



# Setting up Your eBay Business

#### The Plan

Okay, are you ready? Lesson One will focus on giving you the big picture. Why are you doing this and how you will make it happen? There will also be powerful tools and concepts that will help focus your efforts and make you more productive.

If, when you've finished this lesson, you feel you do not understand any of these concepts go back and review. Remember it never hurts to review all of the information in these lessons more than once!

#### 1—Set up Your Workspace

One of the most important and essential things you must do as you begin these lessons is to establish a place where you can work and keep your "stuff." Few things will drive you crazy faster than not having a place where you can keep your references and auction materials organized.

Having your workplace in a den or a home office where it is out of the way of daily living is ideal, however it is not required. If necessary, your workplace can be in a bedroom as long as it can be kept isolated from the other areas in the room.

Making your workplace on your kitchen table is not a good solution. You will have

#### LESSON 1—OBJECTIVES

- 1. Set up your workspace.
- 2. Why are you going into business?
- 3. The E-Process.
- E-Tools Power tools for your success.
- 5. Lesson 1 task list.





to setup and take down your work area for every meal, which increases the likelihood of lost or misplaced information. This can lead to a lot of frustration for yourself and those who live with you.

Even if you do not have the ideal solution for your workplace right now decide on a place that you can use in the short term. Then make plans for something more permanent.

## Your workplace should have the following:

- A computer and printer.
- A place for files. A small filing cabinet or filing drawer with manila folders is ideal.
- Desk space (this does not have to be a large space—just room enough to work).
- Internet access.
- Notebooks for keeping track of items, addresses, and financial data.

## 2—Why Are You Going into Business?

There are lots of reasons why people go into business for themselves:

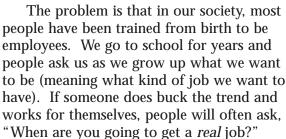
- Be their own boss.
- Work from home.
- Work when they want.
- Do things the way they want.
- Get out of debt.
- Have a better lifestyle.
- Enjoy more free time.
- Be able to do things for other people.
- Build a better retirement.
- Live a better retirement.

The question *you* need to ask yourself is, "Why do *I* want to go into business for myself?" Take a minute and write down your answer. This is important.

For most people, the reason to go into business for themselves can be summed up in one word—*control*.



Success is what I hope to get out of this.



So, if you've been trained all your life for a "job," how do you learn to take and keep control for yourself? How do you become the captain of your own destiny?

The answer is simple, but the process is not easy. You must become your own boss and your own employee. It's up to you to manage yourself as an employer would manage an employee. To do that, you need to learn and master the *Entrepreneurial Process*.



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#### 3—The E-Process

Okay, it's time to learn to think like an entrepreneur. It's easy, really. All you have to do is master eight simple steps:

- 1. Start.
- 2. Figure it out.
- 3. Make a plan.
- 4. Manage your time.
- 5. Implement.
- 6. Follow through.
- 7. Analyze.
- 8. Begin again.

#### Start

Now, let me ask you this: as an employee are you in control or being controlled? Most often you have to say, "Being controlled." As an employee you are typically told when to go to work, what to do and how to do it, when to take breaks, who to report to and when to go home. This is not necessarily bad since your employer must coordinate many people working together to make a business successful. It can, however, cut down on your autonomy of choosing when you work, the money you make and the lifestyle you would like. For that reason many people choose to go into business for themselves.

#### Figure it Out

Okay, so you're the boss. What now? You have to learn to be good at figuring out what needs to be done and listen to the lessons (more than once). The eBay Excellerator lessons are set up so that you can follow their instructions 1, 2, 3...and so forth. The information, instructions, and the tasks included there will help you figure out where to begin.

You can see why it is essential that you understand the information and the tasks in each lesson. Sometimes it may take time

and a review of the lesson materials to figure everything out, but once you do, your course of action will be clear.

