

The Road to Success: Building Your Business for Financial Independence

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Third



Manage Your Resources

- Time: A finite resource that cannot be replaced.
- Money: A limited resource that can be used to purchase goods and services.
- Knowledge and experience: Valuable resources that can help us succeed in life. Knowledge and experience can help us make better decisions, solve problems, and achieve our goals.
- Network and social media: Important resources that can help us connect with others, build relationships, and share information.
- Resource management: The process of planning, organizing, and controlling the use of resources.



Budgeting your resources

- How much time you can use to build the future
- What about to invest your resources:
 - Allocate 20% of your time to explore, think, develop, and build the future
 - Allocate a budget to support your future activities
 - Seek in your knowledge and experience how we can use it to build the future
 - Identify the people who can help us, their role, and the motivation and availability to participate in our endeavor.
- Manage our project with a vision and a roadmap for the next 30 to 90 days.



Capitalization

- Learn how your new endeavors are going to be part of Income Streams
 - How long it takes to build the new endeavor, and the resources required
 - The time to reach maturity allows a regular income with known assigned resources.
 - Organize the operation and the management of the wealth creation.
- Investment Opportunities



Setting Financial Goals

- How much will you get as additional income for the next year?
- How many resources will you invest: money, time, network, etc.
- What is your timeline to be profitable?



Setting SMART Goals

- Specific — target a specific area for improvement.
- Measurable — quantify or at least suggest an indicator of progress.
- Assignable — specify who will do it.
- Realistic — state what results can realistically be achieved, given available resources.
- Time-related — specify when the result(s) can be achieved.



Long-Term vs. Short-Term Goals

- Are you looking for quick wins or want to build a long-term business?
- How do you feel about your interest in doing new ventures?
- Do you have knowledge and experience in how to do it, or is it your first time?



Learning to build new ventures

- Temporal ventures
- Long-term ventures operated by you alone – Solopreneur
- Long-term ventures operated by others
- Long-term ventures to be franchised
- Long-term ventures to be sold



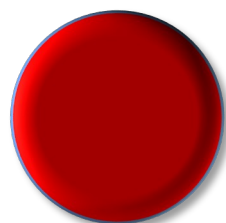
Working on your Financial Health

- Importance of your Financial Independence
- Strategies to Develop Your Financial Independence
 - It is a continuous activity that you define your monitoring cycle
 - It can be every quarter, semiannual or annual
 - Decide source by source how it is performing
 - Cut the bad ones
 - Consider new ones
 - Decide how to proceed with each one.
 - Are you satisfied with how your evolution is going?
 - What can be improve
 - What do you need to keep going.

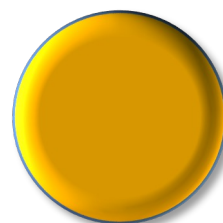


Income

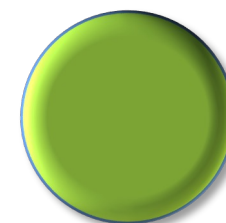
More Expenses than Income



Balanced



More Income than Expenses





Succession Planning

- Roles
 - Strategic Management – how to do it? How is it done?
 - Day-to-day operation – have a clear view of how this operates
- Importance of Delegation Planning
 - Are you looking to do it all by yourself
 - Are you bringing members of the family
 - Are you bringing a professional manager or building a family office?
- Strategies for Delegation
 - When and how to do the delegation
 - Milestones



Conclusion: Building Sustainable Income

- Recap of the Three Stages
 - Planning
 - Budgeting
 - Execution
- The Path to Financial Independence
 - Increase your income to satisfy your needs.
 - Use wisely the excess of money.
- Anyone Can Create Products to Sell Online
 - Use your knowledge and experience



Building Sustainable Income

1. Embracing New Ventures:

Overcome fear and embrace the journey towards financial diversification as an opportunity for personal and financial growth, leveraging the cumulative skills and expertise acquired over the years.

2. Endless Possibilities:

Viewing financial diversification not merely as a strategy for financial security but as an expedition into endless possibilities, fostering innovation, collaboration, and broader impact.

3. Transformative Journey:

Embarking on a transformative journey towards financial independence, with the support of a tailored program, empowers executives to navigate new ventures with confidence, foresight, and a network of support.



The path to financial independence

1. Resource Optimization for Future Security:
 - Manage time, money, and knowledge for financial growth.
 - Allocate resources for future income streams.
 - Utilize networks for beneficial relationships.
2. Strategized Capitalization & Goal Setting:
 - Assess new endeavors for diversified income.
 - Adopt SMART goals for clear objectives.
 - Learn from ventures to optimize resources.
3. Sustainable Wealth Management & Succession Planning:
 - Engage in continuous financial assessments.
 - Plan for succession, strategic management.
 - Foster learning for smooth transitions.



Overcoming Challenges

- Address common challenges and how to overcome them.
- Explore what your weakest part is in becoming financially independent.
- The Challenges:
 - Explore how to get additional income
 - Learn how to manage your financial resources
 - Find a way to
 - Operate by yourself
 - Delegate business to third parties
 - Participate in the strategy only leaving the operation on the side.



Building Your Brand

- Self-Assessment: Reflect on your strengths, values, and passions.
- Storytelling: Create a compelling narrative about your journey.
- Consistent Messaging
- Network. Engage with thought
- Thought Leadership: This establishes your credibility and showcases your vision.
- Seek Feedback: Periodically check in with peers, mentors, or friends to get feedback on how they perceive your brand.
- Continuous Learning: The world of investing and business is constantly evolving.



