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How to escape slavery by running your own business

By John Watson

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Danny Burke is successfully self employed as a PC trouble shooter. He is also a builder and designer of computers and an inventor of software. He has strong views on life in general and on how you should run your own business.

Danny believes that from the minute you are born your life is controlled by economics and the government.

From the age of five to fifteen you are forced to go to school and after school you are forced to work from the age of 16 to 65. This age may go up to 70 or higher in the UK and elsewhere. People are living longer. So economically it is necessary to raise the age of retirement. People will have to work till they drop.

Danny worked for computer companies from the age of 18 to 35 and then one day realised he was a slave. To show you what he meant by being a slave he gave me a brief description of his daily routine.

He usually had to get up at 7 a.m. to drive to work by 9 a.m. It took him an hour and a half to drive through the London traffic. A train would have taken two hours and cost more! He would have had to sniff the arm pits of his fellow passengers as well. However, Danny is very tall so the situation might have been reversed.

Once he arrived at work he was told what to do by his immediate boss. He was forced to make phone calls; answer emails and get equipment ready. The penalty for not doing these things was unemployment and losing his house and car etc.

After his standard 9 hour day he then had another hour and a half fight in the traffic getting back home by half seven. He was working basically from 7.30 a.m. to 7.30 p.m. (a twelve hour day) and sometimes a half day on Saturday. He was working 66 hours a week i.e. 75% of his waking time was spent doing things that he was told to do and forced to do.

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Extrapolate the above to your life. If you live to 74 that's 55.5 years spent doing things you don't really want to do and being bossed around. Even in your personal time you are dictated to by the government as you have to sort out licences; fill in forms etc (sometimes for good reason)

So Danny sat down one day and got very depressed at the thought of dying at 75 with two grand in the bank. He eventually thought about how to break this vicious circle and decided that there is only one way and that is to earn enough money to pay all the bills without worrying.

Once you reach a certain cash level you cannot be dictated to. A certain amount of cash breaks your shackles and sets you free. Working for other people ensures that you will remain downtrodden and poor unless your job is among the few jobs that are highly paid.

So you must decide how you are going to earn the cash to pay your bills. So you cut out the middleman (your employer) and start working for yourself. In the end it makes no difference what you decide to do.

But it is going to involve selling something to someone. It doesn't matter what you sell or to whom. although obviously you would prefer to sell a product that you morally agreed with and which serves a useful purpose.

The bottom line is you buy something for a pound and sell it for two pounds. This action will set you free even if it takes years to reach your target. You will still be working towards your freedom from the usual rat race.

You may have to keep working at a normal job to support your family in the meantime. Even celebrities make much of their money through sales. David Beckham (the English soccer player) can earn a big salary because his employers can sell products through the use of his image. He might earn a million a year for playing football but will earn 10 million for sponsorship and advertising.

So the principle is; you must sell something and decide what you are comfortable with selling. Preferably you should be running your own business and buying and selling as soon as you leave school. Bill Gates dropped out of university before he finished because he saw the opportunity and did not want to miss it. If he had waited till he finished his degree course or got married, the opportunity would have passed him by.

Is it risky?

You may think starting your own business is a risky venture and that working for someone else is the safe option. This is a fallacy. You might work for an employer for 20 years and then one day you go to work and he fires you and all that 20 years of effort means nothing.

Any way you look at it; it is better to work for yourself. However, if you want an easy life, business is not the way to go. It is often easier to work for someone else. If you want an easy life, you will stay a slave. Danny, if he were 17, would leave school and slog his guts out for 15 years working for himself and then retire.

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Danny admits that he is not fully following his own rules. He is self employed but he is still selling a service which takes up too much of his time. He is making more money now than when he was employed but he would make much more money if he were selling products rather than a service.

I asked Danny what skills he uses now to make his business a success. He came up with the following:

You have to have a product/service to sell in the first place

This product or service needs to be both cheaper and better than the competition or at least as good.

You have to get the advertising right. I'm going to say that again, **YOU HAVE TO GET THE ADVERTISING RIGHT.**

So many people have good ideas and good products yet totally fail due to poor marketing. You could

build the best car in the world for half the cost of anyone else and you would **STILL** fail if the marketing was wrong. Marketing is time consuming, boring, expensive (all the costs are up front) and, if you get it wrong, very wasteful. It's no wonder most people don't want to do it. **BUT YOU MUST!!!!**

A lot of people do not follow up the calls and leads they get. You must follow up every single lead you get. You never know which call will make you a lot of money. Even if the call looks unpromising, **ALWAYS** call back. Danny has many customers telling him that out of 5 people they rang, he was the only one to call back.