#### Make a Plan

In each lesson you will be given specific tasks to complete. It is a good idea to make a list in your own words of each of these tasks. Making your own list will help you identify the specifics of each task and begin clarifying what needs to be done to complete it. This list will become your action plan.

#### Manage Your Time

So, now you've got a monster list of tasks and you're wondering how you are ever going to get it all done. Not to worry. It's like eating an elephant—you just take one bite at a time.

You need a time management plan. This is actually pretty easy to do on paper so grab a calendar or better yet, a day planner. You can use a notebook if that's all you have, but make sure to keep all your time management plans together in the same place.

First, write down how many hours you are going to work your business each week.

Second, schedule out in your calendar specific days and times you will be working your business. In other words, you will make appointments with yourself. It is best if you give yourself at least a two-hour time block for work.

Third, now that you have time allotted for your business, assign your tasks to those times. Let's say you have three hours you have scheduled yourself to work for a



particular day. Look at the next tasks you have left to do for the week and pick out three hours worth of work. If you are poor at guessing how long tasks will take, give yourself fewer tasks than you actually think you can finish. That way if the tasks take longer than you imagined, you'll have extra time. Then, you adjust your estimates for next week's planning. If you get the tasks done faster you can always add another one. If it takes longer to do the task than the time you have allotted, simply carry the task over to your next scheduled time.

**Implement** 

Now that you have a plan, it's time to put it into action. Implementing your plan is both simple and complicated. It is simple because you have a plan. Your time is scheduled, all you have to do is roll up your sleeves and do it. It gets complicated when life gets in the way.

We've all been there. We've planned something to do, we've psyched ourselves up for it and suddenly we're the most popular person on the planet. The phone rings, someone comes to visit, the dog needs to be walked, and the kids want to watch a movie. Or, worse, we've got our plan and our time and we just can't seem to get motivated.

To implement your action plan, you have to think like a boss. The time you have scheduled for your business is work time and you've got to go to work. Take the phone off the hook, put a do-not-disturb sign on your door, put the dog out, and start the kids on a movie because you've got work to do. There are a thousand little interruptions that are just dying to eat up your day. You have to take control and say, "No, this time's for my business." If you find that the time you had scheduled just



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won't work, then go back to your schedule and move the time to a better slot.

If it's a lack of motivation that's threatening to hold you back, you need to review your reasons for wanting your own business. You need to remind yourself why working at your own business is a priority! The greatest motivation comes from within.

Finally, you may be undoing yourself with your environment. We talked about the requirements of workspace in the beginning. If our workspace is terribly cluttered or noisy, this may keep you from getting down to work. Make some adjustment or find a better place for your workspace. Some people work well in complete silence; others need the background noise of a radio. Find out what works best for you and create a workspace where you can settle down to work and do so efficiently.

#### Follow Through

Once you start your action plan, you must persevere and finish what you started. Some people are great at starting, sticking with it, and finishing what they started. Most of us, however, have a problem somewhere along the way, either with the starting, the sticking, or the finishing. If this is

Note: For more specific information on Time Management, see the Time Management section under E-Tools in this lesson.

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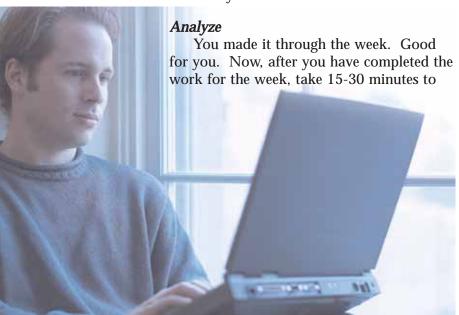
the case, you need to determine what kind of worker you are.

*Slow Starter*—These people have a hard time starting things themselves, but once things are going they will join in and see the task through.

The Fader—Some are good at starting, but have a difficult time persisting. They jump out to a quick lead, but lose momentum after a while.

On to Something Better—There are some people who are good starters and can stick with it, but have a difficult time bringing things to completion. They're almost done, but they get distracted and go looking for something else.