Success Stories

Showcase success stories of individuals who followed these stages



Daniel Elizalde

- www.danielelizalde.com
- Daniel went from being a manager in an energy company to being a producer of his eLearning business.
- Wrote a Book
- Teach in Stanford
- Set all his courses online

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Bootstrapping My Side Project to \$20,000/Month



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— Your hosts, [Daniel Vassallo](#) & [Louie Bacaj](#)

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Foundations of Success

- Discipline: Self-control and regulation, even amid distractions.
- Perseverance: Persisting despite adversity; never giving up.
- Focus: Directing attention singularly, avoiding sidetracks.
- Consistency: Regular positive actions, ensuring steady progress.



Feedback

Invite attendees to provide feedback on the session

- What we did well
- What went wrong
- How we can improve



Next Steps

- It is time to start.
 - Assign time to your calendar.
 - Explore opportunities
 - Build, Test, and Validate
 - Deploy and adapt to your daily life



Conclusion

After participating in

"The Road to Success:
Building Your Business for Financial Independence"

Attendees gained invaluable insights into strategic business growth, honed financial management skills, and left equipped with tools to pave their path towards achieving sustainable financial freedom in their entrepreneurial endeavors.

Extra



The Future of My Company Exploring Exit Strategies and Transitioning to an Investor Role



Agenda

1. Growth
 1. Loans
 2. SBA and Other resources
 3. Investment and Crowdfunding
 4. Shareholders
2. Alternatives to Exit
 1. Lifestyle Company Options
 2. Growing Business Options
 3. Executing an IPO
3. Transitioning to an Investor
4. Recommendations



Alternatives to Exit

- Explanation of the need for exit strategies
- Highlight that different stages of a company's life require different approaches



Lifestyle Company to Family Business

- Discuss transitioning to a family-owned operation
- Actions to perform:
 - Identify a successor
 - Create a succession plan
 - Transfer ownership and responsibilities



Lifestyle Company to Selling the Business

- Explore selling the business as a lucrative option
- Actions to perform:
 - Business valuation
 - Find potential buyers
 - Negotiate terms and close the deal



Growing Business Becoming an Inc. Company

- Explain the benefits of incorporating
- Actions to perform:
 - Legal formalities
 - Transitioning leadership roles
 - Compliance with regulations



Growing Business Becoming a Franchise

- Discuss the franchising model
- Actions to perform:
 - Franchise model development
 - Franchisee recruitment and training
 - Ongoing support and monitoring



Executing an IPO

- Explore the process of going public
- Actions to perform:
 - IPO preparation
 - Regulatory compliance
 - Post-IPO management



Transitioning to an Investor

- Explain the role of an investor
- Actions to perform:
 - Hire a management team
 - Monitor performance
 - Diversify investments



More places to learn

- <https://www.starterstory.com/>
- <https://www.failory.com/>
- <https://startupstash.com/indie-hackers-alternatives/>
- [Hacker News](#)
- <https://venturz.co/academy/startups-platforms>
- <https://www.reddit.com/r/startups/>
- <https://www.reddit.com/r/Entrepreneur/>



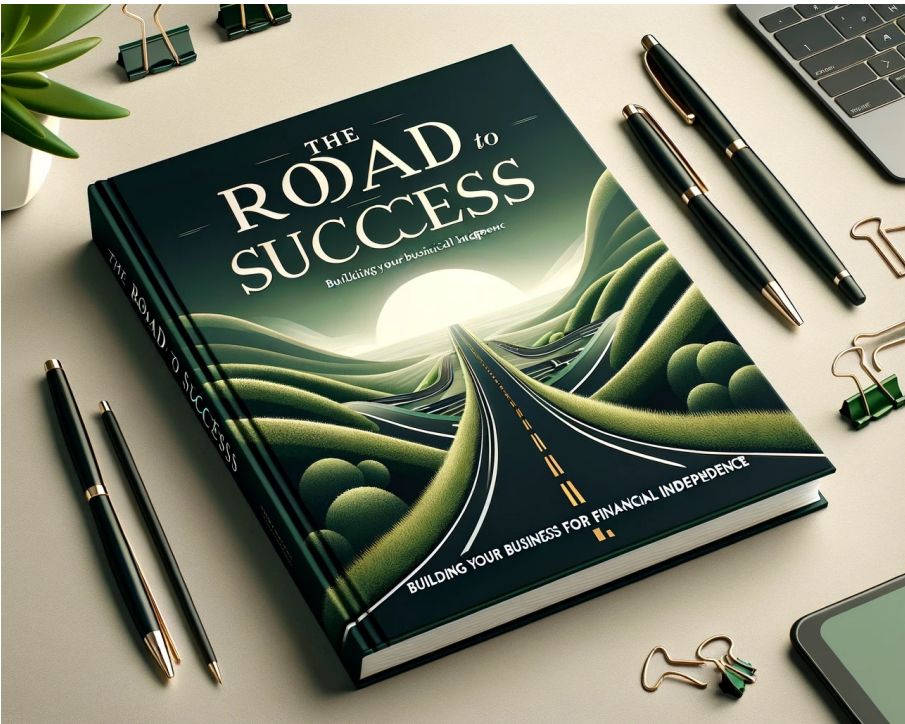
Recommendations

- Actionable recommendations
- Considering exit strategies and
- Transitioning to an investor role



Questions?

- What is next for you



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