

The Burned Out Employee

GUIDE TO ESCAPING THE JOB GRIND

**and Start a Business for
Freedom, Income and Meaning**



OPEN FOR BUSINESS LAB



"I believe business ownership is the ultimate vehicle to build an abundant life, one that prioritizes who and what is important to us.

*It is a tremendous equalizer and glass ceiling shatterer. With the **right business**, no job can beat the life of one who is self-sufficient, self-empowered and self-employed."*

~ Patricia Bottero Saint-Jean

Letter from Patricia



Hey there, Freedom Seeker!

Thank you for accessing this e-book. It's a guide to help with your exploration of becoming a small business owner so that you can create a new life story that fits you. Many of us dream of owning a business for the freedom that it can offer. But if the thought of starting a business overwhelms you, you are not alone.

There are numerous moving parts to creating or buying a business. This is why we have developed a framework to guide you step-by-step on building any business you choose on a solid foundation by:

- Researching the right business idea to create or a model to buy
- Validating that it will make money
- Planning it and launch

The great news is that most of this early-stage work can be (and should be) done before you quit a job and before you invest significant sums into any type of business. Even better news is that it will give you clarity and confidence that you are on the path to success. No matter your career stage today, business ownership, either full-time, part-time, with an absentee business model, or a side gig while you keep your day job, is the safety net you owe yourself to at least consider.

With OPEN FOR BUSINESS LAB, my mission is to support aspiring entrepreneurs in markets that leverage their strengths and align with their vision of a life with greater freedom and income.

I have spent most of my professional life in business for myself. I have had my fair share of wins and blunders, from bootstrapping a multi-million dollars Main Street brick-and-mortar and e-commerce business to today's OPEN FOR BUSINESS LAB, an online coaching business for soon-to-be business owners. My big and small mistakes earned me a practical, down-to-earth business education that I share through coaching and teaching.

This guide aims to objectively help you begin your research in starting the right business.

The right business is one that can deliver your ideal life with faster and greater profits.

Let's begin your exploration by asking the right questions. I invite you to use this guide to brainstorm on the possibilities.

Cheers to living a life you love!

Patricia

Patricia Bottero Saint-Jean, MBA

Business Coach for Freedom Seekers Like You.

KEY QUESTIONS

----- TO ASK BEFORE STARTING A BUSINESS

So, how does one start the right business?

It begins by first asking the right questions.

It begins with you.

This discussion highlights the key questions aspiring business owners should ask when deciding to enter any business, whether they aim to create an independent startup, develop a turnkey concept (e.g., a franchise), or buy an independent business for sale.



100



The myth of small business is that a small business is just a machine and a smaller version of a corporation. Once you plug it in and oil all the moving parts, it will work no matter what.

It's a delusion, and here is why.

Fundamentally, a small business 100% depends on the mindset of its owner, especially during the early stage of growth when it is most vulnerable to crises of leadership. The leader of a small business is its most significant asset, or its greatest liability. If the leader is pleased with their life enabled by that business, it will be easier to succeed. The company will grow and scale if the owner invests in her personal growth. Generally, the growth of a small business mirrors its leader's heart and mind.

It begins with you...

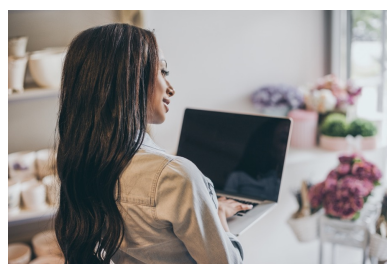
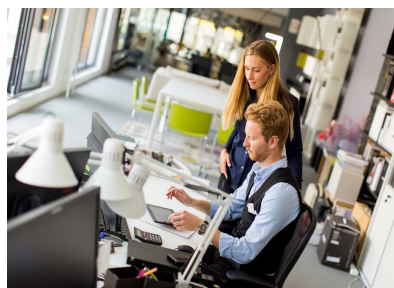
Small businesses are a huge part of the American dream and social mobility. Above all, business ownership is a vehicle to create a good life for its owners and family with the freedom to prioritize who and what is most important to them. When having a business comes at the cost of these priorities, most owners burn out. A burned-out owner is a poor leader.

This is why exercising the early-stage work of starting the right business the right way is essential to success as a business owner.

Thus, let's begin with you. To pick the right business for long-term success and satisfaction, you need to

- Uncover your life purpose.
- Gain clarity on your vision of your ideal existence and your life's objectives.
- Understand your strengths and competitive advantage.
- Research businesses and ideas that are in alignment with both above.

Then, when you have identified the most ideal business for you and the life you want, the next step is to exercise due diligence in vetting the economic viability of the business(es) you picked.



1- Why do you want to own a small business?

In addition to seeking freedom, flexibility, income, and a lifestyle that suits you, determine why you find business ownership attractive.

Do you gravitate towards owning a business because you seek to learn new skills? A business can do that. Do you enjoy the game of competition and collaboration? A business can do that. Do you like developing others to their potential? A business can do that. Are you fed up with glass ceilings, grueling commutes, travel away from your family, and “reasons” for compensation that is incommensurate with your amazing performance and sacrifice? Your business will pay you what you truly deserve. Nonetheless, like any career, think of the owner’s job description with the business you are considering. Is this something that fits you like a glove, or do you anticipate a steep learning curve?