Are you a *Slow Starter*, a *Fader*, or always *On to Something Better*? Don't be ashamed, most of us fall into one of these categories. Seeing any one of these problems in yourself doesn't mean you can't be a good business owner, just that you have an area to work on. In these lessons we've provided E-Tools to help you get past these stoppers. It's mostly a matter of habit and dedication.



summarize what you have learned. Make sure to have this time for self-analysis built into your time management plan. It's easy to skip this step when you feel like you've already put in your hours for the week.

Analyze on a scale of 1 to 10 (1 is low and 10 is high) how you did on the major tasks. Include notes about how long it took you to complete each task. This will help you in estimating future projects. If you saw weaknesses in your plan or in your implementation, write those down along with ideas of what you can do to improve your performance. Be sure to review any concepts from the lesson you had trouble with.

#### Begin Again

After doing your summary and analysis you are ready to start again. Go on to the next lesson and begin your E-Process from the top.

#### How it Really Works

You will likely find that you will go through the E-Process several times each week, starting, figuring out and so on. What you are really learning to do here is to think and work independently. Put another way, you are learning to become your own boss, to manage yourself and to take control and that, after all, is why you got into this, right?

## 4—The Entrepreneurial-Tools (E-Tools): Power Tools for Your Success

The Entrepreneurial Tools (E-Tools) listed here below are tools you should study, learn and use everyday. At first using them may seem time-consuming and awkward, but it won't be long before they will be natural and easy to use. It is similar to learning to type on your keyboard. At first it is awk-



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ward and it can seem like there has to be an easier way to get things done. After a while, though, the typing positions become natural and things go quickly and smoothly. There is a learning curve to go through but in the end it is well worth it if you stick to it.

Every job has a perfect tool and this is no exception. These tools will help you develop clarity of vision and manage your business well. Use them every day and they will drive you to be successful.

The E-Tools we will cover are:

- Setting Goals
- Advanced Time Management
- Writing your Business Vision Statement
- Writing a Commitment Letter
- Keeping a Business Journal

#### Why Use the E-Tools?

Some of you out there may be saying: "Why do all this stuff? If I do that I am just wasting time that I could be using to make money!"

In order for you to be in control you must be *proactively* telling yourself what to do. If you're not, then you will sabotage yourself. These tools will give you the vision, the time, and the drive to make your business work. The tools will give you the power to take control and they will keep you in control as your own boss! Not using them is a recipe for failure.

So let's take a better look at our E-Tools.

#### Setting Your Goals

We've talked a lot about goals up to now, but how do you really set a goal? A wise man once said that a goal is a dream with a deadline. A simple and direct approach to setting goals is the SMART system. SMART is an acronym for:

- Specific
- Measurable

- Attainable
- Reasonable
- Timely

#### Your Goals Should Be Specific

To make a goal specific you must answer the six "W" questions.

- *Who:* Who is involved in the accomplishment of this goal?
- What: What will this goal allow me to accomplish?
- Where: What locations are involved in accomplishing this goal?
- *When:* What is the time frame to accomplish this goal?
- Which: What are the requirements and constraints to accomplish this goal?
- *Why:* What are the specific purposes, reasons or benefits of accomplishing this goal?

#### Your Goal Should Be Measurable

Making your goals measurable answers the questions of "How much?" and "How many?"

You must be able to count, measure or quantify your goal. If you can't do that then you do not have a goal, you have an idea.



Your goals should be specific, measurable, attainable, reasonable, and timely.



You must be able to measure your goals.

#### Your Goal Should Be Attainable

For a goal to be of any use to you, you have to be able to reach it. This means you must have the ability (or be able to learn the ability) to complete the goal. Setting your goals too high can be a problem. For example, rather than setting a goal of winning the Daytona 500 you might want to reach the goal of being a good, safe driver first. If

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that goes well, you might then want to

#### Your Goal Should Be Reasonable

Having reasonable goals means you must be willing to do what it takes to accomplish your goal. If you are unwilling to do the things required, the goal is unreasonable. This might mean that you may have to change your attitudes and habits to reach your goal, but if you do those things you will be successful.

