

MONEY CENTRAL

JULY 2023

HOW TO

START A BUSINESS
*with very little
or no money*



INDUSTRY TIPS

ACTIVE listening
SKILLS
FOR YOUR BUSINESS

FEATURE

TOP TIPS
HOW TO IMPROVE
YOUR BUSINESS'
FINANCIAL POSITION

COVER STORY

**DARRIN
HENSON**

ONE ONE WITH AN AWARD-WINNING TALENT



MS ENTREPRENEUR

BE YOUR OWN KIND OF POWERFUL



COMING SOON



MS ENTREPRENEUR



MONEY CENTRAL

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OPENING REMARKS

As we look ahead to the new financial year, MoneyCentral Magazine is poised to expand its coverage to encompass a wider range of topics, including lifestyle, events, and wellness. We aim to provide our readers with a holistic experience that goes beyond traditional financial news, delivering a comprehensive blend of valuable insights and engaging features.

On behalf of the entire MoneyCentral team, I extend our heartfelt wishes for your prosperity as we embark on this new chapter together. We sincerely appreciate your unwavering support, and we are dedicated to delivering high-quality content that informs, motivates, and empowers our readers.

Stay tuned for an exciting journey ahead, as MoneyCentral Magazine evolves to meet the changing needs of our dynamic world. Together, we will navigate the challenges, seize the opportunities, and celebrate the triumphs that lie ahead.

Jill Antonio
Editor-In-Chief

MONEY CENTRAL

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COMING SOON...

GEQ
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ENTREPRENEUR SPOTLIGHT: INTRODUCING JANINE MANNING

Janine Manning is the co-founder of Rebecca Page which is a company that creates a range of beginner-friendly, easy-to-sew, inclusive size range sewing patterns and sew along with unrivaled fitting expertise. They have over 370,000 engaged and creative members in their global community. The company is also a female co-founded UK business, that began trading in April 2018. They have 20 all-female employees and contractors who are based in over 10 countries and they all work remotely. They also buck the trend in that over half of their investors are female. Digitally disrupting a traditional industry means that they are scaling and growing quickly, even during the COVID-19 crisis.

From a personal perspective, Janine sold a business to a Fortune-500 business in 1998, when her 4 children were still young. About 7 years ago she became an angel investor, and two years ago she's one of the co-founders of Rebecca Page.

MoneyCentral Magazine recently caught up with Janine Manning to discuss her journey to entrepreneurship and here's what went down:

Could you please tell our readers a brief background about yourself and how you started your business?

After university, I qualified as an accountant and quickly discovered that I enjoyed 'rolling my sleeves up' and working in fast-growing, early-stage ventures. To build and broaden my skills, I completed an MBA 10 years later, and more recently an MSt in Social Innovation from The University of Cambridge. I mentor a group each year for the New Zealand Women's Network in London, and in 2018 Rebecca Page was a mentee in my start-up group. She was exploring whether she could turn her sewing hobby into a business, and at the end of the 12-week program, we co-founded Rebecca Page Ltd.

Can you describe your journey to success? When did you start? Did you ever imagine you would become this successful?

I left New Zealand for the 'Kiwi OE' in London the day after my final university exam in 1988 and started working for a large US computer company. After a year I went to work for a smaller company, who was a client of the large company. The business had a ton of potential but lacked financial and strategic direction. I purchased 40% of the company and scaled it with my business partner for the next nine years. We were acquired by a Fortune 500 company in 1998, which meant that after the handover period, my husband and I returned to New Zealand in 1999 to bring up our four young children.

What is your main source of income?

Rebecca Page Ltd is digitally disrupting the traditional home-sewing market by building an online B2C business that sells sewing patterns, products, and services to an underserved community with highly specific demographics, 45%



of our revenue comes from the US, 15% from the UK, 10% from Australia, and 30% from the rest of the world.

What are you currently doing to maintain/grow your business?

We are developing new online verticals such as Sewing Summits, sewalongs, and courses. Our subscription offering is also very popular with our community of 370,000+ followers.

What social media platforms do you usually use to increase your brand's awareness?

Mostly Facebook and Instagram.

What is your experience with paid advertising, like PPC or sponsored content campaigns? Does it work?

As a fast-growing, early-stage company, we have chosen to work with the agile, specialist marketing company 'The Runway Media.' This has been cost-effective and efficient in improving our marketing ROI.

What is your main tactic when it comes to making more people aware of your brand and engaging your customers? How did your business stand out?

We have a large, active, and highly engaged Facebook community. Our customers share the garments they have created in an inclusive and positive environment. Rebecca is the 'face' of Rebecca Page and shares sewing videos and posts, which creates brand awareness.

What form of marketing has worked well for your business throughout the years?

We have only been in business for two years, during which time a combination of e-mail marketing to our database and Facebook (organic and ads) has worked well with our target demographic of women aged between 35 and 55 years. In saying that, our fastest-growing demographic is women in their twenties, and these followers respond well to Instagram. We regularly offer our

offer our customers a 'freebie' pattern, which has been a great way to build our community.

How did your brand stand out from the rest of the other brands?

Home sewing with an online, digital focus is a niche, predominantly "cottage" industry. We stand out because of our ability to build an inclusive and engaged global community.

What is the toughest decision you had to make in the last few months?

