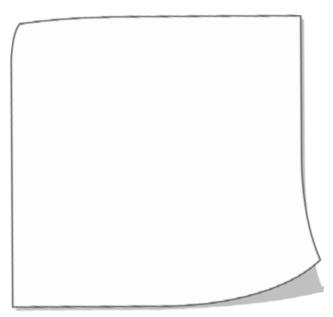
Do you test or best? Best is the enemy of good and it's also a terrible strategy but so far, do you best or do you test?

Do you have a good idea or a good problem?

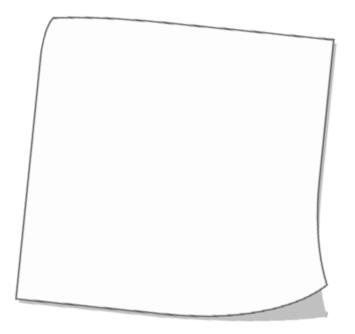
People often focus on good ideas more than on good problems - how about you? Do you have a product-market fit?



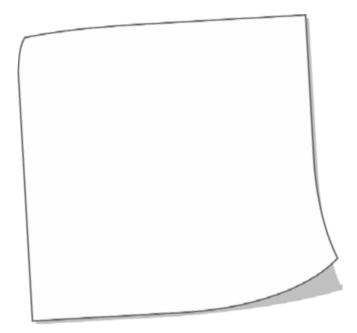
Where do you stand on the "Need + Want" side of things? Can you tell the difference as far as your client is concerned?







Do you think Scalable & Bankable? What could you improve? What will be your next action in that regard?



## **TO WRAP-UP**

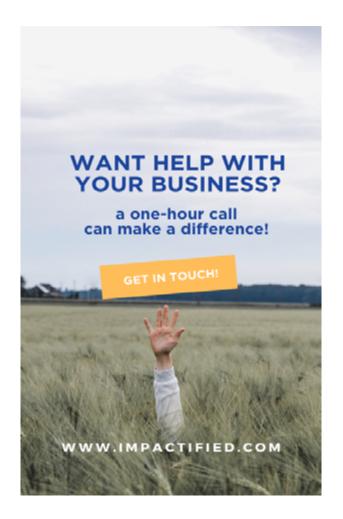
## YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

## MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
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## **NOTES?**




## **WEEK 3**

## MINDSET IS KEY (AND YOU'RE PROBABLY MISSING IT SO FAR)

As an entrepreneur, your mindset is probably the one key asset you cannot afford to ignore. Still, the reality is that most have no clue whatsoever.

Some think mindset is B.S and doesn't pay the bills, so they definitely ignore the topic, but most simply have no idea that they're missing something because that "something" is in a blind spot to which they don't have access. Until someone brings the topic into their sight, of course.

So, in this part of the 101 Module, we get the mindset straight into your sight, and we expect you to make the most of it!

## THIS WEEK'S TO-DO LIST

## 3 videos to watch

- 3.1 Reality check: The Right Mindset is in a Blind Spot
- 3.2 Understanding the Entrepreneurial Mindset (And Nailing it)
- 3.3. The One Mindset Shift That'll Change Your Life as an Entrepreneur

## Personal work

- Allow 40 min for the videos
- Allow 15 to 45 min of personal thinking for each video
- Total time: 1 to 2 hours



## **Topic 3.1: The Right Mindset is in a Blind Spot**

## HOW ABOUT MAKING THE MOST OF A HIDDEN GEM?

Long things short, mindset development is the hidden gem every entrepreneur could leverage - if of course they knew about its existence. But they don't, and because of that, they miss a lot.

Most people run their business on a day-by-day basis. They keep their nose to the grindstone and struggle with controlling fires. They spend their time on the wrong things. They focus on whatever is urgent but forget the non-pressing important. Because of that, they miss opportunities to think with a big picture in mind, and they end-up allocating their resources (time, money, people) rather inefficiently.

Like it or not, having the wrong mindset reduces your ability to act, and our point here is to make you see that mindset is typically an unsuspected resource you can tap into if you start thinking outside of your own box.

We illustrated this with the driving exercise analogy in the video. As a driver, there is what you see ahead of you, and what you can see if you look to the side. But there is also what you can't see, because it's in a dead angle and you can't know it's there until it shows up unannounced.

In our business coaching jargon, we call this knowing what you know, knowing what you don't know, and not knowing what you don't know. The idea is now to make sure that mindset stays in the first two categories!



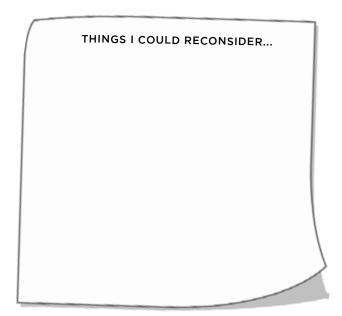
### THINKING OUTSIDE OF YOUR BOX

At the end of the day, the way you think and react to your business environment is a mindset thing, and it has an enormous impact on your results. The video mentioned a test we give to our clients, remember? These are ten typical issues faced by entrepreneurs – pick the three that are the most relevant to your business, and go back to the video to analyze your results.

	Activity level is irregular / insufficient	
	Conversion isn't good enough	
Tick the boxes!	Clients don't come back	
	We struggle with pricing & competition	
	People management is complex	
	Product quality (or perception of) is an issue	
	My to-do list is way too long	
	I'm all over the place	
	I am bored with the routine	
	Too much work & efforts for the results	

Not only are these issues very typical, they are also always the symptoms that point towards something bigger that relates to strategic and big picture thinking, positioning, leadership, or organizational capacity.

The question is, what could you do differently now that you know? Consider the way you work - what could you change if you worked differently? Where do you have blind spots?



## **TO WRAP-UP**

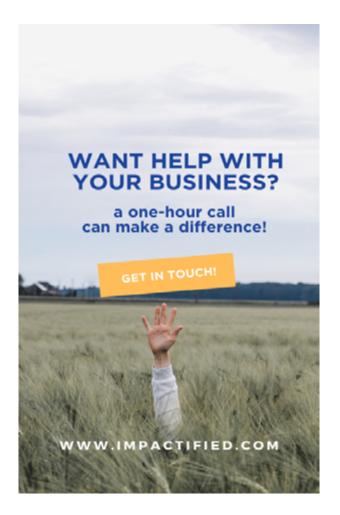
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## **NOTES?**





## **Topic 3.2: Understanding the Entrepreneurial Mindset (And Nailing it)**

## HERE'S HOW MINDSET ACTUALLY WORKS

Now that you are aware that something big is in a blind spot, we're going to give you an upgrade. To do that, we're looking at how entrepreneurs of all levels of experience typically think and operate.

At first, we all want to work on getting things done, and usually we want to do it ourselves because we're the only ones capable of doing it. We deal with routines, calls, and to-do lists, and we think like technicians.

Of course, the limit of that mindset is that we can't see the bigger picture, and we remain on our own for, well, as long as it takes to realize that something is wrong.

Then we start managing. We focus on targets and time management. We want efficiency, and we look at how people around us work. Something is still missing though, and that's because we're still not able to look at the real big picture.

The big picture becomes a daily work tool when we shift to an entrepreneur's mindset and focus on designing a web of actors, partners and tools around the business. We think organization, cashflow security, and of course, vision, values, people empowerment and leveraging superpowers. Rings a bell, right?



### **RESOURCES TO READ**

- <u>Test your entrepreneurial profile free!</u> Impactified. com/entrepreneur-quiz
- Entrepreneurial Mindset: Are There Different Types of Entrepreneurs? - The Accelerated MBA, by Impactified
- The E-Myth Michael Gerber



### WHAT'S IT LIKE FOR YOU?

Tick the boxes!

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

I spend most of my time getting stuff done, but maybe I should work on getting my nose off the grindstone...

My to-do list is the best tool I have to organize myself, and that makes me a technician entrepreneur, right?

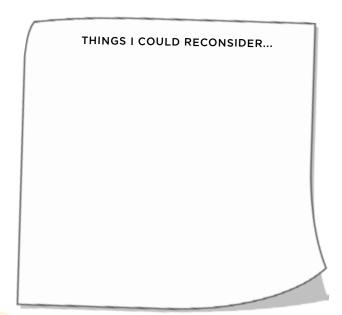
I looked at the list of concerns in the previous video, I only saw the symptoms but didn't suspect the reasons behind my issues. Interesting!

I am mostly a manager and I realize that more big picture thinking would make me get one big step ahead.

I've never worked on building a vision for the business so I'm struggling to get people to join me. That's also related to mindset, I get the point...

Mindset isn't in a blind spot anymore, let me see how I can leverage that...

Again, the point is to think outside your own box, so what does this list of questions tell you about the box you're currently into?

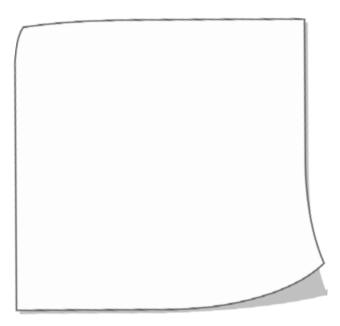


Your role is to think forward and build, not just "do shit"!



