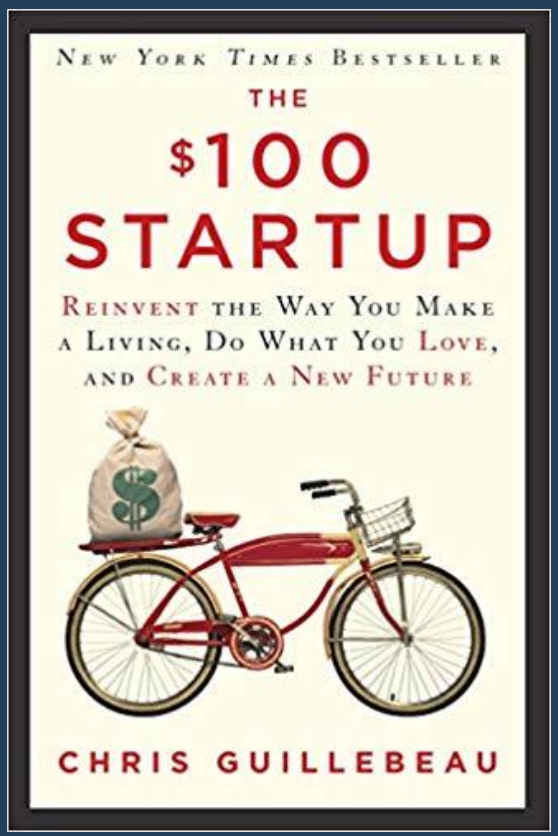

The $ 100 Startup

Year of publication: 2016
Author: Chris Guillebeau
285 pages
Link for purchase: https://amzn.to/2J1tWIL

Published 2013, "The $ 100 Startup" brings you a step-by-step how to be independent in the business world, make your own routine and own your own company.
Divided into 14 chapters, the book has three steps that show how to enter the life of entrepreneurship, develop your idea and leverage your business.

Score

8

8 Aplicability
8 Inspiration
9 Innovation
8 Impact on results
7 Structure

Main ideias of the book

- Opening your own business may be better than following the "office life";
- The initial challenges to undertake;
- How to structure your idea;
- How to advertise your product to the world;
- How to be prepared for the challenges.

For whom is this book suitable?

The content of this book is indicated for those who want to take a turn in life, start a new stage and start their own business. Here you will be able to understand how get out of inertia and start this process, taking the best tips, the main positive and negative points, the biggest challenges and knowing what you need to take the next steps.

Overview of the book

Unexpected Entrepreneurs

I can be an entrepreneur, your neighbor can be an entrepreneur, **you can be an entrepreneur**, everyone can be an entrepreneur. That's the great idea of this book by Chris Guillebeau.
From now on, let's understand everything you need to know to kick-start your $ 100 startup.

The Beginning

"You already have the necessary skills - you just need to know where to look"

The author works all his thinking based on the concept of micro-business. But what is this?
As the name implies, they are small businesses, but they can generate great impacts. And the most important in micro-businesses is that they offer a great ability to test, launch and expand quickly, without the need for a large investment.

> *Don’t waste your time living someone else’s life*

And to open up your venture, you just need an idea that you can develop and get a financial return on top of that.
To find an idea, combine three factors: passion, skills, and problem solving.

- **Passion**: Doing something you enjoy is essential for you to commit yourself to it. Of course, not every passion generates a business opportunity, but it is possible to accomplish things directly or indirectly related to it.
- **Skills**: Align your passion with your skills as this will further develop your idea. Do something that you enjoy and that you are good and understand that a good entrepreneur transforms his skills according to need. The author says, "If you're good at something, you're probably good at something else";
- **Troubleshooting**: Good deals are those that offer the solution to problems. People have problems and yearnings and if you do not solve anyone's difficulty, there will be no profit. So, put your skills together with something you enjoy but that will solve someone's problem.

Give the Fish

"Fish a fish and you can sell it to a man. Teach the man to fish and you will ruin a wonderful business opportunity. "

The book begins this chapter by quoting this phrase of Karl Marx that pretty much sums up the thinking: your goal is to find the " fish " that people want and give to them.

To succeed in your endeavor, your company needs to help people and, as the book says, helping people is providing value. And that's the key to the business.

People have desires and needs, and if you can do it, you will profit. So choose your fish well.

New Demographic Factors

"Business opportunities are like buses; there is always another coming. "

Interpreting the above sentence, we bring the importance of always being aware of an important characteristic: the today world is constantly changing, new ideas arise and new opportunities are created.
Your product can not be seasonal, that is, it cannot appear, succeed for a while and disappear. And to avoid this, you should do a data survey, to understand your current and future customers and analyze the scenario in which you are inserted.
Knowing demographic data such as sex and age is very important for analyzing the data, but Chris Guillebeau states that there are other factors that we should pay attention to, such as the beliefs and values that the public has in common or even manias, fashions and trends.
Data such as these give you a deeper insight into the marketplace you are in and how to work on that audience of customers, so that strategies can be traced and your product launched into the world as we will see in the following overview.

