



James Schramko here, welcome to SuperFastBusiness.com. Today's audio podcast topic is 15 tips for building a business you can sustain. Why have I put an emphasis on sustain here? Well it seems that there's any number of fly-by nighters, happy to promote schemes that are really just one-shot business attempts. I call them tactics actually, not even a business. In some cases, they're just outright scams. So we want to avoid that.

Over time, coaching people, I've come across a few things that are consistent. You may have heard me talk about some of these before. But I thought I'd put them together for you. I've taken a transcript of a few of the podcast interviews that I've done recently, mashed it together, and found the top 15 things that are always in common. So let's get rolling.

When you set out to create a business, you really want it to last. I often talk about this idea that we're doing a marathon, not a sprint. I'm coming up to 10 years with my own business, and I know that I've seen a lot of people come and go. They're in, they're out. Like a revolving door. I know that I've brought a lot of the philosophies that I was using to run a very big business, a Mercedes-Benz business to my small business and the things work because motor dealerships have been around for a long time. So here are some of the things that you can do to ensure that your business is not just

profitable but will actually be around to deliver that profit for you next year, and the year after, and the year after that.

### **1- Great product**

And it all starts with a great product. That's the first thing you need to have. Have a product that you feel good about, and that you know helps people. Your customers will continue using it, and they'll even do some of the promoting for you if your product is good. When I have my events, I bring my mom and my dad to my event, and often my children come to the event. I have a family-friendly product, and I feel proud of what I've created. I know that I'm comfortable for my mom to buy my products or my kids.

So do the mom test or the kid test. If you don't feel good enough about your product that your own family should be endorsed to use it, then you need to think about why you're doing what you're doing. I've probably just eliminated most of the online schemes right then and there.

### **2 - Expand your reach**

Secondly, expand your reach. Rather than sell one product in a physical area where you've got 7 other competitors, why not build an online business and sell to the whole world market? I've actually gone out and established markets for my business in different countries, and I've visited them. So it's a great combination. I get the world experience of travelling, I get to open my awareness about different cultures, and I go and visit these other places, and I speak at events. I certainly did 4 or 5 years ago, not so much now, but occasionally, and I meet people.

You can do this virtually with webinars if you can't physically get there. But this is why I have good communities in the UK, and in North America, and New Zealand, and Dubai, and many other countries where I visited. There's a surprising number of people who live in the same town that they grew up in and never leave the country, especially the United States. Very low passport holdership, and a high level of ignorance to what is really going on out there in the world. I think if you travel, it will definitely help you expand your reach. Go and develop markets.

In some countries and in Australia there definitely is, you may even qualify for some support from your government for developing an export market. In some countries, they're very sympathetic to having foreign companies come in there and help them develop opportunities. So you might want to investigate that. Sometimes, you get a tax break. Sometimes, you get government support. So there are ways to do this even if you're on a small budget.

### **3 - Get paid by multiple people**

Third thing is aim to be paid by multiple people. You need to avoid this single-point sensitivity of being paid by one, or two, or three people by targeting multiple customers who preferably buy from you more than once. And I'll come to that in a minute. But if

you have a job right now, you probably get paid by one person, and that is laden with compromise. If you don't like that person, or they don't like you, it's not going to work out well for you.

In some cases, you hear horror stories where the person that hired you is no longer there, and now you're working for someone you don't love. If you're only getting paid by one or two people, you've got too much compromise, you can't really sustain that. That's not something I would call safe. In fact, I think that having a job is one of the least safe things you could do. You certainly wouldn't want to have any debt, or any level of income requirement that is dependent on that job because if the job stops, the income stops, and that's a huge problem.

So see how you can get paid by many, many people. Firstly, go for 10 people. And when you've got 10, aim for 100. And when you've got 100, aim for 1,000. Currently, I get paid by more than a thousand customers so I have less compromise to any one particular customer.

#### **4 - Recurring subscription**

Now here's the granddaddy one: go for recurring subscriptions. Now, I have done [entire podcasts on this](#). I've interviewed John Warrillow who put out the book "[The Automatic Customer](#)." I have done solo podcasts about this topic. It's how I run my business. This way, you sell once, and you continue supplying until the customer says stop. This is very important because it requires the customer to do something. As long as they're happy, they won't tell you to stop.