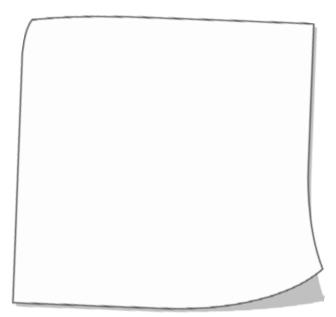
## **ACTION PLAN**

On a daily basis, what could be your current mindset like? Look at the different types of mindsets and try to identify where you stand.

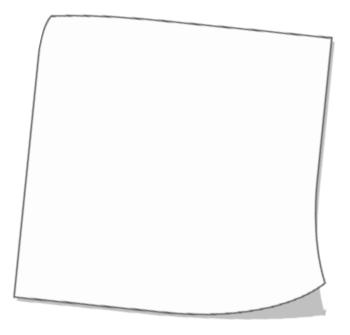


What does the previous video's list tell you?

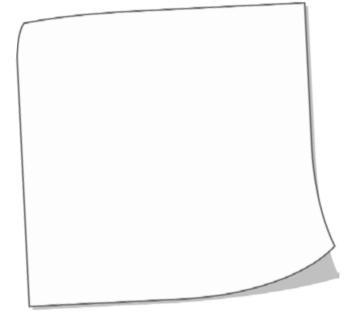
Look at the list of issues we listed in the previous video again - what relationship do you see between your issues and your mindset?



What would be the benefit of upgrading your mindset? Think big, what could more big picture thinking bring into your entrepreneurial life?



What could you do now to begin that upgrade you need? Again, it's not a question of whether you should act, it's a question of "when"...



## **TO WRAP-UP**

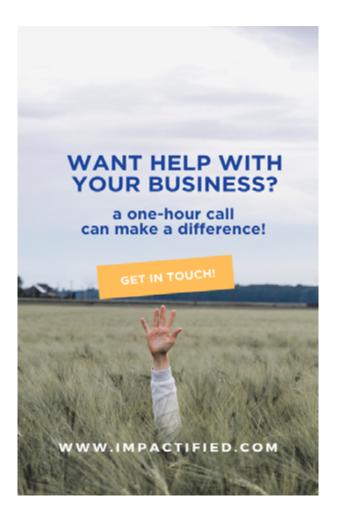
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- 90-day priority





## **NOTES?**





## Topic 3.3: The One Mindset Shift That'll Change Your Life as an Entrepreneur

### TIME TO MOVE ON: TAKE CONTROL!

So, if you've decided to act on the previous video, the question you might be asking yourself is "how"? The key tip we'd like to give you here is this one: you need to take control over your business.

Look, it's simple.

The point is not to live to work another day, right? Being an entrepreneur is not about getting yourself a glorified 9-5, it's to make your business go in one direction of your own choosing so you can live the life you want.

Your business needs to have your back, not the other way around!

As to how you can make that happen? Look at the mindset illustration from the previous video again. The difference between technicians and entrepreneurs is that they don't focus on the same things!

Technicians work <u>into</u> the business, they get stuff done and go home, to then come back the day after that and go back to more stuff. By contrast, entrepreneurial mindsets work <u>on</u> the business. They think strategically about what can be done to get things going with less involvement, with less mistakes, with more delegation and more organization.

Technicians cope with their business because they are stuck <u>into</u> it. Entrepreneurs take control of their business and focus <u>on</u> the business model, <u>on</u> product development, <u>on</u> team development, <u>on</u> how to make it work for them, and <u>on</u> their own leadership abilities.

Technician mindsets make you follow a 80/20 model whereas entrepreneurial mindsets get you to think 20/80. How does that sound?

### **RESOURCES TO READ**

 30 Reasons Why Working On Your Business Makes You More Impactful - The Accelerated MBA, by Impactified



## WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

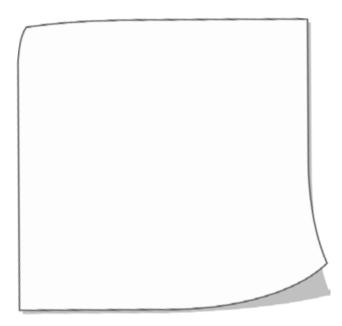
- Tick the boxes!
- I spend a lot of time answering emails and calls as they come in, because they're urgent. But I realize I could probably achieve a lot more with my time.
- I'm usually in a rush because I cope with to-do lists and I live by deadlines. Not very efficient...
- I could probably allocate my resources more efficiently if I used more big picture thinking.
- Now that I'm thinking about it, I could easily find an hour every week to think more strategically.
- I could spend some time focusing on my business, on my business model, on my management skills, on my goals and success indicators.
- I get the point. Working on rather than into is a mindset thing, and it'll make a difference if I act on it without waiting.

- 1 Think big picture!
- 2 Think outside **YOUR** box

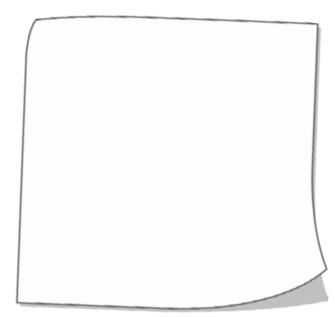
THINGS I COULD RECONSIDER...

## **ACTION PLAN**

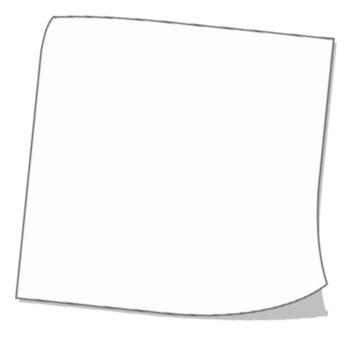
How would you describe your mindset so far? Are you in control or do you mostly cope with your routines?



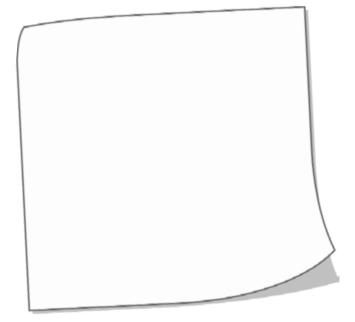
What limitations does your mindset create?
Keep thinking about identifying the limitations of your own box here.



How can you start working more ON rather than into? Look at your routines, what could you differently?



When do you start? "When" is always the important question and you should get into it as soon as you can...



## **TO WRAP-UP**

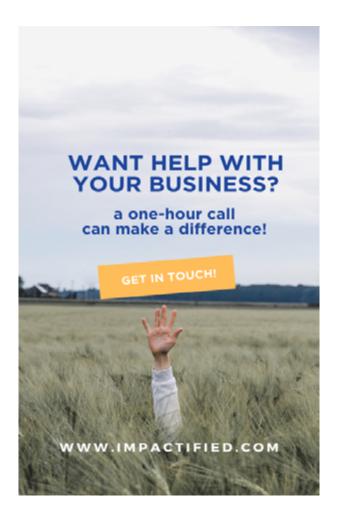
## YOUR AHA! MOMENT

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## **MY NEXT STEPS**

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
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# WEEK 4

## VISION: ARE YOU SERIOUSLY DRIVING BLIND?!

If thinking forward and building ahead is a key characteristic of entrepreneurial mindsets, vision is one of those things that many entrepreneurs forget - or ignore. The typical excuse we hear is that there isn't time for that, because visions and missions are the kind of B.S that don't pay the bills. Hmmm...

## THIS WEEK'S TO-DO LIST

## 2 videos to watch

- 4.1 Vision & Mission: The Mistake You Can't Afford to Make
- 4.2 Think Values Won't Pay the Bills? You Know Nothing, John Snow...

## Personal work

- Allow 25 min for the videos
- Allow 15 to 30 min of personal thinking for each video
- Total time: 1 to 2 hours



73

## **Topic 4.1: Vision & Mission: The Mistake You Can't Afford to Make**

### FROM MINDSET TO GPS

Vision, mission and values are the three topics people easily dismiss when it comes to doing business, because the time you need to spend on brainstorming before you get anything clear isn't going to pay the bills immediately.

Nonetheless, the vision, the mission and the values you associate with these are the spine of your business because they connect your daily operations to a big direction and ambition you have for the next three to ten years.

Your vision and your values act as a GPS, that is to say, but even better, they constitute the business' core DNA. They give you everything you need to build your storytelling, to create a culture people love. And they give you the words you need to bring a cause worth paying for into the buying process.

The Fairtrade brand we talked about in the video is a good illustration here, but you probably have a few other examples in mind when it comes to how brands inspire, connect people, put fans on a mission to make the world a better place, and generate traction.

Ultimately, the way you see vision development (and use it!) says a lot about your mindset, and about how you plan on pushing your business forward.

This probably impacts your ability to pitch, as a matter of fact, because telling stories without a story to tell is usually tough. And it probably makes it difficult to explain why your product or service is really different from the market copycats. Right?

#### **RESOURCES TO READ**

 Your Business Needs a Purpose and a Cause! Here's why. - The Accelerated MBA, by Impactified

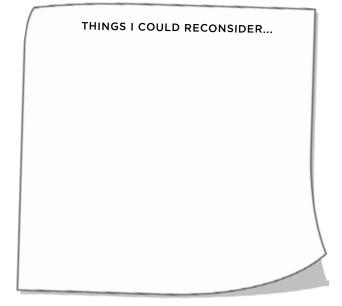


#### WHAT'S IT LIKE FOR YOU?

Tick the boxes!

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

- I haven't worked on vision-thinking so far, because I never had time to put into this and/or didn't see any immediate benefit.
- I can see how a vision gets people attracted to a brand and how it connects the ideal client to it, but to be honest I don't care...
- I can see how a vision gets people attracted to a brand and how it connects the ideal client to it, and I'm going to do something about that!
- I already have a clear vision for my business. It's been written down and I use it every day for pitching, storytelling, branding and value creation purposes.

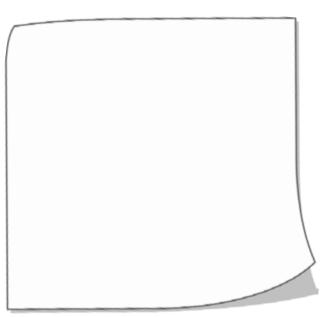




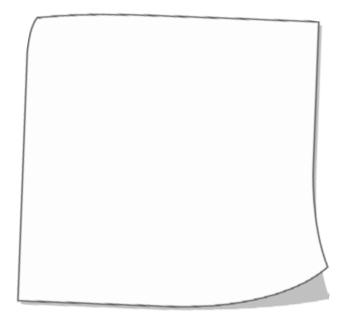
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## **ACTION PLAN**

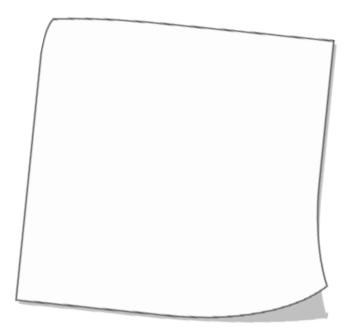
Does your business have a vision at all? Is it clear enough to help you speak about it easily? Write it down in here! Define what impact you want to make (that's the beginning of your vision). What bothers you? How can you make a difference for your clients?



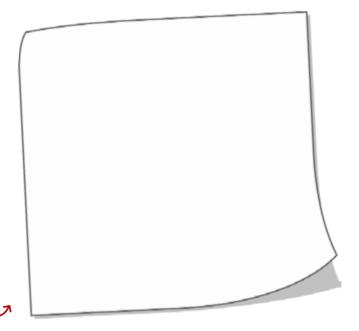
Can your vision put people on a mission? What mission exactly? Oh, and of course, are you even on a mission at all?



How does competition use vision / mission? What impact does that make on their offering? What traction does it create?



When do you start? Again, when is all that matters...



Write your own vision and mission statement.
One or two sentences is all you need!

## **TO WRAP-UP**

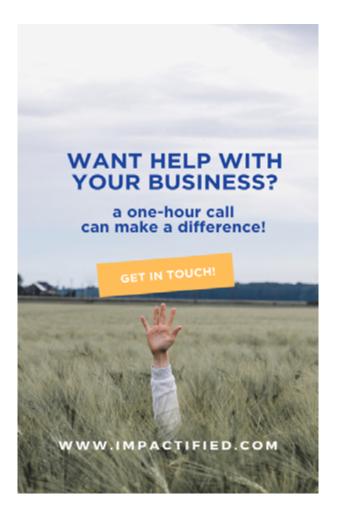
### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

### MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





## **NOTES?**

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## Topic 4.2: Think Values Won't Pay the Bills? You Know Nothing, John Snow...

### WHAT IF VALUES CREATED VALUE?

Now that we've clarified the importance of visions and missions, it's also important to spend a moment on values. Again, the topic is often disregarded on the ground that it doesn't pay the bills immediately, but the argument doesn't make much sense.

As it turns out, the values you can attach to your business help with creating alignment between the brand and the customer, which in turns helps creating a connection and... value people want to pay for!

We said that a vision and a mission acted as a GPS in the sense that they get you on a pathway, remember? Values then act as the road signs that keep you on tracks.

From a more tangible standpoint, the values appeal to your ideal client's emotional thinking. You state who you are and how you do business, and those who can relate to that (and feel aligned) will naturally be inclined to start a relation with you.

Your values speak up for you, they're a no-brainer form of free advertising and you'd be silly not to leverage them. Just make sure to pick the right ones!



#### WHAT'S IT LIKE FOR YOU?

Tick the boxes!

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

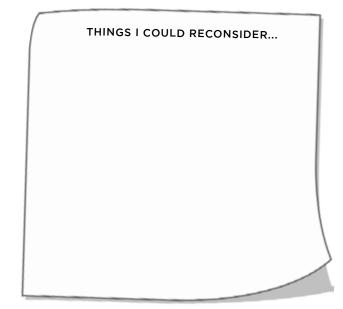
So far, I've avoided the topic because I thought there were more important things to do.

I've wondered how to manage values but wasn't sure.
I can see how values can create value though, I really need to identify mine.

I have listed some values, including honesty or authenticity. Ahem! I need an alternative.

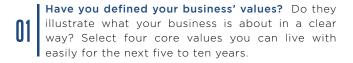
I'm definitely going to work on my values, if they can help with improving my pitch and storytelling that's really worth the effort..

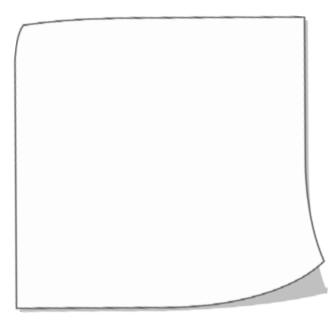
Values communicated in an intelligible way give you an edge! They sharpen your DNA, and help shape an offer people can relate to! Remember, three values are enough. More, and nobody will remember them.



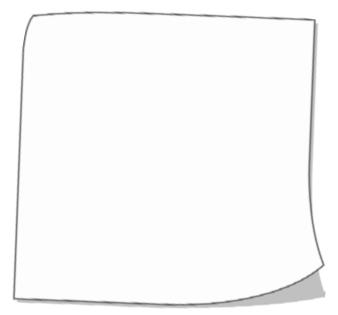


## **ACTION PLAN**

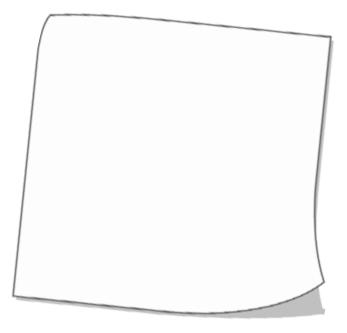




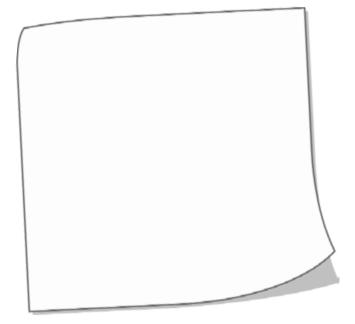
**12** Are these values generic or differentiating? Did you avoid the honesty trap?



Can your ideal target relate to those values easily? Do they feel like you and your offer are aligned with their expectations? Can your values make them feel like you are an absolute match? Are they aligned with your vision and mission statement?



What are the values of your competitors? What do these values tell you about their offer - and maybe even about your own offer? By the way, are your competitors genuinely acting in alignment with their own values? What does that tell you?



## **TO WRAP-UP**

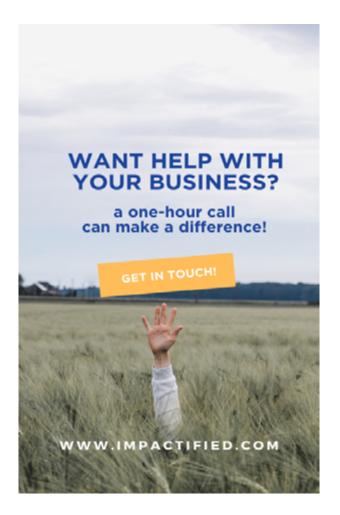
### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

### MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





# WEEK 5

## POSITIONING TRAPS TO AVOID

We continue the 101 Module with some insights on creating value. This week, we're talking about value creation, about value perception and we'll introduce discussions on value-selling for next week. You'll be surprised to see that the topic can have a major potential for your business!

## THIS WEEK'S TO-DO LIST

## 4 videos to watch

- 5.1 Creating Value vs "Doing Sh..t" - Are You Making The Mistake?
- 5.2 Differentiation The Price Trap They All Fall Into
- 5.3 Differentiation 2/3: The Mr Everyone Mistake
- 5.4 Differentiation 3/3: It's All About Mr & Mrs Unique

## Personal work

- Allow 30 min for the videos
- Allow 15 to 30 min of personal thinking for each video
- Total time: 1 to 2 hours



## Topic 5.1: Creating Value vs "Doing Sh..t" - Are You Making The Mistake?

#### CREATING VALUE TAKES MORE THAN A « MEH »

Look, it's very straightforward. People buy from you because they feel that you will create value for them, hence the big stake is to make sure that your offering does create value.

The issue is, in many cases, entrepreneurs are unable to explain clearly what impact their solution makes on their client, and when you ask them the question, they answer it with a shrug - Meh - and they reply that they do sh\*\*.

With the competition out there, however, doing sh\*\* is random and doesn't make you any different from others. Worse, producing random value is the best way to get into a price comparison logic, and if that's the case you're dead before you even know it.

By contrast, thinking in terms of value creation is a lot more interesting: your product or service will create value if it is unique and different, and as we'll see in the next videos, differentiation isn't a question of pricing or a question of creating products for 'anyone'.

For now, the stake is to make sure that your product is different from the competition. Milk is milk, a can is a can, an orange is an orange, and an egg is an egg. Without differentiation, products are interchangeable, and choice becomes a matter of low pricing!