For example, if you must become more self-disciplined to accomplish your goal and you are unwilling to do that, your goal is not reasonable. Until you are willing to discipline yourself, for instance, doing your time management and using the other E-Tools, it is not reasonable for you to be successful in becoming your own boss with a profitable business.

Part of the goal of being reasonable is related to time and the passage of time. You are not being reasonable if you plant seeds today and expect to pick tomatoes tomorrow. It is not reasonable to learn to do an auction on eBay today and make \$1000 tomorrow. It is reasonable to gain those skills over time, but not overnight.

Your Goal Should Be Timely

Your goal should have a start and end timeline to it as part of it being specific.

> Additionally, it must fit into the priorities of vour life.

For instance, it is not timely for you to think you can start an

consider taking it to the next level. Don't forget, setting and attaining a goal is a great way to increase your self-confidence. So choose your goals wisely.

eBay business if you are about to move. The priority of packing your things, organizing the shipping of them to another location, unpacking and placing your things in your new home must take precedence. As well it should.

Don't set yourself up to fail. Make sure you give your goals the time they need. If you do, you're already half way there.



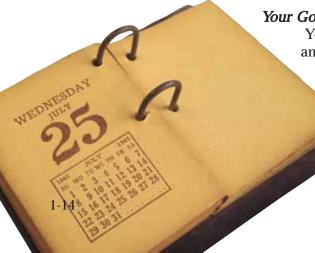
Write down the tasks and assignments that need to be done this week.

#### Advanced Time Management

After having a Business Vision Statement, the most important thing you can do to ensure success in your business is to correctly manage your time. Time management isn't hard, but it requires discipline and a plan. We've broken down effective time management into nine easy steps for you. If you follow this plan, you greatly increase your chance of success with eBay or any other online auction.

Commit to the number of hours you will work—At the beginning of each week, determine how many hours you will put into your Internet business, 10, 15, 20, etc. Write this commitment down in your calendar or planner.

Schedule the days of your week—If possible, schedule the specific hours of each day that you will be working on your business. For instance Tuesday, from 6:00 a.m. to



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8:00 a.m., Wednesday, from 5:00 p.m. till 10:00 p.m., etc. Make sure you write out your schedule in your calendar or planner and keep this at your workspace. Don't rely on your memory or pieces of scratch paper that could get lost or misplaced. Also, make sure you include time for business organization, which is the time spent making lists and determining priorities, and time for analysis as talked about in the E-Process.

Keep your appointments with yourself—Respect these appointments as you would an appointment with a person you esteem and take seriously. If you break appointments with yourself, what are you saying about your business? We make time for the things that are truly important to us. Make sure your business is a priority.

Make a "To-Do" list—Write down the tasks and assignments that need to be done this week. List your assignments from these lessons and anything else you need to do for your Internet business.

*Prioritize your To-Do list*—Reorder your list so the most important task is first, the next most important is second, etc.

Set completion times—Assign an amount of time to complete each item on your To-Do list, and then double that amount. This will give you extra time so you don't panic if things don't move as smoothly as you would like. If things go quicker than you anticipated, you can always find additional business tasks to fill in extra time. DO NOT give up your business time to non-business items like household errands or chores. Allowing these kinds of distractions make it easier and easier to break into your planned business time.

Make your action plan—Once you have completed your schedule and your To-Do list, write down a plan of action. Within

each time slot you have allotted yourself, write in which tasks you will do. Anything you do not get done, carry over to the next scheduled day. Make those adjustments in your daily review.

Implement your plan—At the end of the day be sure to do a daily review. Any tasks planned and not completed should be carried over to your next work session. Don't beat yourself up if you're not keeping pace with your estimations. Just carry over the task(s) to the next time, stick with it, and plan a bit more time for such tasks in the future.