We decided to buck the trend and increase our marketing spend after the onset of COVID-19 and the lockdown. This has elevated our reach and sales.

What new business would you love to start?

I'm not thinking about a new business at the moment. I'd like to keep mentoring younger entrepreneurs and encourage more potential investors (especially women) to support startups and early-stage companies. We are proud that over half of our investors are women and that we have an all-women board of four.

What is the best advice you have ever been given?

My first boss, when I was a student, advised me to treat my university day like a workday and also to clear my in-tray each Friday morning. This helped me to develop productive work habits from an early age. More than 30 years later, I still follow his advice, and he still does my tax return.

What advice would you give to a newbie Entrepreneur?

Be careful about who you choose to work with and who you take investment from. Actively engage with your founding investors. From the start, cross the t's, dot the i's, and keep an open mind and an agile mentality. Prepare a Shareholders Agreement, understand it, and then file it away. If you ever need to get it out, there could be trouble ahead.





One on one with the talented Darrin Henson

When it comes to longevity and success in the entertainment industry, few names shine as brightly as Darrin's. With an illustrious career spanning over three decades, this award-winning talent has left an indelible mark on the world of entertainment. Known for his collaborations with legendary stars such as Michael Jackson, Prince, Jennifer Lopez, Britney Spears, NSYNC, Xscape, and Jagged Edge, Darrin has worked on some of the biggest projects in the industry.

From gracing the silver screen in fan favorites like "Soul Food" and "Stamp The Yard" to captivating audiences with his performances in current shows like "The Family Business" and "Double Cross," Darrin has proven time and time again that he is a force to be reckoned with. But rather than resting on his laurels, Darrin continues to evolve and take command of his career in new and exciting ways.

One of his notable endeavors is his passion for storytelling. Darrin is not only focused on his own journey but also on creating opportunities for rising talent within the TV and film industry. By telling stories that truly matter to him, he aims to make a lasting impact and inspire others to pursue their dreams fearlessly. His dedication to nurturing talent and fostering creativity sets him apart as a true visionary in the industry.

Additionally, Darrin's creativity knows no bounds. He is currently in negotiations with major networks and streaming services for a documentary that promises to offer an intimate and compelling look into his life and career. This forthcoming project is set to captivate audiences and shed light on the remarkable journey that has brought Darrin to where he is today.

In an exclusive interview with MoneyCentral Magazine, Darrin opened up about his remarkable journey in the industry. He shared insights, anecdotes, and reflections on the challenges and triumphs he has encountered along the way. From his humble beginnings to his meteoric rise, Darrin's story is one of perseverance, passion, and an unwavering commitment to his craft.

When did your entrepreneurial flair first reveal itself?

As an entrepreneur, it really kicked in when I was about 18 years old. I was traveling to Japan and commissioned for a certain amount of money. Once I got there, I saw many opportunities, but I had to manage my schedule more effectively. I realized that I could make more money if I managed my time properly. That is when my flair for entrepreneurship kicked in.

What did your life look like before being an entrepreneur?

It looked like a guy from the Bronx who had a lot of big dreams, creativity, and energy – and it was dispersed all over the place. In other words, I had a lot of ideas that were just ideas. As an entrepreneur, I was able to make those ideas work. When I put those ideas to work, they started manifesting material gain through money and resources. So, we all have ideas, but until we can utilize them to help other people, then chances are, they will just continue to be dreams and ideas. I figured out that when you put your ideas to work, and they help someone else, you can create value for yourself and earn from that.



As a choreographer, actor, and author, what is it that motivates and drives you?

As a choreographer, it was creating dance steps that the whole world would do. As an actor, it's being able to make people feel, and as an author, it is bringing information to the masses that helps them become more of what they want to be.

In a word, describe your life as an entrepreneur and explain why.

Expanding: As an entrepreneur, I sold dance steps. As an actor, I sold emotion, and as an author, I sell philosophy and ideas. I am still growing and expanding, and my business is growing as I continue to do so.

What were your top three motivations for becoming a choreographer, actor, and author?

Michael Jackson for choreographer. For acting, it was Denzel Washington, John Travolta, and Charlton Heston. As an author, it was Walter Mosley. These people motivated and inspired me to pursue success in these three areas. I saw their success and their greatness, and that motivated me to want to be successful and great.

What do you put your success down to?

I attribute my success to consistent learning. I am a perpetual student.

What would you say are the key elements for starting and running a successful business?

It would help if you had a well-thought-out business plan and a great team to help you execute it.

What are the three biggest challenges you have

faced growing the business, and how did you overcome them?

Marketing to a diversified audience, growing the brand beyond the black diaspora and protecting the brand from being stolen.

I overcame them by 1) Making the effort to engage with audience members from different backgrounds by asking them questions and learning about what their needs were 2) Being able to speak different languages. I speak French, Spanish and Japanese. That helped me to sell to different audiences. I want to be able to inspire people of all races. When we are really trying to assist society in growing, we need to expand our consciousness to learn how to communicate with all kinds of people. Language is a key way to do that. Interestingly, sometimes people of other backgrounds are surprised. And to that, I say: "Utilizing the tools of education will surprise the uneducated and the educated when used properly." 3) Copywriting and Trademarking. Anyone can be inspired by your product, use the phrases and work you have created, and make their products just like yours. You want to protect your brand from being hurt if you feel it is of value. You don't want it to be used in any way you didn't intend for it to be used.

