





PASSION  
*to*  
**PROFITS**

How to Start a Profitable Online Business That You Love

RON SCHAFFER

*Author of "Fanning the Ember"*

# Passion to Profits

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You Love

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[www.5steps2abundance.com](http://www.5steps2abundance.com)

## About the author

Ron Schaffer is an entrepreneur, author, speaker and online business consultant.

You can see more resources for running a successful online business by visiting his website:

[www.5steps2abundance.com](http://www.5steps2abundance.com)

**My Passion** is to help others realize their full potential.

**My Mission** is to use my experience and knowledge to help others start a profitable online business that they love. I do this by combining Spiritual Truths with solid business principles to produce tangible results.

---- *Ron Schaffer*

Please note:

This digital book is updated from time to time to reflect the changes in available technology tools and online marketing strategies. The date of each new edition will be noted on the title page, right below the author's name.

Also:

This guide is meant to be used as an introduction to the topic of starting an online business. Just like any other business topic, entire books have been written about the subjects of each of these chapters. And, although this guide can help you start and run a profitable online business; continuing education is always recommended.

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# Chapter 1

## Why You Need to be Self-Employed

Here is why I believe you MUST be self-employed. It has to do with why I believe you exist; why you were put on this earth. This is what I believe with all my heart:

**YOU ARE HERE ON EARTH TO BECOME THE GREATEST VERSION OF YOURSELF THAT YOU CAN BECOME!**

Abraham Maslow, after years of research and study concluded that, in order for a person to be happy and fulfilled, he said, *“What a person can be, they MUST be.”*

Marianne Williamson said it best when she said, *“You are here to manifest the glory of God that is within you; it’s not just in some, it’s in everyone.”*

You have amazing potential. But you will never, ever, realize your full potential by working for someone else; it’s just not going to happen.

When you work for someone else, you are helping them accomplish their dreams. You need to be working on your own.

You will never realize your potential if someone else controls your time, your income and, more importantly, your creativity. You need to be in control of your own destiny.

If you spend 40 – 50 hours per week doing something that you don’t want to do, but have to do; it drains your energy. It just sucks the life right out of you. But you know that.

That’s why you come home exhausted and stressed; and can’t wait for the weekend. And that’s why you get that knot in your stomach Sunday night, because you know that tomorrow, you have to do it all over again. All you can do is hang on and pray for those two weeks of vacation each year.

## YOU SIMPLY CANNOT BECOME THE GREATEST VERSION OF YOURSELF UNDER THOSE CIRCUMSTANCES.

But imagine if you are doing something every day that you want to do; and that you are excited to do. You become energized. Instead of swimming upstream and fighting the current of life you are now going with the flow of life. You go so much farther, so much faster and with so much less effort because you are in the flow of life. Right where you belong.

This is the only way to become the greatest version of yourself. This is the way you allow your talents and passions to flourish. This is the way that you create for yourself a life of joy, purpose and abundance. The life you were meant to live.

This is why I put together my website and resources. Here is how it all started:

If you have followed my work for any length of time you will know that my passion is helping others realize their full potential. To help them create for themselves a life of joy, purpose and abundance.

It is what I wrote about, spoke about and taught.

But something had disturbed me for a very long time. When I would follow up with people who had read my book, *Fanning the Ember*, or attended one of my lectures; I would ask them if they are still heading in the direction of their dreams. And, if not, why not? Where were they stuck? What was their biggest obstacle?

And the overwhelming majority of these folks all came back describing the exact same struggle:

## THEY WERE STUCK AT THEIR JOBS!

Sure they had dreams. But they didn't know how to go after them without quitting their jobs and taking a huge risk. They had bills to pay and a family to support. To risk it chasing a dream meant potential financial hardship for their families. After all, look at all the businesses that failed. So, as a result...they felt stuck.

This disturbed me quite a bit and was simply unacceptable. What good was it to write and lecture in an effort to help others realize their full potential if most of them could not overcome the most difficult obstacle they faced; feeling trapped in their jobs.

What good was talking to others about passion and dreams and creating the life they want if I couldn't help them get there. I desperately wanted to provide a solution.

As so often happens; as I was giving my thought and attention to this on a regular basis, the solution presented itself to me.

I was reading, *"Spiritual Economics"* by Eric Butterworth. (It is an outstanding book and I highly recommend it). Actually, I was re-reading it. I read it several years ago, and like most books that have a profound impact on me, I often re-read them. Each time I do, I read them with 'new eyes'. Meaning, because I am at a different level of understanding, I learn something new, each time I read it.

My answer appeared at the bottom of page 205. (In the paperback version)

*It read, "How great is the need to help people know themselves as channels for the flow of God-substance from within, thus to help them throw off the shackles of poverty and move up into the mainstream of affluent living."*

It hit me like a smack upside the head. In that instant it became so obvious. I was a teacher and I am passionate about helping others. I would teach others to do what so many people have done. Start a part time internet business that can be built up to replace their current income without the risk of quitting their job.

But it wouldn't be just any business, it would be one based on their interest and passions and customized to fit their talents and strengths. It would be something they wanted to pursue because they would offer a product or service that was aligned with their true selves. In other words, I would teach them to sell something that they were excited to sell which people would be excited to buy.

This has become my new mission. Let me tell you why this has become so important to me. It's not just about helping others create financial abundance for themselves; which is extremely important; but there's more.

It is about helping others with the very reason they were put on this earth.

**YOU ARE HERE ON EARTH TO BECOME THE GREATEST VERSION OF YOURSELF  
THAT YOU CAN BECOME!**

**And this is why you MUST be self-employed!**

## Chapter 2

### The Advantages of an Online Business

Here are some of the things starting an online business can do for you:

- Share you passion, experience or talents with the world
- Fulfill your purpose through your business
- Make money while making a difference
- Attract abundance doing something you love
- Earn extra income
- Have financial independence
- Control your own destiny
- Live the life of your dreams

If any of you have ever started; or thought about starting; an offline business, you know the risks as well as the investment it can require. In addition to running an online business I also own an offline business. (You can see details by visiting the 'About' page on my website).

Between start-up costs and first year expenses I sank about \$60,000 into that business. I almost didn't survive that first year plus it took me about 4 years to recoup that investment. Fortunately I had other income that allowed me to pay my bills. That was back in 2005.

If I would have known then what I know now I would have never started that venture.

With the changes in technology, there has never been a better time than now to start a business.

Here are some of the incredible advantages of starting an online business:

- Reach a worldwide audience
- Work from anywhere
- Low investment
- Little risk
- Easy to use tech tools
- Start part time
- Unlimited potential

Keep in mind though, that just because there are a lot of advantages, does not mean that it will be easy to start and run a profitable business online. It is still going to take effort, focus and time. Plus you still need to follow sound business strategies and practices. That is what this guide is all about.

## Chapter 3

### Picking the Right Topic

Most people ask me, “What is the most profitable online market to get into?” That’s the wrong question to ask. That’s not what you should build your business around.

Sure you want to be profitable, but more importantly, you want to build your business around something you love. Or at least something you love sharing with others.

The exercise below will help you identify potential topics for your business.

Please do not rush this exercise. In fact, it is OK to fill this out and come back to it the next day to see if you would like to make any changes.

1. Make a list of all the topics that you are interested in. (List as many as possible **as long as they fall into at least one of these categories:** A topic that excites you; that you feel strongly about; that you’re passionate about; that you love reading and learning about; that you love talking to others about)
2. Make a list of all the ‘causes’ that you feel strongly about. (It’s expected that some topics will appear on multiple lists)
3. What subjects do you love to study?
4. What pain, challenges, or problems have you had to overcome that you would like to assist others in dealing with?
5. What specific jobs have you held and what specific industries do you have significant experience in?
6. What subjects did you major in college or technical school?

7. Have you had any other types of training that is not listed above?
8. What hobbies and activities do you enjoy?
9. What topics do you feel you are an expert at?
10. What 3 things do you feel you do better than most people?
11. Make a list of all your strengths, talents, skills or abilities that were not previously listed:

Keep in mind, whatever topic you choose, it has to be something that you can teach, inform, inspire or entertain others. You have to be able to offer them something they want. And there are virtually an unlimited amount of things that fall under this category.

**The 6 key areas that are the easiest to monetize:**

1. Making or saving money
2. Increasing health
3. Relationships
4. Saving time or convenience
5. Pets
6. Hobbies

See if you can envision assisting customers in your market in one of those categories. It will mean that you have a stronger market. It may also give you an idea for a niche that you might not have thought of before.

Also, don't feel that you have to be an expert before you can teach or help others. There are ALWAYS people who know less than you who would love to learn from you. Remember, the largest segment of any market, by far, are the beginners.

Based on your answers to the previous questions (and your 'gut' feeling), list 5 potential topics that you feel you would really enjoy to pursue as a business. (It's OK if you can't pick 5, but try.) Put your first choice at #1, second at #2, etc. If you cannot decide between 2 or more it is OK to write "tie" besides 2 or more.

- 1.
- 2.
- 3.
- 4.
- 5.

**A word of caution before you finish this lesson.**

You must keep an open mind as you go through these exercises. Be careful of any preconceived notions you may already have about what business you want to start.

I'm not saying that what you had in mind before you started this exercise won't be the direction you choose. It may be. Remember, this is not just about what business you want to start. **This is about starting the ideal, part time, internet business that is risk free and has the potential to generate full time income for you in the future. And one you will be excited to operate.**

This means that what you had in mind originally, might not fit into these criteria. Let me explain what I mean. Perhaps you are passionate about a topic and your mindset is "Follow Your Bliss" (Joseph Campbell) or "Do what you love and the money will follow."

I will never be one to step on anyone's dream, but just because you are passionate about something doesn't mean there is a market out there that will sustain a full time income (Without risk or quitting your job) and/or meet the criteria I stated above.

After you complete the exercises above I will show you how to identify the marketability of your topics or product. If you are lucky, your number one passion meets those requirements.

But if not, I will bet you that you can still find a business to start and products to sell that you are excited about. And then, once you are earning enough money per month and only working 20 hours a week at your internet business; **then** you can “Follow Your Bliss” all you want. **You may even find you will become more successful at your true passion because you are now doing it for pure joy and don't have to worry about earning a living doing it.** That's when you have the best of both worlds. It doesn't get any better than that.

**So, please keep an open mind as you complete the above exercises.**

## Chapter 4

### Testing Your Topic for Marketability

Now that you have found a few topics that you would love to build a business around; it is time to check them for marketability. Remember, just because you are passionate about a topic doesn't mean you can build a part time, risk-free, internet business; that can grow to replace your full time income without quitting your job.

#### **Potential Audience Size.**

In order to build and sustain a sizeable income, there has to be a large enough on-line audience to support your efforts. Following are several reliable tests that will help you determine this.

#### **Audience Size Test #1**

It's amazing what you can learn by searching on Google. Especially if you know what you are looking for and how to search.

Open up Google and type in the name of your topic but make sure you put it in parenthesis. Like this – “Men's Fitness”. And then hit 'enter'.

If you don't include the parenthesis it will pull up everything related to the words fitness and/or men's. But with the parenthesis it will only bring up sites with that exact phrase.

For example: Men's fitness brings up 101,000,000 hits. Whereas “Men's fitness” brings up 1,720,000 hits. The true number of sites that mention “men's fitness” specifically.

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