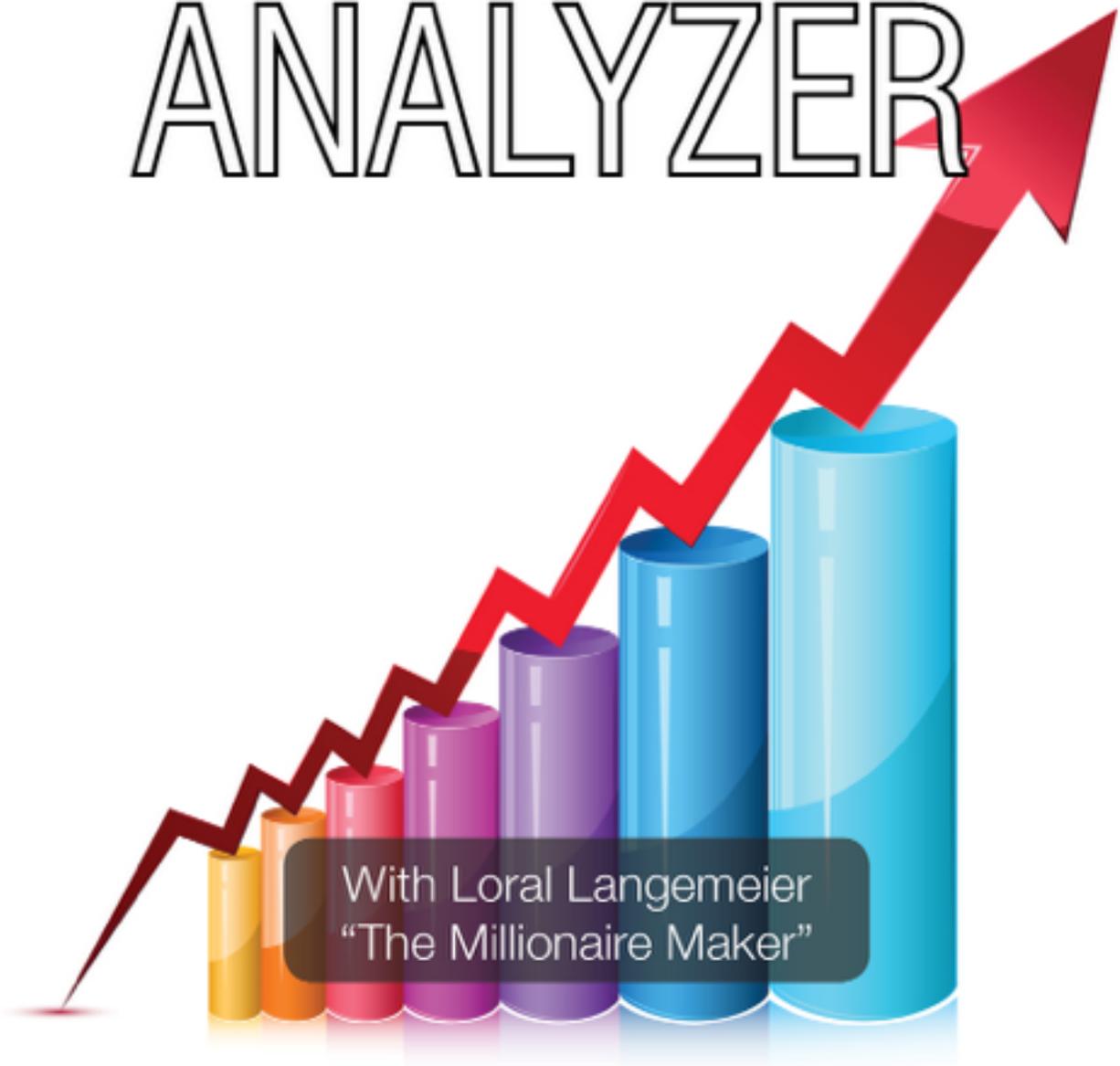


7-Step
MILLIONAIRE
Plan

SKILL
SET
ANALYZER



Over the course of your life, you've marketed and sold yourself. You may not have even realized that's what you were doing during the process. The process may have happened during a job interview, during your education, or during some sort of professional training.

When you were hired or you took on a job, what you were really doing was trading your time, skills, service, and expertise for cash.

The same core philosophy applies when you're beginning a cash machine or starting your entrepreneurial venture. As a small business owner, your primary focus must remain marketing and sales.

However, in our work with thousands of aspiring entrepreneurs, we've found a key gap in the process. By working through this process, you'll not only jump the gap, but you'll have a far better understanding of how to structure your cash machine, create a revenue model, build a marketing talk track, and making sales quickly.

The Entrepreneurial Mindset

In the Live Out Loud model, the focus of all of our conversation begins with the philosophy of "serving" before "selling." Of course, this doesn't mean that you're not marketing and selling consistently, but you're framing the conversation in a different way.

Simply defined, **an entrepreneur solves problems.**

This can be done a variety of ways. It can be done with great products, education, exceptional service, relationship building, or sharing resources. But in the end, small business thrives on helping meet needs.

Therefore, the first obstacle you must overcome to become an entrepreneur is to understand the problems you solve or have solved in the past.

Let's begin by breaking this process down into a few parts.

First, what would you say are the most important problems you solved in your most recent work or business experience?

1. _____

2. _____

3. _____

We'll worry about putting value or rank to those solutions later, but it's important for all future decisions and conversations to identify both how often those problems appear for your potential clients, as well as how you solve them.

In a sales conversation, the goal isn't necessarily to give every detail of how you will solve the problem. Avoid *benefit driven* sales and instead focus on *experience driven* sales. You have the system, experience, and methodology to solve the problem. The best types of sales talk track focus on clearly creating an experience for your audience. How will their business function without that problem? How will they be more effective? What will be the end result of removing or improving that situation (more money, better systems, accurate tracking, etc.)?

Now that you've listed the problems that you solve, let's create that experience. If you need additional space, use a separate piece of paper or print additional copies of this sheet.

What does that problem cause/create?	What happens when the problem is solved?

Now that we've focused on creating the experience and focusing your mindset on the right areas, let's move into the actual skill set and what benefits you can provide as part of your business.

Past Experience

The fastest path to cash typically isn't found in the most innovative idea. Creation is important, but using a proven method or system is typically much faster. In addition, there is far more space for creativity and innovation when you have the resources available from a successful cash machine.

The fastest model is "R&D," which is **replicate and duplicate**. If you've never owned a business, this means that you will use two key points:

1. Your past experience. What have you done in the past to generate revenue?
2. Several model companies.

First, using your past experience solves the "expert problem." When asking an inexperienced entrepreneur about their skills, they will often say that they are not an "expert" in anything or that they do not have experience as a small business owner.

The fact is, most people undervalue their skills, training, and experience. If you've been trained and performed a task in the past for pay, you have expertise. In fact, the word "expert" is defined as "possessing special skill or knowledge."

In addition, service based businesses tend to generate the fastest cash possible as you can begin marketing and selling immediately.

First, let's focus on the skills you already have. Below, list the most recent three positions and duties that you've held in the recent past. If you've not had three, just complete what you can.

Job Title	Daily Responsibilities

Now that you've determined the skills you used on a daily basis, it's time to rank them in terms of importance and value. In the space below, rank the top 10 responsibilities in order of importance. If some of the skills in different workplaces or businesses overlapped, you may combine them into one rank item.

On the right, list the approximate amount of time in a work week you spent on that task, responsibility, or skill.

Responsibility Value Ranking	Percentage of Time Spent (Approximate)
1.	1.
2.	2.
3.	3.
4.	4.
5.	5.
6.	6.
7.	7.
8.	8.
9.	9.
10.	10.

Personal Experience

Now that we've focused on your professional life, it's time to spend some time focusing on your life outside of work. Each day, there are hobbies, skills, and tasks that you've developed for your own personal development. These may even just be areas where you are enthusiastic about a specific topic.

