

## Two Approaches to Business

Business owners have different hopes and plans for their business. These hopes and plans mean businesses go in many different directions, taking many different routes.

While there are many plans and directions in which people take their businesses, there tends to be two main directions. One is to grow and become strong, like a lion. The other is to remain small and become consistent, like an ant. The hope and plan for the “lion business” and the hope and plan for the “ant business” means they’ll go in different directions. The route each takes is incredibly different from the other. However, their essence is still the same – they’re both still businesses.

Let’s start with the business that hopes and plans to grow, like the lion. This business is sometimes called *an investment business*.

### **The investment business**

The investment business tends to belong to a person who may hope and plan to grow their business by introducing other skilled and likeminded people to work with them. They may hire other professionals to take on some of their client work because they literally didn’t have enough time to

work with everyone. They may create a physical product that they can sell, like a textbook or course, so they can support more people and earn money indirectly. Over time, this business owner might support and be responsible for other members of their team. Over time, they might be able to delegate the management onto a manager and step away from the business entirely. This way, they have become an investor. As explained in *Four Ways of Earning Money*, an investor will support from afar, will earn an income through passive work and frees up time to work on another project they fancy.

The investment business owner plans to step away from their business while their business can remain strong and steady without them being fully present. The business will continue to provide for its community of clients and the team without the business owner being present all the time. The investment business owner is able to be strong, support and protect the team while also resting in the sun (if they want to), exactly like a lion.

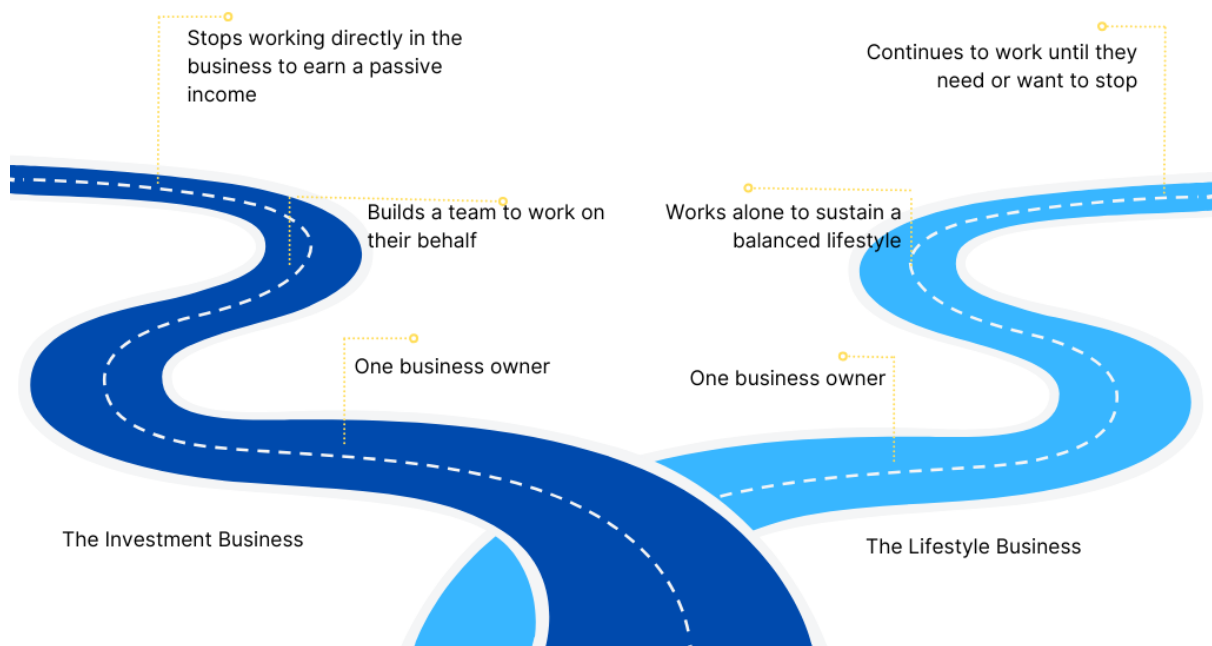
How about the business that hopes and plans to remain small and consistent, like the ant? This business is sometimes called **a lifestyle business.**

## **The lifestyle business**

The lifestyle business tends to belong to a person who may hope and plan to operate and manage a business that remains a key part of their daily life for the foreseeable future. This person's business is a continuous journey, and the business owner plans on staying on the steady and consistent journey until they cannot anymore. For this reason, a lifestyle business sometimes gets called a journey business. It's common that the lifestyle business owner aims to have an even life-work split. They may plan to work closely on their business themselves, without giving work to a hired member of staff or stepping away to allow a manager to take over. Their business may always be a great part of their life, as they consistently serve and meet their clients themselves. They plan to stay small, present and focused in the day to day running of the business, exactly like an ant. Remember though – even ants work in a colony. They're never completely alone and have a team of supporters, something we're coming to in *Support for the Business Owner*.

Lifestyle businesses are extremely common! But setting up a lifestyle business doesn't mean the approach to business can't change. Naturally, people change their hopes and plans. You may start off to have a lifestyle business, then change your business model, change route and head for a different direction. People change direction all the time!

## Two approaches to business



Throughout this training course, we'll focus on how to develop and grow a business in a way that will help provide for as many people as possible.