The smooth influx of revenue also lets you allocate your resources easily. You've got this recurring income stream. So you know how to budget for your costs. You can provide a better service, you have stability, you've got less compromise. I think this is one of the keys to a sustainable business. It also helps your business be valued more if you want to sell it.

#### **5 - Sustainable business model**

Now here's an obvious one, choose sustainable business models. Look for setups that evolve but don't require you to start from scratch every year or so. There are some markets that you know are going to be exhausted. There's a big trend lately of selling T-shirts online. Before that, it was something else, and before that, it was something else, and before that, it was something else. These things come and go.

If you see a fad, or you see this trend, just step back for a minute and say, "Is this a sustainable business model?" There are also business models where it's exhaustive, where it's always custom work, it's always one-time jobs. Website development is one of those industries that's hard work unless you can setup the business model to be sustainable i.e. recurring, or packaged, or just for specific market, or just at a vertical,

which means you're either selling wholesale, or retail, or just a one particular type of buyer like doctors, lawyers, dentists.

So you might want to put a bit of thought into your business model and think, "Could I still be doing this business model in 5 years from now?" Now step back a minute and have a look at my business. I've been doing the affiliate business model for almost 10 years. I've been supplying [services](#) to customers for 7 years. I've been [coaching](#) for about 6 years. And I've been making info products for about 7 or 8 years. Those business models are sustainable.

I can happily podcast for the next 5 years. I know that I can coach people for the next 5 years. If your business model will last the next 5 years, it allows you to invest in your future. Things that don't immediately get a payoff but are going to give you an advantage in the long run. I'll come to some of those but I'll give you a hint. One of them is having better logos and better brands like professional photographs because if you put that investment upfront, even though you might not get a payday tomorrow, in 5 to 10 years from now, the compound effect of that will be significant.

## **6 - Other people's knowledge**

Here's another one, use other people's knowledge. Read books. [Attend live talks](#). Get some advice from mentors. You can sidestep a lot of mistakes by simply learning from people who have made mistakes before you and who have succeeded. The answers are already out there. So you don't have to go it alone. You don't have to do everything yourself. I'd love it if you [join SuperFastBusiness membership](#) because my knowledge and the knowledge of other members can certainly help you avoid a lot of the common mistakes online. And that mastermind and group effect, and all of the content being in one place will certainly make it easier for you to build a sustainable business.

## **7 - Get specialists**

Hire a specialist to do what you can't or don't want to do. There's really no scalability in doing everything yourself. And pretty much every bootstrapper, myself included, does everything yourself in the beginning. As soon as you can get away from that, the better. Because you're not going to make more than a few hundred thousand dollars a year. Maybe a million dollars maximum by yourself, but you're going to be working damn hard for it.

I suggest most people max out at about \$100,000 to \$200,000 when they're trying to do everything themselves, and they're working like 100 hours a week. So get some help. You've got to outsource, or build a team, or get a service contractor who can supply things that you need on an ongoing basis. And if you're not the world's best at it, or you even suck at it, you definitely have no place doing it. So quickly get your subscription model, the right business model, and do all the other things I talk about, and you'll have enough money to be able to hire people to do the things that you just don't want to do.

## **8 - Go with the flow**

The next is be prepared to go with the flow. The online market is like a river, or a stream, or the ocean. It's constantly changing. It's never the same conditions. Be ready to adapt. There will be trends. There will be changes in platform. There will be proliferation of mobile devices, it's the current trend. But there'll be other things. When they come, you'll be ready for it because you expect change. If you want a sustainable business, you've got to keep evolving. It's much like a human being. We've got to keep evolving. We've got to stay on top of things because the environment is going to change significantly.

## **9 - Solid brand**

Next up, have a solid brand. Let your marketing, your products, and your events be consistent with the image you want to project for your business. If you're making crappy videos with terribly ugly backgrounds, if you haven't done any basic grooming, or you're putting out some pretty low-caliber information, you'll probably need to remove that stuff in a year or two.

Hey look, we've all done it. We've all started off with the ghetto look. But if you can build up your products and your assets a little bit, then you're going to end up with a better brand, and people perceive you the way that they see you. Like it or not, and I really learned this from Mercedes-Benz, people are going to judge you by the car you drive, or the watch you wear, or the way you have your hair, and some people really take advantage of this and manipulate people, they go and rent a sports car for one day. Now that's very insincere but people do that.