Evaluate the requirements of the particular business(es) you are considering. A client who had worked in high tech most of his career decided to open a retail shop without digging deep into the role he was about to assume. He found it painfully difficult to hire, manage and retain sales staff and managers in the retail industry. Back when he was in high tech, his company had the resource of an HR department that found, screened and vetted all employees. Consider the pros and cons of entrepreneurship. Sure, any quality or skill can be developed, eventually. A great advantage of business ownership is personal and professional growth. As your business grows, so will you as long as you are willing to step outside your comfort zone.



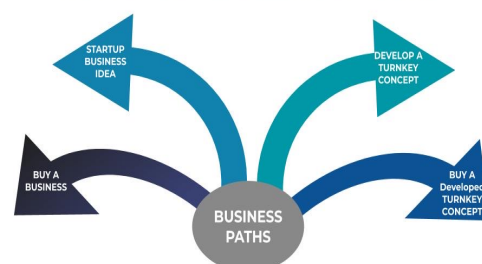
WHAT IS YOUR IDEAL ENTREPRENEURIAL PATH?

Entrepreneurship self-evaluation:

Some business's paths are perfectly matched to the adventurous entrepreneurs; some are better suited for those who prefer to invest in a proven business with a more predictable outcome.

Through our courses and coaching we help you examine the type of business that will make you tick, based on your risk/reward balance, your priorities, your personality and your timeline.

The Four Paths to Business Ownership



2- What is your genius zone?

Self-awareness can be difficult for most of us. We are usually more aware of our limitations than of our brilliance. Buried in your résumé is a gold mine of enlightening clues: the roles you had, what you learned, what you liked, and what you disliked about each experience. Think of what tasks you do well while others struggle. Here are a few examples:

- What indicators do you have of your effectiveness in teamwork, or do you work better solo?
- How likely will you influence others with or without an official badge of authority?
- Beyond your work experience, what is your typical behavior regarding change, details, analytics, relationships, and leadership? Some psychometric tests can be helpful tools to assess your current leadership strengths and create a plan for development as a business owner.
- How you communicate and process information might point you to a sales-oriented business.
- How you handle changes and details might direct you toward a project-oriented business.

A common example of a poor fit is when an entrepreneur who is an introvert with no sales and marketing experience starts a home-based consulting practice that requires her to find customers through business development activities. Lured by low startup costs and minimal overheads, many consultants inadvertently choose or buy a venture requiring that they overcome their weaknesses instead of one that leverages their strengths. Eventually, they realize:

“They had no idea how hard running this business would be.”

Identify your genius zone, which is somewhere at the intersection of where you excel and what you genuinely enjoy doing. Everything else should be avoided, delegated, or outsourced.

These are difficult questions to answer alone. The right coach will show you what you might not be aware of and what is holding you back.



3- What is your style of leadership?



Beyond your work experience and career capital, recognizing your personality and typical behavior is also key to understanding the type of business where you will be most effective. In our coaching services, we use 3rd party science-based psychometric assessments to help our clients identifying their current strengths and blind spots. 80% of fortune 500 companies already use these psychometric assessments in their hiring process. Why shouldn't you use them to identify the businesses that best fit you? These assessments are effective tools to show you what is holding you back and where you are holding yourself back. They also help you identify what type of leader you are. A few of the characteristic assessed are:

- Your motivators.
- What drives you.
- How you communicate with others.
- How you make decisions.
- How you handle change.
- How you obtain results.
- How you influence others.
- What values do you prioritize which also helps you gain clarity on your high purpose.

There are no right or wrong answers in these assessments. What matters is that you gain self-awareness in order to be an effective leader as an entrepreneur, even if your business is a solo-business. We also draft a plan for development to help you grow your business.

3- What is your style of leadership?



YOUR UNIQUE STYLE OF LEADERSHIP

Discover your strengths as a leader & the types of business that fit you most

For a small to midsize enterprise (SME) ownership, your leadership style is just as critical as the economic viability of a business. Why? Because you, the future owner and CEO of your business, are its **most important asset**.

In gaining clarity on your strengths, blind spots and leadership style, you'll understand what type of business is most aligned to you so that you can capitalize on your genius zone while learning to outsource your weaknesses. You'll also gain clarity on what will be most effective for you to outsource.



4 - What is your personal competitive advantage?

Business ownership is an almost guaranteed path to personal growth.

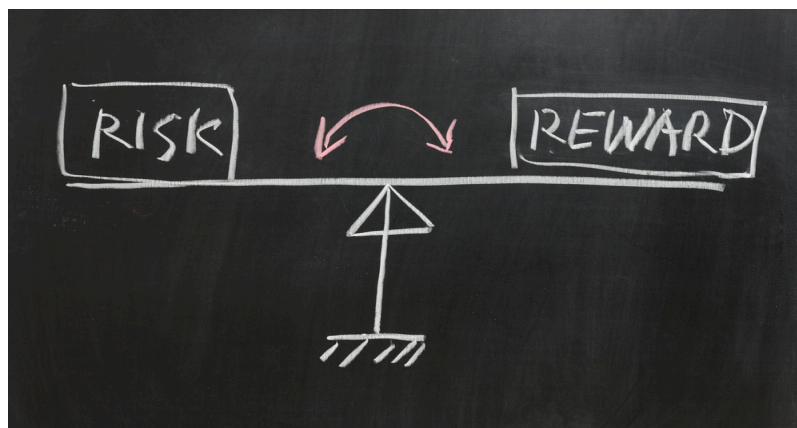
In addition, the growth of a business is directly proportional to the growth of its owner. In other words, your business will only grow as far as you are willing to step outside of your comfort zone and expand your knowledge.

