

~ THE LIBRA ~

THE LOCATION INDEPENDENT
BUSINESS READINESS ASSESSMENT



THE LIBRA

A business that can be run from anywhere is likely to face a few additional (often unexpected) challenges which may include:

- Time pressures with disruptive travel schedules, changing time zones and unexpected delays/events.
- Challenges focusing on your business in new, exciting surroundings.
- Internet connectivity problems and intermittent access in certain locations.
- Lack of physically suitable location to work.
- Unexpected downturn in business for any number of unexplainable reasons

Despite plenty of forethought and planning, many people looking to take their business on the road have neither the solid foundations nor the adaptability and agility built in to their business to face these challenges.

The end result?

Within 6-12 months the business begins to struggle forcing them to consider the worst possible outcome...having to return home.

The 6-part LIBRA will help you understand and identify whether your business is truly “location independent” ready...

Purpose of LIBRA Part 1

To help you identify whether you’ve got everything in place to ensure your business is based on an idea that will generate the income you need to create your ideal lifestyle.

It will help you understand whether you can confidently answer the question:

***Does My Business Have The Mileage And Profitability
To Sustain My Ideal Lifestyle In The Short, Medium & Long Term?***

LIBRA Part 1

In a nutshell, your business needs to be based on an idea which has commercial intent and potential from the get-go. But how do you know this?

The following questions will help you assess how prepared your business is to sustain your work-from-anywhere lifestyle:

Personal Experience & “Stickability”

1. From a personal perspective does your business idea hit the desired “sweet spot” of good vs bad ideas on which to base your business?
2. Have you ensured that you’ve implemented all the components required to make any small business (whether location independent or not) successful?

Market Research & Competition

3. Have you identified ALL of the potential target markets for your services and products?
4. Do you really understand the needs of your target markets?
5. Have you identified the size of all the potential target markets for your business?

6. Have you researched whether your product/service portfolio really addresses these needs?
7. And whether your offerings can compete within the market?
8. Do you know who your main competitors are and have you modelled the best of what's worked for them?
9. Have you determined the commercial intent of prospects within your target markets? (i.e. how likely they are to actually buy from you).
10. Have you already started laying the groundwork for your marketing efforts during the market research stage?

Your Business' Financial Levers

11. Have you identified the basic financial levers of your business?
12. Do you know how to manipulate the key levers in order to increase your income?
13. Do you know which levers will bring you the biggest returns?
14. Have you calculated and modelled whether your business has the potential to make the profit you need to support your ideal lifestyle (at least for the first year)?
15. Have you identified whether your sales targets are realistic and easily achievable?
16. Have you set up a way to track your targets vs actuals to ensure you can feed this back into your hypotheses & continue to model your projected income?

Need More Help?

Module 1 of the Build A Location Independent Business Course walks you through the best tools, approaches and methodologies to ensure your business has the mileage and profitability potential to sustain your ideal lifestyle in the short, medium and long term.

To get instant access to the course, go to <http://locationindependent.com/build-the-business.htm>

Purpose of LIBRA Part 2

To help you identify whether your business is missing one or more of the core requirements needed for every business to be successful in the long term.

It will help you understand whether you can confidently answer the question:

Am I confident that every business decision I make is guided by an overall objective, which enables me to be proactive instead of running my business based upon reactive decisions to circumstances that happen beyond my control?

LIBRA Part 2

In a nutshell, your business needs to be guided by a plan - not operated based on random decisions made whenever a crisis occurs.

The following questions will help you assess how prepared your business is to sustain your work-from-anywhere lifestyle:

Your Overall Strategy

1. Have you got a strategic plan for your business which guides every important decision you need to make about the direction of your business?
2. Is your plan in a format that you can easily and readily refer to or is it stuck away in a drawer/on your hard drive and something you never reference?
3. Have you defined an overriding objective for your business? If not, when do you plan to do this?
4. Have you identified the ways in which you'll achieve this objective?
5. Acknowledging that there are often multiple ways to achieve an objective, are you confident that the choices you've made are the best ones? How do you know?
6. Is your business set up in a way that will enable you to achieve this objective?
7. Is your "to do" list full of things which will help you achieve your objective? If not, why not?

Your Marketing Strategy

8. Have you identified how & where you'll find customers for your business whilst you're on the road?
9. Have you applied the "So what?" question to your services/products and marketing messages to help you define your USP (unique selling proposition/unique solution to a problem)?

Your Operational Strategy

10. Have you identified the optimum organisational structure for your business?
11. Is your business resourced with the right people & the right skill sets?
12. Have you identified and implemented the technology resources needed for your business to operate at maximum efficiency?

Need More Help?

Module 2 of the Build A Location Independent Business Course walks you through a unique approach to strategic business planning - which (I can almost guarantee) will change the way you plan to achieve any goal from now on, be it personal or professional.

To get instant access to the course, go to <http://locationindependent.com/build-the-business.htm>

Purpose of LIBRA Part 3

To help you identify whether your business is operationally set up to survive the challenges of on-the-road working. It will help you understand whether you can confidently answer the question:

Do I have the right resources (people, skills & technology) my business needs in place to ensure I can cope with any challenges whilst on the road?

LIBRA Part 3

In a nutshell, your business needs the right resources in place in order to operate smoothly and efficiently - especially whilst you're on the road, eyes off the ball and focused on having fun!