What do you hope to see happen in the near future for small businesses worldwide?

That they grow into large businesses. I don't believe in starting a business and, ten years later, still calling it a small business. If it remains small, it means you still need to grow it. I also hope that people find and learn the value of small businesses. I think when you are paying attention to the consumer and creating an answer to their needs, you create value. We create value for ourselves and our businesses if we listen and create products and services that people need and want to support.



INTRODUCING

LUKE GARRETT



There are several young investors right now who are making their way to becoming rich by getting into smart investments and one such upcoming investor who's on the verge of achieving financial freedom at such a young age is Luke Garrett.

Luke grew up in a small town just outside of Liverpool, England, with mixed Middle Eastern and British roots from his mother's side.

From an early age, he has always been fascinated with the mechanics of how business works, he's always wondering why people buy

things the way they do, or what makes one service better than another – pretty much pushing the boundaries of both service and products.

His mentality actually evolved from his grandfather who was a successful businessman himself. Back then he would always tag along with his grandfather on his day-to-day dealings just watching, listening, and learning.

Having thought long and hard about how he could build, maintain and expand wealth, he looked at those on the Forbes List whom he considered to be innovators, trailblazers, and visionaries for inspiration and he saw a pattern; these innovators took something simple and made it so much better for everyone. They all came from varied backgrounds and are considered leaders in their respective fields. Luke figured out that these trailblazers all had a clear common factor when it comes to their investments and assets: it's real estate.

Luke currently works at NED Capital, a unique non-leveraged property investment company based in London that is entirely self-funded and building a grade one portfolio of exclusive residential and commercial assets in the UK. He's also passionate about helping people get into real estate to achieve financial freedom. MoneyCentral magazine recently caught up with Luke to discuss his journey as an investor and here's what went down:

What was the process for you to finding what you wanted to do?

I regard myself as being extremely fortunate in that I knew the path I wanted to take from an early age. This gave me focus and precision.

My academic "career" ended at 16, and I vividly remember getting home from the last day of school and whilst my friends were busy planning parties, I was on the internet searching for my first investment property, calling estate agents, making connections, speaking to my parents about financing these projects!

Whilst my passion was driving my motivation, I quickly realized that passion wasn't enough, you needed capital. I decided to get a job in a local barbershop. 6 months on, I saw an opportunity in the fast-growing male grooming industry. 18 months later at the age of 19, I opened my own male grooming salon. My focus was, again, on quality of service, the materials I used, and the time – all differentiators in my mind. This experience gave me the impetus to launch into the property development market.

The reality for me is that finding out what I wanted to do was a process, not an event. A man can't be pregnant but can learn how to be a great parent!

What has been the most memorable experience of being in the property industry so far?

So far, it must be the moment I completed the purchase of my first property and receiving the keys. People look at these things as a sacrifice, but to my mind, this was part of my investment into my future.

What was ironic is that whilst my friends were traveling, at university, taking vacations, I was working hard and trying to create my future.

It reminds me of some great advice I received: The thorns on a bush are there to protect the beauty of the roses. In other words, be aware of the challenges and plan for the solutions to them as the objective is worth it.

Not all experiences are positive ones, and these are the ones I benchmark myself against – for example, because of my relatively young age in an industry where people often quote the number of decades they have been involved in, I was not taken seriously. I turned this negativity into a positive and which will hopefully encourage



other younger people to enter the industry. There is no minimum bar to entry in real estate!

Who have been the most interesting people you've met so far?

I have found that some people are in "transmit" mode, others are in constant "receive" mode. Those that have influenced me have been my first employer later to be my business partner. He was the first person to instill the importance of self-education and success, which was a solid foundation and a great path to follow.

Property is about the presentation of the product, gaining insights into what a buyer or me, as a developer/investor, wants, the goals, and objectives. My grandfather has been instrumental in teaching, then guiding, and now watching from afar and asking me for advice! To me, that is a humbling moment.

What makes your organization different than your competitors?

In four words: Attention to detail and specialization.

At NED Capital, specializing in a niche market is the easiest way to make the competition irrelevant. We are in a highly favourable position to be self-funded and therefore have a reputation to be able to move and close deals, sometimes within hours, but usually within a few short days.

Decision making is key – our structure is designed from the bottom up to empower decisions to be made by individuals, not computers.

By narrowing down your target audience to a specific group, you can be considered an expert in your niche and easily become the best in your field. For me this is luxury.

I try to find out everything possible about the areas I am looking to invest in, their income, the cost of schooling, the average spend on leisure, crime rates, even the ratio of single to married people!

But what is unique at our company is this: investment targets are set not by return, but by spend, in other words, we MUST invest our portfolio budgets each year. That, to me, is unicorn-like!

What has been the most valuable lesson you've learned while in the property industry. This can be about the industry or about yourself.

Great question!

Lessons never arrive without a "plus one", nor does success – a team effort is critical.

The property industry is a powerful economic, cultural, and emotional force. I always remember that the decisions I make can affect not only my own future but those of others, the surrounding area, and a generation to come.

My biggest lessons have been to trust the wrong people, resulting in wasted time and money – all equaling lost opportunities. However, I am so grateful for those lessons as without CO2 we can't have O2!