However, if you initially pick a business where you need to acquire completely new knowledge and aptitudes, ask yourself if will you be able to learn these new skills fast enough for the business to survive. There might be a cost of stepping too far outside of our current career capital.

It's the risk of not excelling fast enough to support the ramp-up of the business to the breakeven point and then to profits. If you are not sure, you have several options:

- You can reserve a greater working capital sum so that you can operate the business while you acquire the knowledge needed to ramp up the business. Depending on the business, this might be expensive.
- You can outsource the work/responsibility/tasks. Make sure that the business model can support the extra expenses.
- In some instance, you might pick a business that you can grow (and learn) part-time while you keep a day job.
- You can also speed up the process and avoid costly mistakes by hiring a business coach who will guide you in picking the right business fit for you. Borrowing someone else's knowledge is always a more economical alternative than trial and error.

Ideally you will take the time to research and pick the business that is a good match to your current professional competitive advantage yet with room to grow and scale as soon as it is profitable. The new skills you need to learn to run that business, have a price tag not just in training costs but in how long it will take you to become proficient enough to compete in the market.



5- What is your best path to business ownership?

Consider the three paths to business ownership:

- 1- Creating an independent startup from an idea.
- 2- Developing a turnkey concept such as a franchise or a business opportunity.
- 3- Acquiring a for-sale business.

Each path has a long list of unique features, benefits, and downsides. Before jumping in, aspiring entrepreneurs who objectively examine the pros and cons of each business path gain tremendous education and can avoid costly strategic errors in identifying the best business.



No path is better. Anyone who claims that one is less risky, more profitable, or easier to operate than the others most likely has a self-interested and biased motivation. What matters is to pick the path that aligns with your life objectives AND that capitalizes on your strengths. To achieve your personal definition of success in any business, you must clearly understand the pros and cons of each path. And then vet the economic viability of the business you pick against their backdrop. Each business path: startup, acquisition or franchise, has a unique vetting process.

From several decades of associating with, interviewing and coaching business owners, I learned that this type of introspection and research is easier said than done. It led me to developed a formula to minimize the risks of mismatch between you and your business and which helps you get to profit faster and to your ideal life sooner. This formula is a roadmap titled “**Right Business Right Life™.**”

It has four stages: research, vetting, planning, and the launch. Each stage has milestones, lessons, exercises, templates, resources and assessments to objectively guide you in avoiding expensive mistakes and launching your business on a rock-solid foundation, should it be creating an independent startup from an idea, buying a for-sale business, or developing a turnkey concept. This roadmap is the framework used in my coaching services, online course, and a membership titled: **BOSS - The Business Owners Success Society.**



5- What is your best path to business ownership continued...

Starting a business from an idea:

With an independent startup, you have complete creative freedom to develop your idea for a product and business concept. Each decision is yours to make. The venture might entail greater risks since it is unproven and it could take years of expenses and opportunity costs before you figure out the right products, the right market, and the right systems. The Right Business Right Life formula speed up your success with step-by-step pre-launch research and vetting before you incur significant startup costs. In addition to ensuring that you start the right business for you, it guides you to validate and prove (or disprove) your idea for your independent small business startup idea so that when you are ready to launch it, you'll avoid expensive trial and error.



COMPARING BUSINESS FORMATS BETWEEN STARTUPS – ACQUISITIONS & FRANCHISES ©

A Few PROS AND CONS Per Business Formats	New Startup Independent Business	New Franchise	Independent Business Acquisition	Franchise Acquisition
Creative Freedom	yes	no	not initially	no
Location Freedom	yes	maybe	not usually	no
Startup Support	no	yes	NA	NA
Economies of scale	no	yes	no	yes
Initial Training	no	yes	usually	yes
On-going support	no	yes	no	yes
Brand Identity established	no	yes	maybe	yes
Business Plan in place	no	yes	maybe	yes
Systems Documentation	no	yes	maybe	yes
Employee Handbook	no	yes	maybe	yes
Pay franchise fee + royalties	no	yes	no	yes
Seller's financing possible	NA	NA	yes	yes
Historical data available	no	no	yes	yes
Existing customers & staff	no	no	yes	yes
E2-EB5 Visas Eligibility	yes	yes	yes	yes

5- What is your best path to business ownership continued...

Developing a turnkey concept:

If you are new to business ownership, or you feel uncertain about your current abilities to operate a business, you might consider a shortcut by beginning your business career with a franchise. In exchange for the franchise fee and royalties, you'll leverage the systems, training, and support provided by the franchisor. Keep in mind that a franchisor will not give you a history of financials like the seller of an existing business would since the unit has yet to be developed. If "item 19" is included in their disclosure, you will have a general idea of how their other franchisees perform in other territories. To some, franchise ownership can offer the comfort of a proven concept, the opportunity to develop business skills, and often in an industry that is new to them. New graduates who do not have a technical or business degree to land a decently paid corporate job and who have access to some capital might appreciate how a franchisor's self-interest in their success will provide foundational training for a nascent career in business. College applicants might even compare the ROI in a franchised business versus the tuition and living expenses for an undergraduate degree or for a graduate degree like an MBA, for example. The table below offers you a high-level example of the startup costs of creating a business, acquiring a business, developing a franchise, or buying a developed franchise unit.



STARTUP COSTS COMPARAISON ©

BETWEEN INDEPENDENT STARTUPS, ACQUISITIONS & FRANCHISES

Example of Boutique, Retail, Ice cream, Salon or Coffee Shop - in US\$

Assumptions: 1,000 square foot brick & mortar locations

- Acquisition of profitable businesses with seller's discretionary earnings (SDE) of \$200,000 Asking Price: \$400,000 -
- Leasehold & equipment are same quality level – Construction costs vary with US locations

STARTUP COSTS©	Independent Startup Business	New Franchise	Independent Business Resale	Franchise Resale
Leasehold Improvts	\$200,000	\$200,000	included in acquisition price	
Equipment/Furniture	\$50,000	\$50,000	included in acquisition price	
Inventory	\$20,000	\$20,000	included in acquisition price	
Acquisition Asking Price			\$400,000	\$400,000
Total	\$270,000	\$270,000	\$400,000	\$400,000
Attorney / CPA / Entity Setup/ Loan Fees	\$15,000	\$15,000	\$15,000	\$15,000
Franchise / Transfer Fee	no	\$30,000	no	\$15,000
Total Startup Costs	\$285,000	\$315,000	\$415,000	\$430,000

5- What is your best path to business ownership continued...

No doubt this was on the mind of Mark Zuckerberg's dad when he offered him a choice—college or a McDonald's franchise. Many successful independent business owners had first been franchisees who sold their successful franchise unit(s) to launch their first innovative startups. This said, there are great franchises and many horrible others that can ruin an owner's life savings. It is imperative that you **objectively research** and validate any turnkey concepts beyond the seeming popularity of their product and the marketing hype. Engaging a franchise consultant, or a broker, to help you with your search can be useful. However, keep in mind that their compensation depends on you investing in any business that's within their own limited network of 400+/- franchises, regardless of whether it is the right one for you or not. Only you can determine whether it is the right business for you. Hence it is critical that you invest in educating yourself with unbiased, practical knowledge to navigate the world of small enterprises or SMEs.

Buying an established business:

If immediate cash flow is your top priority, you might consider acquiring an existing business that is already profitable.

Here, as an entrepreneur/investor, you have an opportunity to examine its historical performance and make your own projections. However, you might have less creative freedom in the short term. Often there will also be less potential to build additional equity from this initial investment. If the business is fully optimized, the seller is cashing on the equity. You are willing to pay for it in exchange for cash flow. Hence to grow additional equity, you'll likely need to invest extra capital to expand and scale the business.



5- What is your best path to business ownership continued...

In addition, finding the right business to acquire can feel like drawing straws. Although there are many businesses for sale, finding one that is successful in the sector of industry and geographic area of your choice can take months or even years. When you find a business you like, you'll pay for the expertise of professionals, a CPA, for example, to verify the financials. The deal can still fall through in the negotiation, and you'll have to start the research over. Still, if you are nearing retirement or you prefer a "plug-and-play" concept, it can be worth researching the acquisition of an already profitable independent business.

You might also consider a resale of an already developed franchise location. **At a theoretical** lower end of the risk-taking spectrum, a franchise resale can provide you with both positive cash flow and a proven and systemized concept with the support of a franchisor. As long as you don't mind the control of a franchisor, and as long as you pick the right franchisor, this might be a fine choice. Again, the Right Business Right Life™ formula guides you to **objectively research** and vet a for-sale independent or franchise business that you might acquire.

Keep in mind that none of these business ownership paths is intrinsically better or more guaranteed to succeed than others. Each has distinctive pros and cons and requires a unique method to prove or disprove its economic viability.

What makes each ideal depends on how aligned they are with you, your strengths, your objectives, and your life vision.



6 – Do you want to own a business or be owned by one?

Contrary to popular opinion, solely aligning your hobbies or your passion for cars, clothes, beauty, food, or cool apps with your choice for a business is often unwise.

You may excel at fixing cars, selling clothes, providing beauty services, giving yoga classes, making food, or developing apps. However, successfully running a business involves spending time strategizing, systemizing, marketing, networking, etc. Being the sole producer of revenues in your business is precarious.

Consider the opportunity costs of your time spent doing everything, especially if there are overheads such as rent and other fixed costs. Ultimately, your vision should be to wean your enterprise from you as a producer. Otherwise, you just bought yourself an expensive job. Eventually, you and your loved ones, will resent the exhaustion of doing it all.

