

9. Is your business a one-shot, make-or-break deal, or can it be flexible and change as it grows? You may not get it perfectly right on the first go and may discover new things about yourself. A little flexibility in the business offering can go a long way.

Building your business on a foundation of passion is clearly the most important part of sustained entrepreneurial success, but passion alone won't make you successful. Backing it up with positive answers to all of these fundamental market-demand questions increases your chances for success tenfold.

With passion and potential on your side, it's time to back them up with conviction, a set of Immutable Laws that form the backbone of your company.

TPE TIP

Business Cards – You don't need them to get started, and when you become a big shot you won't want to hand them out. So skip buying them for now and instead collect other people's cards when you meet them. Send contacts a follow-up email, and let your signature act as a virtual business card with all your contact info and links to your website, blog, or social network pages.

What Do You Stand For?

There is a business, located right outside Sydney, Australia, called Gorgeous Things. Its Founder, Lesley-Ann Trow, struggled for years

with her company. While she had always made enough money to live, she never really prospered, and she never really felt energized about her vocation. Entrepreneurialism, for her, was a kind of tunnel that seemed to have no light at the end.

It all changed in a moment when she recognized that her personal values were regularly being compromised, downplayed, or ignored in order to deliver what the customer wanted. Her wow moment came when she conceded that the constant challenge to her values was a result of her own activities and beliefs.

She immediately took action, and her business changed radically. Lesley-Ann identified her own five Immutable Laws that she had always had but never really acknowledged, let alone documented. She wrote down everything she stood for and everything she did not. Then she changed her business.

Everything in the company had to comply with her Immutable Laws or it was removed. If a product was not consistent with her values, even though it was a big seller, it was removed. If a vendor did not share values, even though it was an inexpensive source of product, the relationship ended. She no longer tried to sell products, electing instead to share stories about her Immutable Laws and how her products supported these values.

Business started to increase exponentially. Old products that were consistent with her Immutable Laws started to sell like never before. A redesigned website that spoke entirely to her values now drew over fifty times the amount of traffic it previously had. Consumers sharing the same Immutable Laws came back more frequently and bought more. Most importantly, she is now happy, very happy. In Lesley-Ann's own words, "Having your own company that mirrors

your personal value system is just like having a soul mate. I couldn't imagine anything better." Her business is out of the tunnel, and the sun is shining brightly.

Immutable Laws (A Filter for Everything)

I value and believe in go-givers. If someone wants to take, take, take from me, I push them away as fast as you can say, "Blood sucking, life draining bastard." But if someone genuinely is out to help others, to help her common man, I applaud her and want to associate with her. I, too, go out of my way to help others. When someone tries to take advantage of me, watch out, it is totally inconsistent with my beliefs and I will be pissed. I thrive in making, building, and participating in clear win-win situations because that is my internal rule.

We all have our own mix of unique internal rules we abide by. It is these values that we constantly adhere to, deviating from them with rare exception, that I call our Immutable Laws. When we do deviate from them for some reason, our emotions punch us dead center in the face and remind us how bad it is to compromise our own internal laws. Like the long arm of the law, every time we break our own laws our conscience catches us and punishes us. To be successful as an entrepreneur, you must abide by your own Immutable Laws.

Your values say a lot about who you are, which in turn says a lot about the type of business you will create. You must ensure absolute consistency between your values and your business. If everything you do in your company is consistent with your values, you will be happy and always inspired to work.