A publication for upcoming and established entrepreneurs and professionals

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MONEY CENTRAL

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COVER STORY

Introducing the brand that sets the standard for travel gear

CROSSGEAR®

HOMEOWNERSHIP

The five biggest mortgage mistakes

What homebuyers need to know before actually signing

INVESTING

The best approach for your financial goals

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ENTREPRENEURSHIP

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SOCIAL MEDIA

Unlock Success

16 Facebook advertising techniques

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EDITORIAL

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OPENING REMARKS

This edition provides valuable insights for entrepreneurs, investors, and marketers. It features an exclusive interview with Gez Perez, offering motivational advice for aspiring business owners. Real estate experts discuss common mortgage mistakes to help readers make smarter financial decisions. Social media techniques for effective Facebook advertising are explored, while tips for tapping into free PR and marketing opportunities are also highlighted. The cover story dives into the brand CROSSGEAR, detailing its growth and challenges. Get an inside look at a brand making waves in the industry, with insights into its growth. Additionally, the issue covers strategies for building a business on a budget, the pros and cons of different property investments, franchising essentials, and debunking common marketing myths.

Jill Antonio
Editor-In-Chief

FEATURE

INTRODUCING GEZ Perez

Gez Perez has been a motivational speaker since 18 years of age but his journey really started when he found his purpose – he was overweight before to the point that he experienced mild heart attack symptoms and that's when he immediately turned his life around which resulted in a huge body transformation.

The resilience and determination stem from his mother who battled breast cancer and is cancer-free. It was there and then the Thrive Method was discovered for success from mindset, skillset, and execution. It is these principles that have helped many of his clients experienced their breakthroughs in life, business, and their career. Where they can fast track their progress, become happier, energetic and sustain high-performing motivation without the hype.

Gez is an author, high-performance coach, and motivational speaker. He has spoken in Australia and internationally impacting many people to thrive in their life, career, and business. Gez is an enabler in helping individuals, teams, and organisations to fast track their progress with proven strategies and tools using the thrive method that drives outcome results.

Gez is a Certified Professional and Practitioner in HBDI, NLP, D.I.S.C, Emotional Intelligence, Motivators and a Master Coach in life and leadership including extensive background in agile thinking, project management, I.T &client service sales. Scrum Master Practitioner and qualified in the Agile Framework where Gez has a signature method program called R.O.A.R that focuses on high Performing Strategic Habits.

He has been featured in many media outlets. Also, he has partnered & worked with world-renowned organisations such as Vodafone, Macquarie Bank, Commonwealth Bank, Zurich & Suncorp. Coached high-performing leaders in the Investment & Real Estate Industry.

Gez also created a motivational app [Gez Perez Thrive] that allows motivational content available and accessible on any smartphone device. He is an advocate of personal development where he hosts a Podcast Show "Motivationwithout the Hype!" that showcases inspirational messages and interviews influencers, leaders, entrepreneurs, and athletes.

We recently caught up with Gez to discuss his journey as an entrepreneur and here's what went down:

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

Yes, my name is Gez Perez, I help professionals, teams, and organisations get motivated without the hype, providing proven strategies to scale their success in focusing by achieving high value-driven outcomes. I'm an author, high-performance coach, motivational speaker for over 15 years, and Top 10 listed Podcaster in Australia in the inspirational category with a mission to help people thrive in life and in business. I started my coaching business in December 2015.

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

At Thrive we're all about agility and what we're currently doing is a set of two focuses for momentum and growth. Our business momentum stems from client relationships and advocacy with our transition strategy. Our business growth is our clients with the mission to help them scale through our business models.

1. Internal Focus

We are constantly improving and streamlining our business to adapt to the current challenges for business growth. We understand for momentum and growth our business needs to be Agile.

2. External Focus

Working with our clients closely to adopt new ways of working to scale their profitability through motivation, high-performing activities, and team culture. Help our clients stay resilient and confident in their respective industries. We have seen our clients achieve their goals and outcomes at a rapid rate using our Thrive Method (E.I.A) Execute. Implement. Action.

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

We apply both offline and online marketing strategies through business networking events, collaboration, features, and guesting with others. Including client attraction marketing with high-value content through social media.

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

The main platforms we use to increase our brand awareness are Facebook, LinkedIn, and Podcasting Streams.

What advice would you give to a newbie Entrepreneur setting up a new business?

When I first started my business, I wish I would have done the list below sooner than later. Here are my 5 quick tips to set up a business in this pandemic for success.

1. Homework: Do your homework in your specific niche and business. Know that your services solve a problem and it's looked at both ends that you can still operate your business even if there is a pandemic or not. Always have a goal that inspires you that gets you going even when you experience the highs and lows in your entrepreneurship journey.

2. Business Skills: Build your business skills, which means understand the workflow of your business, know your numbers, always improve and ensure you enhance your business acumen.

3. Network: Have a supporting network who supports you, those who are your mentors/ confidant, and business colleagues who are in the same industry as you.

4. Clients: Increase the numbers of your customers and clients, work on your offline and online strategies that know how to deliver, attract and convert. Create a workflow business that is scalable, predictable, and infuses high performing culture. Have a solid framework for repeated business and turning clients/ customers into evangelists which will lead to consistent sales.

5. Tools: Have the necessary tools, systems, and automation to help you in your new business venture. Invest in personal development learning and have a coach/ mentor. It's important is having a coach or mentor to guide you through the complexities of building a business. A mentor brings invaluable experience and insights, offering personalized advice that can help you avoid common pitfalls and accelerate your growth. With their support, you'll be able to develop strategies tailored to your goals.