So, are you interchangeable? Are you unique? Can your product or service differentiate itself from the competition beyond just pricing?

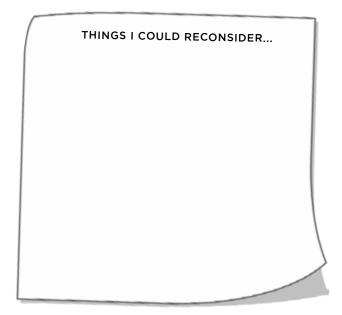


#### WHAT'S IT LIKE FOR YOU?

Tick the boxes!

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

- I have a lot of competitors on the market and most offer very similar products or services.
- It's actually difficult to figure out how to make my product different from the competitors.
  - Price in my sector is usually low and the clients easily use it to make their decision because there is no other difference, but of course since all the offers are similar it makes sense...
- I don't have any issue my product is different and I don't have any problem selling it at the price I want.





## **ACTION PLAN**

How would you describe your main competitor's business? Still in two sentences... How different do you sound? What does that tell you? How would you describe your business in two sentences? How unique does this description sound?



## **TO WRAP-UP**

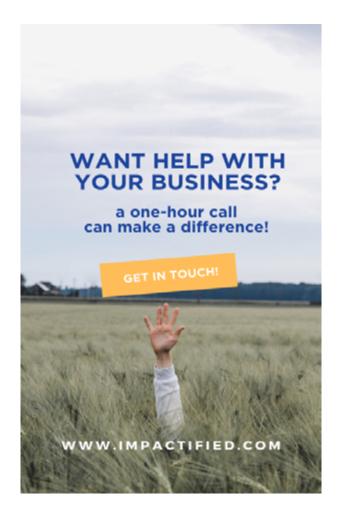
### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

### MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





## Topic 5.2: Differentiation - The Price Trap They All Fall Into

## BEWARE, BEWARE, BEWARE!

In the previous video we insisted on the importance of differentiation, and we asked you to think about what makes your product or service different from the competition.

Usually, people approach differentiation by looking at two factors, namely quality and pricing. Better quality allows higher pricing and talks to a target with more means, while lower pricing speaks to another target and decreases the quality factor.

However, lower pricing usually means lower margin, and that's the end of you. There will always be someone cheaper and, considering what you have to lose: who plays by the price, dies by the price.

The alternative to this is clear: making your product or service valuable is more important than "just" being cheap. Said differently, price can be a factor, but only if it creates a perception of high value for money – in which case the leading factor is high value creation.

The stake, therefore, is to think out of your own box (again) and consider what factors could lead to value creation. Problem solving works, pain and fear relief works, satisfaction perception works, technical sharpness works, resistance works.

Be creative and consider your options! Think about it, what could make the value of your solution much higher than its price? Could your vision and values help? Could your differentiation strategy make a difference?



### WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

Tick the boxes!

I'm thinking of using pricing as a differentiating factor so far, but it's true that there's always someone cheaper out there. It's a never-ending story.

I never thought about the "play by the price, die by the price" idea.

My pricing strategy hasn't helped me from a margin perspective, and that's really been limiting my development.

I play with low price <u>and</u> high value for money, and I make money because of high volumes but otherwise this wouldn't be viable...

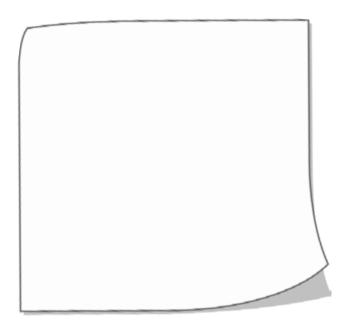
I could think about leveraging other factors to create value for money and differentiate my solution from the competition.

THINGS I COULD RECONSIDER...

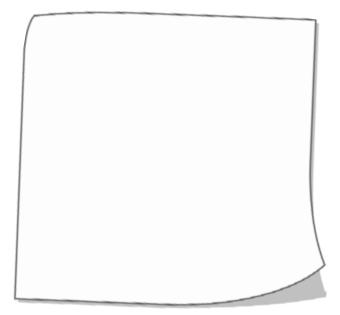


## **ACTION PLAN**

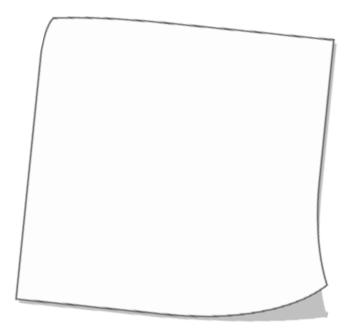




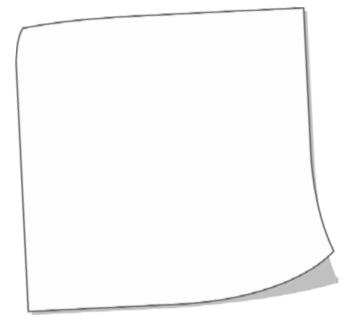
Does your pricing help create a "value for money" perception? Think price for benefit and return on investment here.



How do your competitors use pricing? Is their pricing strategy sustainable? Why? What does that tell you?

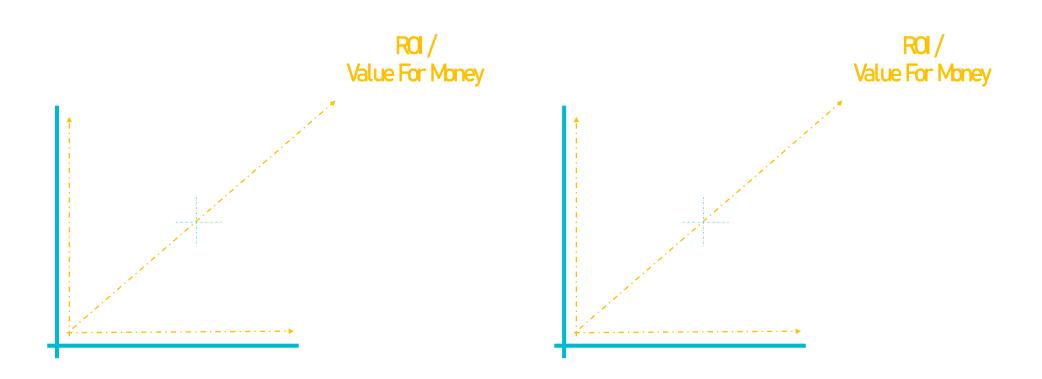


Could you create value differently? Could you leverage your vision and mission? What are the value-creating factors you could put forward (use the next page)? Could you maybe build a different business model to create unprecedented value?



## SPOT YOUR VALUE-CREATING FACTORS

As with the university example, think about the factors that create the most value for your end-user. Try a few, combine them and see what makes sense!



## **TO WRAP-UP**

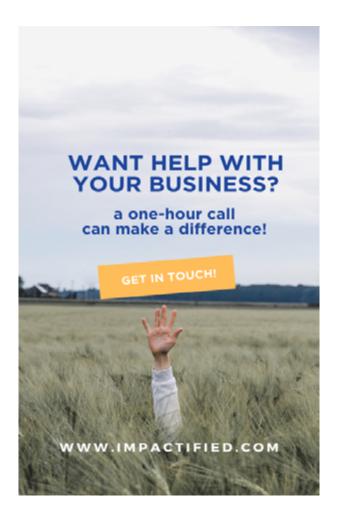
### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

### MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





## **Topic 5.3: Differentiation 2/3: The Mr Everyone Mistake**

### "MY PRODUCT WAS DESIGNED FOR EVERYONE!"

A second mistake made by entrepreneurs is to build a product that's designed for absolutely everyone. The idea is easy to understand: by targeting everyone they plan on reaching everyone, right?

Except that in reality, things don't work that way.

Yes, of course, you always want to reach as many people as possible, but more importantly you want people to relate to your product or service, and you can't obtain that if your offer is generic and doesn't talk to them.

If you think about it, a product for everybody or everyone is a product for no-one in particular, and that's a problem when you build a commercial strategy because you can't build a message for any specific target audience.

The alternative is this one: to target an audience that'll relate to your offer, you need to differentiate it from the rest of the market, and you need to make it appealing to that very particular audience.

The examples we took on the video are clear: products on large marketplaces seem very generic, but they are very, very, very targeted, with keywords and particularities made to match a specific demand.

Note, also, that the price of the products that sell there is not the cheapest - it creates a perception of value for money, and it attracts clients that look for a specific product.

The guestion is: are you making the Mr Everyone mistake?



#### WHAT'S IT LIKE FOR YOU?

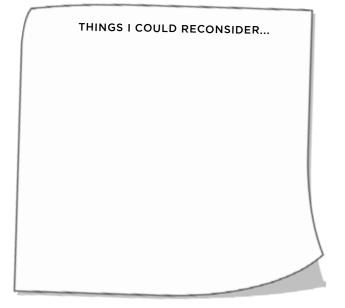
Tick the boxes!

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

- I've built my product / service hoping that it would be suitable for everyone, but I could perhaps refine that statement. Maybe something like "anyone who [...] and wants to [...]" would be a better fit?
- I have an idea of who my typical client is, but I can't really say who my ideal client is. Perhaps knowing this would help differentiating my offer from the competition?
- Thinking of how Amazon products are marketed, I realize that keywords and sharp client profiling really has an impact on sales, especially online!

I also notice that the products that sell there have a very reasonable price, so I need to focus on creating value for money, not on being cheap.

