

How to Act Like an Entrepreneur

Thinking like an entrepreneur is important, but it's what you actually do that will bring you success.



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This ebook is based on the first section in my complete business set up system “[The ABC's of a Successful Solopreneur Business.](#)”

This book contains the “A” in ABC, which stands for Act Like an Entrepreneur. The other 2 sections, B or Build a Business Structure and C, or Create Multiple Ways for People to Access Your Knowledge, are about setting up your business properly.

To see entire system, click here:
[The ABC's of a Successful Solopreneur Business](#)

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Introduction

Welcome, and I'm so glad you made the decision to invest in this ebook!

This ebook is based on the first part of my business set up system “[The ABC's of a Successful Solopreneur Business](#).” I compiled the full system so that people could set up their business easily and correctly without making all the mistakes I did while getting my business set up.

The second and third sections delve into details of actually setting up the parts of your business, but I felt like it was important to first set the right tone by sharing some of what I've learned about how successful entrepreneurs act. At first, I wanted to call that section something about “thinking” like an entrepreneur, but as I got into writing it I realized that how you act is way more important than how you think. Yes, having the right mindset and thoughts are important but those alone will not make you successful. What will ultimately make your business profitable is taking action and completing tasks.

So, instead of “Think Like an Entrepreneur.” that section became “Act Like an Entrepreneur,” and the other two followed naturally. I decided to create this stand-alone version of the first section so that people who already have a functioning business could have just this part of the system.

I feel like it's important for entrepreneurs to continually learn. We need to be improving what we do for customers and learning more business skills. Being great at what you do for customers is only part of what you need to be a success. You need to be a great business owner too!

How to Act Like an Entrepreneur

Step 1 - Strategic Thinking

The absolute first change you have to make in the way you think and act is to be strategic. Do nothing without a strategy or clear picture of how it will contribute to your bottom line at least indirectly. There are more business tactics or “things to do” than you could ever get done, so you'll need to pick and choose what you decide to do and what you leave undone. That means every single thing you do has to pull its own weight since you are bumping something else out for it.

It's way too easy to start doing something because it seems obvious that it needs to be done. Everyone has a website, so I need one. Everyone is talking about how great Facebook is for business so I need to be on Facebook right? I've had numerous conversations with people spending a lot of time on something simply because someone told them too. Often, the “someone” is not among their trusted advisers but is just a friend or even an acquaintance. Sometimes “someone” doesn't even have any experience running a business!

Don't ever jump to start doing something without understanding why it's a good idea for YOU to be doing it. Even if someone else is having great success with a certain tactic, it still may not be right for you. Don't assume that they measure their results, that they know what's best or that it's even working for them.

You don't need to write a big complicated business plan to be strategic - you can be very simple in defining your desired outcomes for a specific project. I do suggest you write down the desired outcome of a project in a way that can be measured, but that's the minimum level of complexity you need.

For a fuller discussion of this, see my ebook “[5 Essential Skills for Solopreneur Success.](#)”

Measurement

Once you established why you are doing something, you need to create a way to measure whether or not your effort is working. You'll rarely get something correct the first time you do it, so one of the most important things you can do as a business owner is to see if what you are doing is working and then course correct.

Consider this analogy: When an airplane takes off, it can only be going in the direction of the runway which is usually not the direction the plane needs to be going in. Once the plane is airborne, the pilot checks his or her direction and makes a left or right turn. Once the turn is complete, the pilot again checks his or her direction and repeats the process until the plane is going on the correct path. It's much like this in your business. Pick a destination, and keep measuring and adjusting your path to get there. Just like the airplane almost never takes off going in exactly the right direction, it's rare for a business owner to get something exactly correct right from the start.

For an example related to your business, suppose you are going to offer a free teleseminar during which you will make an offer for a related product. That is the beginning of your strategic thinking - your end goal is to sell whatever product or service you are offering so you know why you are doing the teleseminar. More people is better - it means more people to hear the offer. You'll want to have several ways of inviting people (e.g. your mailing list, Twitter, Craig's List, etc) and methods to measure the success of each type of invitation. How you would do your measurement depends on what technology you have in place, but you could look at how many visitors to your sign up page each source generated and how many of those visitors signed up to attend.

