



The Road to Success: Building Your Business for Financial Independence

Jorge Zavala

Jorge.zavala@gmail.com

<http://innotourism.co>

@jzavala

Alex Barron

abarron@alexbaron.com

<https://financialfreedomandsuccess.com/roadmap-financial-success>



How do you start your economic life

- Usually, you get a job that produces your initial source of income.
 - You prepare a budget for how to use your money
 - Establish rules to build a reserve for unforeseen events
 - Invest part of your money to start creating your wealth
 - Manage your financial resources to meet your planned goals.
-
- Then, how I can grow my wealth?



Economic Life



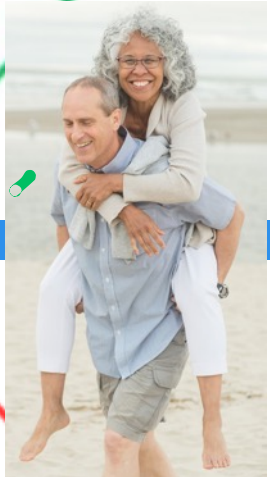
Start the active economic life

Create wealth



Wealth preservation

Wealth Increase



Wealth decrease



Economic Life



Employee Salary

Start the active
economic life

Small Bet 1

Small Bet 2

Create wealth

Small Bet 3

- Manage your salary
- Develop additional sources of income
 - Small Bets
 - Passive income
 - Extra Work

Building a Business

```
graph LR; A[Building a Business] --- B[Planning]; A --- C[Design]; A --- D[Building]; A --- E[Execution]
```

Planning

Design

Building

Execution

Planning





Why to start a Business



Why Start a Business?

- Would you like to have enough financial resources to live without working?
- How do you manage to get enough income to reach your Financial Independence?
- Have you considered the Benefits of Entrepreneurship as a source of income?



Sources of income

- Salary – I need a Job
- Inheritance
- Salary produced by being an employee.
- Doing side hustles or gigs to get extra income
- Being a freelancer
- Creating a business in your spare time
- Developing small bets that create an extra income and allow to keep generating income without using your time.





Get an extra income

- Get an extra income
- Land a long-time additional income
- Create a life company
- Sell the business in the future
- Grow, expand my current business, build a spin-off



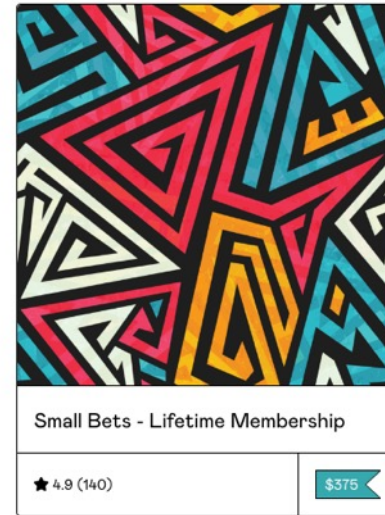


How I find out w

- Get help from ChatGPT
- [Side Business Ideas in ChatGPT](#)
- Find how to learn what I need
- <https://dvassallo.gumroad.com/>

My portfolio of digital products

From Small Bets:



From me personally:





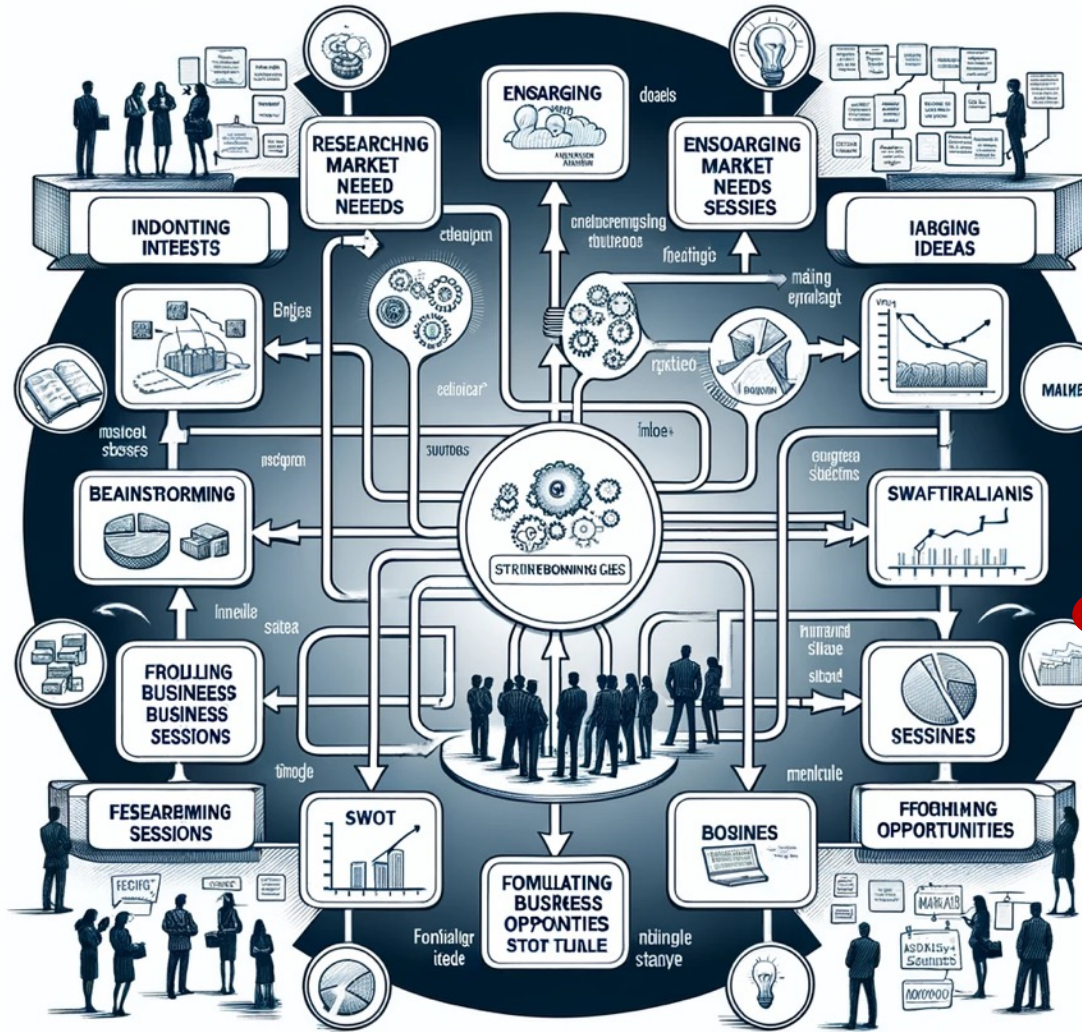
Looking for answers

- Invite people to hold conversations
 - Who can I invite to talk?
 - Potential customers
 - Partners
 - Suppliers
 - Investors
 - Co-workers
- Outcomes
 - Ideas
 - Opportunities