You've invested just as much, if not more time in developing these skill areas. They may be as simple as frequent errands for other people, or as complex as technical skill that wasn't used in your job.

First, review the personal tasks or errands that you complete yourself. This should include things like cleaning, family tasks, errands, shopping, or anything that takes a significant amount of time investment.

Tasks You Do at Home	Time to Complete

Now, let's look at tasks you do for other people. This may include things like transportation, errands, or other types of support.

How Do You Help People?	Typical Time Spent (Weekly)

Highest and Best Use

On each of the exercises thus far, we've narrowed down the very base of your skill set. What do you do? How much time does it take? How often do you perform these tasks?

As decisions are made and the business decision becomes more apparent, the most important leadership skill becomes your ability to prioritize and outsource. As a business owner, your pricing, packaging, and strategy should be immediately developed with team in mind.

Each teammate should have the right "seat on the bus," meaning that your team should be organized based on the skill sets that are most beneficial to the business and to their own skills and development.

But, before any of this can happen, you have to select those skills which are your highest and best use of time.

Using ALL of the tasks and responsibilities listed above, divide them into columns based on your preference.

Tasks You Like to Do	Tasks You Don't Mind Doing	Tasks You Dislike

Compare the table above with the value ranking table completed earlier in the workbook. As you compare, identify which skills are both highly ranked in your value ranking and listed among tasks you like or don't mind.

This should be the focal point of your role in the business. They are your most marketable and desirable skills. This doesn't mean that the tasks listed in the other columns will not need to be done or completed, but it does mean that these should be your first team decisions. As your business grows and you begin more of the sales and

marketing process, your first cash in the door should go toward supporting and building that team.

On the list below, list the tasks that are in your "dislike" or "don't mind doing" column. Could you personally train someone else on this process? If not, this would require you to hire someone with a better system or skill set.

Tasks or Deliverables	Could You Train Someone Else?

Making the Selection

Based on the information below, it's time to make a decision.

You've identified your top skill sets and your most marketable skills. As a result, what type of business would make the most sense based on your skills?

My Name Is	I'm an Expert In...

Finalizing the Talk Track

Ideas are plentiful, but businesses begin as revenue comes through the door.

Sales and marketing are the most important skills, which are based around your comfort level and building a quality "talk track" around your skills and what you can offer to others.

The exercises above have helped you to build that talk track. Now it's a matter of organizing it into a form that will make sense to your potential audience.

Simply, you can organize the exercises (adjusting the language as necessary) as follows.

Hi, my name is _____, and I'm an expert in [the top task you like to do]. I help you solve [problem #1, 2, or 3] which helps you [solution to problem #1, 2, or 3 from the earlier table].

This is simply a baseline for your conversation, but is one of the most important areas for you to practice when familiarizing yourself with being a business owner.

Continuing the Conversation

At this point, you've identified your most powerful and useful skill sets, as well as the problems you solve for others. Now, it's a matter of getting comfortable in the conversation.

Using the talk track above, you'll complete the following exercises over the next week:

- Talk to a minimum of 10 people per day about your expertise and how you can serve them. Get familiar with their challenges, how they relate to your skills, and the areas of greatest need.

- Adjust your talk track accordingly as you discover new problems or new solutions. Repeat the "Mindset" exercises as necessary based on your real world experience.
- Seek out a minimum of 3 model companies who are in the same industry or field as you. Call them directly. Review their websites. Gain an understanding of the types of offers and organizations that they have built based on the skill set.
- Review or place an advertisement based on the team needs that need to be filled. How much would need to be generated in order to outsource the most important tasks (tasks you dislike that take the majority of your time). How would your sales need to be adjusted to incorporate having that support?

This is just step one...

Identifying your core marketable skills is the first step, but throughout the process you'll want to benefit from proven ideas, models, and experts who have already done what you're trying to do. Don't hesitate, continue your journey with Live Out Loud to truly take your business to the next level. Now is the time! Learn more about our training, workshops, and events at liveoutloud.com!