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Secrets

Every Business Owner
Needs to Know





Do you feel completely overwhelmed in your business?

Are you working too hard and not making enough money?

Do you feel like the only person that you can really depend on is yourself?

If you're like most small business owners, you're too busy running your business to truly enjoy the fruits of your labor. And if you can't safely leave your business for a couple of days or a week, then we have news for you: ***You don't have a business, you have a job!***

But here's the good news: You can create a business that works for you.

The freedom and independence you once thought possible *can* be yours. There's absolutely no reason why you have to work as hard as you do why you have to feel as overwhelmed as you are.

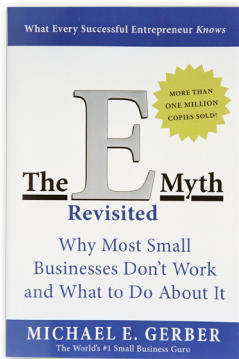
No matter how long you've been in business, no matter how hard the work has gotten to be, if you start – *right now* – thinking differently about your business, things will begin to change.

It is absolutely possible. And we're here to help you.

We've spent the last 30 years working with business owners just like you. Business owners who've achieved the incredible reinvention of their business. Business owners who have learned to exchange the daily grind for the realization of living their dreams.

So why is it that your business started out as an exciting, joyful endeavor but has become an overwhelming, chaotic, frustrating routine?

Here's your answer: Your business is significantly less satisfying than it could be because your actions in business follow your thoughts about business. **If you want to change your business, the first thing you need to do is to change the way you *think* about your business.** Because how you think about business is how you end up *doing* business.



What is the E-Myth?

The “E-Myth” or “Entrepreneurial Myth,” states that most businesses fail to fulfill their potential because most small business owners are not entrepreneurs but rather technicians suffering from an “entrepreneurial seizure.”

Most small business owners will tell you that one day they realized they didn’t want to work for someone else, or they wanted to make more money or have more personal time, and thus decided to start their own business thinking it would provide those things. Many believed that because they understood the technical work of the business (like being an electrician, graphic designer, dentist, or accountant), they would therefore know how to build a business in their particular field of expertise.

And that is the fatal assumption: that because you know how to do the work of the business, you know how to run the business!

The E-Myth is the revolutionary idea that inspired E-Myth founder Michael Gerber’s bestselling book: *The E-Myth Revisited: Why Most Small Businesses Don’t Work and What To Do About It*. It’s the idea behind the programs, systems and tools that E-Myth has been coaching entrepreneurs to use for more than 30 years.

It’s an idea we want to share with you.

It starts with a new way of thinking

The unfortunate truth is that most business owners lack the skills to think and act like a true entrepreneur. Most business owners think like technicians, constantly doing the *work* of the business, unable to pull themselves out of the daily grind. They’re so busy working *in* the business that they don’t work *on* the business.

To get yourself out of the box, to break old habits and begin the transformation of your business, you must begin by understanding and utilizing entrepreneurial thinking. That’s what the E-Myth Point



of View is all about. When you embrace entrepreneurial thinking, you shift your relationship to your business by understanding that (1) the business is not your life (although it may feel that way too much of the time); (2) the business is there to serve your life; and (3) to have more life, the business cannot be dependent on you. You have to get out of the way. You have to move to a different business model. One that makes sense. “Doin’ it, doin’ it, doin’ it” will never get you where you want to go.

It all begins with a shift in thinking . . . a change in how you approach your business.

So let’s dive right in and explore what this entrepreneurial perspective — and E-Myth — are all about so that you can begin the transformation of *your* business!



The Three Principles of the Entrepreneurial Mindset

At E-Myth we know that how you *think* about business is how you end up *doing* business. We know that in order to grow the business, get free of the business, improve the customer experience – and your own day-to-day experience – you need to think about the business *from the perspective of an entrepreneur*. And to do that, you need to consider these principles of the entrepreneurial mindset:



1. Have a vision for your life

Your business should be making a healthy contribution to the realization of the dream that inspired you to start your business in the first place. If your business is to have any meaning beyond work, you must connect with what is most important to you in your life. The entrepreneurial mindset begins with defining what *more life* means to you.



2. Your business is the vehicle to get you there

A business is more than just a job – *or at least it should be!* Your business is the way to give you *more life*. It's the ultimate way of achieving your life vision and is the asset that will give you the personal and financial freedom to get there.