If you want a business for freedom and a lifestyle you enjoy, consider the advantages of having an enterprise that you can grow without relying on your exclusive input to generate revenues. Starting as a solopreneur may be a viable temporary strategy to prove and refine your solution. But in the long run, a small business where you are the sole producer of revenues is not scalable because your time is a finite resource. If it is not scalable, you will miss out on the freedom and flexibility you seek. Eventually, you will feel that the business owns you. **UNLESS...Your strategy is to first validate and bootstrap.**

When you bootstrap a business, you often need to run it **and** provide its services or products for a while. Growth will be slow but possible. I bootstrapped my first business, which grew to multi-million dollars and a team from 1 to eventually 40. It took time, but it allowed me to minimize risks as I gained experience growing my business. There is a silver lining to a bootstrap. With a bootstrap, you initially invest your savings into the business and reinvest the profits as you grow it. Money constraints often mean you must thoroughly **validate and prove your product/solution**** first before investing significant sums. Having limited money resources forces the discipline of validating our business model one proven step at a time. Slow and steady by validating everything first works to the advantage of all types of businesses.

With a proven and scalable product, it is easier to exit your role as the only revenue producer. That's when you own a business that truly gives you freedom and grows equity.

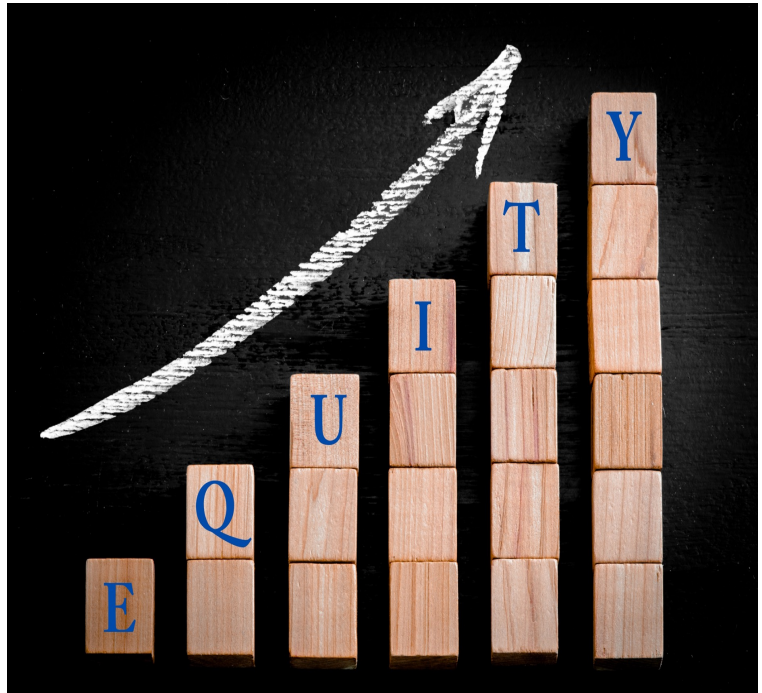
6 – Do you want to own a business or be owned by one? continued...

***First, you must create an excellent, minimal viable product that solves a real problem your targeted audience is willing and able to buy. It is easier said than done, but this is a crucial step to making a profit fast. In the **Right Business Right Life™ formula**, we guide you with a proven system to ensure the product you offer is exactly what your ideal customers cannot wait to buy, saving you tremendous time and money.*



7 – How much equity do you want to build in your business?

One of the greatest advantages of business ownership is the ability to build equity in your business as it grows over time. With a job, you build equity for others. With a business you own, you'll be able to cash-in the fruit of your labor when you are ready to retire, or just move onto another project. A key factor to consider before choosing a business is how much the equity you want to build and your exit strategy, a rare thought in the mind of many first-time owners.



The ability to grow equity in your business is another reason to scale it so that it doesn't require your direct input to generate revenues. If you are the only revenue producer, it's unlikely that the business will build any equity. Revenues that depend on your individual contribution will disappear once you exit the business and sell it. You might be able to sell the assets for cents on the dollar. Are you seeking to cash in your hard work of building a business in some years and sell it for multiples of its discretionary earnings? If so, ensure you are the leader of an enterprise, not just a job, and make the conscious decision to grow an optimized business machine that can run without you. So, before you chose any business, identify:

- 1) Can this business generate equity?
- 2) How much does the business need to produce in net revenues (or in EBITDA: Earnings before Interest, Tax, Depreciation and Amortization) in order to sell for your targeted price.
- 3) How long will it take?
- 4) Regardless whether you are creating or buying a business, or developing a franchise, find out how much other comparable businesses in your market sold? This is a critical step.

Evaluating what is happening in the market of your chosen sector of industry will ensure you pick a business that has potential to build equity. You might evaluate the pros and cons of acquiring a business that is similar to the one you want to start from the ground up.

8 – What L.I.F.E.+ do you want?

There are no reasons to approach business ownership like a corporate job that dictates much of its employees' lives. Yet, most first-time owners are so programmed to making their life fit their job that they continue to live that way even when in business for themselves. This was me when I started my first business. Two of the main reasons to own a small business are the freedom and flexibility that it can offer if you choose the right concept for you. I have met entrepreneurs who did not first consider the activity cycles and seasonality of their business and became increasingly dispirited when they discovered what they had signed up for.



What are your L.I.F.E+ © Goals?

Lifestyle Income Freedom Equity + Your Milestones

Lifestyle (time)

Determine how you want to live not how you want to work.

- Who and what is important in your life?
- Do you need Holidays off?
- Weekend & evenings off or time during the day?
- Full time, Semi-Absentee, Absentee ownership.

Income (salary)

How much income do you need and want:

- Determine your needed income during ramp up and budget your working capital accordingly.
- How much income do you want by when?
- Determine a goal and verify that business has the capacity to scale to that level.

Freedom (location)

How much freedom and flexibility you have will be determined by the type of business you choose:

- Brick and mortar?
- Office location or home based?
- Work from anywhere?
- Virtual business?

Equity (exit)

Not all business will build equity. It depends on the type of business and how you operate it.

- How much do you want cash in when you exit your business?
- What is your plan to build a business that allows equity?

+ Milestones on Your Bucket-List

What are the most important items on your bucket-list of achievements you want to accomplish in your life. Do you want to take a sabbatical to sail the world with the kids, spend time building schools or wells for developing countries, return to college to finish or start a degree, run a marathon, write a book, etc.?
The right businesses can make it possible

8 – What L.I.F.E.+ do you want? continued...

A business to consumer type (B2C) typically is busy when its customers are not working, which means you the owner are working evenings and weekends. Your family life might suffer when you open a pizza joint that stays open until late hours of the night. What about Holidays? For many years I owned a spa with a team of 40 and all Holidays. Mothers' Day were the busiest times which intruded with my new priorities once I became a mother and before I could hire a full-time operation manager to handle the day to day.

Examine the ideal schedule of your days, weeks, and months and contrast it with the activities of the business you are considering. Conversely, if you are passionate about golfing, skiing, or surfing or you have other day time responsibilities, a B2C might be perfect, but a business to business (B2B) might not be as the bulk of your activities will be during typical business hours.

Equally, if your goal is to only work a few hours per week so that you can focus on your other priorities or keep your corporate career while owning a business, you might research businesses that can be operated part-time or even absentee. Part-time ownership (15-20 hours weekly) becomes a possibility once you hire a full-time manager on whom you can rely. Absentee models that require 5 hours per week or less of your time are usually simpler models with fewer moving parts such as laundry services, vending businesses or some simple retail shops. Ultimately, if your business fits your life according to whom and to what is important to you, your journey to success will be rewarding and sustainable in the long run.



Wrapping up

Once you have taken the time to consider these questions, you'll have a framework to guide you in researching, finding, and launching the business that can deliver your ideal version of the entrepreneurial lifestyle.

Many aspiring entrepreneurs are so dazzled by the prospect of striking it on their own that they only focus their research and planning on making the business work instead of first identifying a business that will work best for them. Most of these entrepreneurs eventually fail to create a successful life because they have focused on either only the economic viability of the business or on finding the “hot” idea, concept, or trend, or they are sold one. Soon they discover that their business dream is a nightmare. Yet, when choosing the right venture for you, small business ownership can be an exhilarating career that gives you the freedom to craft a life of your own design with plenty of room for personal and financial growth. For greater success and happiness in life via business ownership, take the time to exercise due diligence with the research, vetting, and business planning, before you jump in and invest greatly. As much as possible, leverage the experience and knowledge of a business coach who specializes in the objective research and unbiased vetting of businesses. Seek to be self-aware of your strengths and your blind spots. Have clarity on the life you want. Then align yourself with a business that can do all that.



Your Next Step: Begin the Brainstorm



Your Career Transition as Business Owner

The transition from employee to entrepreneur can be a treacherous path if you jump in without a clear vision. If you are not conscious of your destination and your goals, you might be tempted to say yes to any opportunity that presents itself, either by a broker, a franchise consultant or any random shiny business idea.

It is easy to lose sight of the reasons you seek self-sufficiency in the first place and try to make yourself fit any business instead of picking one that fits you.

The following exercises are a first step to bring to the forefront of your consciousness the reasons you are exploring business ownership so that as you begin your research you will gravitate towards the right fit and dismiss those that are not.

When you are considering creating a business from an idea or buying one, be sure to surround yourself with **unbiased advisors** who will support you objectively in your research, in vetting and planning, the launch of the right business for you.

If you would like professional help with the research process of the right business, you can request a free discovery and strategy session:

<https://openforbusinesslab.com/call>

Exercise #1

Brainstorm your ideal L.I.F.E. +



My Career Transition as Business Owner Worksheet:

This simple exercise is designed to bring to the forefront of your consciousness the reasons you are exploring business ownership for you and for those you care about. Please take uninterrupted time to answer the following questions.

What don't YOU want in your life? Think about your daily life. Identify the routines and obligations that cause you anger, anxiety, displeasure, fear, frustration and stress:

Who are your current priorities.

Who is most important to you and do you feel that you are spending enough time with them, if not describe how you would change this if you had more flexibility in your life:

What matters the most to you: what are the activities, hobbies, projects, and milestones you would like to have time to accomplish and by when.

Exercise #2

Envision your ideal L.I.F.E.+



Lifestyle (time)

Determine how you want to live not how you want to work:

- Who and what is important in your life?
- Do you need Holidays off, which?
- Weekend & evenings off or time during the day?
- Full time, Semi-Absentee, Absentee ownership.

Freedom (location)

How much freedom and flexibility you have will be determined by the type of business you choose:

- Brick and mortar?
- Office location or home based?
- Work from anywhere?
- Virtual business?

Income (salary)

How much income do you need and want:

- Determine your minimum needed income during ramp up (today).
- How much income do you want to earn by when?
- Determine a goal to verify that the business you will choose has the capacity to scale to that level.

Equity (exit)

Not all business will build equity. It depends on the type of business and how you operate it:

- How much do you want cash in when you exit your business?
- How to build a business that allows equity.
- How is equity calculated in your industry?

+ Your Milestones

What are the 1 to 4 top items on your bucket-list of achievements you'd like to accomplish in your life. Do you want to take a sabbatical to sail the world with the kids, have time to build schools or access to clean water in developing countries. Do you wish to return to college to finish or start a degree, run a marathon, write a book, or have enough money to support a cause that's important to you?

The right business can make it possible.

Know Your Coaches



As a small business entrepreneur, you don't have the resources and support that large companies have. Surrounding yourself with a team of unbiased advisors and coaches will be critical to saving yourself from costly and regretful mistakes and growing your business successfully.

As a business owner you'll certainly have plenty of opportunities to learn from your mistakes. You'll find that some mistakes, like starting the wrong business, can irreparably derail your success. They are just not worth the price of their teachable moments. To succeed as a small business owner, knowing what types of advisors and coaches to engage and when, is critical.

There are many benefits to working with business coaches and advisors for a small business. Some of the reasons a small business owner might consider hiring a coach include:

- 1. To gain perspective and guidance:** They can help you to develop and execute a plan to achieve your business goals.
- 2. To improve skills and knowledge:** A business coach can help you to develop new skills and knowledge that will be valuable in growing and managing your business. This could include things like marketing, sales, financial management, and leadership.
- 3. To hold you accountable:** A business coach can help to keep you accountable for meeting your business goals and can provide motivation and encouragement when you need it.
- 4. To overcome challenges and roadblocks:** Every business faces challenges and roadblocks at some point, and a business coach can help you to identify and overcome these obstacles.
- 5. To save time and resources:** Working with a business coach can help you to make the most of your time, resources and priorities for your business which is to grow and scale.

Overall, business coaches and advisors are an invaluable resource for small business owners who want to take their business to the next level, and who want to achieve their goals more effectively and efficiently.

There are many types of business coaches and advisors.

The most recognized advisors are accountants (CPAs), financial advisors, and attorneys specializing in various business law. At any point in your business career, you will benefit from the expertise of specialized business coaches and experts. To name a few, they are leadership coaches, marketing coaches, social media coaches, digital marketing coaches, public relations coaches, book writing coaches, human resource experts, financial coaches, sales coaches, business growth coaches, business strategy coaches, business startup coaches, and more.

What is a Start-a-Business Coach?



The beginning of your entrepreneurial career, as you explore starting or acquiring a business, is a strategic point. This early stage is when you gain great value from hiring the support of a business coach. As a start-a-business coach, my expertise is to help you objectively research, identify, and vet the viability of the best business to start, whether you might choose to create a startup, buy a business, or develop a franchise.

You, Business Coaches and Mentors. A significant cause of business failures is when new owners start or buy the wrong business or are sold one. Often to create a business from the ground up, they rely on their intuition, or they work with a business coach or a mentor. Relying on one's intuition and without a proven system is risky. While mentors and business coaches can be helpful at various times of an entrepreneur's career, if they don't specialize in the early-stage research and vetting of businesses, they can inadvertently lead a new owner to make a bad investment.

Business Brokers, Franchise Consultants. Others will rely on a business broker or a franchise consultant, which gives the false impression that they are hiring business advisors. Indeed, business brokers and franchise consultants are helpful intermediaries in sourcing business opportunities, but they are not unbiased. Their compensation is transactional. They are compensated when you invest, and by the business seller or franchisor, not by you, regardless of whether it is a solid business or the right one for you. In addition, they are limited by their own network of for-sale businesses and franchises with whom they have contractual agreements. The goal of the broker is to "close" a sale and of the franchise consultant to make a "placement." To be fair, brokers and franchise consultants don't have the time, expertise, or incentive to help you thoroughly and impartially research and vet the viability of the best businesses. At minimal, when you engage a business broker or a franchise consultant, enlisting the help of a start-a-business coach will provide unbiased checks and balances to help you make the right decision.

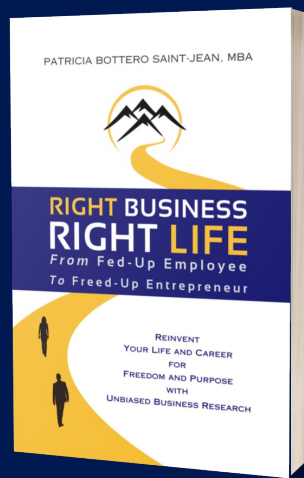
Start-a-Business Coach. This is my expertise. From a decades-long career in the trenches of America's Main Street business and digital enterprise, I've developed the **Right Business Right Life™** formula to objectively guide aspiring business owners in early-stage research and vetting their ideal business. I use various techniques, such as one-on-one coaching sessions, group masterminds, online courses, a membership, and other resources, to help my clients achieve their goals. I also use assessments, exercises, and other tools to identify your strengths and opportunities for growth so that you align yourself with the business that will thrive with you.

Initial Guidance



An easy way to test the waters to determine if starting a business is for you is by reading my book:

RIGHT BUSINESS RIGHT LIFE
From Fed up Employee to Freed up Entrepreneur



You can order it in your ideal edition – paperback, digital and audio – and get the free bonuses here:

openforbusinesslab.com/book

Next, let's discuss your vision of your dream business.

It is a **free service** with no strings attached.
We will discuss your ideal roadmap
to start the right business for you.

Book a call here:

[Openforbusinesslab.com/call](https://openforbusinesslab.com/call)

Patricia Bottero Saint-Jean



Patricia Bottero Saint-Jean is a French-American business coach, author, and freedom seeker. Her expertise focuses on early-stage research, vetting, and planning of small-to-mid-sized business creation and acquisition.

She's passionate about transforming lives and helping individuals transition from frustration to fulfillment as purpose-driven entrepreneurs. Growing up in a European culture that prioritizes quality of life, Patricia believes that the pursuit of happiness is about creating our own definition of success for a meaningful existence.

At 25, Patricia left France to start her first small business in Silicon Valley. This brick-and-mortar service and retail venture, which later incorporated e-commerce, grew into a multi-million-dollar business with a team of 40. After 20 successful years, Patricia shifted her focus to mentoring others to create or buy a small business for a life with greater freedom. Just three years after launching OPEN FOR BUSINESS LAB, Patricia was recognized as a top 20 coach in Silicon Valley.

Patricia excels in helping people discover their life purpose and align it with their perfect business. Her groundbreaking formula, **Right Business Right Life**, guides aspiring entrepreneurs from researching ideas up to the launch of their ideal and viable business based on the life they envision.

Patricia especially values how a small business can let us prioritize who and what matters to each of us. It has given her the privilege to be a parent on her terms while still having time for hobbies, travel, and bucket-list milestones, including finishing an undergraduate degree, which she had dropped at 20 to travel the world, and subsequently earning an MBA while researching and launching her new business.

With OPEN FOR BUSINESS LAB, Patricia provides a platform to those dreaming of creating or buying a business. Known for her approachable, results-driven, and unbiased coaching style, she leverages her experience and education in business and personal development to guide others on their entrepreneurial journey.

When she is not helping aspiring owners, you'll find Patricia, an avid hiker and swimmer, roaming local trails and exploring alpine lakes, mountains, and seas the world over.

Accolades from Business Owners

- *"Patricia helped me create my accounting firm Padgett in Mountain View. She provided me with practical, patient and professional ways to analyze different business models and finalize the choice that is most suitable for me. I still attend her seminars and events. Every time, there is always an enlightening idea that helps me run my business. I highly recommend Patricia who provides the best business learning experience."* **Bonnie Li, CPA MBA Business Owner**
- *"After years in the corporate world, it was time for a change, and I felt trapped. Fortunately, I met Patricia who has been my professional coach and the steady "hand on the tiller" guiding me to a professional rebirth. She used time and expertise to understand my situation and strengths and match me to an opportunity that I love without any pressure to take action on her behalf. Her nurturing counsel helped make the decision to start my own consulting business simple. Patricia's business acumen is first rate which is proving important as she still provides coaching as I grow my business."* **Andrew Peters Certified Digital & Product Marketing Consultant**
- *"Patricia has a lot of experience with small business ownership and the process involved with getting your own company up and running. I have worked with her throughout the last year to secure my first business purchase. Her method consists of finding the right business based on your personality and long-term goals and she works hard to find the right opportunities for you...Transitioning into business ownership requires goal setting and accountability to get through each step in the process. Patricia provides this accountability along with guidance and support as issues come up..."* **Benjamin Soukup - Mechanical Engineer Absentee Business Owner, Perfect Water, LLC.**
- *"I highly recommend Patricia's program, Right Business Right Life, along with her coaching services, to anyone who wants to start a business. Her program offers so much value and so many resources. But perhaps the greatest resource is Patricia herself. With over 30 years as a business owner, she brings to the table insights and hard-won lessons gained through her own experience. The conversations with her through the coaching sessions helped me clarify what it is I really want out of my business: In my case, it is an online business that I can develop from home, while working around my family life. Patricia's unique approach to business, combined with her detailed process of research and discovery, truly can help you find your right business and your right life."* **Krista Valdonidos Digital Marketer**
- *"...I've had the opportunity to learn about the best ways to start or buy a business, and how to integrate the chosen business with my ideal lifestyle. Financing the business is an important aspect that I've learnt in this course, and Patricia has the gift to motivate and find resources for her clients in such a way that it does not become overwhelming. Patricia's coaching style has not only looked at my personal strengths and accountability, but always stayed aligned with my personal goals. I'd fully recommend the Right Business Right Life course to anyone looking at becoming a business owner, either through a new concept or an already proven one."* **Cristina Iulia B. Marketing Business Development Partner**
- *"...If your goal is to find a solution, aka the best business for your life and you can't do it alone as there are a lot of factors to consider and you should look at them from different angle other than your, well, Patricia is ready to help you...The best choice is to look for the best solution, so you can happily find your goal waiting at the end of this route."* **Tommaso Labarile E-2 Visa investor.**

Twenty years from now, you will be more
disappointed by the things you didn't do than by
the ones you did do.

So throw off the bowlines. Sail away from the safe
harbor. Catch the trade winds in your sails.

Explore. Dream. Discover.

- Mark Twain