Clearly, this kind of thinking is bringing you towards a lot of strategic thinking. We're talking about pricing, positioning, competitive advantages and business models and that's what makes your business unique! Worry not though, we'll cover those topics in the next videos!





## **TO WRAP-UP**

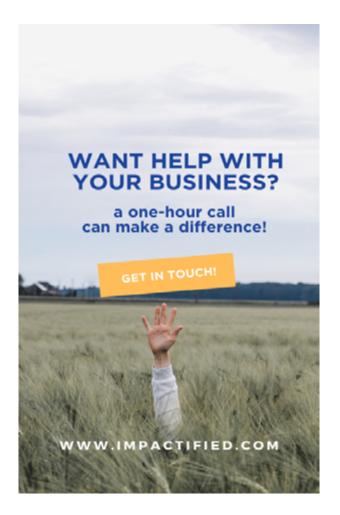
### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

### MY NEXT STEPS

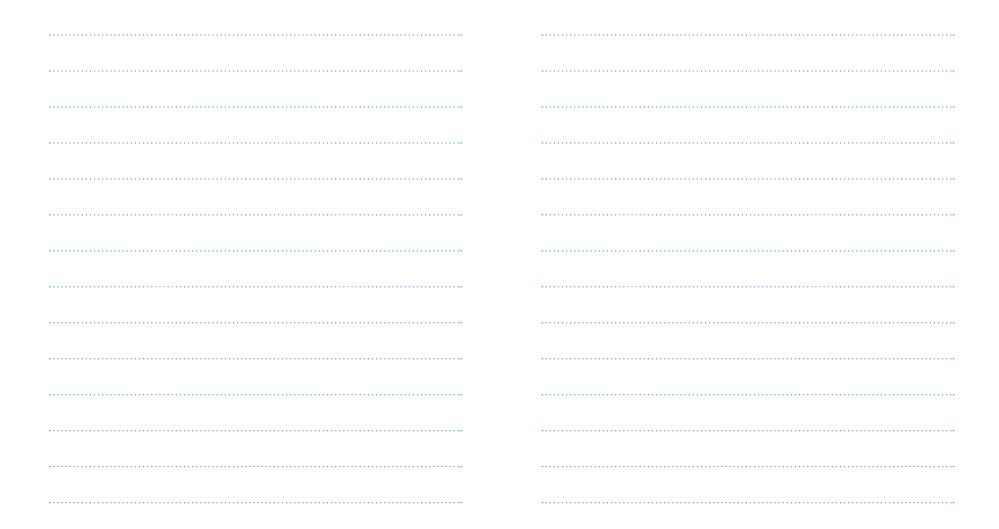
**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





## **NOTES?**





## Topic 5.4: Differentiation 3/3: It's All About Mr & Mrs Unique



#### SO, IF MR EVERYONE ISN'T THE TARGET...

So, if Mr Everyone isn't the target you want to reach, then who is? Well, we like to call the alternative "speaking to Mr & Mrs Unique", and this is what you might want to think about! Niche targeting!

You saw the marketplace example - differentiation can be achieved in many ways, which all lead to making specific people relate and see the product as being specifically fitted to them.

You can play with design, you can play with technical particularities - but something even more efficient is to play with storytelling because that remains the most efficient way to make people think emotionally rather than analytically. You do remember the difference, right?

At the end of the day, the term "niche client" doesn't mean that the market is tiny. It means that the ideal client is well defined, and that the words used to reach out are sharp and spot on. What that means, of course, is that you have to define precisely who that ideal client, Mr & Mrs Unique, is!

			V	
	WHAT IS [	DIFFERENTIA	TION ABOUT?	
•••••				
•••••				
•••••				

## MAKING PEOPLE RELATE

Because a solution for everybody is a solution for NOBODY.



### WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

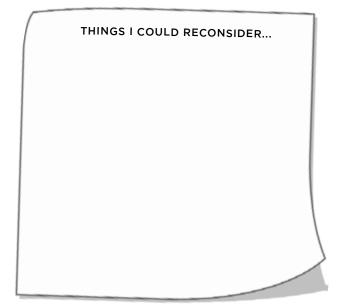
I understand the point made in the video that I need to make my offer tailor-made to match the wants of a specific niche client.

I heard of niche clients before, but I thought the term was quite reductive and wouldn't give me a big enough market, hence why I targeted Mr Everyone. Looking at the Amazon example, I realize that a niche client can be a big market...

As I said after the previous video, I have a typical client but I need to clarify who my ideal client is. I'll work on building my Mr & Mrs Unique profile next!

I already have a niche ideal client and my offer is designed sharp specifically for them. Moving on...

Before we move on to the action plan, take a few minutes to think about what you could do differently. Fill a post-it (or two) and move on to the questions. You'll see how far you went on your own!

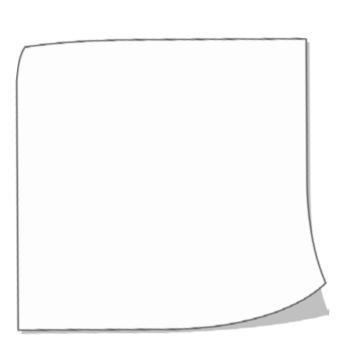




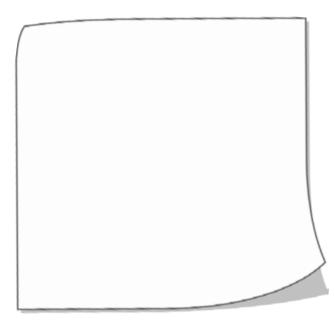
## **ACTION PLAN**

Is your solution is designed for Mr Anyone? If yes, what else could you imagine? If no, how far did you go in terms of identifying the specific expectations of that person?

Is your solution fundamentally different from the competition's? Try to write your answer down and make sure you can explain it in clear terms.



What is the role of pricing in your differentiation strategy? If pricing makes a difference to your Mr & Mrs Unique, is it the main difference? Or does pricing create a value for money type of differentiation for them?



## **TO WRAP-UP**

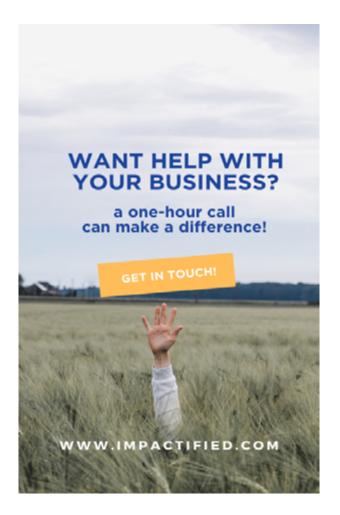
### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

### MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





## **NOTES?**

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# WEEK 6

## CREATING VALUE BEYOND PRICING

So, we said before that differentiation through pricing wasn't such a good idea and we gave you a few tips to make your offering different, from a Mr & Mrs Unique perspective. A question remains however: how to appeal to Mr & Mrs Unique, and how to innovate away from the competition, beyond price-based differentiation? Interesting, don't you think?

## THIS WEEK'S TO-DO LIST

## 3 videos to watch

- Creating Value Beyond Price? Easier Than You'd Think!
- Selling Without Selling? Try Onboarding!
- Making Onboarding Work for YOU

## Personal work

- Allow 30 min for the videos
- Allow 15 to 30 min of personal thinking for each video
- Total time: 1 to 2 hours



## Topic 6.1: Creating Value Beyond Price? Easier Than You'd Think!

### CREATING VALUE BEYOND PRICE? EASIER THAN YOU'D THINK!

# Identify YOUR box. Revise the model

Last week's videos got s to two conclusions. One was that nobody wants to be everybody, which means that differentiation is a question of adaptation. The other was that differentiation purely based on pricing isn't a sustainable option. So, how can you make a big difference?

A great idea to make your business different from the competition is to re-invent existing models and push admitted boundaries to create a form of innovation that makes you unique.

Some innovate with space shuttles, but others do it with razor delivery or car-friendly bakeries. Some change a process, others reduce a friction, but you could leverage a change in consumption or delivery habits. Of course, innovation can also be a question of technology, of business model revolution, or even address a social and environmental type of change.

To create value beyond pricing, that is to say, the stake is to look around you and find something that creates a problem to someone you can identify as an ideal client. Your imagination really is the limit here, and if done right a very unique product will allow you to get your pricing up.



#### WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

Tick the boxes!

I've always seen innovation as a big thing related to technology, I never really thought about whether I could be an innovator in my industry...

I like the idea of creating value beyond pricing by looking at friction reduction and habit change, but this way of seeing things opens some interesting opportunities.

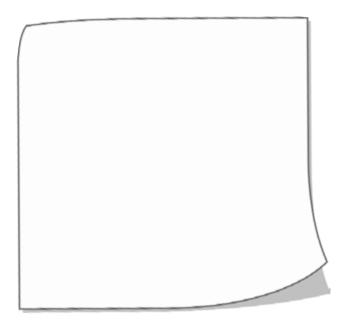
I also realize that the innovation and value can come from a business model perspective and I should think about how to build differentiation from that standpoint as well.

Again, your creativity is the limit here, so be curious, look for limitations in existing models, and see how you can make a difference!