Evaluate—Evaluate your week, your successes and failures, and make adjustments as needed. As you progress through your To-Do list and your action plan, you'll start to see trends emerge. Maybe you need to plan more work sessions during the week. Maybe you're at your desk so long that you're getting fatigued and you need to plan scheduled breaks to relax. Maybe you're working too much, letting other important areas of your life slide, and you need to back off.

Remember, sometimes it is two steps forward and one step back. If you're doing your best that's all that matters.

#### Writing Your Business Vision Statement

As you start your online business we encourage you to write a Business Vision Statement.

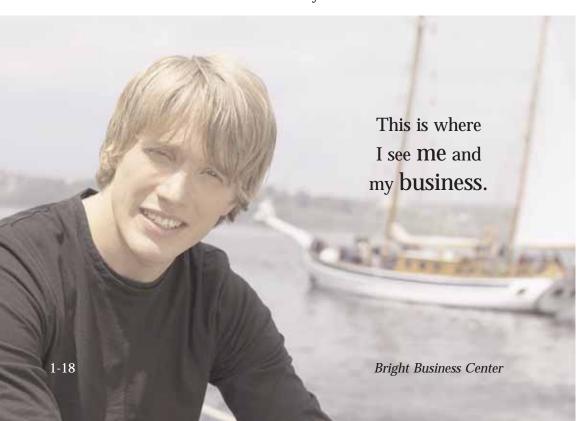
To begin with, write down your ideas, feelings, impressions, hunches, intuitions, and images of the vision of the business you want to own and run and life you want to live and enjoy. These will be like pieces of a puzzle uniquely created and put together by you. Piece by piece, they will come together to create a total and clear vision of the life you seek.

#### What is a Business Vision Statement?

This is something that needs to come out of you and be written down in as much detail as you require for focus, clarity, motivation and **belief that you can achieve your vision**. You are painting in words the life you want and are now in the process of creating. If your Business Vision Statement does not give you focus, clarity, motivation and belief then something is lacking and must be addressed and changed.

In simple terms, it is a list of goals for your business, written as affirmations. An affirmation is a statement of how you want things to be, written as if they have already happened.

Imagine yourself getting into a time machine and traveling one year into the future. You see yourself and your business as it is operating one year from when you left. All of the things you dream of having are now reality. You write down all the details of how your business works in the



future; the hours you work, the money you make, the amount of clients you have, your attitude and feelings, your further plans for the future, and your lifestyle. With all this recorded you get back into your time machine and return to the present day.

Everything you recorded in the future becomes your Business Vision Statement for today. A Business Vision Statement is simply you, looking forward, and seeing how your business will be in the future—specifically. If your Business Vision Statement does not inspire you to make changes in your life, to learn new skills, to set and achieve new goals then it is not working. On the other hand, if your Business Vision Statement is so large and out of reach then you will feel that it is unreasonable and you unable to achieve it, so you will give up before you begin.

Your Business Vision Statement needs to inspire you to stop what you are doing now and start doing new things so you can achieve new goals and enjoy a better lifestyle. What that means is different for each person. You need to decide what that means for you personally.

For some making an additional \$100 a week would be marvelous! For another person that amount would not be enough reason to get out of bed. Others may want to make \$5,000 per month, but they also realize they are not going to make it this month. They know it will take time. So, in their Business Vision Statement they will write in the next six months or 12 months they are making \$5,000 a month...AND they see themselves working 20-30 hours a week to accomplish their goals. Once there, they see themselves leaving their job and now working full time running their own successful business.

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#### Why Write a Business Vision Statement?

We have found that a number of students start out very excited and focused about their business. They put in a lot of time and energy at the beginning and then "life happens" to them. They become overwhelmed, distracted, stressed, and burned out. They begin to think, "This is too much. I think I'll go watch some TV." In starting a business, if you really stick to it, you will find that you will develop the necessary skills to make it successful. When that happens you will start to experience the enjoyment of working your own business. Your temptation to go watch TV or to engage in some other activity will diminish because you will enjoy running your business. When we're successful at something, we enjoy it. So, go out and be successful!