Box yourself in

This is a success practice I started using a few years ago, and boy has it made a difference! I live my entire business life by strategy, so I always consider that but I started adding a strategic component to my planning process which is what I call "boxing yourself in."

What it means is to decide beforehand how long you will spend on a project, and change how you approach the project to fit the time parameter rather than allowing a project to take as long as it takes or trying to make it a lifelong project. How long to spend on something depends mainly on how much profit potential it has, how likely it is to make money and subjective factors such as how much you like this particular type of work. If you are working on a \$0.99 download, it doesn't make sense to spend hours a day for 6 months. If you are going to start a project that takes that long, take steps ahead of time to make sure it will be worthwhile. Only take as much time as make sense based on the 3 factors (amount of profit, likelihood of profit, subjective).

Step 2 - Systems and processes

Using your time wisely is critical to your business success. One way you can make sure you use your time wisely is to plan your projects and create systems for things you do more than once. One of the biggest ways you can waste time is to recreate the wheel each time you do something and it's totally unnecessary. Log the steps you took, revise as you go and use the process again next time. Don't get bogged down in formatting or finding the

perfect place to save your process document.

This isn't a one time thing, but a mindset to cultivate. Every time you do something for the first time, think it through and create a detailed checklist. Revise the checklist as you go, and use it the next time that same project comes up. These processes and checklists are business assets which will benefit your business. Here's a super powerful tip: You might even be able to sell those checklists later or use them as a bonus!

Checklists and processes are also good for “time suck” activities like Facebook - create a checklist and you'll know you are done.

As you set your business up, you'll be doing lots of things for the first time. Since it's your first time, you might not think you can create a plan but that's the most important type of project to have a plan for - the one you've never done and don't know how to do. After you've decided what purpose a project has, how you can measure if it fulfilled that purpose and how long you'll spend on it start researching how to do it. Lay out the exact steps you need to take in the right order. Don't worry about making it neat or legible - this is only for you right now and you'll be revising as you go. If you don't know, take a guess and you'll still be further ahead than if you had not planned anything.

As you build up processes, the tasks and projects you do again and again will get easier and faster, but you'll also be in a better position if you decide to hire help. Imagine the difference between telling someone vague, unorganized instructions as opposed to handing them a process you've already used. Even if the process is not perfect or the person you hire modifies the way they do it you are still starting ahead.

Understanding how a process works is also a key to automation. Once you know what an automation tool needs to do you can look for the right tool to do it.

Here's one final tip on setting up systems and processes. If something overwhelms you, it's probably because your first or next step is too big, not clear or has no definition of done built into it. Consider this throughout your project - each step should be small and something you can do right now. If not, make it smaller if you need to.

To get a head start on setting up systems and processes for your business, you can download my free Solopreneur Checklist Superpack by clicking [here](#).

Step 3 - Acknowledge your brilliance

This step is about your awesomeness! If you have chosen your business right, it's something you are brilliant at and this step is where you take full ownership and responsibility for that gift.

What do I mean by your brilliance, your gift, your awesomeness? It's that thing that everyone comes to you for. It's something that comes so easily to you that it may seem strange at first to charge for it. It's the thing people thank you for. It's probably something you are known for.

The human race possesses a mind-blowing diversity of inborn talents, and one of my core beliefs is that it is our obligation to use our gifts to serve others in some way. Shrinking away from your talent and trying to keep it a small, obscure secret is not serving anyone. The world needs what you have!

In our culture, we're trained to be modest, not to brag and not to flaunt your talents in front of others. Those are all well-intentioned sentiments, but they don't work for your business. There's a time, a place and an appropriate way to celebrate your greatness that in no way diminishes others.

The rules we have about not bragging or flaunting come about because some people, if allowed to flaunt their talents, might think it makes them better than others or might hurt others (intentionally or not). So the rules have their place - it's never okay to put someone down or think less of them because you have a gift they don't have.

What IS okay is to honor, celebrate and build a business around your gifts that helps others be their best. It's okay to market your gifts and honor the gifts in others. It's okay to feel great about what you are great at.