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At Elite Success, we believe the first step to achieving success is understanding 'you.' We are dedicated to supporting startups and small businesses all over the world. We take the time to listen because every entrepreneur has different needs. You know your business better than anyone else so we want to hear from you.

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MORTGAGE

THE FIVE BIGGEST Mortgage MISTAKES

Mortgage debt is so powerful and enslaving. In fact, the mere sound of it gives most people a terrible headache that sometimes, not even pain relievers can alleviate. Succumbing to mortgages is easy especially if the offer is so enticing that it promises a luxurious asset that we all dream about. It could be a new home, an elegant car, a valuable property at the most prestigious address, or as shallow as it may sound, a satisfaction to others' financial whims.

Admit it. Most of the people we know have one or more existing loan terms that they difficultly try to end but can never easily get out of. Some even work all their lives to repay their debts while others get through by effective financial management. But how do we eliminate our debts if not becoming a totally debt-free consumer? Is it really possible?

Here are the most common mistakes that borrowers fall into as they struggle to reduce their debts.

1. Exhausting your savings account and emergency funds to pay your mortgage

Savings and emergency funds are there for a reason which obviously is not to pay off debts. Yes, using them may eliminate your mortgage debts but such action might be too risky. Do not underestimate the power of the underlying situation. Why are you in debt? Diving out of debt and staying out of it are two different things. Emptying your bank accounts might call for another loan application when unforeseen events arise.

2. Sticking into your monthly repayment

Your minimum monthly repayment plan is a trap, don't buy it. Instead, allocate some funds into your monthly terms and pay additional money. This will help you pay a greater amount on your loan and will shorten the length of time you spend settling your dues. Check your options too. Lending companies have a redraw facility and other payment terms that may be beneficial to you. All you have to do is ask.

3. Borrowing from other sources to settle your monthly payments on time

Ever heard the saying, "a mistake cannot be corrected by another mistake?" The same goes for matters of mortgages too. Don't seek another loan to repay the existing one. You already have more than what you can pay for. Instead, talk to your creditors and discuss other payment terms or hardship assistance that they can extend until you're back in track.

4. Not taking action plans

Going with the flow is a big no-no when it comes to settling financial obligations. More often, the absence of a sound and smart action plan leads to a financial disaster that's even horrific than what you currently know of. Start by classifying your mortgages according to interest rates. Pay off those that yield higher interest rates first as this is more cost-effective.

5. Straying far from budget

Eyeing for the latest gadget in the market? Borrowers who dream of becoming debt-free should never let convenience push that dream aside. Do not spend more than what you can afford as this will put a hump on your mortgage repayments. Create a budget plan and strictly stick to it.

The quest for a mortgage-free life may be too far-fetched. Some have sought financial advice from financial management experts but aren't we looking too far from the answers that we may have been staring at all along? Does our financial planning fail us?

SIXTEEN POWERFUL Facebook ADVERTISING TECHNIQUES

EVERY ENTREPRENEUR SHOULD KNOW

By: Christopher Benneth

Are you looking for a much easier and cheaper way to promote your business than print ads? Well, look no further than Facebook. With billions of monthly active users, Facebook is quite clearly the most widely used social media platform.

If you're looking at advertising on Facebook, here are 15 awesome advertising techniques that are guaranteed to skyrocket your sales.

1. Keep your posts between 50 - 150 characters

Less is indeed best when it comes to character count on Facebook. Buzzsumo confirms that posts with 50 characters or less receive the most interactions. Furthermore, the number of interactions gradually gets lessers as more characters are added so try not to get too carried away.

2. Post something between 10 p.m. and midnight

If you're an online marketer, you would know by now that timing is essential to get more audience engagement. According to Buzzsumo, the best time to actually post something is between 10 p.m. and midnight.

Why so late you may ask?

Well, because there should still be enough people who are still active on Facebook during these times and you have fewer people posting content which means its less competition.

3. Post images on Instagram instead of Facebook

According to a study done by Buzzsumo, apparently "images posted via Instagram get 23% more engagement." If you're thinking of posting photos to promote your brand, you're better off posting them on Instagram rather than on Facebook.

Or at least have a couple of versions of a photo you want to post about your brand so that you can post on both Facebook and Instagram. Even Brand Watch confirms that "Engagement with brands on Instagram is 10 times higher than Facebook, 54 times higher than Pinterest and 84 times higher than Twitter (x)."

4. Set Up A/B Tests

For the newbies out there, you're probably wondering what an A/B Test is? Well, in a nutshell, it's an abbreviation for Facebook Ads Split Test.

A split test refers to a marketing strategy where two elements of a marketing campaign are tested against each other to analyze which element can deliver the best result.

Split testing can be used in a number of marketing tools such as emails, landing pages, blog posts as well as Facebook Ads.

A good split test can result in reliable data that'll help convert your ads into actual sales so it's only smart to run a split test first before you start splurging an obscene amount of money on a Facebook ad campaign that can't deliver results in the long run.

5. Use audience Insights to laser-focus on your audience

The "Audience Insights" feature in Facebook can assist you in getting a rather detailed look at your audience so that you can engage them more towards your posts.

You can actually get information on their gender, age, lifestyle and even job title so why not use this feature when it's totally free anyway??