As you brainstorm and write your Business Vision Statement, you may have sudden flashes of insight that are dramatically impressed upon your mind. When this happens, make sure you write them into your Business Journal.

However it comes, write it down and then rewrite it with clarity and specificity so you can return to it again and again to be energized, motivated, and confident so you become unstoppable in the pursuit of your objectives. Indeed, it is this kind of clarity, confidence and passion that "moves mountains' while the doubters, disbelievers and detractors stand on the side line one minute pooh-poohing and slack jawed in amazement the next.

Also when you write your Business Vision Statement make sure you include quantity items (measurable goals—amount of money you will make each year, hours you work each week, specific places to vacation) and quality of life issues (the way you feel, attitudes, quality of relationships, etc).

Your Business Vision Statement can be written for specific time-periods, such as six months, a year, or more. You can also write them in years, such as 3, 4 or 5 years. There is no reason not to have a vision statement that continues to grow and get more specific as you determine your goals for your life.

When you read your Business Vision Statement you should feel excited, motivated, inspired and energized. If you don't, you need to rewrite it until you do. Do this and there will be times when you read your Business Vision Statement you get goose bumps...really!

Simply put, writing your Business Vision Statement and reading it every day will keep you focused, motivated, and moving forward. Reading it several times a day, especially in the morning and before bed at night, is even more effective. Your Vision Statement is your promise to yourself. A promise to make and achieve the goals that will let you take control of your life. Reviewing that promise every day will keep you on track to a successful future.

#### How to Write a Business Vision Statement

Many people think of a Business Vision Statement\_as a kind of wish list. The way they would like things to be in some distant, nebulous future. Instead, think of your Business Vision Statement as describing the business you desire as if it already exists—although it does not...yet. This can be a little strange to get your mind around, but it does work.

To get started, write down on a piece of paper all your ideas, feelings, impressions, desires, intuitions, and images of the business you want to own. See the life you Your Vision
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want to live and enjoy, then write it down. These concepts will be like pieces of a puzzle uniquely created and assembled by you. Piece by piece, they will come together to create a clear vision of the life you seek.

Once you've finished making the list of your desires for your business, it's time to write your very own Business Vision Statement. Take what you've written and condense it down to a few paragraphs. Don't worry about making it poetic, or something that could be used as a catch phrase on the side of a bus. How it's worded is not nearly as important as what you are describing to yourself and how it makes you **feel**.

Once you're done writing your Business Vision Statement, you're not really done. You should make a Vision Statement for your entire life. Go out incrementally six months, then a year, then five years. See how your life will be and write it down. As time moves forward, re-evaluate your old Vision Statements and update them. Your Vision Statements should continue to grow and get more specific as you reach your goals and determine new goals for your life.

#### Writing a Commitment Letter

It is vital that you be committed to your new online auction business. It is easy to be excited, enthused and committed when starting something new. It is more difficult when things get more challenging. There are distractions and you're not making progress as quickly as you had hoped. In times like these, you need to remind yourself of your commitment to your business and recommit to achieving your goals.

To do this, you need a Commitment Letter. A Commitment Letter is a statement of why you are running your own business and what you are willing to do to make it successful. Get a piece of paper and write a statement of your commitment.

Your letter should include the following:

- What you are committed to.
- What you are willing to do in order to get where you want to be.
- What are you willing to give up in order to succeed.
- What you want to change about yourself.
- The reason you are making these commitments, changes, and sacrifices.
- The long-term benefits you foresee for yourself.

#### Read Your Commitment Letter.

You should read your Commitment Letter out loud once a day simply to keep your mind focused on your goals. Schedule a time to read it daily.

If necessary expand on the letter to include new things that you learn about yourself and your goals as you move forward with your learning and your business.