Here's a widely repeated quote from Marianne Williamson on being great:

Our deepest fear is not that we are inadequate. Our deepest fear is that we are powerful beyond measure. It is our light, not our darkness that most frightens us. We ask ourselves, Who am I to be brilliant, gorgeous, talented, fabulous? Actually, who are you not to be?

Even though you may want to be hugely successful, are you really ready to embrace big success? What would happen if the word got out and your phone rang off the hook? What if you were quoted, interviewed and considered THE go-to expert in your field? It's okay if you need some time to adjust, just do what you need to do in order to get comfortable with the idea of people looking up to you.

When you are deciding what to do in your business, look for the win-win-win situation. In every transaction or business relationship, YOU should come out ahead, YOUR CLIENT should come out ahead and SOCIETY at large should come out ahead. Never enter a transaction where you know one of you will feel wronged at the end.

In your solopreneur business, you are the single biggest asset. As such, you must prioritize caring for this asset. Get comfortable with the idea of investing in yourself. Don't be afraid to spend money on your education. Consider a mastermind with your peers,

coaching, classes and information. Spend within your means, but don't neglect to keep your biggest business asset in top shape.

Caring for your biggest asset means practicing top-notch self-care. As part of this step, you have your first assignment. Start an owner's manual for YOU! What does this mean? Start to study and learn the habits that keep you well and your mind sharp.

Here's an article that will help you get started: [An Owner's Manual for You](#)

Step 4 - Implement a lot, course correct quickly

From steps 1 and 2, you probably think I'm about doing a lot of planning. Yes, that's true, but don't let planning get in the way of DOING! Know why you are doing something and how to know when you are done, map your way and then get it done. One of the keys to being a successful solopreneur is that you accomplish a lot. Just in this system alone there are a lot of things to get done. Once you are regularly working with clients, creating new products, publishing content and marketing yourself there will be even more. Now is the time to cultivate the habit of doing things and adjusting quickly if they are not working.

How this might work: Don't spend 2 years creating something and then another year testing it before you decide to tweak it. Spend less time creating, get it out to your market, get feedback and then make it even better! If you spend 2 years creating something, that's 2 years that people don't have it.

I've often found that the 80/20 rule applies to projects as well: the first 20% of the work time finishes 80% of the project and then you spend the next 80% of work time trying to get through that last 20% of the project. What if you could do much better or even a little better on that last 20% of the project? It's much harder to get that last 20% perfect, so try for whatever level of quality will make your customers happy.

While you are doing all that implementing, try to remember that your business is about great things not mundane, annoying details. Here's an example: I used to park at a big parking garage a few times a week while I was at the gym. The management company did a good job of running the place - it was clean, well maintained, rarely had accidents, had elevators that worked almost all the time, etc. The one thing they couldn't get right is to have the automated sign out front keep an accurate count of the number of spaces available. This should be simple - have a team come out and count the spaces during a slow time, program it into the sign and let the entries and exits change the number on the sign. For almost a year, I tried to park there and there were often no spots when there should have been and many spots when there were supposedly none. After calling them weekly to tell them, I finally gave up and began parking elsewhere. It still amazes me that they could do all the complex things necessary to run a parking garage but couldn't get this one simple thing right.

The same applies to you. If you are writing a report (such as this), the big thing is the content. Don't get hung up on picking a font or how big to make the margins. Use your amazing mind for the big stuff and make quick decisions on the less important details. How many people would be dissatisfied with your product if the margins were the wrong size?

Get friendly with Google -

Yes, there is a ton of stuff to do and lots to learn. This is where Google is your friend. There is so much information available on the internet to help you with your business. If you are stuck on how to do something, try Google to see if you can get unstuck. Even if you decide to hire someone to help you, get informed with Google before you hire anyone.

Conclusion

I hope you will take what you have learned in the book and use it to grow a business that you love. I believe that you can have a business that brings you joy and serves the world. If you haven't finished setting up your business, take a look at my complete business building system "[The ABC's of a Successful Solopreneur Business.](#)"