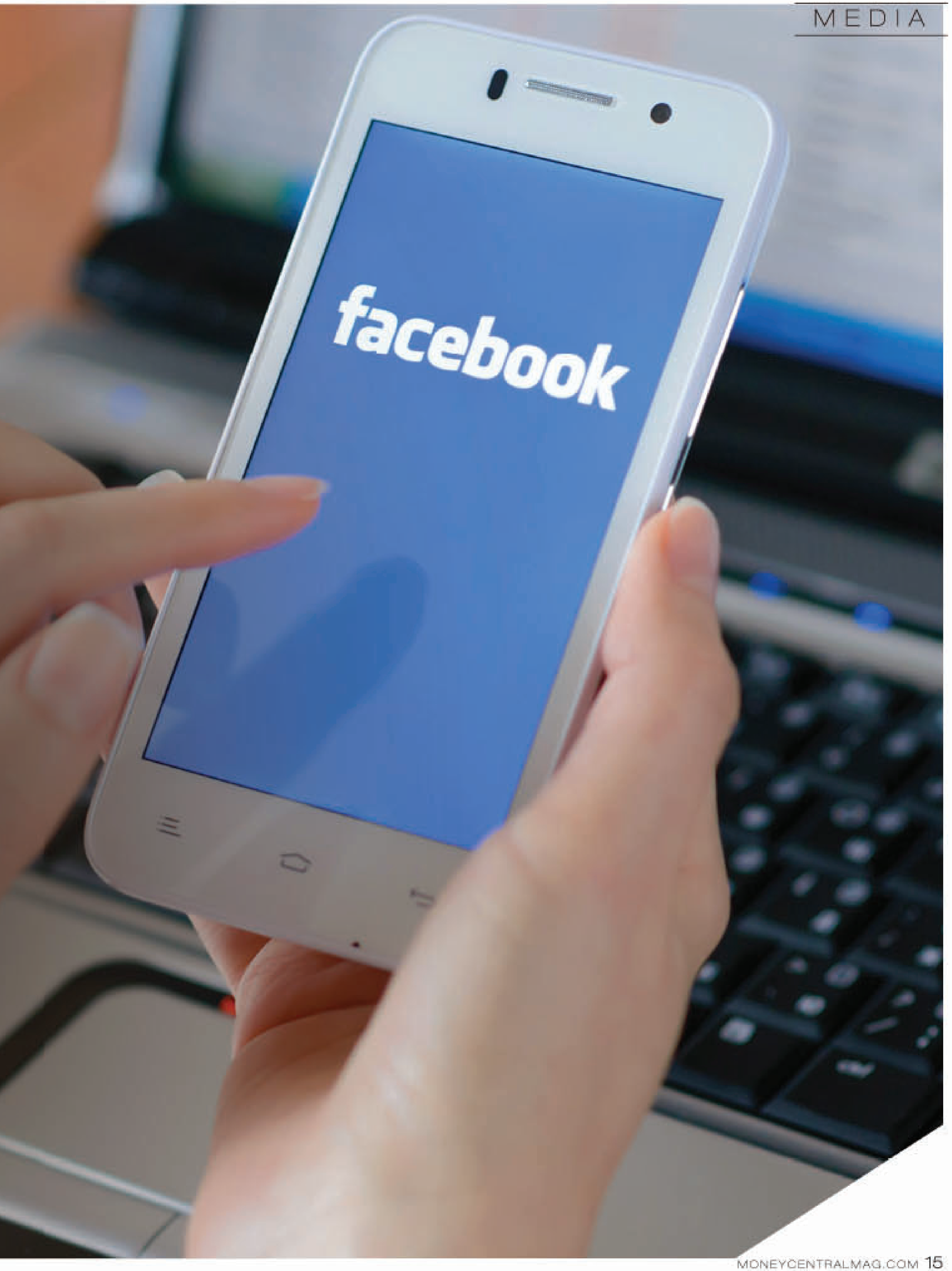
6. Incorporate video into your marketing strategy

According to Wordstream, "videos earn the highest engagement rate, despite making up only 3% of the content."

They also discovered that "Facebook gets over 8 billion average daily video views."

The interesting thing about this data is that video accounts for only 3% of all content on Facebook.

Therefore, why not post a number of high-quality video content to engage your customers?



7. Embed Facebook videos rather than YouTube videos

Social media analytics provider Quintly apparently analyzed 6.2 million posts by 167,000 Facebook profiles and eventually discovered that Facebook native videos received a 1055.41% higher average share rate than Youtube videos." This massive difference should be enough to persuade any entrepreneur to focus on Facebook videos instead of YouTube videos for maximum engagement.

8. Ensure you have a CTA button on your Facebook ads

According to Brandwatch "The average advertising click-through rate on Facebook is 0.9% " but then "adding a CTA button can lift your click-through rate by 2.85 times." Therefore, it's quite obvious that CTA buttons are a MUST if you want your ad to be successful.

9. Try using "Pages to Watch"

Did you know that you can compile a list of pages you're interested in including other pages' analytics on your Facebook account? If you have a competitor who has a highly engaging Facebook page, you can look up other Facebook pages related to your industry, find the post that had the most audience engagement and that should help you figure out what you want to post in your own page then scroll down to Facebook Watch.

10. Try creating "Facebook Groups" to strengthen your brand

One powerful resource a number of businesses are not taking advantage of is "Facebook Groups." Basically, it's creating a particular group based on a specific topic of interest that revolves around your specific industry.

Creating Facebook groups is a big help to your brand because it connects you to your audience on a more personal level and you can get valuable insight from other like-minded individuals.

11. Pin your best post

A pinned post is an option that you can manually select for your chosen post to stay at the top of your timeline, meaning, it won't actually slip down your timeline as you continue to add other posts to your page.

You can only pin one post at a time and the pinned post is located at the top of your Facebook post in the right column. To pin a post you need to go to the post on your Facebook page's timeline, click on the top right of the post then select Pin to Top of Page.

12. Zero in on Your Competitors' Fans

If you're just a small business trying to compete with the big companies then the best way to zero in on their market is to target their actual fans.