Bringing Your Child to the World

Now that you've understood the basics, it's time to get your idea out there, give it to the public.

Make Your Business Plan on a Single Page

"If your mission statement is much larger than this phrase, it may be too long."

The startup world runs 24 hours a day, 7 days a week. And in that reality, 50-page business plans are an exaggeration.
So the business plan on a page is to briefly summarize what your business is selling, what its mission is, how much it charges, how it will publicize, its goals, and its challenges. The goal is that anyone can read this page and understand what your brand is.

> *Value is created when a person makes something useful and shares it with the world*

But as important as it is, planning is not just about planning a business. The author states: "plan as you go," that is, you have to act. Put your plans into practice, but always be on hand to be able to adapt to the needs of your customers.
Lastly, focus on your first sale as there is nothing more exhilarating than having the pleasure of doing the first business and realizing that your product can really bring financial results to you.

The Unforgettable OfferExceed

" Exceed expectations."

We are at a point where you already have your product structured and a complete and succinct business plan. It's time to make an offer that cannot be denied.
We have already talked about value proposition, how your product needs to solve a problem and the importance of this. Now you need to show this to your customer, have a clear value proposition, leaving explicit what problem you will solve, and show what benefits it will bring to it.
Use the sense of urgency, convince the consumer that he needs this product and that the sooner he buys, the better.
To have a truly irrecusable offer, you need to have a launch strategy, captivate the customer over time with pre-launch campaigns, leaving him eager to purchase the product.
For example, Hollywood films have a major pre-launch campaign, advertising trailers and posters to arouse public interest, and when the premiere occurs, thousands of people stand in line to watch the movie.
Finally, tell a good story. Stories sting people and can arouse different feelings. Steve Jobs, founder of Apple, was a master at telling stories to sell his products. He featured a whole narrative that caught your eye, and in the end, you'd probably be wanting to buy an iPhone.
All this can be summed up in the opening phrase: "exceed expectations". Do not just do the basics, do more than what customers expect and surprise them.

Agitation

"People need to know that you exist"

A good business, to have the necessary reach, needs to have agitation.
It may seem like a strange term to use in this context, but I will tell a story presented in the book.
Are you curious to know the role of paid advertising these days? Chris Guillebeau conducted an "experiment" on his own and wanted to compare paid ads with free hustle (Calm! We'll understand that term soon enough).

For that, over the course of a month he bought $ 10,000 in ads and sponsorships to promote his company. In parallel, he spent 10 hours promoting his business for free on the internet, blogging, partnering and contacting journalists, meaning he was stirring up his venture.
The result? Without spending any money, he had a financial and customer return greater than spending $ 10,000.

Of course, the hustle is not foolproof, each company will face a different reality, but when used well, it can yield great results. So, always understand the reality of your business and balance the amount of paid ads with the online bustle, because together they can take you even further.

Leverage and Next Steps

That's all! You already understand what is key to starting your new business. Now let's see how to grow and reap even better fruit!

Thinking about the Future

"Grow how much you want to grow (but not more than that)"

With your company consolidated, it's time to expand. The author says that expanding is often easier than starting, because simple solutions can have big impacts.
So,highlight the following topics for you to take your startup to success:

- consider the sale of secondary products and cross-selling, to complement the experience with your product and boost sales of your company;
- Develop contacts, new partners and affiliates who will want to assist in your development;
- Be always present and work in your company every day;
- Monitor indicators: having control over the achievement of processes and achievement of goals is very important;
- Keep in mind that having a business that can expand is something very valuable.

But what if it does not work?

"You can succeed even when things go wrong"

In the business world, anything can happen. In Brazil, for example, most companies do not survive for more than 3 years.
But you must fight against fear. You have to take risks and be willing to face new challenges. When you face difficulties, remember your victories because they will give you inspiration to overcome difficult times.
Remember that resilience will be very important for when we face the instability of the entrepreneurial world. Always be prepared to get up, shake off dust, and turn around.

What other authors say about it?

Like Chris Guillebeau, the author of Traction, Gino Wickman explores how successful entrepreneurs have an attractive and well-defined vision for their business.
In this book, we realize that in order to develop your own company, you need to be focused on the market in which you intend to act, researching, including, new demographic factors. In Selling to Big Companies, author Jill Konrath clarifies that Focusing is crucial. Do not try to sell to everyone. As you must become an expert in your customers' business, define your market carefully.
The book "Think Simple" by Gustavo Caetano has a profile very similar to $ 100 Startup. Both address the first steps in entrepreneurship, the characteristics of entrepreneurs, tell stories of success and failure, and try to show that an entrepreneur must always be prepared for adversity.

Okay, but how can I apply this in my life?

To put all this into practice, just follow the steps below:

- Be brave! It will be necessary for beginning this new model of life;
- Develop an idea that bridges the gap between passion, skills, and problem solving;
- Make a succinct and complete business plan;
- Use the advantages that the internet gives us - rock your business!
- Do not be afraid to ask for help;
- If it does not work, go to the next idea!

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