Even if Danny is too busy to take on a new customer he will ring back and tell them this. He will even recommend his competition if they are desperate. They remember this and will probably call again when he is less busy. Even if the customer thinks Danny's prices are too high, the fact that he called them back will mean they end up coming back to him.

Cost control is another major factor. It is very easy to spend more than you are earning. You can earn a £1000 and spend £1200 without even trying. It is vitally important that you watch every penny that goes out and make sure your incomings are greater than your outgoings.

At any given time you should know to the nearest tenner how much is in your bank account and when the next bills are coming. When Danny started he spent £57 pounds on advertising. He then made £35 on his first job and £35 on the second. He was now in profit and from then on never spent more than he made.

Part of cost control involves chasing up customers who are slow to pay. Usually one phone call will do the trick although if necessary a daily call for a week will either produce results or the kind of hostile situation where you and your customer part company.

One particular customer was late in paying so Danny called them and they said they would pay. After several attempts they still had not paid so he resorted to phoning everyday. This resulted in the company eventually refusing to pay just to stop the calls.

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You cannot please everybody and so sooner or later one of your customers will not pay up even if it's not your fault. Later that month Danny had a call from a debt collection agency. He explained that he had very little bad debt problems except for the one mentioned. This was for such a small amount that normally the agency's percentage would be too small so he just gave the whole debt to them.

At least the company would get hassled by them for payment. Phoning everyday is annoying to your customer and should obviously be a last resort but Danny's time is valuable. He needs to know which companies are trustworthy and which are time wasters. This tactic is annoying to your customer but will distinguish one from the other. Most pay. The one's that don't are the one's best avoided anyway.

Danny also likes to pay his bills on time so that he knows where he is financially. He does not like to deal with companies who only pay up after 90 days and then are still late. He knows of several companies with 90 day payment terms who then pay up only after 5 months. Danny was asked for 3 computers by one such company but when they refused to pay on delivery, declined their business. He remembers working for a company who delayed their payment to save on interest etc. What they saved on interest they lost in cooperation from their suppliers.

Once you are successful, your company will need to grow. The rules for the growth of your company are different from the ones in the earlier paragraph. Cost control is still vitally important but you may

have to borrow money to speed up your growth. You probably could finance your growth from your own income but to speed this up you can borrow money.

The amount should never be more than 10% of your earnings. If you take risks you could lose your house and your family! This is a conservative figure and some borrow a much larger percentage BUT business can be dangerous. You never know when other things can go wrong and so you should NEVER overstretch yourself.

In the UK property developers can afford to risk more of their money since the country is overpopulated and the price of property tends to double every six years. Any investment is likely to be a safe bet but obviously one needs to take care not to buy property in an area run by hooligans or which is near an area which is close to a potential motorway or airport!

"What motivates you to keep going?" I asked Danny. He paused and thought for a while:

"Looking at other people. For example, I was in a well known burger place the other week looking at the counter staff running round like headless chickens. All of them had slave written on the front of their heads and sucker tattooed on the back.

Even the manager who had a different coloured shirt to show that he is special, looked like he had left his brain at home and had a face like thunder. He looked so miserable. When my son is misbehaving and not working at school, I ask him if he wants to work at a burger bar or be a road sweeper. He gets the point".

One well known guru suggests driving your kids to the poor part of town and asking them "Do you want

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to live here?" Another good place to make you feel motivated is to watch near a train station in the morning. Look at all those poor little ants trudging into bondage. It always makes Danny smile.

One trick Danny uses is to imagine himself in a situation he would hate like being in a residential home when he gets old with two grand in the bank. The other side is to imagine himself in a yacht in Barbados surrounded by nubile young women giving him a massage three times a day. The massage oils are gently warming in the microwave ready for the next massage.

You imagine yourself in the worst and the best situation. You know that if you do nothing you will end up in the worst situation but if you work for yourself you may end up in the best.

To sum up: work for yourself, sell something, live long and prosper! "

John Watson is an info publisher on the internet and a martial arts school owner. He taught Religious Studies and Life Skills to teenagers in London schools for about 33 years before retiring in 2000 A.D. His own e-books and those of the English multimillionaire, Stuart Goldsmith, can be found on his site at www.motivationtoday.com

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JOAN BRAMSCH is a family person, educator, writer and E-publisher. Her articles appear

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