

****Effective Entrepreneur Study Guide

Biblical Principles for Success

God has an amazing plan for your life. Do you know your purpose?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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How can we be assured of success? Proverbs 19:21. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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What are the gifts and talents God has given you to fulfill His purpose? \_\_\_\_\_\_\_\_\_\_\_\_\_

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How can we see those gifts and talents increase? Matthew 25:29. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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What does the Word say about wealth and prosperity? Deuteronomy 8:16-18. \_\_\_\_\_\_\_

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What things are you passionate about? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Have you ever considered turning your passion into a business? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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How could your business fulfill your life purpose and bless others? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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What are you doing to attain the skills required for Excellence in your field? \_\_\_\_\_\_\_\_\_\_

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Blue Ocean Strategy

Give an example of an uncontested market space where the competition is irrelevant.

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How did they capture new demand? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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What is meant by--a leap in value while streamlining cost? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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How can you create a niche within the current industry? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Use the Scientific Method to discover a Blue Ocean (see free download). \_\_\_\_\_\_\_\_\_\_\_

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Do you use the competition as a benchmark? What can you do to make it irrelevant?

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How can you become your own competition? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Give an example of creating better processes to lower costs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Do you know how to apply for a patent and when you need one? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Red Ocean VS Blue Ocean

Red Ocean Strategy tries to beat the current market in a crowded space.

* + Compete in an existing market space.
	+ Must beat competition.
	+ Exploits existing demand.
	+ Make the Value/Cost trade off.
	+ Differentiation OR Low cost.

Blue Ocean Strategy

* + Create an uncontested market space.
	+ Make competition irrelevant.
	+ Create and capture New demand.
	+ Break the Value/Cost trade off.
	+ Differentiation AND Low cost.

Creative Process - Marketing Plan

Articulating the message of your idea/product/offering (see free download Creative Direction Document).

Who is your target audience? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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What are the motivators and core needs? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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What is the solution with or without your product? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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How does your product satisfy the need? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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How does your product change and improve the audience’s life? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Create a statement of identity meeting the core need of your audience. Message Box.

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Digital Marketing

Currently the best use of ad dollars is digital.

All forms of media have digital options.

Research the options below to make wise decisions when choosing an ad agency.

* Geo-targeting--Zip codes, cities, counties, DMA, countries.
* Demographic targeting--Age, sex, education level, income level, family size, ethnicity.
* Geo-fencing--GPS and RFID technology creating a virtual geographic boundary (location services).
* Site retargeting--Ads following visitors of your site.
* Search retargeting--Ads following visitors of similar searches.
* Devise targeting--Ads sent to specific devices.
* Contextual targeting--Ads to visitors consuming content relevant to your business (Key word list).
* Behavioral targeting--Ads sent based on predicted behaviors of target audience.

Conversion Engine Funnel (see free download)

All ads and posts directed toward Ultimate Response