

## Successful Self Employment: How to Create a Profit Center for Your Home Based Business

I'm in the process of creating a new profit center for my business. And I thought it might help you to read about the four steps I'm following to create a successful (and fun) profit center.

**1. Write out a vision for it.** I know...I know. You don't think this is important. I'm telling you...if you're not willing to do this step then you are, 1) not committed to creating this profit center and, 2) setting yourself up for failure. Albert Einstein was no dummy when he said "Your imagination is your preview of life's coming attractions."

You are able to relive a past experience vividly in your imagination, can't you? Well you can also get a preview of upcoming attractions with that same mind. Denis Waitly, one of the great speakers on the topic of success says, "The more vivid the image, the more real the design for the future."

You can use a beautiful journal notebook dedicated to your new profit center or you can create a Word document journal. Take time to write out this vision. Get a picture of where you are working in this vision, the time of day, who you are working with, activities you are engaged in, and how you feel at the end of the day. What will having this extra income do for you? Imagine how it will feel when you pay off debt, or have a dream trip, or buy some things you've been longing for.

**2. Decide how much money you want to bring in** from this profit center in the first year, then the 2nd and 3rd. Now double those figures. I know from experience that most of you shot too low in your first projection. I recently went to a conference where most of the audience were self employed men. In a conversation with one guy, I shared that I was doing ok...I was making six figures...he didn't miss a beat and said to me, "each month?" Ok – money isn't the only measure of success but I KNOW that you can bring in more than you think.

### **3. What will you need to do to make this happen?**

Danielle Steele, the prolific fiction author, wrote many of her books during the night hours –she and her husband have eight children between them and she vowed to give the kids quality time during the day. If she can do it, you can too. If you are working full-time and want to grow a profit center on the side...you might just have to stop watching some t.v. or playing computer games or checking email 20 times a day...you know what your time wasters are. Find one you can live without or cut back on and use that time each day, five days a week to grow your profit center.

What will it take to bring in the level of income from your new profit center in the first year? Get specific and concrete. In my new profit center, if a certain type of writing project typically brings in \$5,000 and I want to bring in \$50,000 in the first year, I know that I'll need approximately 10 projects in the first year.

Then break it down further –I'd need 1 project a month. Then what will it take to get the projects? Do some research; find out how to reach the clients/customers you're looking for. Then create a plan to find them and get the projects/clients etc.

Ask yourself, what do I need to do this month toward my goal? What do I need to do this week? And what can I do TODAY to move this goal forward? Create YOUR plan!

**4. Who will support you in this profit center?** Remember...dreams die in isolation. So share your plan with at least one supportive person. And, get help if you need it. Don't let the lack of a piece of information stop you –use the internet or pick up the phone and call someone to ask for help.

Research your idea on the internet; find professional associations dealing with it, read articles about it. I found an information product through a trusted source that was created by someone who is already successful in the area – so I purchased it –it will save me incredible time in research and will save me from making some mistakes. I am in coaching groups where I can get support, ideas and be held accountable. I know I'll succeed and have fun in creating this new profit center. As Dolly Parton said, "When I'm inspired, I get excited because I can't wait to see what I'll come up with next." I'm excited for you and look forward to hearing about what you come up with next!

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Ann delivers smart, simple ways for people to acknowledge what they love to do and do more of it. Her articles, products, and books have motivated and inspired readers in numerous print and online publications. She regularly leads coaching programs, tele-seminars and live retreats, bringing the message to audiences internationally that living a passion-based life will bring prosperity and success.

She was recently selected from a nationwide search to be featured in Discover Your Inner Strength. The book features best-selling authors Stephen R. Covey (Seven Habits of Highly Effective People), Brian Tracy (Million Dollar Habits), and Ken Blanchard (One Minute Manager). <http://www.authenticlifeinstitute.com/selfemployment.htm>