

THE MILLION-DOLLAR ONE-PERSON BUSINESS

**Make Great Money. Work the Way You Like.
Have the Life You Want.**

ELAINE POFELDT

ELAINE POFELDT is a journalist, content strategist and blogger. Her articles have been published in *The Economist*, *Fortune*, *Money*, *INC.*, *Forbes*, *Crain's New York Business* and in other publications. She also acts as a ghostwriter helping corporations, nonprofits and private clients develop written materials. Her articles specialize in entrepreneurship, small business and careers. Elaine Pofeldt established and ran a national business plan competition for *Fortune Small Business* and has appeared as an expert guest on MSNBC and CNN. She is a graduate of Yale University.

The website for this book is at: www.themilliondollaronepersonbusiness.com

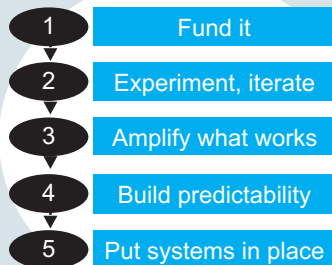
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MAIN IDEA

It is now entirely feasible to set up an ultra-lean business with just one employee (yourself) and generate an annual turnover of \$1 million or more. In the 2015 census, there were more than 38,000 firms in the United States alone which generated more than \$1 million in revenue with no employees other than the owner.



The key to growing your business to that level of revenue is to be very smart about making the most of the time you spend working. Growing your business to seven figures and beyond generally comes down to the same five basic steps:



"I am a former senior editor at Fortune Small Business magazine and have contributed to Fortune, Money, CNBC, Forbes, Inc., and many other publications. Based on my experience interviewing hundreds of entrepreneurs every year, I believe the vast majority of self-employed people have barely begun to unlock their potential in making the most of their businesses. That potential may be even greater than we imagine."

– Elaine Pofeldt



1. The ultra-lean business revolution Page 2

As of 2010, 40% of all workers in the United States have chosen to forgo traditional "secure" jobs in favor of working for themselves. Armed with the right knowledge, tools and mindset, there's no limit on what this growing group can create for themselves.

2. What makes an ultra-lean business work? Page 3

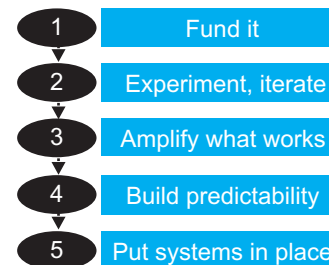
The owners and operators of successful ultra-lean businesses think differently. This is usually the result of the fact they base their business around an idea or an insight they enjoy thinking about every day. They then take action to exploit their idea.

3. What kind of ultra-lean business can you start? Page 4

There's no single pre-mapped route for finding your million-dollar idea but the basic idea is you're trying to identify where your passion meets market demand. To build a successful ultra-lean enterprise, there has to be a market for what you want to sell.

4. How to make it happen Pages 5 - 6

Starting an ultra-lean business and then growing it to the million-dollar revenue mark is normally a five-step process:



5. Keep getting smarter Page 7

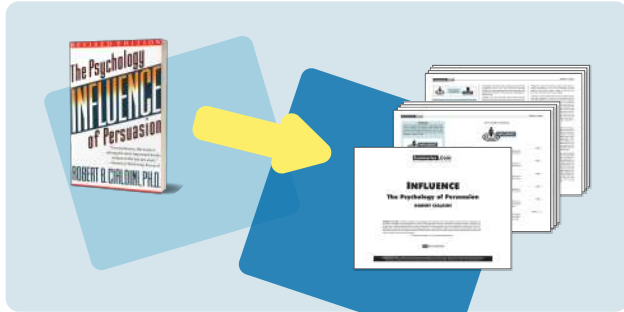
Most million-dollar entrepreneurs view their businesses as living laboratories where they can keep learning how to scale their revenue and profits. They research ideas continually and talk with other entrepreneurs to find ways to solve the problems that crop up.

6. Realize and expand your vision Page 8

The vision for an ultra-lean business might be to keep growing until it morphs into a job-creating company which dominates its niche or you might want to keep a highly profitable business that is the best at what it does but has no employees. It's your choice.

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