

Welcome to the 5 day lunchtime challenge

If you've always wanted to start your own business but don't know where to begin, this challenge is for you.

- Find out what you really want to do with your working life.
- Learn how to use that knowledge to start your own business doing something you love.

Let's get started!

Day 1

Remember to start your own business:

- You don't need to give up the day job first
- You don't need the perfect idea
- You don't need to beg, borrow or steal

What you do need to know is:

- What to do,
- What not to do
- And when to do it

First of all: Take it one step at a time.

You don't have to give up the day job right this minute if that is a step too far – build up to it. Set the ball in motion but start today, this lunchtime, right now.

Ask yourself the following questions:

At first glance these may seem simple and obvious but I know from 30 years experience that if you don't understand; what you want to do, why you want to

do it and what the consequences of success and failure will be for you, then any attempt you make is very likely to fail in the long run.

So, please stick with me here.

Q 1. If you could do only one thing with your life right now, what would it be?

Spend some time answering this question (*don't worry about all the reasons why you can't do it*). Just think about what it would be.

Would what you do now for a living be it?

Answer:

Q 2. Is there anything stopping you from starting your own business?

- Is it time?
- Is it money?
- Is it fear?
- Is it knowhow?
- Is it because you just don't know what you are good at?

Write down in one sentence what is stopping or has stopped you so far from breaking free from the 9 to 5 'desk sentence'? Be brutally honest here, if you're not you are only fooling yourself and wasting your time.

Answer:

Q 3. Why do I want to start my own business?

The answer should not be just "to make money". It's all about setting some firm foundations.

For example it might be "Because I want to take control of my life" or "I want to create something of value I can pass onto my kids".

Think carefully about your answer.

Answer:

OK. I think that is enough for today. I will have another set of questions to ask yourself on day2.

I will leave you with a quote:

'When you are at the crossroads and your heart loves one path and doesn't love the other, forget about which path has the money and the work, take the path you love'.

Day 2

What is it that stops us from taking the 'next step' that which turns a lifelong desire to start our own business, and be our own boss, into a reality?

It's the FEAR to start.

Fear kills more dreams than failure ever will

Most successful entrepreneurs will tell you 'coming up with the idea is the easy part'- but it is only the start. The hardest part is overcoming the excuses:

- I don't have the time.
- I will wait until the mortgage is paid off.
- I will wait until the kids go to university.
- I will wait until the kids finish university.
- I don't have the knowledge/ resources/finance.
- I am sure it's been done before.
- I am too old now, too young, too late.

The list is endless and every excuse seems a valid one.

Q 1. Write down your top 3 fears

Example: My own biggest fear has always been “What if I go broke”?

No matter how successful I become and no matter how big a financial cushion I have, I still have a deep-set fear that I could lose it all tomorrow.

Answer:

Q 2. What are the consequences if I fail?

I want you to list 3 consequences if you give up.

It is important to address the elephant in the room. What if I fail? What happens if and give up and quit?

The last thing you want to be focussing on when starting a new business is failure!

If you address this now you will be much less likely to fall victim to it.

Your list might be: “I will have to go back to the day job”; “I will have to sell the house”.

Answer:

Risk

We naturally long for safety and security and in knowing that there is money coming in at the end of each month to pay the bills.

It's hard enough to get a good job in the first place, why put it at risk.

Whether you're a senior manager, a university graduate, have just been made redundant, just retired or an overworked mother of 3 with a mortgage and can't remember the last time you had any time to yourself, **you can start your own business and be successful at it if you want to.**

Ask yourself:

1. Are you willing to put in the time?
2. Are you willing to blame yourself and not others if it does not work?
3. Are you willing to learn from your mistakes?

Are you willing to see any failures along the way as new opportunities to get it right the next time?

“There is only one thing that makes a dream impossible to achieve: the fear of failure.”

Day 3

What are your personal strengths and weaknesses?

We find these are patterns that repeat throughout of lives.

Once again it's the elephant in the room. If we can identify them we can address them and resolved them.

Q 1. Write down 3 personal weaknesses

Maybe its; being bad with money? Not being able to build long-term relationships? Unable to make decisions or being too quick to make them, is it a tendency to procrastinate and put things off until tomorrow?

Whatever these are it is good to identify and acknowledge them. It is these deep subconscious patterns that unless addressed will derail or destroy your journey to success.

My major weaknesses are:

1. I am much better a starting than finishing. That evens applies to washing the dishes.
2. I have a habit of not seeing the light for the darkness.
3. I am impatient

Answer:

Q 2. Write down 3 personal strengths

For example one of mine is: "my willingness to get back on the horse every time I fail"

Answer:

Q 3. What am I passionate about?