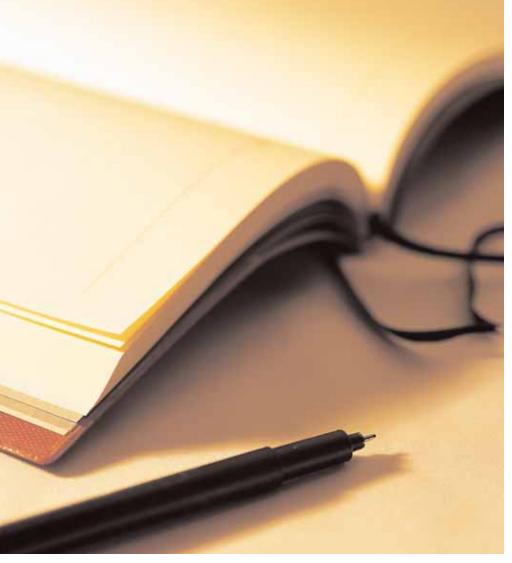
#### Keep a Business Journal

Okay, we can hear you groaning from here. Why keep a journal?

Journal writing is the most proactive thing you can do to start, build, and run a successful business. Your Business Journal is the E-Tool that brings together all your other E-Tools. It coordinates them and maximizes their effectiveness. It is the synergistic tool that will assist you to work smarter, more effectively, more enjoyably, and more successfully.

Keeping a journal will allow you to track your progress, to see where you are, where you want to go, and what you must do to progress.

Writing in your journal is having an honest conversation with yourself. It is a



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way to report what's going on with you and your business. It is also a terrific way to clear your mind of frustrations, upsets, anxieties, negative feelings, and doubts.

Most of the successful men and women in history have kept journals. This includes explorers, pioneers, scientists, writers, statesmen, generals, industrialists, and so on. Not only did it allow them clarity of thought, but journals also allowed them to look back on where they were and see how much progress they had made.

Start keeping a journal now and write in it daily. You will find out for yourself how powerful a tool it is for keeping yourself focused, motivated, and achieving.

Keep in mind that writing a journal is not what some people think. It does not have to include day-to-day mundane things such as what you had for breakfast, what you wore that day and the fact that it rained most of the day. These are details that are not really important when it comes to your journal. Dig down deep with your journal. Write things that, when revisited in months or years to come, will have some meaning for you. Write about your life, not your day. What motivates you today? How are your spirits? What are you looking forward to? What are you dreading? Make your journal a glimpse into your life. A look at the real you and the business you are creating.

We have found that some people resist keeping a journal because they are concerned that other people will read what they write. A journal is for your eyes only. It is not to be read by anyone else. That is why you can honestly and openly write what is in your mind. If prying eyes are a concern, lock up your journal in your file cabinet or keep it on your computer in a password-protected file.

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### Lesson 1 Wrap-Up

Take the time now to get yourself set up, organized, and focused. Commit to learning the E-Process and begin using the E-Tools. You are setting up new routines in your life that, with practice and time, will become your habits for success. You are preparing yourself to enjoy a whole new lifestyle where you are in control of your life and your business!



#### 5—Tasks for Lesson 1

Use your Time Management Plan to schedule and complete the following tasks:

- 1. Review the lesson until you are comfortable with the materials.
- 2. Set up your workspace, including acquiring the equipment and resources you will need.
- 3. Review the E-Process until you are comfortable with the each of the steps and are ready to put them to work for you.
- 4. Review the E-Tools until you are comfortable with them and feel you can put them to work for you.
- 5. Begin a list of goals, both long term and short term that you would like to achieve in relation to your new business.
- 6. Write your Time Schedule for a minimum of a week.
- 7. Write your Business Vision Statement.
- 8. Write your Commitment Letter.
- 9. Begin your Business Journal.

Once you have completed your tasks and feel comfortable with the content of this lesson move on to lesson 2.