Who has impressed you most with what they've accomplished?

Perhaps I am inverting the question here, but I respect and admire people who have made mistakes equally with those I laude.

There is a humility in being able to learn from someone who has "made it" and then "lost it". Their journey has created turbulence within themselves.

My most admired person is definitely all my teachers at school who constantly drummed it into me to follow my ambitions – one was always careful never to call them "dreams", but ambitions that can be realized through hard work and surrounding myself with smart people.

Tell us about something you are proud of – about your greatest challenge.

Achieving what I have achieved without going to university.



I see too many people my age buying into the illusion that if you don't go, your life will be ruined - that you will end up trapped in some other mundane occupation.

The truth is, even with a university degree, there is no guarantee of progress, you will just begin your 'career' four or five years later, tens of thousands of pounds in debt. I wanted to break this mould through hard work, sacrifice, and dedication.

Overall, there is no "greatest" challenge, it is all about life's stages, motivations, and innovative thinking. This forms my mental attitude.

What is the best advice you have ever been given?

Always be prepared to walk away from a negotiation, but with dignity and respect. This is distinctly different than walking away with frustration.

You can't bring emotions into deals.

Trust your numbers. Be open to scrutiny.

Too many people become emotionally attached to deals and this is the absolute worst thing you can do. Always be prepared to walk away!

What takes up too much of your time?

A relentless inability to switch off. The constant strives to better my business and those with who I interact with. I am, and this is a cliché we have all heard, my own worst critic!

What does being a successful real estate entrepreneur entail?

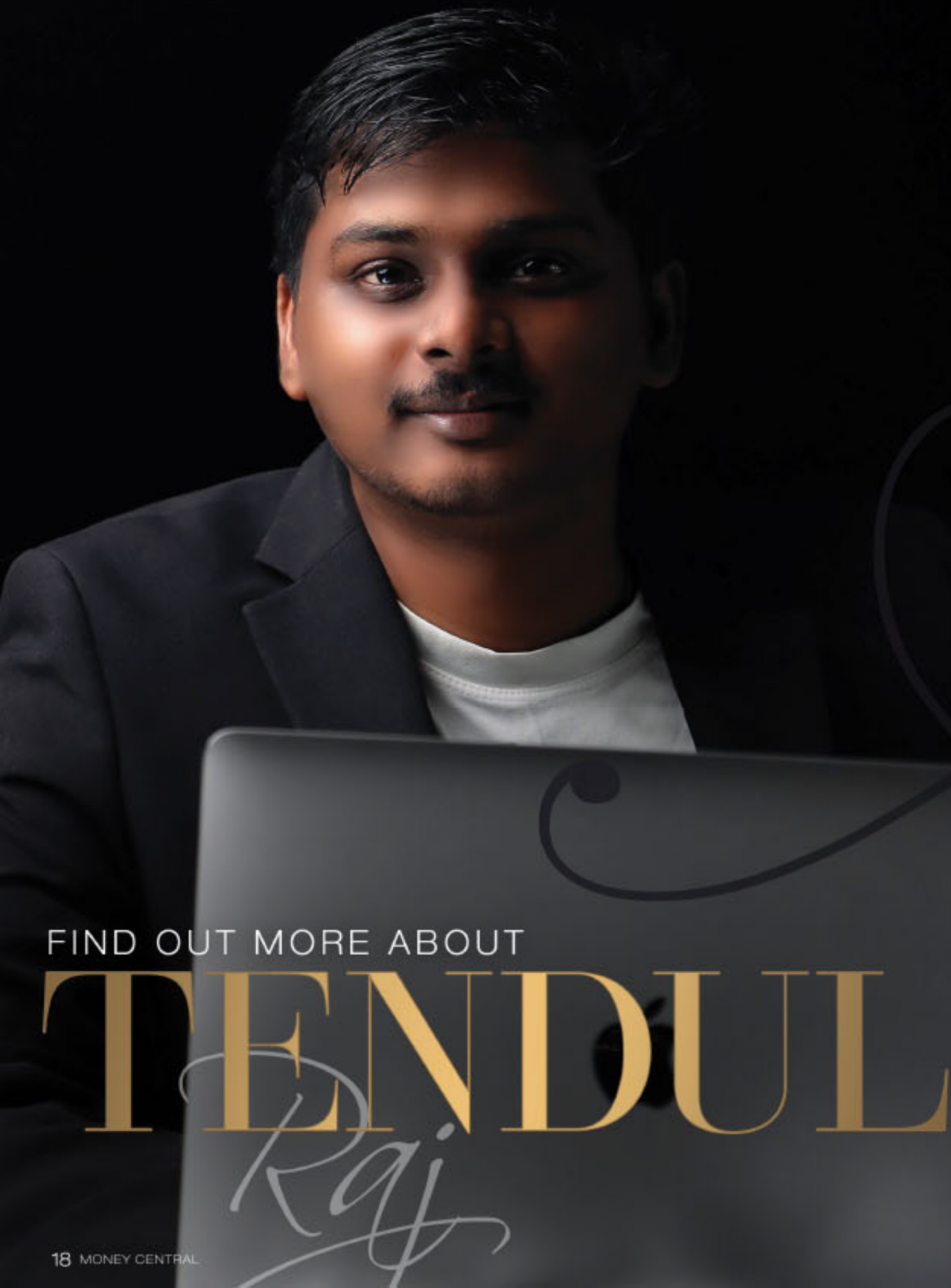
I passionately believe in three main attributes:

- Drive and determination - you will encounter challenges and disappointment almost every day. Remember that you have the ability to bounce back and push forward. Not everyone has that ability.