If you target your competitors' Facebook fans then you can hopefully steal away some of their customers.

If you want to target your competitors' fans when you create a Facebook ad, just go to Facebook Saved Audience and under the Interests category, enter the names of competing brands. It's the best way to create a marketing audience who are already familiar with your product.

13. Promote Limited-time Offers

If you want to win more customers then you need to create a sense of urgency. Bottomline: If you give people too much time to make up their minds, then they're most probably going to postpone making a decision about your product so their excitement will disappear. However, if you present them with a limited time offer, your prospective customer might get worried about missing out on an amazing offer from you.

14. Combine Facebook Ads with quality content from your blog

Most companies create Facebook ads with the focus on turning leads into customers.

The thing is, if you start selling to potential customers straight away then that could probably turn them off because you're in that person's face way too much.

Instead of jumping in like a hungry salesman with an offer straight away, why not start slowly and share valuable and authoritative content with your target audiences. Later on, if a prospective customer has read your valuable blog articles then you can move to target them with a more sales-oriented Facebook ad.

15. Create a Free Giveaway Campaign

Let's face it, everyone loves freebies. If you want people to react positively to your Facebook ads, you need to offer them something of decent value. Facebook giveaways and contests is definitely a great way to engage your customers. Keep in mind that your Facebook competition does not necessarily have to be focused on selling to people. Instead, focus on long-term benefits such as increasing your brand awareness and making it more fun for your customers.

16. Using hashtags is useless

Hashtags may be useful to social media platforms such as Instagram and Twitter but it's not such a big deal on Facebook. Buzzsumo discovered that posts that included hashtags received less engagement than posts without them so save yourself the effort of typing hashtags in your post an forget about them.

Takeaway

There will always be a newer and cooler social media platform that people would consider as the "next big thing.

But with billions of monthly active users - whatever your business goal is whether it's traffic, brand exposure or lead generation, Facebook should always be at the top of your list.

HOW ENTREPRENEURS CAN TAP INTO *Free PR & Marketing*

A common struggle many entrepreneurs have is to market themself without a proper budget. Many get discouraged by the lack of funds assuming that there are no efficient free marketing tools to catch up with paid advertisements.

While the easiest way to reach a broad audience is through paid advertising, you still need a creative campaign to capture their attention. So, creativity will be your most valuable asset when you're working with a limited or no budget. With the creativity in place, we'll show you five different ways you can put it to good use and market your business for free.

1. Build a loyal social media following

Social media platforms create a direct way to communicate with potential clients. With more than 3.7 billion people on social media platforms such as Facebook, Snapchat, Instagram, and Twitter, unique content can offer a tremendous potential return without spending a single dollar on advertising.

By offering unique content through social media, you're not only reaching out to potential clients but also create your very own marketing channel. These are people that you can apply your message directly, and by giving them quality in return, they will stay around.

2. Utilize referral partnerships and affiliate networks

This is a cost-efficient and quick way to get your message in front of potential clients. Identify potential referral clients to funnel clients to your product or service through partnerships.

Affiliate networks can also be a great way to reach new clients. Widely used amount online services affiliate marketing offer creators with an audience a kick-back for securing new clients. As you only give a kick-back on secured clients, there would be no need for upfront payments or marketing budgets.

3. Keep your brand relevant by continually engaging with customers

One of the most efficient and cost-effective ways to market toward your existing customers is through emails. Build up an email list of previous clients and reach out to them with relevant offerings.

The line between relevant offerings and spam can be thin. Make sure to watch the frequency and relevance of the content you send your previous customers. For example, people buying tickets to an opera could be interested in similar events but might not be interested in discount tickets for a monster truck rally.

4. Get out there

Few people talk about the early day struggle most entrepreneurs have been through trying to secure their first clients. While many believe that by setting up a website, creating a social media presence, and putting products up for grabs, the clients will start flowing in. This rarely or never happens. So, make your online presence, then get out in the streets and tell any potential client about your new product. How can you expect someone to buy something if they don't know it exists?

5. Push your creativity to the limit

The best and most efficient way to market yourself is by creating content that goes viral. I know it might sound impossible, but a fun touch on a traditional marketing video or simple vlog-style promo can be enough to go viral. Try to think outside the box and let the internet do your advertising for you.

The Bottom Line

Many entrepreneurs lack the marketing budgets to promote through traditional advertising. Still, with a few easy steps, you can utilize the power of social media and online presence for free marketing, reaching further than any physical ad ever could.

MAKE WAY FOR

CROSSGEAR®

Blending Swiss Craftsmanship with Modern Travel Innovation

For over a century, CROSSGEAR has stood as a testament to the enduring legacy of Swiss craftsmanship, shaping the evolution of travel gear from its roots in Brig, Switzerland, to its recognition as a global leader in business luggage. With a deep commitment to excellence, innovation, and practicality, CROSSGEAR has continually redefined what it means to travel in style and comfort. The brand's story is one of heritage, innovation, and a relentless pursuit of perfection.

The CROSSGEAR journey began in 1908 in Brig, a town nestled in the picturesque Valais canton of Switzerland. Here, Giles Picard, a visionary craftsman, worked alongside his father in a cutlery factory. Inspired by his country's tradition of precision and durability, Picard designed the concept for the now-iconic Swiss Army Knife. By 1910, his creation had become a reality, delivered successfully to the Swiss military—a milestone that would set the foundation for Picard's future ventures.

The 1920s marked a transformative period for global travel. With the world becoming more connected, the need for durable and functional travel accessories surged. Recognizing this shift, Picard channeled his craftsmanship into developing high-quality leather goods and luggage for travelers passing through Brig. To honor his Swiss roots and the exceptional quality that characterized Swiss manufacturing, he named the brand "CrossGear," merging the iconic cross of the Swiss flag with his own name. Thus, the CROSSGEAR brand was born, setting a new standard for excellence in travel gear.