3. You must work *on* it, not *in* it

Working *on* your business means building your business as a turn-key operation or a prototype for a franchise. You focus on the strategic work of the business and implement the systems that deliver consistent, predictable results no matter who's running the business.

Let's take a closer look at each of these principles and what they mean to your business.



Principle #1: Have a vision for your life

"While going to work on the business, you begin to realize that it is a powerful metaphor for going to work on your life... that at the heart of the process is not just efficiency or effectiveness, not more money... but to create more life for everyone who comes into contact with the business, and for you — the person who owns it."

— Michael Gerber, *The E-Myth Revisited*

What does success look like for you? If you can't see it, envision it and define it, how will you ever know what to strive for and whether or not you are on track to achieve it?

For the business owner who embraces entrepreneurial thinking, a true sense of success comes from a business that *works*." From the E-Myth Point of View, a business that *works* serves as a vehicle for *more life* to all the people it touches: the owner, the employees, the customers, and the community at-large.

What do we mean by more life?

More life is having the ability to spend your time in completely new and enjoyable ways. It's about fulfilling your life's passions and dreams.

Think of it this way: If you had the freedom to be doing anything right now, *what would you do?* Where would you be? Who would you like to spend your time with?

True success for the entrepreneurial business owner is having a business that provides you with the life you seek. It's having a business that delivers the money and freedom to do what you want, when you want to. It's about living life on your own terms. True success enables you to do the things you love and to realize your personal dreams.



Your business should give you *more life*. . . whatever *more life* means to you.

You will never get *there* if you don't know where *there* is

To start this process you have to start living your life intentionally. In our coaching programs, this process starts by creating a vision for your life. By defining your life's purpose and who you are at your best, you define what success and *more life* will mean for you. We call it your Primary Aim™.

Understanding your Primary Aim gives you the ability to live your life intentionally. It allows you to make conscious choices in your business and in your life. Choices that are consistent with what is most important to you. It helps you set your life's real priorities, and puts your business in its proper perspective.

Once you've defined your Primary Aim, you can determine how your business will contribute and support your ultimate purpose. You will build a business that reflects and supports your personal goals and objectives. In this way your business becomes a vehicle to get more of what you want out of life. When you know what success means to you, you can guide the growth and development of your company to deliver that success.

“Your Primary Aim is the vision necessary to bring your business to life and life to your business.”

- Michael Gerber, The E-Myth Revisited



Principle #2: Your business is the way to more life

"It never fails to amaze me how disconnected people can be from what should be the central issue of their lives, which is of course... LIFE. A business without life is no business at all. But I can easily imagine a life without business."

— Michael Gerber

Now, you might be thinking, *"Personal fulfillment is all fine and well, but I have bills to pay!"* And you may be wondering how you can afford *more life* when you're working like crazy just to keep the business (and yourself) afloat.

That brings us to the second of our entrepreneurial mindset principles: your business is *the way to more life*.

Your business should be making a healthy contribution to the realization of your vision. It is the vehicle that provides you with the financial freedom that will, in turn, provide you with *more life*. It is the asset that will provide for you and your family — even when you are not working *in* it.

And how does one create a business asset? How do you break out of the routine, of working too hard for too little? By creating a turn-key, systems-dependent business — or what we call a franchise prototype. What this really means is that **you've intentionally developed your business to run successfully, profitably and predictably without you** — freeing you to pursue your passions and goals.

From the entrepreneurial mindset, you are committed to building a business that is not only profitable, but also *marketable*. Your biggest payout won't come from your salary or dividends, but from the day you sell all or part of the business. Investors will pay a healthy premium for a business that produces consistent, predictable and increasing profits. Most people think of this as "sweat

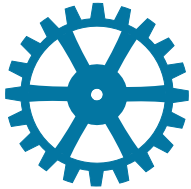


equity,” but it’s really “intelligence equity” — the value you add to the business by finding faster, easier and less costly ways to do the work.

And what happens when you have the freedom to walk away knowing that the business can run without you? What happens when you’ve created something so valuable that you can get top-dollar for it? **You’ve achieved a vehicle for *more life!***

“Imagine yourself taking [a] potential buyer through your business, explaining each component and how it works with every other component. Imagine yourself introducing the potential buyer of your business to your people, and standing by while they proudly explain their accountabilities to the fascinated stranger. Imagine how impressed the potential buyer of your business would be upon being presented with such order, such predictability, such irreproachable control.”