Starting your own business is so much easier and a lot more fun if it is something you are passionate about otherwise it won't be long before it becomes a chore you hate and so you stop.

Sadly for too many people their driving force in starting and running their own business is 'money'.

I firmly believe breaking out of the 9 to 5 drudge and starting your own business is not just about money. It's about doing something you really enjoy doing.

I want you to list up to 6 things you are really passionate about.

Answer:

"In every success story, you will find someone who has made a courageous decision". *Peter Drucker*

Day 4

Goals

We all need goals in life, something to aim for, a spot on the horizon to work towards. Goals need to be achievable.

There is no point setting a goal you cannot reach, so be honest with yourself. Don't make the time span for reaching your goals too long otherwise it risks getting lost.

"You don't have to be great to start, but you have to start to be great." - Zig Ziglar

Q 1. Write down 3 personal goals

For this exercise I want you to pick goals you can achieve in 1 year and no more. It might be "to spend more time with my kids", "to join a blues band"

Answer:

Q 2. Write down 3 professional goals

For example 'to double my income' or 'to take on an assistant', or 'to double my social media following' 'to get 1,000 new subscribers to my blog' or 'take over the world' :)

Answer:

Now break those professional goals down into manageable time frames.

Q 3. What do I want to achieve in:

- 6 months? **Answer:**
- 12 months? **Answer:**
- 2 years? **Answer:**
- 10 years? **Answer:**

I want to leave you with another quote this time from Farrah Gray:

“Build your own dreams, or someone else will hire you to build theirs.”

Farrah Gray

Day 5

Today I want to talk about **how** to decide what your new business idea could be.

Q 1. How to decide on an idea?

The idea' is where it all begins.

It's less to do with whether your idea was good or bad. Good ideas fail all the time.

Ideas are common, everyone you talk to has an idea for something they would like to do, **but 99.9% of people never do them.**

What is uncommon and will turn your idea into a reality are self-discipline, courage and the knowhow to make this happen.

You don't need the perfect idea or a unique original idea but it is the critical starting point, without it you have nothing.

Here are 9 questions that will help you decide if your idea is worth doing.

1. **Will you enjoy doing it?**
2. **Does it fit your lifestyle and personality?**
3. **Does it scratch your own itch?** *Meaning if you're a potential user yourself, you know the problem firsthand, you know what is wrong with what is already available and you want to find 'a better way'. **Cautionary warning:** Don't assume everyone has your problem and don't assume your solution solves his or her pain.*
4. **Does it meet a real customer need?**
5. **Does it solve a customer pain?**
6. **Will it make a profit?**
7. **Is it scalable?** Will it make money whilst you sleep? If your income depends purely on the time you spend on it and if you are only getting paid for your time then, in reality, you are just a freelancer not an entrepreneur.
8. **Can it be profitable without you?** Meaning can you build something you can pass onto someone else to run.
9. **Does it have large market potential or is it only going to fit a small niche audience?**

The idea is just the beginning but it is where it all begins.

Starting your own business requires sweat, hard work and persistence, persistence, **persistence** – every step of the way. You need to live and breathe

your business and your brand, not because you have to but because you want to.

There's well known quote by the New York comedian Eddie Cantor, back in the 1950's in which he says:

"It takes ten years to become an overnight success"

Therefore it makes sense to build a business around something you enjoy doing.

Summary

That was a lot to take in, so let's quickly go back through what we have covered over the week:

- If you could only do one thing for the rest of your life what it would be
- What has stopped you up until now from starting your own business
- Why you want to start your own business
- What your main fears are
- What the consequences would be if you fail
- What the potential risk might be
- What your personal weaknesses are
- What your personal strengths are
- What you are passionate about
- What are our personal and professional goals
- What do I want to achieve
- How to decide on an idea

Now take it to the next step

Now that you have a better understanding of what you want to achieve and how to achieve it don't stop now.

With a little courage and some sound advice and guidance you can make your dream a reality.

What you need to know now is:

- **What to do**
- **What not to do**
- **When to do it**

After 35 years helping some of the world's biggest brands & smallest start-ups, including my own, to find success – **let me do the same for you.**

Find out - Step-by-step how to start your own business **without the pain!**

Sign up to my '**Zero to launch**' online course

Enrollment is currently closed but is due to open again in about 4 weeks time. To find out more go to: <http://www.arthurluke.co.uk/zero-to-launch/>

Wherever your journey from here leads you I wish you the very best of luck.