A Tradition of Excellence: CROSSGEAR's Unwavering Commitment to Craftsmanship

CROSSGEAR's legacy is built upon a foundation of meticulous craftsmanship and a dedication to innovation that has remained steadfast over the decades. The brand's mission has always been clear: to enhance the travel experience through products that marry functionality with timeless style. With a design philosophy rooted in Swiss precision, CROSSGEAR's offerings are crafted to provide the highest level of durability, convenience, and comfort.

Throughout its history, CROSSGEAR consistently pushes the boundaries of what is possible in travel gear. The company's products embody the brand's ethos of enhancing the practicality of travel while ensuring that each piece carries the signature excellence of Swiss craftsmanship. From business trips to everyday commuting, CROSSGEAR has made it its mission to anticipate and meet the needs of modern travelers.

Pioneering Innovation: The Light Weight Master Backpack

In 2018, CROSSGEAR launched the Light Weight Master Backpack, a revolutionary product that became a benchmark in the industry. Billed as "the one backpack that ticks all the boxes, be it for commuting or business trips," the Light Weight Master Backpack combined Swiss craftsmanship with cutting-edge technology to create a versatile and stylish solution for the modern traveler.

Award-Winning Design: CROSSGEAR's Global Recognition

CROSSGEAR's dedication to innovation and excellence has not gone unnoticed. The brand has earned a series of prestigious awards, affirming its status as one of the leaders in the industry. In 2023, the CROSSGEAR Smart Backpack won the Berlin Design Award Gold for its ingenious design, combining style with unmatched functionality. The same year, the brand was honored with the Red Dot Design Award, one of the world's most sought-after design accolades. The CROSSGEAR Smart Backpack's recognition further validated CROSSGEAR's approach to fusing practicality and aesthetics in travel gear.

In addition to winning the Red Dot Design Award, CROSSGEAR's products were showcased at the Red Dot Award Winners Exhibition and featured in the 2023-24 Red Dot Design Yearbook, solidifying the brand's reputation on the global stage. These accolades are a testament to the brand's ability to not only meet but exceed international standards of design and functionality.

CROSSGEAR®

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CROSSGEAR ADHERES TO THE EXQUISITE CRAFTSMANSHIP OF TRADITIONAL SWISS BRANDS AND DEEPLY EMBEDS THE LIFESTYLE OF "TRAVEL" IN ITS BRAND ESSENCE.

CROSSGEAR's commitment to innovation continued in 2024 with the launch of the SwisBaby Backpack, an award-winning product that received the IF Design Award in Germany. With its innovative design and uncompromising quality, the SwisBaby Backpack has become a favorite among consumers, demonstrating CROSSGEAR's ability to cater to diverse needs while maintaining its Swiss heritage.

Pioneering the Future of Travel: Suspended Weight-Reducing Shoulder Straps

As the global travel industry continues to expand, CROSSGEAR has remained at the forefront of innovation with its Suspended Weight-Reducing Shoulder Straps technology. This groundbreaking development is aimed at enhancing comfort for travelers around the world. Designed to alleviate pressure and distribute weight evenly, this technology has set a new standard in the backpack industry.

After extensive research and development, CROSSGEAR's weight-reducing technology received the German IGR Ergonomics Certification, showcasing the brand's commitment to both design and functionality. This certification further positions CROSSGEAR as a leader in world-class backpack design, demonstrating the brand's ability to blend innovation with practicality.

A Testament to Quality: CROSSGEAR's Design Excellence

CROSSGEAR's reputation for quality is validated by its numerous international accolades. As a world-renowned Swiss luggage brand, CROSSGEAR has won six major international design awards, including the Red Dot Award, the Italian A' Design Award, and the IF Design Award. These recognitions are not merely accolades but a testament to the brand's commitment to maintaining the highest standards of craftsmanship and quality.

These awards represent more than just industry accolades; they serve as a global affirmation of CROSSGEAR's dedication to excellence. The brand's success in the international design landscape highlights its ability to create products that resonate with consumers worldwide, emphasizing the universal appeal of Swiss craftsmanship.

A Century-Old Legacy of Craftsmanship and Innovation

Founded in 1921, CROSSGEAR has become synonymous with Swiss excellence. From its origins in the small town of Brig, CROSSGEAR has grown into a global brand with a loyal customer base that values quality, practicality, and timeless design. For over a century, the brand has remained true to its roots, consistently optimizing its products to enhance the travel experience.

CROSSGEAR's products are a seamless blend of tradition and innovation. The brand's commitment to craftsmanship, inspired by the precision of the Swiss Army Knife, ensures that each product is built to last while offering modern features that cater to contemporary needs. This combination of heritage and forward-thinking design has allowed CROSSGEAR to maintain its iconic status, winning the trust of consumers around the world.

Looking Ahead: CROSSGEAR's Vision for the Future

CROSSGEAR is not just a brand; it's a legacy that embodies the spirit of Swiss craftsmanship and the passion for travel. As the brand continues to innovate, it remains committed to its mission of enhancing the travel experience for business professionals, commuters, and adventurers alike. With a focus on developing products that merge style, comfort, and practicality, CROSSGEAR aims to lead the global market in business luggage and travel gear.

The future of CROSSGEAR lies in its unwavering dedication to excellence and its ability to evolve with the demands of a rapidly changing world. As the brand looks ahead, it remains focused on expanding its global reach, introducing new and innovative products, and upholding the century-old tradition of Swiss craftsmanship that has defined its legacy.