– Michael Gerber, *The E-Myth Revisited*



Principle #3: Working On It, Not In It

*“Once you recognize that the purpose of your life is not to serve your business, but that the primary purpose of your business is to serve your life, you can then go to work **on** your business rather than **in** it, with a full understanding of why it is absolutely necessary for you to do so. This is where you can put the model of the Franchise Prototype to work for you.”*

— Michael Gerber, *The E-Myth Revisited*

In the first part of this eBook, we explained how important it is to have a clear vision of what more life means to you and how your business can serve as the means to more life. But here’s the problem for most small business owners: they don’t build their business with these ideas in mind. Rather, they’re so busy working in the business, they never achieve the perspective necessary to go to work on the business... to methodically and purposefully build a business that will supply them with the necessary means to live the life they truly want.

The secret to working on your business is to utilize the most effective conceptual framework for building a successful business: the Franchise Prototype. This means that you view your current operation as the prototype for a large number of franchises or turn-key operations just like it. Even if you never plan to open another location, this perspective will help you create a business that delivers a consistent, quality experience to your customer, time and time again.

Now, don’t let the word franchise scare you. . .

A turn-key business has real value because it is completely transferable. It has value in the marketplace if you choose to sell it, and value for you as the business owner — the ability to create wealth and provide you with *more life*. You could walk away from the business tomorrow. You could sell it or hand it over to somebody else (your family successor, an employee, a buyer) and they could run it just as well as you do because all the systems are in place that allow them to do so. It’s about



building a business that isn't dependent on you.

This is what happens when you go to work **on** your ultimate product – your business!

Systems! Systems! Systems!

So now you know that working *on* your business is about strategically creating a turn-key operation. Now the question is: how do you implement this entrepreneurial mindset into your business? How do you make it happen?

The answer is simple: you need systems!

A truly “E-Myth’d” business is a systems-dependent business. This will come as no surprise to those of you who are familiar with E-Myth. In many circles E-Myth is synonymous with systems. But sometimes the idea people have in their heads about systems and how they work in a business are different than what we actually advocate.

For your turn-key business to be successful, it needs flawless systems for marketing, finance, management, operations, and leadership so that anyone can step in and not only understand them, but run them. In an ideal business, systems run the business and people run the systems. This will ensure that the business can function efficiently without your daily involvement or, ultimately, without your actual presence.

If you want to create a business that provides you with a high-equity return, a turn-key business that gives you *more life*, you need **to create a proprietary business system**. We believe that in truth, your systems strategy *is* your business strategy, and the business systems you put in place *are* your business.



Now What?

In this eBook, we've talked about how important it is to have a vision for *more life*. . . whatever *more life* means to you. We put forward the idea that by creating a turn-key, systems-based operation, you can create the asset that will give you *more life*. In a nutshell, the entrepreneurial perspective — the E-Myth Point of View — is the perspective that **your business should work for you, rather than you working for it.**

When taken to heart and practiced every day, the entrepreneurial perspective of the E-Myth Point of View will guide your work as a small business owner and help you achieve a new level of success and happiness in your business *and* your life.

But taking it to heart and *practicing it every day* are two different things. While millions of people have been inspired by The E-Myth, the practical application of the E-Myth Point of View can be challenging to tackle on your own. Intellectually you're ready to begin the process of creating a business that works, but practically. . .

- Where do you begin?
- What systems do you need?
- How do you free yourself from the daily work of the business?
- Can you get your employees on board with these ideas?
- How do you stay on track?

We will help you turn these ideas into action

The world's greatest athletes have coaches who guide and support their ultimate success. So it makes sense that you, as a business leader dedicated to creating a world-class business, would also have a coach: someone to act as your guide, working *with you* sharing the tools and framework to achieve the incredible reinvention of your business.



For more than 30 years, E-Myth Business Coaches have helped business owners just like you strategize and implement the business development path that creates high-value, turn-key operations.

Our coaching programs offer the step-by-step process by which you will build a business that functions successfully — *without being dependent on you*. We can help you take all of the ideas of the E-Myth Point of View, and implement them into your business right now, where it's needed most.

If you're ready to make great things happen, we're ready to help.

Contact us today for a complimentary Business Consultation. We'll evaluate the current state of your business and determine exactly how we can help you take your business to the next level.

Here's to more life and creating a business that works!

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