I'm saying be yourself but think about what you are projecting out there, and make sure that it's what you want to be putting out there in 5 years from now, or 10 years from now. Will you be able to look back and think, "Yeah, that's pretty funny." Or would you look back and cringe and think, "Maybe I shouldn't have done that." So just think about that.

## **10 - Pull not push marketing**

Next up is use pull marketing rather than push marketing. So push marketing is just like TV ads blaring at you, demanding that you buy this or that. Instead of insisting people to buy your product, lure them in with the appeal of having something good, something that really solves a problem. A good way of doing this is with quality content such as podcasts like this and case studies.

Think of the process of winning people over as more of a marathon than a sprint. You don't have to do the baby seal clubbing them over the head method, which seems so common. You don't just get one shot these days. You've got the ability to have remarketing pixels. You've got social media, you've got email lists, you've got RSS feeds, you've got podcasts.

The chances are, if you're fishing in the right pool, that you're going to keep seeing people over and over again. You'll keep seeing them on Facebook, you'll keep seeing them on social media, you'll keep seeing them with ads because you can reach people and stay in touch with people these days.

### **11 - Podcasting**

Have a podcast. This is really a truly leveraged tip. I love podcasts because you record something once, you spend that 10, 15, 20, 30, an hour recording something, and then it can get up there, and replay, and replay, and replay somehow on the Internet. In my business, a couple of a thousand people a day are listening to my podcast. But I only recorded it once. This is the marathon approach. It's not an instant payoff. But with some good traction and a year or two in, you can make significant differences.

Certainly, some great case studies of people who have become millionaires from just starting a podcast and really only doing a podcast. It's accessible on these portable devices, which everyone is getting, and you know that your business can get in front of a customer for that 40-minute episode. When they're committing to listening to your show, the more people who go mobile, the more it's going to be a winner for you to get your message out.

### **12 - Vulnerability**

Show vulnerability in your marketing. Let people in. Be reachable. Be relatable. Be real. I mean, you see guys like Gary V. who swears a lot and he's letting people in, too much probably. However, this can go a long way in building trust especially in the online world where people want to get to know you. And he really was the benchmark for video blogging and built his wine library up by doing wacky videos of wine tastings in all different scenarios.

Just look up the old stuff, it was by far his best stuff, the old stuff; the stuff that got him famous. That's what people want. They want to see, they want to hear, they want to know about you. I'm surprised what people even appreciate when I post a picture of me surfing, and then they get to understand there's a human being behind that microphone, behind that desktop. So be human. Show some vulnerability and earn trust.

### **13 - Give more value**

Whatever you charge, ensure that the customer feels they're getting more value. It's a simple golden rule really. But your business will be sustainable if you do this. One way to bolter it is to provide some sort of reporting or result-recognition system. Show the customer how much value they're getting. [Inside SuperFastBusiness](#) for example, I have a success thread where people can actually state how they've achieved their success. What I've noticed is that the more successful they are and the more posts they put, the more encouragement there is from them and from others around them,

and it motivates everyone. The value of membership is so obvious when everyone is getting success.

### **14 - Filtering**

Have strong filtering. I'm really, really, really focused on this one. It's the number 1 area where I see entrepreneurs fall down before they even become successful. Make sure you're getting the right customers for your product and people who'll actually benefit and get the best results from what you offer. Do not, under any circumstances, work with the wrong person. The person who you can't help or who can't get a great result from what you do is only going to end up a tragedy, and it's going to reflect poorly on your business.

In this media age where people can so easily leave comments, or feedback, or reviews, you could get slammed overnight. There's some horror stories on social media of companies who have not dealt with people well, and in some cases, they've taken on the wrong customer. So never feel that you need to compromise on this. Only deal with people who you know you can help. And tell people who your product is not for so that they don't buy.

### **15 - 3 Things**

Do 3 things regularly that make a difference. This is a really simple system. Write down everything that's cluttering up your brain on to a whiteboard or a piece of paper. Like everything, as much as you can. You might fill a whiteboard, you might fill 10 pieces of paper. And then choose 3 things that will make the most difference in your business. It might be your notes from this podcast. Just pick 3 and do those 3 things. When they're done, come back, and get 3 more.

I really hope this has given you some ideas for building a business that you can sustain because I'm all about that, the long-term business model. If you want my help, please [join SuperFastBusiness.com/membership](#). I'll welcome you into my membership where I can help coach you and grow your business faster. I'll help you build a sustainable business, especially a recurring business, with less headaches that's easier and more profitable so that you can do what it is that you love.

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