With its eye on the future and its roots firmly grounded in Swiss excellence, CROSSGEAR is set to remain a symbol of quality, innovation, and style in the world of travel gear for decades to come.

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TV ONE AUSTRALIA

TV1 is an entertainment and lifestyle global streaming platform offering Australian content. TV1 promotes the most exhilarating events, the most glamorous and successful people, the most in-demand celebrities, the hottest rising stars ⊠, and the most exciting trends down under. TV1 may be new but it's most certainly in demand and 100% Australian. We are committed to making Aussie local talents, events, and entrepreneurs easily accessible to both our local and international audiences via the highest quality streaming technology.

Co-founded by the StarCentral Media Group and the Australian Millionaire Business Network, the TV1 channel is the home for independent Australian Screen content. We very much welcome our local screen practitioners from emerging through to the established to make TV1 their home. By streaming your content on TV1, you join a family of rising stars, entrepreneurs, celebrities, and various artists.

MISSION: Our mission is to present the most unique and compelling original Australian content by tapping into the hottest local talents and events.

HOW TO BUILD A Business ON A BUDGET

Launching a startup is an exciting yet challenging endeavour, especially when resources are limited. Without the backing of investors or large sums of capital, many entrepreneurs find themselves bootstrapping their ventures—relying on personal savings, revenue generated by the business, or small loans to fund their growth. While bootstrapping requires discipline and resourcefulness, it also offers freedom, independence, and control over your business. In this article, we'll explore effective strategies for bootstrapping your startup, helping you maximise your resources and achieve sustainable growth.

1. Start with a Lean Business Model

When bootstrapping your startup, it's crucial to adopt a lean approach. A lean business model focuses on minimising waste and maximising value by starting small, learning quickly, and iterating based on real customer feedback.

Identify the Core Product: Begin by developing a Minimum Viable Product (MVP) that focuses on the essential features of your offering. Avoid investing too much in additional features until you have validated your core concept with real customers.
Test and Iterate: Use the MVP to gather feedback and refine your product. Bootstrapping requires a strong focus on experimentation and learning. By testing your product with a small audience, you can make adjustments without spending excessive time or money.
Avoid Unnecessary Expenses: Adopt a frugal mindset, focusing on what is necessary to deliver value to customers. For instance, work from home or use co-working spaces instead of renting an office and look for affordable or free tools for business management, marketing, and communications.

2. Self-Funding and Budget Management

Bootstrapping often starts with self-funding, which means using your own savings to get the business off the ground. To make this work, it's essential to have a clear budget and stick to it diligently.

Set a Realistic Budget: Estimate your startup costs, including product development, marketing, and operational expenses. Then, set a budget that aligns with your financial capabilities. Ensure that your budget covers at least the first 6-12 months of operations to allow your business time to generate revenue.
Cut Personal Expenses: To free up more capital for your business, look for ways to reduce personal expenses. For example, consider living with family or friends, minimising leisure expenses, or cutting back on non-essential subscriptions.
Reinvest Profits: As your startup begins generating revenue, reinvest the profits back into the business. This strategy allows you to grow without relying on external funding. Prioritise spending on areas that directly contribute to revenue growth, such as marketing or expanding your product line.
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3. Build a Support Network

One of the biggest challenges of bootstrapping is working with limited resources, so building a strong support network is crucial. Mentors, fellow entrepreneurs, and local business communities can provide invaluable advice, connections, and resources.

Seek Out Mentorship: Find mentors who have experience in your industry or have successfully bootstrapped their own businesses. They can offer guidance, help you avoid common pitfalls, and provide feedback on your business strategies.
Join Entrepreneurial Communities: Networking with other entrepreneurs, both online and offline, can provide support and inspiration. These communities can help you share resources, exchange services, or collaborate on projects. Organisations like Startup Australia or local co-working spaces often host events where you can meet like-minded individuals.
Leverage Free Resources: Look for free or affordable resources provided by local councils, government programs, or industry associations. These may include workshops, courses, or business advisory services that can help you grow your business without significant financial investment.

4. Utilise Freelancers and Contractors

Hiring full-time employees can be expensive, especially for a bootstrapped startup. Instead, consider working with freelancers or contractors to keep costs low while still accessing the skills you need.

Use Online Platforms: Platforms like Upwork and Freelancer allow you to find talent for specific projects or short-term needs. This approach is more affordable than hiring a full-time team and provides flexibility as your business evolves.
Engage Specialists Only When Needed: Rather than hiring employees for every aspect of your business, engage specialists for areas like marketing, web development, or design only when necessary. This helps you control costs while ensuring high-quality work.
Build a Network of Reliable Freelancers: As you work with freelancers, try to build long-term relationships with those who deliver quality results. Having a network of reliable contractors can be a valuable asset, providing you with support when you need it most without the overheads of permanent staff.

BUSINESS

5. Leverage Low-Cost Marketing Strategies

Marketing is essential for growth, but when bootstrapping, it's important to focus on cost-effective methods. Fortunately, digital marketing offers many opportunities to promote your business without breaking the bank.

Harness the Power of Social Media: Platforms like Instagram, Facebook, LinkedIn, and X (formerly known as Twitter) are powerful tools for connecting with your audience, sharing content, and building brand awareness—all at little to no cost. Consistency and engagement are key to growing your following and driving organic reach.
Content Marketing: Create valuable and informative content that resonates with your target audience. Blogs, videos, and social media posts can position your brand as an industry authority and drive traffic to your website. Consistently publishing high-quality content helps you build credibility and attract potential customers organically.
Email Marketing: Building an email list early on allows you to connect directly with potential customers. Tools like Mailchimp and Sendinblue offer affordable options for small businesses. Use email campaigns to promote new products, share updates, or offer exclusive discounts, encouraging customer loyalty and repeat business.