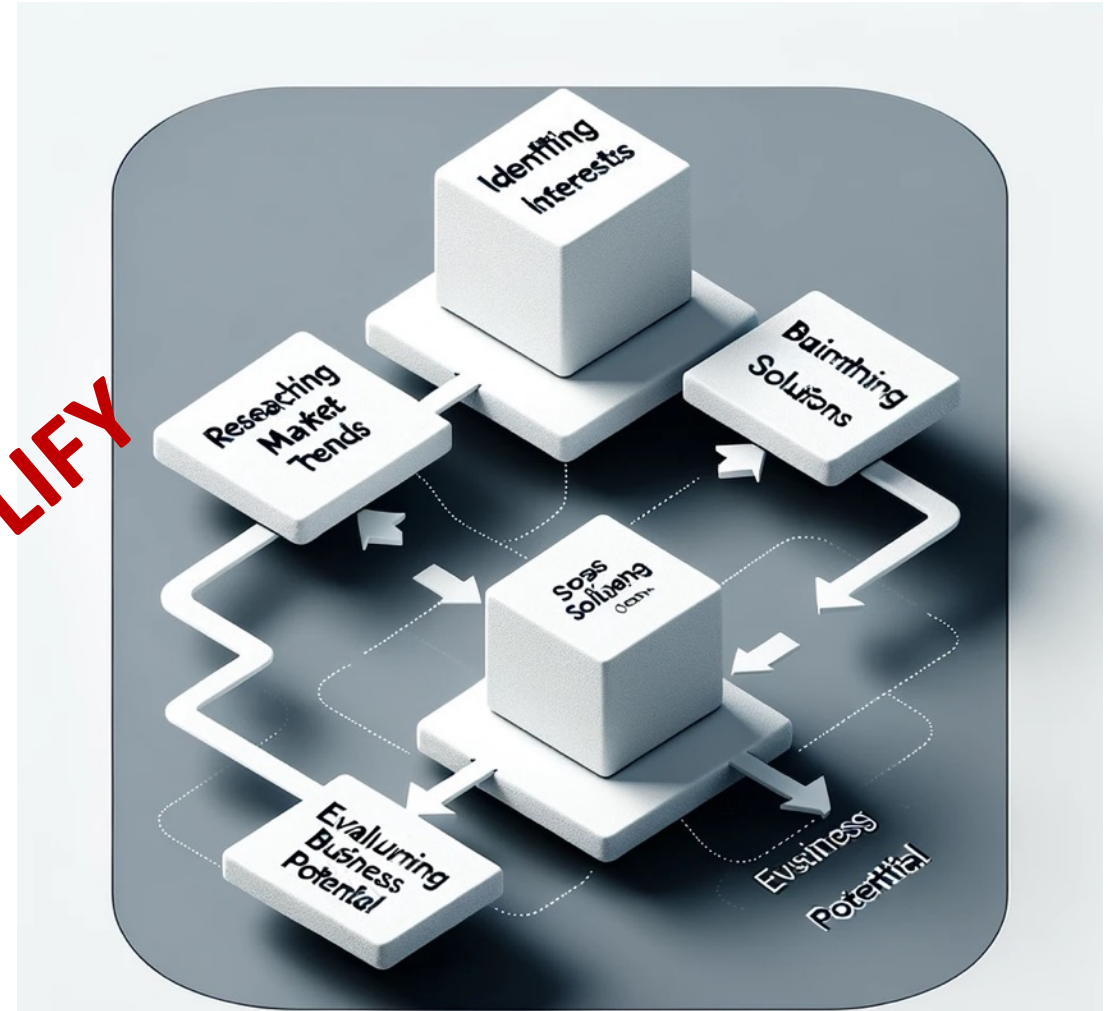


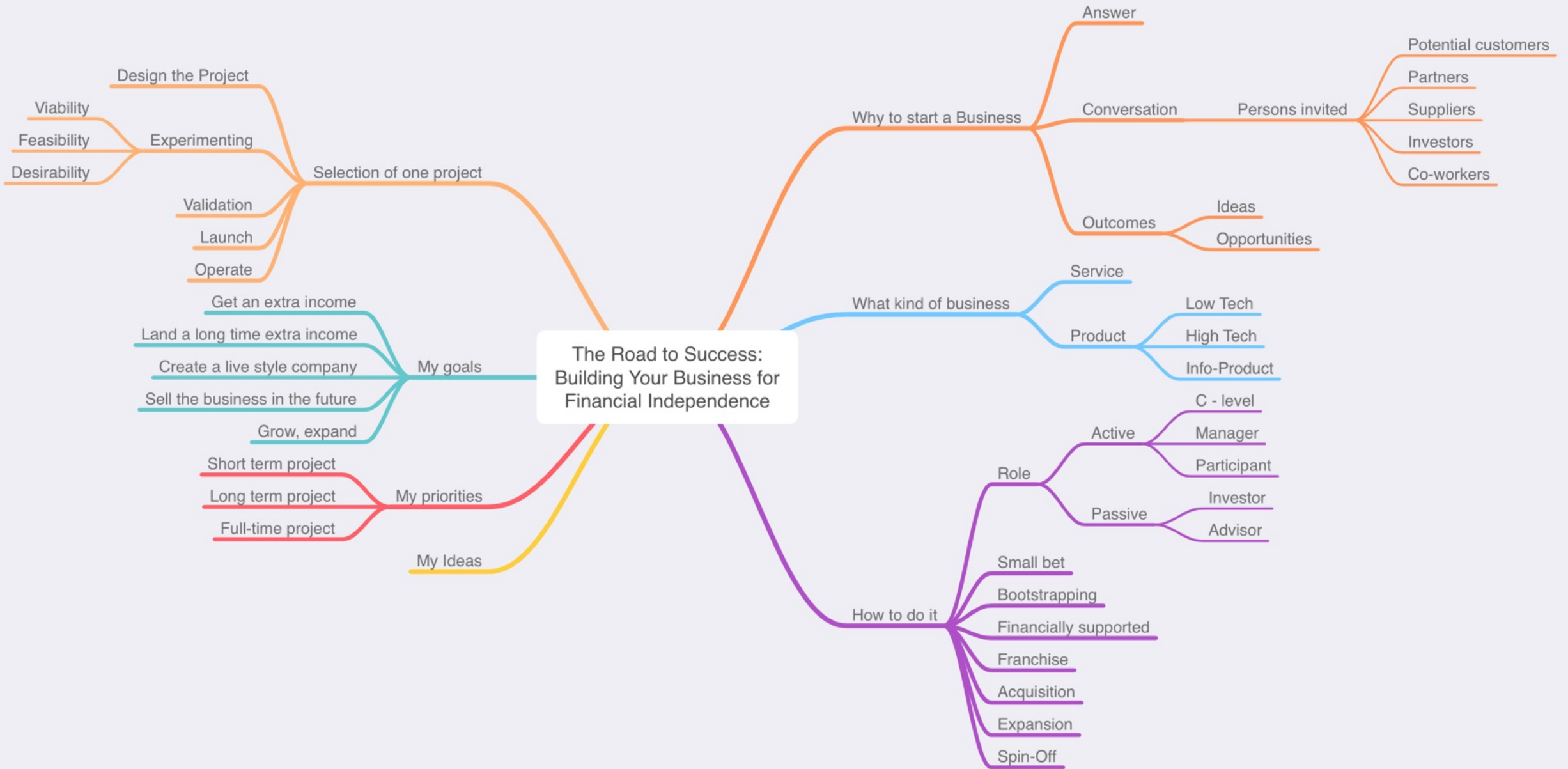


Why to start a Business



SIMPLIFY

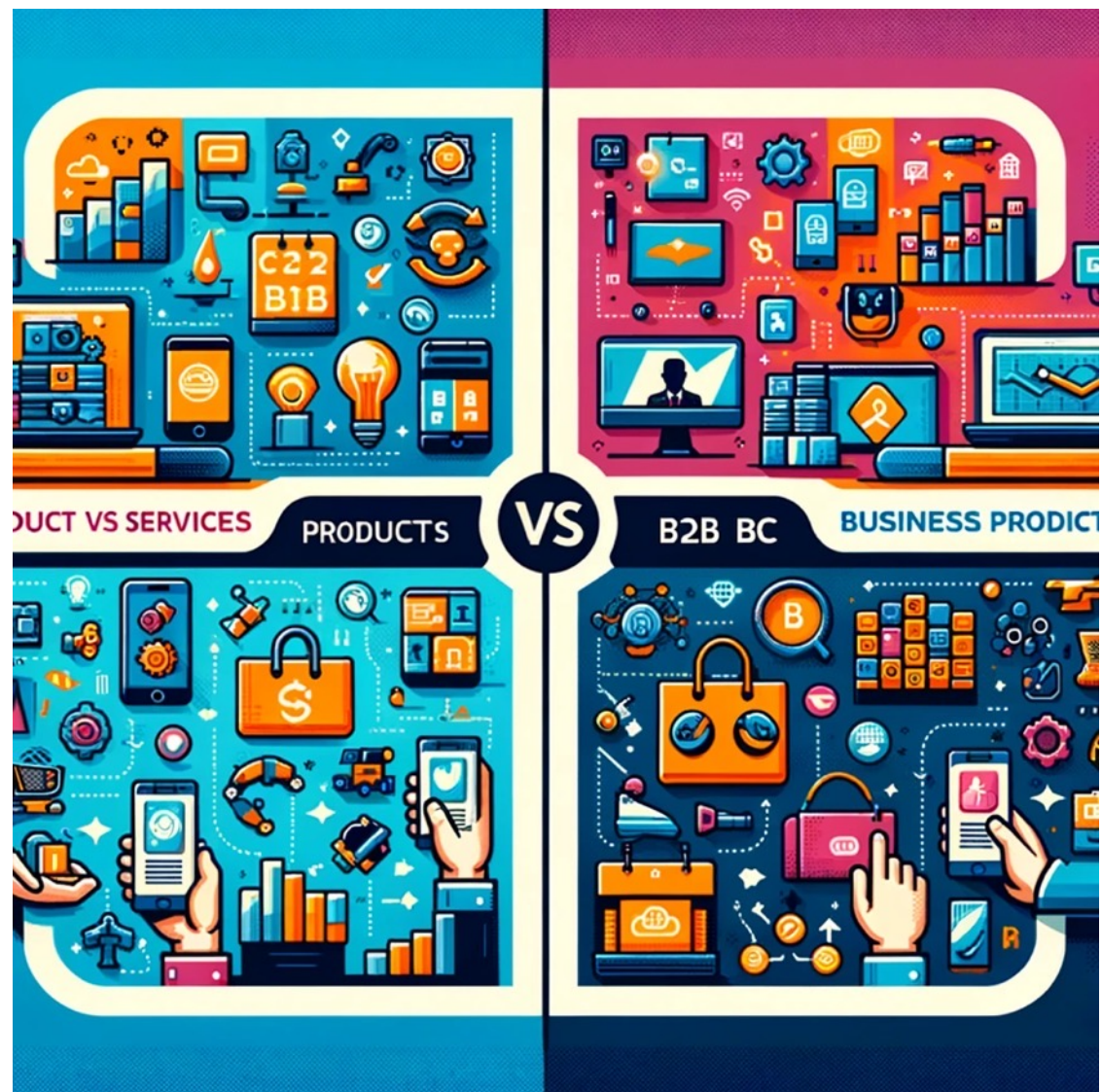






What can you sell?

- Consumer products: Convenience products, shopping products, specialty products, and unsought products
- Business products: Raw materials, equipment, supplies, business services, and software
- Goods: Laptops, computers, furniture, phones, bags, and apples
- Services: Therapy sessions, babysitting, surgery, house cleaning, haircuts, and legal advice



Type of business

- Commercial / e-commerce – selling products from other people. Amazon(dropshipping), Shopify.
- Commercial / e-commerce – selling your products. Etsy
- Own concept with info-products with intellectual property. www.Gumroad.com, udemy, teachable.com





Attributes for products and services

Attribute	Product	Service
Investment to Create	High (manufacturing, materials, etc.)	Varies (often lower, depends on type)
Scalability	Can be high with mass production	Depends on service nature and system
Replication	Highly replicable	Less replicable, varies with provider
Competitive Advantage	Based on quality, brand, innovation	Based on expertise, uniqueness
Time to Market	Longer due to manufacturing	Shorter, depends on service complexity
Cashflow	Delayed (post-sale revenue)	Immediate or recurring (pre or post-service)



What role do you want to play

Active

- C - level
- Manager
- Participant

Passive

- Investor
- Advisor
- Board Member



Can you
consider a
challenge as a
solopreneur?



An alternative is to start with a challenge that tests your skills to go from an idea to getting the first ten customers.

Which model to choose to do it

- Small bet – start a slight idea as the challenge.
- Bootstrapping – do a business with your own resources.
- Financially supported – get an investor or set an amount to develop
- Buy a Franchise
- Acquire a business
- Expansion from your current business
- Spin-Off – start a new business related to your current business



My Ideas

- Each participant in the group must write in your workbook a list of ideas to explore.
- We are going to explore with the help of ChatGPT.





My priorities

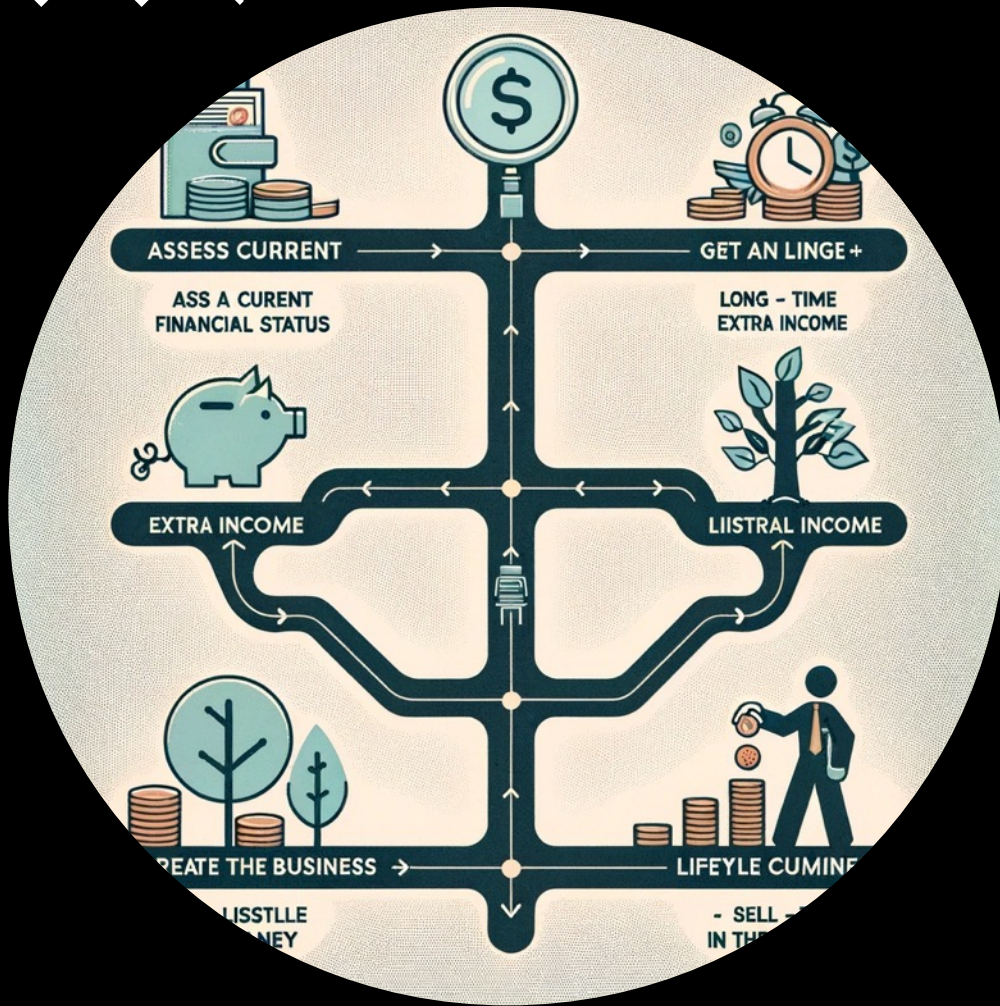
Set the time frame and expectations for your plans as follows:

- Short term project
- Long term project
- Full-time project



My goals

- Define your goals for the future.
 - Get an extra income.
 - Land a long-time extra income.
 - Create a life-style company.
 - Sell the business in the future.
 - Grow and expand.



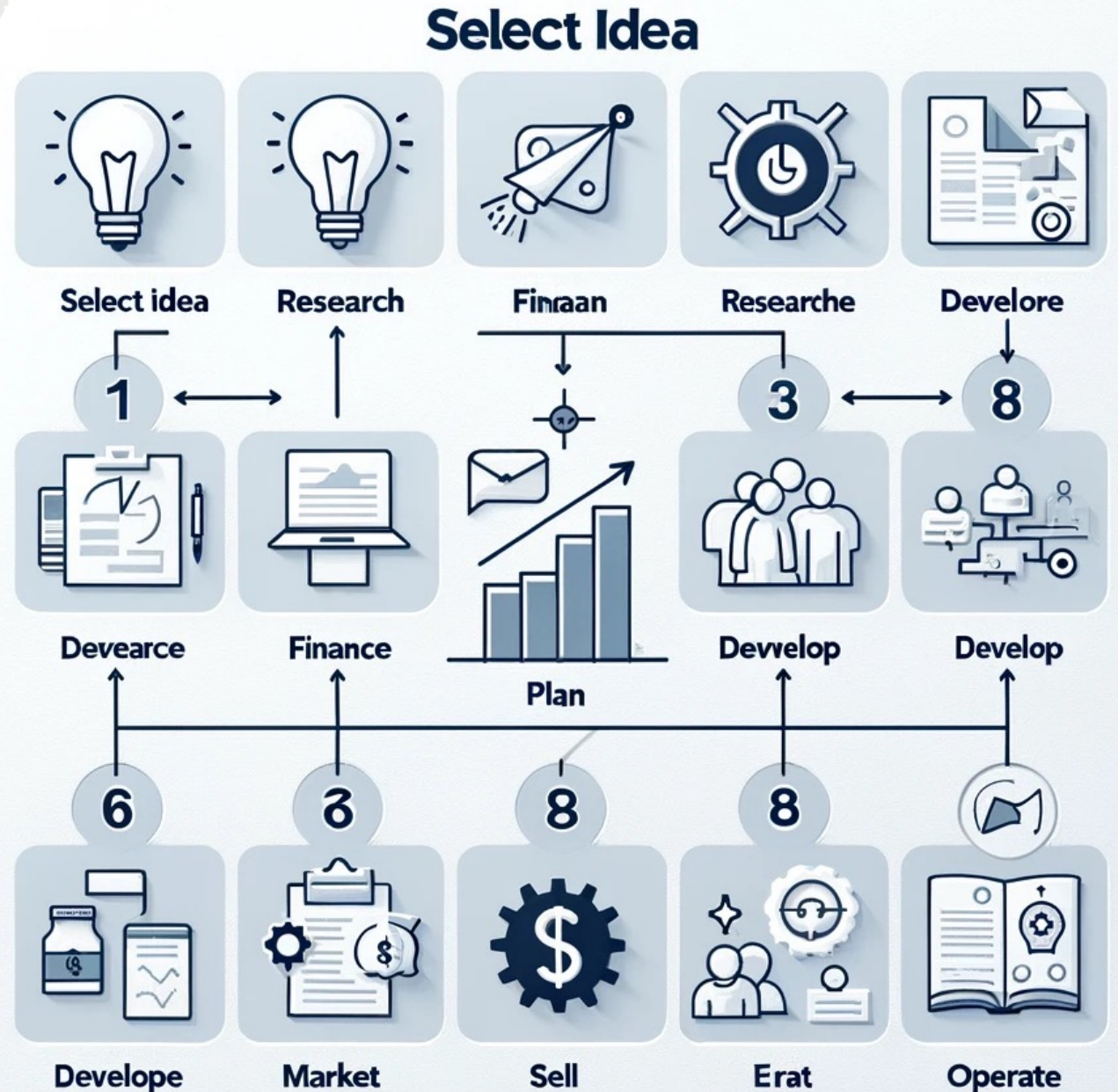
Next steps

- Select the project
- Design the Project
- Experimenting
 - Viability
 - Feasibility
 - Desirability
- Validation
- Launch
- Operate



Next steps

- Select the project
- Design the Project
- Experimenting
 - Viability
 - Feasibility
 - Desirability
- Validation
- Launch
- Operate

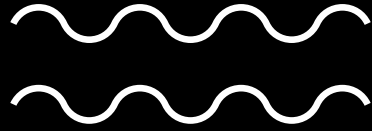




Tools

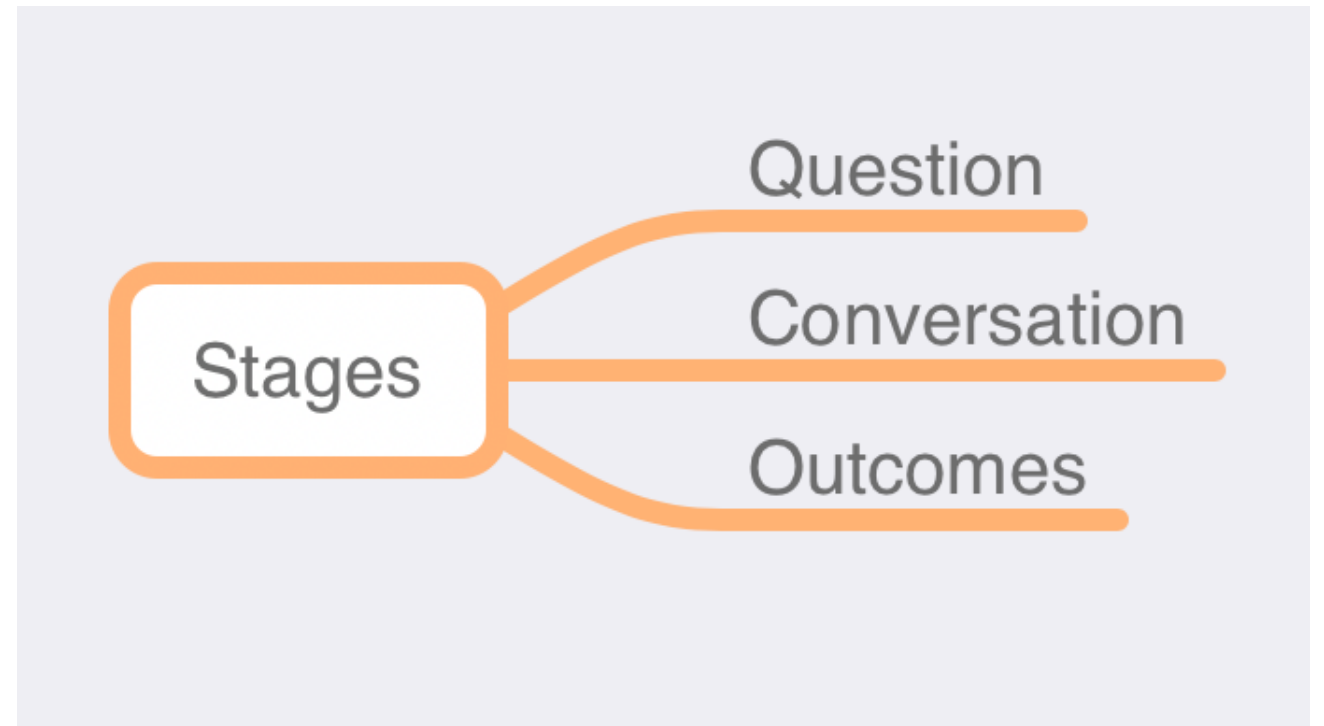


Tools



Stages

- Every activity, idea, and action involves conversations that start with a question.
- To find the answer, we keep a dialog with people to learn, explore, grab information, and get to a conclusion
- After working on each step, the result is to get outcomes that become part of the action plan.



Idea Flow

- Content
 - Knowledge
 - Experience
- Network
 - Who I know
 - Who can Help me
- Resources and Infrastructure
 - Financial
 - Customers
 - Skills
 - Infrastructure