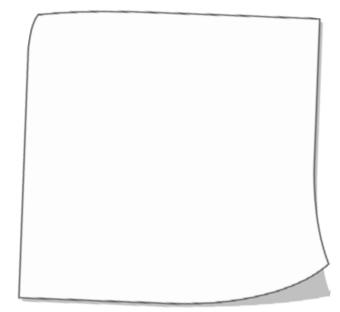
THINGS I COULD RECONSIDER...

## **ACTION PLAN**

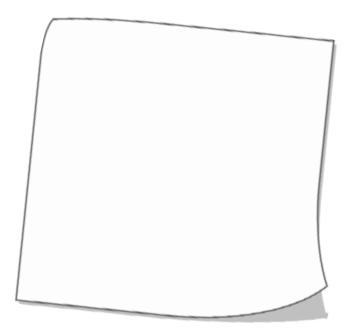
Can you say precisely what pain you tackle?
To create value, think system, think habits and frictions, think competition.... Write your ideas down and make sure you can explain them in clear terms.



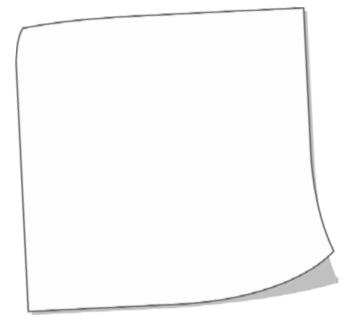
Beyond pricing, does your business model help create value? Is your production or payment method particularly convenient to you, and to the end-user?



Have you clearly defined what "your box" looks like? Remember that if the point is to make you think outside your box, you first need to identify the boundaries of that box and the limitations it creates. Again, think system, think habits, think competition...



What systemic change could you introduce? Think big and consider what you could do if you had an opportunity to change the model that currently applies to whatever you do... be creative!



### **TO WRAP-UP**

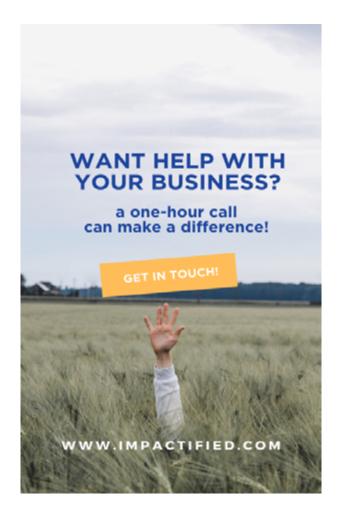
#### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

#### MY NEXT STEPS

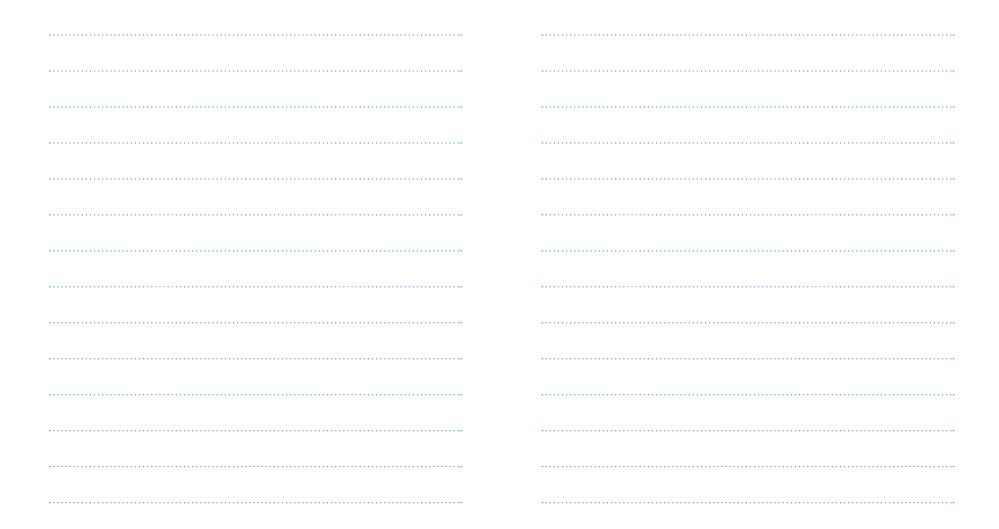
**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





#### **NOTES?**





### **Topic 6.2: Selling Without Selling? Try Onboarding!**

#### WHAT IF CREATING VALUE HELPED YOU SELL WITHOUT ACTUALLY "TRYING TO SELL"?

Now that you've thought about how to create value through innovative thinking, we're giving you a chance to think about creating value for people even before they buy from you.

We talked about money earlier in the module because selling can be complicated for many people, so what if value creation actually helped you to get in your client's mind without handing them a pushy sales flyer?

If you think about it, you'll realize that many brands out there get you "on board" and make you "buy" by yourself, while making the price accessory. Their storytelling pushes you to bond with them (you become their ideal client if your values are aligned, remember?) and pushes you to enter their environment rather than the other way around.

Ultimately, people want to buy but they don't want to be sold anything so giving away a perception of value is a powerful way to make them take action!

This is very much the logic behind shopping malls (get in free, you're safe with us, go on, have fun and spend), and it's also the logic behind the Amazon shopping experience.

Long things short? Creating an onboarding experience creates customer engagement. Even better - it helps making sales by creating a desire to belong, instead of making people feel threatened by pushy requests. They engage on their own terms, they decide on their own terms, everybody is happy!



#### WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

Yes, I can easily write down how I get people on board (and I'm actually going to write down on a post-it right now).

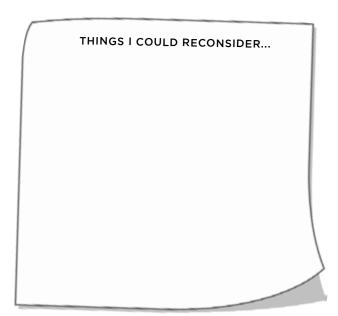
Tick the boxes!

I never thought about onboarding before. I mostly try to sell and it's not that easy, but I see the point for sure!

I realize storytelling is a lot more powerful than I thought, but now that you say it, I can see how a mix of vision, mission, values and value creation can get people on board without a pushy sales pitch...

Take a moment and think about all this. Are you leveraging your onboarding capacity as much as you can?

## To reduce the hassle of selling, (and differentiate yourself) make people feel like they want in!



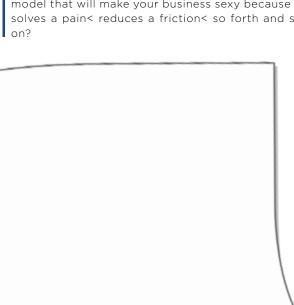


### **ACTION PLAN**

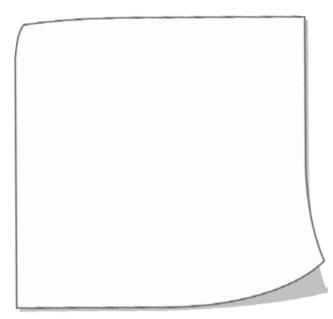
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Have you considered using onboarding as a way to build up the lifetime value of your future client? Can you give them access before you sell them anything? Can you attract them into a friendly environment one way or another?

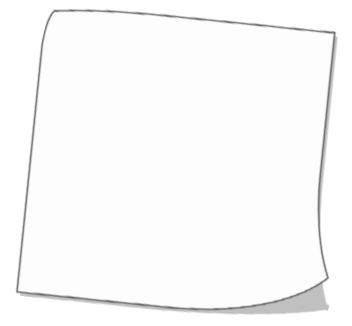
Reminder from the previous video: do you try to create bonding with prospects around an attractive model that will make your business sexy because it solves a pain< reduces a friction< so forth and so



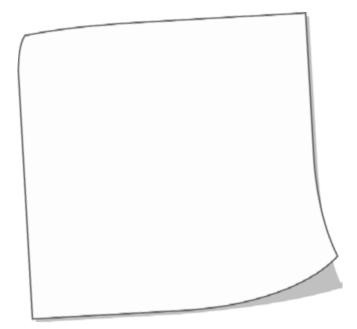
Want vs need gap: do you focus on building something people want to buy, rather than on what people just need?



Do you think in terms of storytelling and funnel at all? Go back to the amazon, Netflix and banking examples we gave you earlier. How could you adapt these ideas to your business?



Does your competition onboard their clients at all? Does their storytelling and funnel environment create value? If yes - how do they do that, if now - how does that create an opportunity for you to create value?



### NOTES?




# WEEK 7

#### CREATING VALUE BEYOND PRICING

So, we said before that differentiation through pricing wasn't such a good idea and we gave you a few tips to make your offering different, from a Mr & Mrs Unique perspective. A question remains however: how to appeal to Mr & Mrs Unique, and how to innovate away from the competition, beyond price-based differentiation? Interesting, don't you think?

### THIS WEEK'S TO-DO LIST

#### 5 videos to watch

- Build character and skills, MBAs can wait...
- Filtering the Noise: Forget This, Try That
- Stand on the table: Your Chance to See Things Differently
- Ten Myths on Entrepreneurship You Need to Bust!
- Conclusion

#### Personal work

- Allow 30 min for the videos
- Allow 15 to 30 min of personal thinking for each video
- Total time: 1 to 2 hours



### Topic 7.1: Build character and skills, MBAs can wait...

#### WHAT IF YOU ALREADY HAD EVERYTHING IT TAKES?

We often see people asking whether you need an MBA to build and run a business, but the reality is that MBAs are very much a stamp you put on a corporate executive c v. Being an entrepreneur, by contrast, is mostly about using what you have in yourself.

Being an entrepreneur is about testing, experimenting, getting a specific mindset, surrounding yourself with the right people and trusting what your gut feeling tells you as you keep moving on. It takes character strengths, it takes skills, and it takes whatever you can throw at it.

Like it or not, but your ability to go to your own next level depends on you.

Now the question is, do you know who you are, and can you tell precisely how you can contribute?

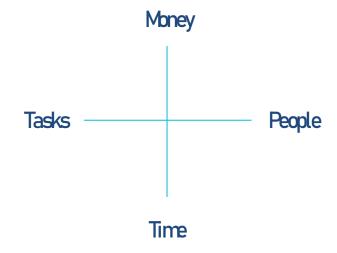
We gave you a framework in the video based on criteria such as money, people, time and tasks, remember? Well, where would you put yourself on this matrix?

For instance, someone who is naturally focused on people and money will be good for sales and networking, whereas someone who enjoys spending time with people will naturally be good at business diplomacy, which is about building relationships more than actually selling. Remember the discussion on selling and onboarding? There you go...

If you are a doer then your skills might be in the decision-making and building range, and someone who's meticulous will be excellent at getting things done.

On top of this, think in terms of skills - those you have, but also those you could acquire! Are you resilient? Perseverant? Autonomous? Adaptable? Good with people? Good at solving problems?

At the end of the day, your core talents are what give you an edge. They'll get you going for some time, and you can always work on improving whenever you need, so build on them.





#### WHAT'S IT LIKE FOR YOU?

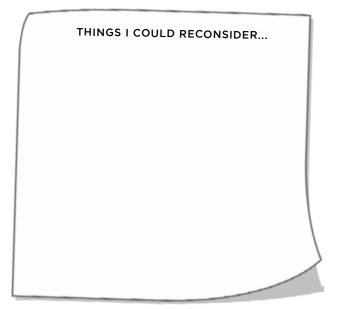
If you think about it, what's your business looking like so far? Would you tick any of those boxes?

I didn't think about my strengths in this business context, but the point makes sense, I should trust myself more and leverage my strengths.

I've struggled with an imposter syndrome at some point and it wasn't easy. My strengths are definitely an asset as far as daring is concerned...

This makes me think that there are skills I should acquire, for instance ...

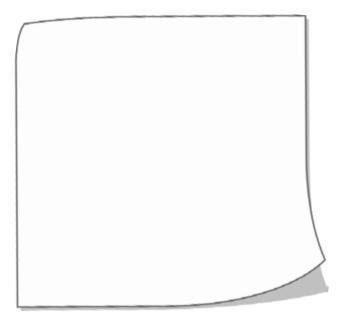




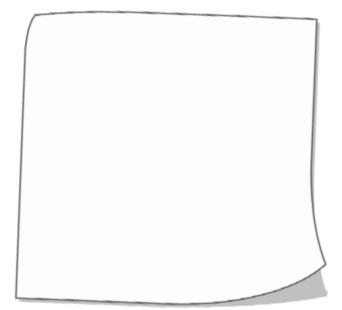


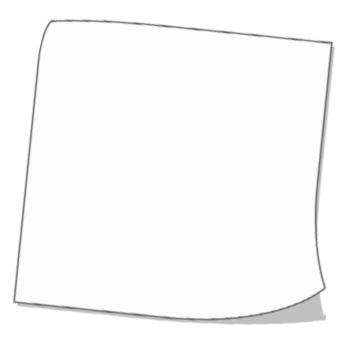
### **ACTION PLAN**

Can you list your strengths precisely? The exercise may sound silly, but writing things down make them real and you need to know what you can rely on, so do it.

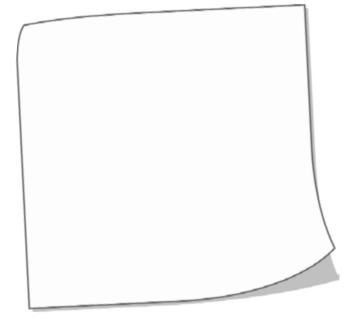


Can you identify any unsuspected strengths? Beyond the strengths you are already aware of, did the video help you identify any unsuspected points you could build on? Are you an extravert or an introvert? Are you good at pitching and daring, or do you feel more comfortable onboarding people the social way?





Could you turn weaknesses into strengths? Make a list and think about how you could work on your weaknesses to turn them into strong points.



### TO WRAP-UP

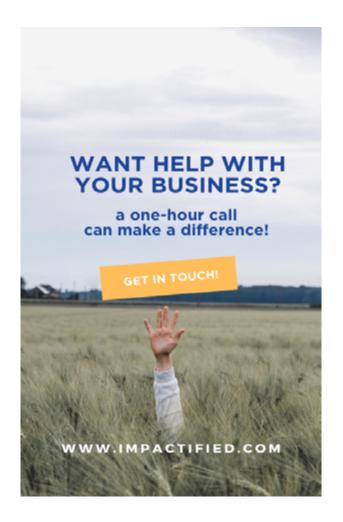
#### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

#### MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





### NOTES?

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### **Topic 7.2: Filtering the Noise: Forget This, Try That**

#### FOCUS ON WHAT YOU'RE REALLY GOOD AT.

We keep talking about building on your strength, but this time we talk about filtering the noise - understand, filtering the unproductive to focus on where you can really (really make a difference). To do that, you must learn to let go.

Now, we know. Letting go is difficult, and it's fair because when you build a business, it's very easy to think that you are the best-suited to get things going. But what if your value was elsewhere?

What if letting go helped you think big picture? What if it helped you do less micromanagement and more "on the business" kind of work? What if it gave you a chance to stand on the table (more on this next)?

Said differently, what if letting go was the first step towards becoming more scalable and bankable)? What if it helped you turn your technician or manager mindset into an entrepreneur mindset?

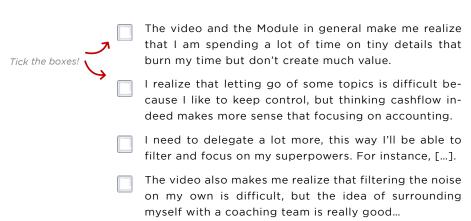
The takeaway is easy here. Instead of wondering how to do this technical thing or that technical thing, why not think smart (yes, again), look at the impact of the work you do, and decide even smarter?

As we've said multiple times in the Module, the point is not to run a business, it's to build a system that can create value for others and work for you as much as possible. To that extent, giving priority to your superpowers over the rest makes immense sense.



#### WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like so far? Would you tick any of those boxes?



# Letting go

# = scaling

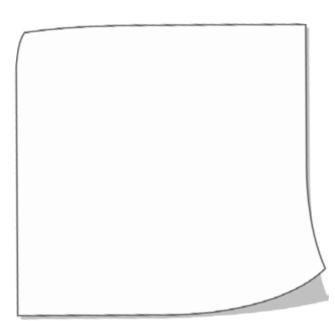
THINGS I COULD RECONSIDER...

### **ACTION PLAN**

Where is YOUR real added value? In line with my previous question, what is <u>your</u> own added value? What is the thing out there <u>you</u> should really be focusing on?

What could you let go / delegate? Are there any things you're doing or worrying about that don't really create value, say accounting and paperwork of all sorts that could be managed by someone else?

Who could help you filter the noise? Are there any partnerships you can think about? Any ways to outsource some activities? Any people you could bounce ideas with on a regular basis?



### TO WRAP-UP

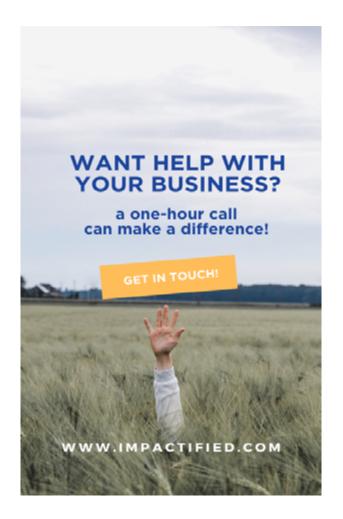
#### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

#### MY NEXT STEPS

**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

- 30-day priority
- 60-day priority
- 90-day priority





### Topic 7.3: Stand on the table: Your Chance to See Things Differently

### WHAT IF YOU ALREADY HAD EVERYTHING IT TAKES. IT'S A QUESTION OF CHANGING PERSPECTIVES, REALLY...

Another way to build your strengths as an entrepreneur, finally, is to dare standing on the table. The expression sound funny? Maybe, but it's a good way to describe the idea that you need to take some distance from your business.

In our daily routine as business coaches, we see that one common issue faced by all entrepreneurs is that they keep their nose to the grindstone – and that's killing them because they focus on the wrong things and miss the really important stuff. Strategic thinking, working "on" the business, so forth and so on.

In case you'd like to try, it's really not that difficult.

Start from knowing what you want to achieve. What are your business and personal targets? What do business karma and success look like? Once again, this is the best way to have a general direction and a big picture on the business.

Where are you strong, where do you create value, but also what are your weaknesses and what do you need to beware of. Who is there or missing? What is happening? What's about to happen?

Beyond having a big picture, standing on the table will help you filter the noise and prioritize so make the most of it.

Another way to stand on the table is to have regular chats with your dream coaching team and use them to brainstorm "on" your business. Ask their help to build hypotheses that you can test, see whether new ideas can help you challenge the status quo and help you get out of your own box.