- Calculated risks - everyone is familiar with the term "no risk no reward" but the risk has to be mitigated with thorough due diligence. This enables you to not maximise profits, it is the maximisation of opportunities that results in profits, not the other way around. People look at the bottom line, where the detail is in the approach and opportunity to that approach.

- Building relationships - the single most absolute constant trait in real estate is building long-lasting relationships for mutual benefit.

This will be the backbone of your organisation, having people contact you first before anyone else is always my objective. Then, and only then, can you be confident they will go the extra mile for you.



FIND OUT MORE ABOUT

TENDUL

Raj

“TENDUL RAJ IS A SUCCESSFUL ENTREPRENEUR & A KNOWN EXPERT IN THE BITCOIN, BLOCKCHAIN AND CRYPTO INDUSTRIES”

A serial entrepreneur, Tendul Raj is a leading expert in the Bitcoin, Blockchain, and Crypto industries. He is on a personal mission to develop a culture of entrepreneurship, helping start-ups achieve their full potential as well as] expand existing companies. His overall mission is to foster a society of economically independent individuals who are engaged citizens, contributing to the improvement of their communities across the world. In fact, he has built a career revolutionizing the financing industry across the globe and he currently consults and advises for a range of multi-million dollar companies.

Born and raised in Pondicherry, Tendul's entrepreneurial journey started when he was 22. Soon after graduating from college, he started planning to start his own company. During the crucial stages of starting his new business, Tendul experienced sleepless nights for several weeks as he worked tirelessly day and night establishing the new company. Finally, after all the struggles and hardships, Nextazy Solutions Pvt Ltd was born. He also decided not to limit Nextazy with just a single vision - he wants Nextazy Solutions to provide blockchain solutions and AI-related services.

Tendul now focuses on the Blockchain industry and offers advice, consulting services, connections to Blockchain experts, and investor relations strategies.

MoneyCentral magazine recently caught up with Tendul to discuss his journey as an entrepreneur and here's what went down:

What are you currently doing to maintain/grow your business?

Currently, my team and I are working on two big technologies - Blockchain and Artificial Intelligence. I was so driven towards Blockchain technology that I decided to provide Blockchain-related product solutions and services. AI is my new favorite. It has been three years since I developed an unconditional bond with AI. Learning AI helped me grow my business and myself.

What social media platforms do you usually use to increase your brand's awareness?

All social media platforms are good. Each platform follows different algorithms and has its own advantages and disadvantages. I always prefer Instagram and LinkedIn to increase brand awareness.

I use Instagram not only for brand awareness, but also to convey my ideas, innovations, messages, showcase the work we're doing, and above all interact with interesting people. And I prefer LinkedIn to connect with other businesses and like-minded people.



What is your experience with paid advertising, like PPC or sponsored content campaigns? Does it work?

I do have an experience in paid advertising like Google ads, social media ad campaigns, sponsored content, and other things. I suggest that emerging businesses should make use of paid advertising for better reach.

What is your main tactic when it comes to making more people aware of your brand?

When I started Nextazy, I made sure that all my strategies were unique and innovative. My priority is always customer satisfaction and that way my brand's reach increases overtime. Even today, I tell my colleagues that if you can drive one potential customer towards you, driving a hundred will be a piece of cake.

What form of marketing has worked well for your business throughout the years?

Businesses these days are getting more customers, but they are not providing quality services. This should change. Each business needs different marketing strategies to prosper. But one strategy is common for all and that's customer satisfaction. In our company, we work for the betterment of customers and this has been working well for these many years.

What is the toughest decision you had to make in the last few months?

I would say the toughest circumstances rather than the toughest decisions. Due to this Covid-19 pandemic, working from home has become mandatory. Since it's a new thing for most of my people, it was difficult to maintain and increase productivity. Besides, keeping them motivated was also tedious initially. But luckily, this has reduced greatly by now.

What money mistakes have you made along the way that others can learn from (or something you'd do differently)?

I've made a lot of mistakes, but money mistake, there's only one and that's hiring the wrong people. Actually, these people are not wrong. They are just not suited for our environment and work culture. Unfortunately, I've repeated this mistake again and again, which cost me a lot of money.

What new business would you love to start?

I would love to step foot in deep-sea research. Many governments and private firms are already indulged in outer space exploration looking for habitable planets and other things. But most of the Earth itself is yet to be discovered. More than 90 percent of our oceans and seas



A woman with long brown hair, wearing a wide-brimmed white hat, a white short-sleeved dress with ruffles, and brown boots, is sitting on a sand dune. She is holding a brown crossbody bag and sunglasses. The background shows a beach with waves and a blue sky with light clouds. Two wooden posts are visible in the sand.

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HOW TO START A BUSINESS WITH VERY LITTLE OR (NO) MONEY

I want to start a business but I don't have the means', says the entrepreneur-wannabe that resides within you. Most of you are taunted by the idea of shifting from the typical corporate slavery to the empowering realm of entrepreneurship. Commonly, you fear the possibility of losing job security and you are not financially stable enough to carry out a big plan like running your own business. Apart from these, you are also crippled by the thought that you don't have the financial resources to ditch your crappy boss and become your own master. Apparently, all these are just myths designed to encapsulate you in your cowardice by settling into mediocrity. The truth is – there is promise amidst the uncertainties. You just have to be brave enough to embrace it while making use of all your skills, your marketing and sales knowledge, and your good work ethics. Now you can take heed of all entrepreneurship advices from successful entrepreneurs, but when you're sitting alone, torn between the amount of money in your bank account and your tedious pile of office work, remember that the following guidelines do not require big investments.

Know your target market and create something

While creating something does require some money to fulfil supplies in order to fill your inventory, the products you create can always be priced more than the actual cost. Better if you are an artisan as online platforms are sweet spots for handcrafted items, for example Etsy and the newly launched Handmade at Amazon. Both have their advantage and disadvantage. While Etsy's listing price (\$0.20 USD per item) remains inexpensive compared to Amazon, the latter has a strong foundation in terms of online selling and attracting traffic. Either way, both have their strengths and weaknesses, it just depends on how you market your brand to your target market.

Master the art of reselling

Holding garage sales in your own backyard is a cost-effective way to earn income. Have the freedom to rummage through various thrift shops and/or flea markets near you for unique items that you can resell either online or in person. Should you decide to take the route of online selling, consider the convenience of drop shipping which is a retail fulfillment method that allows you to sell items without even touching your products. The process begins when you purchase your products

from a manufacturer and let them ship it directly to your buyers. This definitely enables you to launch your own ecommerce store with very minimal capital and low overhead expenses.

Bank on intangible capital – Skills

No money? No problem! Earning extra income through your talent and skills is another revolutionary way to break into the entrepreneurship realm. The variety of services that you can sell is almost limitless. Can you write, babysit or even be a personal assistant? If you answer yes to any of these, stop vegging out in front of your TV and slowly carve your way through financial stability. While this is not a cake walk due to a large pool of services out there, ensure that you have a competitive advantage that can make your service distinct from the rest. This is where branding comes in but promoting your services through Upwork, Elance, or Craigslist will definitely be a good start.

Try outsourced services to build up your business

We all know that brand exposure is critical especially when starting up a business. You may need ad campaigns or to build relationships within the industry you've chosen in order to establish your brand. To make it happen, your logo, website, and other online representation should reflect the image that you want to portray. When you hire designers, take advantage of outsourced designers that you can find on various talent sites and websites such as Fiverr, Upwork, or Elance. You'll be surprised at how much you could save without sacrificing your desired quality.

Enjoy free advertising through effective use of social media platforms

When you seize the power of social media advertising, take full advantage of it and use it effectively. Twitter, Facebook, Instagram, and Pinterest are currently leading the list of traffic generators in terms of brand promotion. Analyse the analytics and utilise it to reach out to your target consumers. When you discover their social media behaviour, it gives you the edge to speak to them lucratively through your brand. Learn how to engage other users and they will surely keep coming back to your page which will lead to increased traffic that will eventually yield high conversation rate.



THE BIG REASON ACTIVE LISTENING IS A CRUCIAL SKILL FOR ENTREPRENEURS

Though many young and aspiring entrepreneurs believe they can "talk their way" into their goals, and that money is all they need to be successful. Both of these beliefs are inherently flawed, and in reality, will only get you so far in life. The real success for entrepreneurs comes through learning to communicate constructively and can help you strengthen your business endeavors in an honest and stable manner. The critical skill you need to succeed as an entrepreneur, and really, as any person in business, is active listening.

What is Active Listening?

Before you can hone your skill and become a better active listener, you need to understand what it means. Essentially, active listening is exactly what it sounds like; it's the act of listening to someone entirely. It is so easy to multitask during skype and zoom calls in the modern era or while on the phone with someone. It can be incredibly tempting to think about your next "pitch" while someone is talking, or to tab over during a skype call to work on the project that you've been trying to finish for most of the day.

Active listening is the opposite of those temptations. Active listening is to give the speaker your full attention, pay attention, read between the lines, read their body language, and ensure that you understand what the speaker is saying. Active listening aims to understand the information that they have shared with you through listening and asking questions. You should never interrupt them to ask questions, as too often they would have answered it for you throughout whatever they were saying. Instead, you should be listening, and when there is a natural break in the conversation or presentation, you should ask your question.

Listening isn't just about the words shared with you verbally; it's about understanding their facial expressions while they speak, what their postures tell you and other cues that are non-verbal throughout the conversation. Between this attention to detail, and asking questions, you can become a much better active listener.

Why is it Important?

No matter what the situation is, may it be business or just interpersonal relationships, active listening is an essential and critical skill to learn. It becomes much harder to develop any relationship, business or otherwise. The reason it is so essential to be actively listening and to be good at active listening is because of misunderstandings. Without understanding what someone is saying, or feeling about a situation completely, you could wind up misunderstanding -- and thus miss handling -- a situation entirely.

