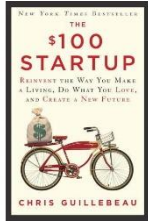


The \$100 Startup by Chris Guillebeau
"JUST A TASTE" 1 PAGE SUMMARY

This book can be broken down into two critical themes:



- 1. Freedom:** We all want freedom. We need to identify what we really want and figure out how to make it a reality.
- 2. Value:** When we create something that helps others and we share it with them, we create value. To achieve freedom, value is key.

*The biggest takeaway from this book: ***"Don't waste your time living someone else's life."***

Anyone can quickly and cheaply turn a passion or hobby into a business. Hobbies are great, and to turn them into a business you need three things:

1. A product or service
2. An audience who will pay for this product or service
3. A way to get paid.

Unexpected Entrepreneurs

"An ounce of action is worth a ton of theory." – Friedrich Engels

Look for ways to converge your passions and skills with other peoples' interests. Your transferrable skills are invaluable to you. Use them. Know what people actually want, not what they say they want. Figuring this out is an opportunity for success. Good businesses provide solutions to problems. Create a *Possibilities List* and use the *Decision-Making Matrix* to determine where to focus your limited resources. Knowing your audience and their needs will lead to a more focused strategy. In the end, don't persuade people to buy your product or service; rather, invite them to benefit from it.

Taking It to the Streets

"In the battle between planning and action, action wins." – Chris Guillebeau

Have a bias towards action, with a *plan as you go* attitude. Think of how your business can be useful to your audience. The most important question is: "How will this business help people?" People are generally OK with buying things, yet we don't like to be sold. Invite, don't persuade, people to your product or service. When you do launch a product, think of it as "a series of communications with prospects and existing customers." A successful launch can increase your influence and deepen relationships with your audience. Hustling is "the ability to get the word out about a product." The key is to make and have something worth talking about. A business is not a hobby. Simply put: to be a business, you have to make money. Fortunately, starting can cost almost nothing, and there are creative ways to get what you need to succeed. You probably already have more than you think. Get creative about finding it.

Leverage and Next Steps

"Time is limited, so don't waste it living someone else's life." – Steve Jobs

Starting a business can be harder than growing it. While growing, experiment by making tweaks, or small changes which make big differences. No matter what, keep taking action. Your audience will be interested in you just as much as your products. Include yourself in the story. If you choose to grow, vertical and horizontal expansion are worth considering; however, expansion is not a requirement. You own the business; it does not own you. Staying small and saying "No!" to opportunities is a viable, and profitable, option. Consider outsourcing, partnerships and affiliates as you grow. This is a business, so do regular business audits. Focus on what you like doing. Listen to your gut. Remember to take time to work *on* the business, not always *in* the business. Regularly monitor two key metrics that are the lifeblood of your business.

You don't need permission to pursue your dream. Its best just to begin. The biggest battle will be you vs. your own fear and inertia. Thankfully, this means you are in control of managing it. You know what you need to do. No more waiting. Time for action...