6. Use Technology to Your Advantage

There are countless tools available that can help streamline operations, automate processes, and manage your business efficiently—all while keeping costs low.

Utilise Free or Affordable Software: Look for free versions of software or open-source solutions that can assist with project management, accounting, customer relationship management (CRM), and communication. Tools like Trello, Slack, and Wave Accounting are great options for startups on a budget.
Automate Repetitive Tasks: Automation tools like Zapier or Integromat can save you time by automating routine tasks, such as data entry, social media posting, or email responses. Automation not only increases efficiency but also reduces the need for additional staff.
Manage Inventory and Sales Efficiently: If your startup involves product sales, consider affordable e-commerce platforms like Shopify or WooCommerce. These platforms offer built-in tools for managing orders, processing payments, and tracking inventory without the need for a large team.

7. Focus on Cash Flow Management

Effective cash flow management is crucial when bootstrapping, as it ensures you have enough funds to cover operational expenses and invest in growth opportunities.

Invoice Promptly and Follow Up: Late payments can disrupt your cash flow, so make it a priority to send invoices as soon as possible and follow up promptly. Consider offering incentives for early payment to encourage clients to pay on time.
Negotiate Payment Terms with Suppliers: When working with suppliers or service providers, negotiate favourable payment terms that align with your cash flow needs. For example, extending payment periods or arranging installment payments can help ease the financial burden.
Monitor Your Cash Flow Regularly: Keep a close eye on your cash flow by reviewing your finances weekly or monthly. Monitoring income and expenses in real-time helps you make informed decisions and adjust strategies as needed to maintain a healthy cash flow.

8. Build a Strong Customer Base

A loyal customer base is a valuable asset for any business, particularly when bootstrapping. Satisfied customers can become brand advocates, helping you gain more clients through word-of-mouth referrals and repeat business.

Provide Excellent Customer Service: Prioritise customer satisfaction by offering high-quality products or services and responding promptly to customer inquiries and feedback. Exceptional customer service builds trust and loyalty, encouraging repeat business.
Reward Loyal Customers: Implement a loyalty program or offer discounts to returning customers as a way to thank them for their support. This not only helps retain customers but also incentivises them to spread the word about your business.
Engage with Customers Personally: When you're bootstrapping, personal connections matter. Engage directly with your customers through personalised emails, social media interactions, or events. Building these relationships can create a loyal community around your brand.

9. Look for Creative Financing Options

While bootstrapping traditionally means relying on your own resources, there are alternative financing options that don't involve giving up equity or taking on large loans.

Crowdfunding Platforms: Platforms like Kickstarter and Indiegogo allow you to raise small amounts of money from a large number of people. Crowdfunding is not only a way to secure funding but also a means to validate your product and build a customer base early on.
Government Grants and Subsidies: Explore grants, subsidies, and programs offered by the Australian government to support small businesses and startups. These can provide much-needed financial support without the obligation of repayment.
Pre-Selling Products: If you have a product-based startup, consider pre-selling your product before it's fully developed. This approach can generate capital and validate demand while also creating a sense of exclusivity and excitement among early customers.

10. Be Ready to Adapt and Evolve

Bootstrapping requires adaptability and a willingness to pivot when necessary. The journey of building a startup with limited resources will come with challenges, so being flexible and open to change is key to long-term success.
Stay Open to Feedback: Listen to your customers, mentors, and industry experts. Feedback can provide insights into what's working and what needs improvement, helping you refine your product or service.

BUY TO LIVE vs. BUY & RENT

WHICH APPROACH WORKS BEST

If you're looking to get onto the real estate ladder, you may be weighing up whether to buy a property as a home to live in or whether to buy an investment and rent. We look at the pros and cons of each approach to help you decide which is right for you.

The advantages of buying a property to live in

Even if it's no longer the only way into the Sydney property market, buying a home as your primary residence remains a popular entry point. There are several advantages to taking this approach.

- You could be entitled to first home buyer assistance. Both the state and federal governments actively help first homeowners to buy their first home. At the state level, this includes stamp duty concessions and exemptions, which could help save you up to $26,857. It also includes the First Home Owner Grant, which provides as much as $10,000 towards the purchase price of a new property. At the federal level, it will soon include the First Home Loan Deposit Scheme, allowing you to get onto the property ladder for as little as a five percent deposit without taking out lenders mortgage insurance (LMI).

- You may be able to get a better deal on your home loan. Many lenders offer better home loan deals to owner/occupiers than to investors, including lower interest rates.

- You won't have to pay rent. When you're paying off your own home loan, you're no longer paying off someone else's mortgage for them. Instead, you receive the full benefit of your home loan repayments and start building equity in the place you're living in.

- You won't have to pay Capital Gains Tax when you sell. Investment properties usually attract capital gains tax (CGT) at the time of sale, whereas your principal place of residence is CGT-free.

- You can make improvements. You'll be able to decorate your home and potentially even make alterations so that it matches your lifestyle - subject, of course, to any strata laws or other regulations and restrictions that may apply.

The downside of buying to live in a home

That said, there are some downsides to buying a home to live in rather than purchasing one to rent it out. These include:

- You may not be able to afford what you'd like. Paying off a mortgage is often more expensive than paying rent, particularly in the Sydney market. That means your lifestyle may need to take a hit as you sacrifice either the size of the property you live in or its location.

- You're responsible for paying off the mortgage. A home loan is a massive financial commitment and, without renting out your property, you'll be responsible for making sure it gets paid. This can be a source of stress for some homeowners, as it can restrict their ability to take a break from work.

- You won't get any ongoing tax breaks. While your own home is CGT-free, it won't attract the tax breaks investment properties can get, such as negative gearing and depreciation.

- You won't have much flexibility. Because buying and selling property comes with upfront costs, it's usually not a good financial decision to keep changing too often. So, if you're not fully satisfied with where you live, you may find it hard to move on.

The advantages of buying to rent out (or rentvesting)

Purchasing a property with the idea of renting it out - or rentvesting - can help you get around some of these downsides and being you other benefits.

- You could qualify for generous tax breaks. Property investors often qualify for tax breaks such as negative gearing. This lets you offset the interest you pay on a home loan against your income so that you pay less tax. You may also be able to claim the depreciation on your property asset, especially if you buy a new property.

- It can be very cost-effective. Because someone else is paying off your mortgage and you're receiving potential tax breaks, you could purchase an investment property for less than you think.

- A new revenue stream. Eventually, as the rent on your property grows, you're likely to start earning more than you pay our each month, meaning you'll have a new income stream – passive income.

- You could start building a property portfolio. Over time, as you pay down your loan and the market rises, you'll build equity in your investment property. You can then use this as a deposit on your next property, giving yourself the chance to grow an entire portfolio.

- You can keep your current lifestyle. Because you're not living in the property, you can buy in an area you can afford and stay in your current location so that your lifestyle stays exactly the same.

The disadvantages of buying to rent out (rentvesting)

Despite the many advantages of buying to rent, there are some downsides you should also consider too before taking the plunge.

- You may not be eligible for all first homeowner assistance. For instance, to qualify for the First Home Owner Grant, you need to live in the property for a 12-month period within a year of taking ownership.

- You'll potentially still be renting. Even though you're now a homeowner, chances are you'll still have to rent somewhere. That means you'll lack the certainty that comes from being an owner/occupier, such as the chance your landlord increases the rent or moves back into their property. You usually also won't have a say in any major decorating decisions.

- You may pay more on your mortgage. Some lenders ask investors to pay a higher interest rate than owner/occupiers. They may also place further restrictions on interest-only loans, which are often popular with investors.

This article was sourced from the Property Investors Alliance

FIVE THINGS TO LOOK INTO BEFORE YOU *Franchise* YOUR BUSINESS

Growing a business and expanding it to different areas is just an exciting part of one's business, and to some, it is a milestone that they might have been planning on for years. And if you are at a point where you are finally ready to franchise your pretty business, first off, congratulations on working it on till now. Second off.

You cannot just jump into a new location and start your franchise there. It would help if you kept note of many things, and a lot of things must be made sure of so that your new adventure can be as successful as your initial one. So what are those things to look into before your franchise your business? Let us find out.

1. Make sure that your business model is profitable consistently

Most small businesses think of being financially beneficial, but they do not turn into profitable businesses after all. No franchisee would buy a franchise to lose money. Franchisors should ensure that the business gives the franchisees a constant and lucrative opportunity after paying the franchisor the needed franchise fees.

2. Your business model is reproducible

Often, the unique qualities of a founder's expertise, personality, charisma, sales skill, the location of an original business, or the clientele of the business developed over time can not be consistently and repeatedly duplicated. Franchisors should have specific systems that can easily be replicated and implemented at the new location by individuals with particular skills and backgrounds different from the original business founder.

3. There is a huge market for potential franchisees

Being a franchisor, you are now selling franchises, and to thrive, you should have a target market for your franchisees. Maybe it is the ex-military or a mid-level executive looking for a new path or career or an entrepreneurial employee employed at an existing business. Hopefully, most others have already expressed a desire to be franchisees and serve as an initial franchise owner. A franchise model should be set up before anything else is considered.

4. The franchised business will be benefitting from economies of scale or a collective buying power of the huge number of franchises:

A few businesses have a lot better prospects for spreading as franchises because they get a massive benefit from the power of regional and national advertising and can serve Fortune 500 companies through the amount of scale, giving be a vast franchising system.

5. The management team is able of giving the needed education, marketing, training, and all other services to the franchises:

Some franchises might be in other states and may be operating in the markets, facing some unique challenges. The management skills needed to operate the many retail locations and restaurants successfully are different from those needed to be a franchisor.

The franchisor should have employees and engaged experts to give support, training, management, advertising, and employee relations advice. Franchisors also must support and train their franchisees while trusting others to continue operating their existing business locations. The best franchises don't let this suggestion go off their radar.

These are some things to into before you franchise your business. You may be looking ahead to expanding your business into different locations, and that is the best decision to take when you have open options and ways to move to other locations. The best franchise business is the one that holds enough information and a map to move ahead and grasp onto opportunities that are offered to the business.

SEPARATING FACT FROM FICTION: THE TRUTH BEHIND MARKETING MYTHS

In the rapidly evolving marketing landscape, it's easy to be misled by common myths and misconceptions. These marketing myths can mislead your strategy and potentially derail your efforts. Here, we dissect some of the most prevalent marketing myths and provide insights into how to navigate them effectively.

Why Bigger Budgets Don't Always Mean Better Results

A common belief is that a larger marketing budget will directly translate to better results. However, this isn't always the case. While a bigger budget can afford more extensive campaigns and higher-quality materials, it doesn't guarantee success. Effective marketing is more about strategy, creativity, and execution than sheer spending power. Without a well-planned approach, a large budget might be wasted on poorly targeted or ineffective campaigns. Maximizing return on investment (ROI) requires careful planning and alignment with your target audience, not just a more considerable spend.

The Truth Behind the 'More Is Better' