

FIVE WAYS TO TURN YOUR HOBBY INTO A BUSINESS ENDEAVOR

By Darnyelle A. Jervey

Making money from your hobby is not synonymous with having a business. Unfortunately, far too many people don't understand that. What's the difference between an income-generating hobbyist and a business owner? Mindset.

One key practice is that business owners set clear goals and creates strategies for reaching them. If you're a business-minded hobbyist, it's time to get your own strategies in place and fine tune them in order to transform that hobby into a bona-fide business endeavor. Here's how.

1. **Get clear about your goals for the next year.** Make sure that your goals are S.M.A.R.T—specific, measurable, achievable, realistic and have a time specification. Doing this will help to get you on the right track. You can't call it a business if you are flying by the seat of your pants but when you get clear about what you want, you can begin to gain some serious traction in your business.
2. **Validate what you have to offer against your goals.** If you say you want to earn \$250,000 in a year but only have one offering, this will likely present a challenge.



- You also want to check your bandwidth and make sure your goals align to it to facilitate your ability to achieve. If you only have your one-hour session or one widget, get clear about how many you'd have to sell to achieve your goal. It may be way more than you are able to produce and you need to know that so you can adjust your goal or offerings accordingly. This will also help you to get clear on what it will take to make your goals a reality.
3. **Back into a plan to hit your goal.** Ask yourself things like, "in order for me to make \$250,000, what is the first thing I will need to do?" And ask yourself that until you have a full-blown plan laid out. You'll want to make sure that you're clear on who you serve, how you serve them and why they

will choose you. You also want to make sure that you have identified the right marketing mix to reach your ideal clients.

4. **Map out your marketing calendar.** This is necessary to show what you're going to do, and when, to achieve your goals. Having your entire marketing plan activities spelled out in advance will help position you to grow your business. There are more

than 30 ways you COULD be marketing your business, but you want to find the five to seven that offer an effective mix of awareness generation (great for client attraction) and revenue generation (which means you'll make money).

5. **Give your business the same respect you gave your "real" job.** This is huge. You have to be disciplined to build your business. Often, that is why people get stuck in hobby mode. It's easier to just work your business when it feels good. But true business owners are always thinking about how to grow the business.

Going from hobbyist to business owner is a mindset shift for sure and when you make the shift, you will be elated at what happens in your business.



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