The following questions will help you assess how prepared your business is to sustain your work-from-anywhere lifestyle:

Your Business Structure

1. Is your business set up in a way that takes advantage of the fact that you'll be location independent? (e.g. to maximise tax advantages etc.)
2. Have you thought about how you'll manage and access your finances whilst overseas? And chosen a bank which will make it easy (and cheap) to do this?
3. Have you identified your professional "business support" team"? And started building these relationships before your departure?

People & Skill Resources

4. Have you done a "skills audit" of the businesses (core and non-core) skills your business needs in order to operate? If not, when do you plan to do this?
5. Have you got a plan in place to fill any skill gaps that currently exist (or that you already know you'll need when on the road)?
6. Do you have the right people in the right roles currently? Will this be impacted by your travels?

Technology Resources

7. Have you conducted a "technology audit" for each of the key functional areas of your business and identified the tech tools and resources needed?
8. Do all your tech services "talk" to each other and integrate well, requiring little manual intervention?
9. Have you set up the management "dashboards" needed to run and manage your business whilst on the road? If not, when do you plan to do this?

Need More Help?

Module 3 of the Build A Location Independent Business Course helps you identify the people, technology and skill resources your business will need to run smoothly whilst you travel the world - and provides guidance on how to fund the best resources, tools and services for your business that we've road-tested and highly recommend.

To get instant access to the course, go to <http://locationindependent.com/build-the-business.htm>

Purpose of LIBRA Part 4

To help you identify whether your marketing systems are up to the task of continually attracting new business and generating revenue whilst you travel.

It will help you understand whether you can confidently answer the question:

Am I confident that my marketing is robust enough to attract the business and revenue I need whilst I travel the world?

LIBRA Part 4

In a nutshell, you need to be able to attract new business no matter wherever you are in the world.

The following questions will help you assess how prepared your business is to sustain your work-from-anywhere lifestyle:

1. Have you defined the 4 W's of marketing for your business?
2. Are your marketing activities based on the most accurate data & insights you can source?
3. Are your marketing actions based on a simple framework which makes it easy to identify and implement the marketing campaigns you need to run on an ongoing & ad hoc basis?
4. Have you got all the marketing collateral and resources in place to put aspects of your marketing on auto-pilot?
5. Have you made sure you have everything in place at each stage of your customer's lifecycle to meet their needs? (and therefore increase your initial sales, cross-sells and up-sells).
6. Are your marketing metrics telling you what you need to know about the effectiveness of your marketing activities/campaigns?
7. Are you confident that the marketing systems and processes you have set up will attract the business you need from wherever you are in the world?

Need More Help?

Module 4 of the Build A Location Independent Business Course enables you to set your marketing systems up in a way that will ensure a steady stream of new business - and maximise the revenue you can generate from your existing customer base.

To get instant access to the course, go to <http://locationindependent.com/build-the-business.htm>

Purpose of LIBRA Part 5

To help you identify whether your business is streamlined, efficient and automated enough to successfully and smoothly operate whilst you're on the road.

It will help you understand whether you can confidently answer the question:

Have I automated the right parts of my business in a way which won't compromise the end result for my customer but still make my life as a business owner easier?

LIBRA Part 5

In a nutshell, you want to streamline and automate parts of your business which will enable you to work less and live more.

The following questions will help you assess how prepared your business is to sustain your work-from-anywhere lifestyle:

1. Have you identified the parts/functions of your business which should and could be automated? (versus those which should be left alone?)
2. Is your business broken down into a set of processes which enable you to identify what can be streamlined and/or outsourced now and in the future?
3. Have you identified the tactical versus strategic things you want to automate in your business?
4. Are there areas of your business currently causing you pain which could be automated now? When do you plan to resolve these?
5. Have you created a basic business operations manual? When do you plan to do this?

Need More Help?

Module 5 of the Build A Location Independent Business Course walks you through how to automate the parts of your business which will make a difference to your efficiency and productivity now and in the future.

We'll show you how to identify and address tactical versus strategic automation of your business functions and share some of the most effective tools and resources to do this.

To get instant access to the course, go to <http://locationindependent.com/build-the-business.htm>

Purpose of LIBRA Part 6

To help you determine whether you and your business are ready to go on the road.

It will help you understand whether you can confidently answer the question:

Am I confident that I've done all I can to prepare my business for a life on the road and ensure it remains successful and profitable?

LIBRA Part 6

In a nutshell, you want to ensure you have prepared your business as much as you can *before* you hit the road. The following questions will help you assess how prepared your business is to sustain your work-from-anywhere lifestyle:

1. Have you determined the criteria necessary to identify the right locations for your work-from-anywhere lifestyle? (Note: In our experience there are 2 types of locations)
2. Are you being realistic about your own ability to run a business whilst on the road and what it takes to do this successfully?
3. Have you identified some of the challenges you're likely to face? And do you have the right backup and contingency plans in place to overcome them?
4. Have you done a final check to ensure you have the right tools, services, software and other resources needed for life and business on the road? Are you comfortable using them (without access to technical support)?
5. Have you thought about some of the physical office equipment you might need to take with you? Or how to get by with a portable replacement/without it?
6. Have you identified your own “critical success factors” for a successful transition to the location independent lifestyle? Both for you and your business?

Need More Help?

Module 6 of the Build A Location Independent Business Course provides you with the best practice learnings and experience needed to make your transition to the work-from-anywhere lifestyle a smooth and successful one.

To get instant access to the course, go to <http://locationindependent.com/build-the-business.htm>