Cooperation is the heart of all businesses and business endeavors, but you can find yourself struggling to communicate without understanding your team and the problems at hand. Whether you're a small business owner, an aspiring entrepreneur, or a CEO, people will wonder if you are truly qualified for your position without good communication skills. Leaders who are poor communicators find it harder to keep employees and open healthy dialogues with those around them, and will begin to suffer under the strain of this single shortcoming.



HOW TO IMPROVE YOUR BUSINESS' FINANCIAL POSITION

Secured funding is one of the major feats for every business, which requires expertise in thorough planning and analysis. However, an emerging entrepreneur can only see the real value if he makes use of the initial support he has and turning it into a long-term growth by means of doing an initiative to transform sustainability.

Financial stability is very important. Without it, brands and businesses lack a solid foundation to cater their business endeavours such as revolutionizing product lines, expanding storefronts geographically, or creating new investments into packaging and shipping for an enhanced customer experience. This is very true to emerging businesses.

Emerging entrepreneurs have a tough job in transitioning pioneer funding resource into companies having verified equity. If you're just starting up then you need to know that in order for your business to prosper, you have to change from your simple selling idea into thinking about your whole business model and looking into a tangible financial plan. Here are 3 tips for you on how to run a financially-stable business as a starting entrepreneur:

1. Develop your Clear Vision and Path to Profitability

As an entrepreneur, it's essential for you to have strict principles when it comes to finance because it will govern your incoming as well as your outgoing spending. If you're planning to seek capital by means of funding, there's a need for you to demonstrate your anticipated ROI too investors and add detail as to where your expenditures will be going.

You should give an explanation on how you decide to manage all receivables and cash. You should exhibit a firm and clear vision on how you can become and remain positive in terms of cash flow. "Building your business" is not enough as a financial plan if there's already the involvement of venture capital funding and private equity.

2. Make use of Investors to Increase your Financial Viability

Thinking about your own finances is an utmost priority for you as an entrepreneur but it's also equally important that you critically think about your partners' and investors' success because they're the ones backing up your business' growth. It's a sign of good partnership if you're able to make decisions having them in your mind. By helping your investors and partners, you're also given the chance to ask help as a return of the favour.

3. Make Stable Hiring Decisions

Shortcomings are hard to admit but as a smart entrepreneur, self-awareness is your mark on focusing on your business' financial future. Other successful entrepreneur's expertise and experiences are best in avoiding the waste of essential financial opportunities. It will be very impressive if you can better understand leveraging finances. Be smart in bringing in executives; better if they're already successful players in the industry.

Running your business as an emerging entrepreneur is not all about money but the proper management of your finances is an integral key to the long-term success of your business. It's good to make investments and smarter in making financial decisions on advertising spend, customer acquisition, costs, and strategies for liquidation.



HOW TO BOOST YOUR INSTAGRAM ENGAGEMENT USING THE RIGHT HASHTAGS

If you're an entrepreneur or a budding Instagram influencer who's looking to increase your followers and none of your strategies are working thus far, you may need to take a long, hard look at the hashtags you're using.

You can post 20 epic photos per day but you're not using the right hashtags, you won't receive any new followers or audience engagement it's as simple as that.

Before I start laying out some strategies to grow your audience, let me explain what hashtags in Instagram are actually for just in case there are newbies out there.

Think of hashtags as a form of directory.

Whenever you post a new photo you need to use the right hashtag to correspond with your photo otherwise you won't attract the right people.

So what's the importance of Hashtags yo may ask?

Well, millions of Instagram users usually jump from one hashtag to another, sometimes stopping to see if there's a new, interesting Instagram user they might want to follow.

You don't want to miss out on capturing the attention of these Instagram users right?

But the big question is, which hashtags should you actually use to gain new followers?

Well if you're thinking of using standard hashtags like #me #cute #beautiful #fun #happy - you'll be competing for the attention of millions of other people.

Plus, these hashtags are too broad so if you're thinking on laser-focusing on the right audience, you're barking up the wrong tree pal.

If you want to laser-focus on your target audience here's what you can do:

Be precise with your hashtags

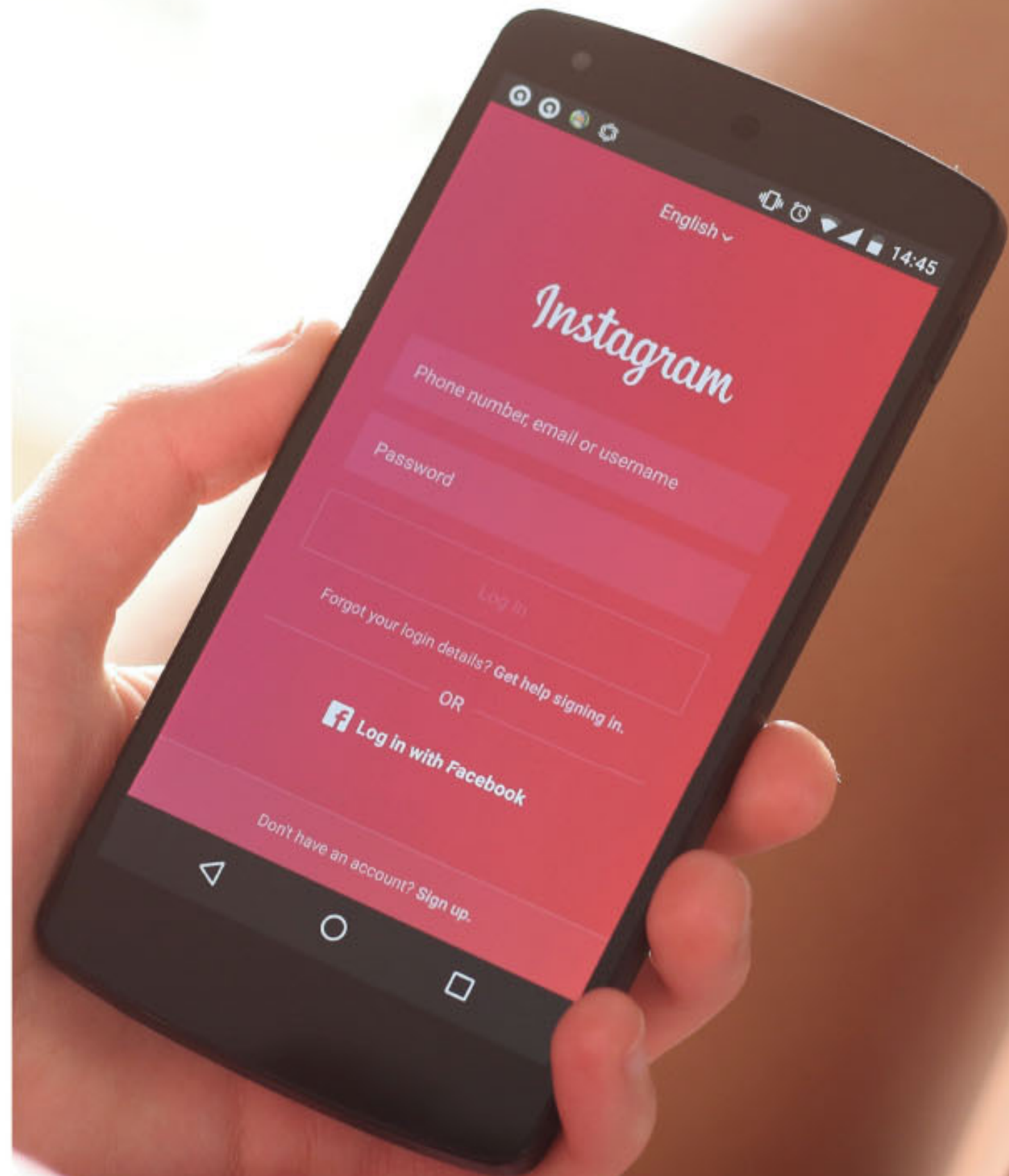
Standard hashtags like #cute #fun and #happy have way too many eyeballs on them so you can't engage new people because they're too broad.

Focus on your target audience and I bet you'll get more engagement.

Try to use hashtags with less following

For example, if you're a fashion designer and you decided to post one of your creations on Instagram. If you click on hashtags, Instagram will actually give you hashtags other people have been using.

Here's the trick to using hashtags, if you're going to use hashtags like #fashion #fashionblogger #fashiondesigner #fashionista or #fashionable - you'll be competing with MILLIONS of people who use the same hashtags.



However, if you use hashtags like #fashiondesigns #fashiondesignerlife, or #fashiondesignerslife you'll be competing with fewer people so there's a higher chance of your photo staying at the top posts of that specific hashtag, therefore, you'll get more eyeballs on your photo which can lead to more targeted followers.

Hashtags pretty much act as a GPS in navigating Instagram users to the right photos they want to see.

Here's a step by step process you can follow:

- Put together a big list of hashtags you can use so you can just copy and paste when it comes to posting a new photo. Be as specific as you possibly can.

- Type a standard hashtag that is related to your business or field so you can laser-focus on your audience. For example, type in fashion as per above and you can immediately tell which hashtags are popular based on the post count on the right-hand side of the hashtag.

- Use some of the really popular hashtags in your industry but use more of the hashtags with less post count. Make sure you save these hashtags so you can just copy and paste next time.

- Another awesome way of finding the right hashtags to use is to steal some of your competitor's ones. Click on some of your competitor's photos and make a note of the hashtags they are using. You can add these to your database.

Put hashtags in your comment section, not in the photo

Putting over 20 hashtags on an Instagram post looks really spammy and it looks like you're trying really hard to get some attention.

My recommendation is put around 2 to 3 hashtags in your photos and then you can put 20 or more in the comment section of your photo. This technique just makes your post look neater and you're not rubbing too many hashtags in people's faces.

People don't need to see what hashtags you're using, they just need to find you.

Use no less than 3 and no more than 30 hashtags

30 hashtags are actually the maximum amount of hashtags you can post on your photos' comment section so you don't really have any choice but to cap it off at 30.

According to Buffer, more than 11 plus hashtags have more engagement so the more the merrier as long as it's less than 30.

In conclusion

More than 800 million people all over the world use Instagram on a constant basis so it's definitely a social media platform you HAVE to tap for your business.

The thing is, you can post as many photos per day as you possibly can but if you're not using the right hashtags, you'll get nowhere.

As long as you follow my tips above and regularly post compelling photos on Instagram, I guarantee you'll be able to easily rake in 100-300 real, targeted followers per day.





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