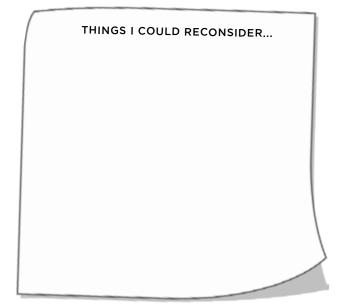
Allocate an hour every two weeks (every week is even better) to look back and look ahead. Take a break in a nice coffee shop and reflect on what's gone well and wrong lately. What's the underlying issue? What needs to be adapted? What needs to be considered as an option? What crazy idea could be put on the table?



#### WHAT'S IT LIKE FOR YOU?

If you think about it, what's your business looking like so far? Would you tick any of those boxes?

To be honest, I can't really say when I last took some time to actually stand on the table, look back and look ahead... Tick the boxes! Point taken, keeping my nose to the grindstone is not efficient, but standing on the table can help solving part of the issue if I make it happen. The idea helps thinking about the bad but also about the good so it looks like an efficient way to take some perspective indeed. This could definitely help me get a bigger picture to work "on" my business. We talked about that before, I really need to act... Somehow, I also need to think about the Business Karma idea, because standing on the table is a way to follow up on the Karma bit, right?

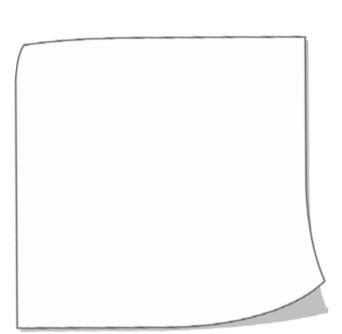


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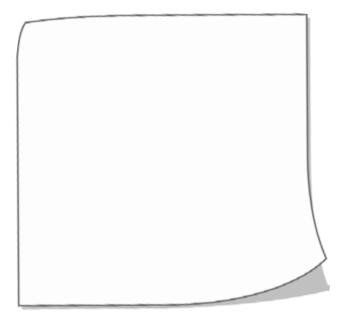
### **ACTION PLAN**

What do you possibly missed by not doing it? What could you have spotted earlier? What benefits would you get from standing on table more often?

So, when did you last stand on the table? When did you last try to get a full, comprehensive perspective on what makes you strong and what doesn't?



Who could help you filter the noise? What kind of people would you feel comfortable with? What could you expect from them?



### TO WRAP-UP

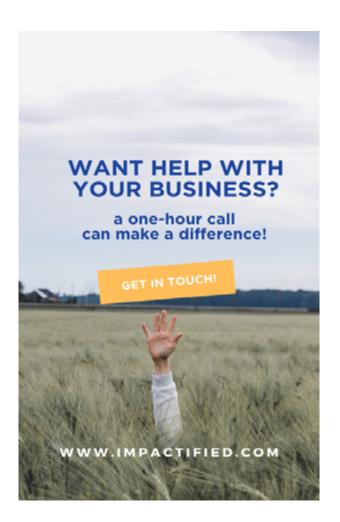
#### YOUR AHA! MOMENT

What is your takeaway for this video? What concept could make a difference?

#### MY NEXT STEPS

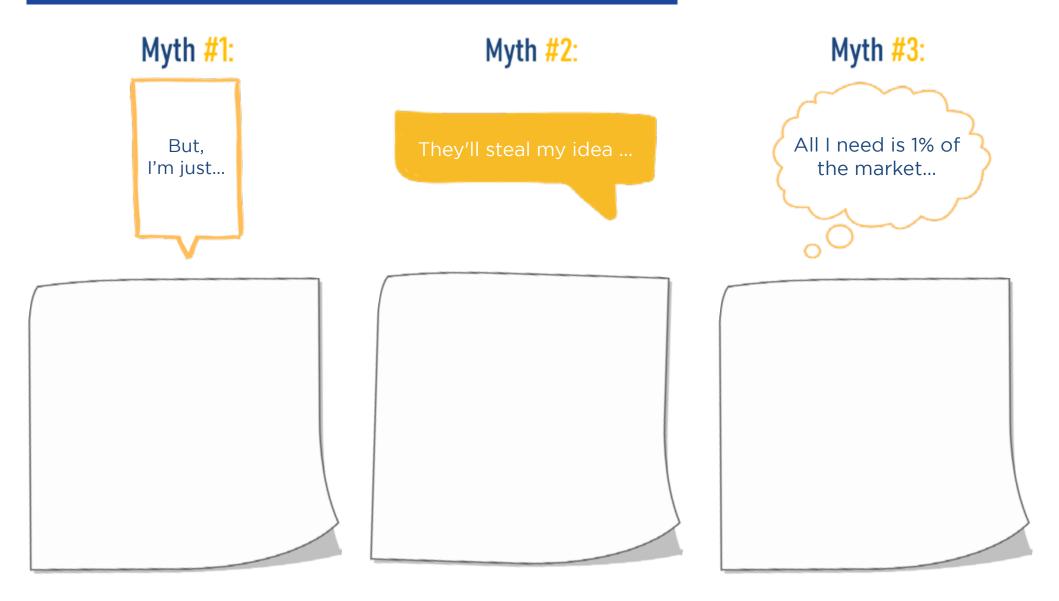
**So, what comes next?** Any idea you could explore over the next three months? Anything you could turn into action?

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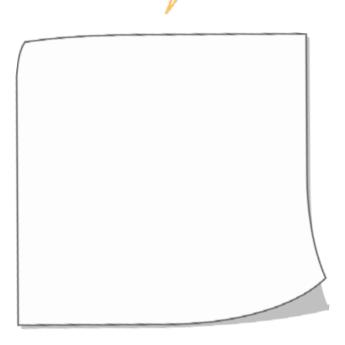


### **Topic 7.4: Ten Myths on Entrepreneurship You Need to Bust!**



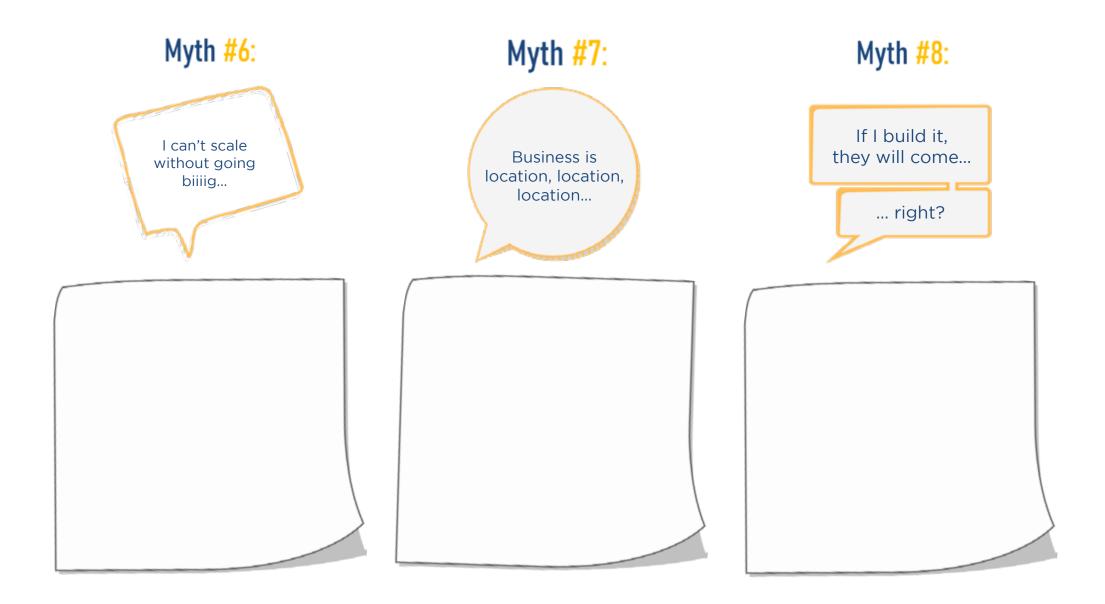
## Myth #4:

Can't get anywhere without a business plan...



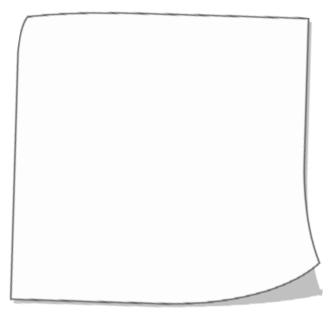






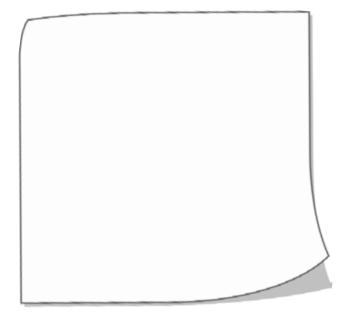
# Myth #9:

Oh well, we'll see how it goes...



# Myth #10:

I'm good, I can do it (all by myself...)



### Conclusion



You've done it! Congratulations!

We were very excited to get you on board, and we're even happier to see that you followed the whole program.

The first good news is that you are now a lot more equipped to face the typical mistakes every entrepreneur makes sooner than later. We hope you'll make the most of this, and we're sincerely looking forward to reading from you. If you'd like to share your experiences with us, we're all ears!

The second good news is that there will be more. We're always working on more modules, so make sure to visit your Impactified dashboard every once in a while, to see what's new!

And of course, you know where to find us if you need a push!

Coachingly Yours,



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