

CREATIVE STRATEGIES FOR STARTING A PROFITABLE SIDE BUSINESS

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If you're finding it difficult to stay ahead of the game in this tight economy, you're not alone. Your day job may not even be enough to keep your balance sheet in the black! With that in mind, it's probably time to take action.

Instead of hoping for another salary increase, why not try to figure out another option?

Helping yourself is the best course of action if you want to get your bankbook looking rosy again. While dedicating time to your day job is crucial to taking care of bills, look for profitability elsewhere.

Following these essential strategies can put you in a better financial position:

1. Capitalize on your skill set. You know what you're good at, don't you? ***So how about applying your skill set and capitalizing on prime earning opportunities?*** How can you get a business started using your natural abilities and as little financial capital as possible?

- Your first step is to write a list of all the things you're good at.
- Next, strike the ones off that may not present lucrative business opportunities.
- From your shortlist, come up with business ideas and start researching ways to get those businesses started.

- Finally, just do it!

2. **Investigate common consumer needs.** People everywhere have everyday needs. What are those needs and how can you best fulfill them? ***Facilitation is a great way to make good margins.*** You may not necessarily be providing the exact product or service they want, but you can certainly find it and facilitate it!

- Have quick one-on-one chats with people at work. Try to understand what they need, but can't seem to find the time to get done. ***Develop a plan that helps people get what they want.*** Then add a markup for your time. That's straight profit!
- Watch trends in the news or on social media to see popular topics. Try to figure out how you can get in on earning opportunities by helping to address any of those trending issues.

3. **Advertise via social media.** You can do this one yourself or with a partner. Market yourself around your community and see how you can help other community members or support local activities. Use popular social media sites to advertise your services.

- ***Design your Facebook page and provide relevant details about your service offerings.***
- Does your community gym have a Facebook page? Like their page and share your business ideas with them. For example, let everybody on the gym page know that you sell exercise mats and other accessories.
- What about babysitting? Does your day job allow you enough time to

babysit in the evenings? Send an email to the community database and make yourself available to assist parents from the area.

4. **Take an investment risk.** Seek an investment worth your time and money.

- Maybe you can find a struggling business that you feel confident you can turn around.
- Perhaps your investment could be in creating a product that you know consumers want.

The onus really is on you to turn your situation around so you can start to see positive activity in your bank account. ***It's your future and your well-being on the line.*** Show how much that future means to you by developing creative money-making ideas.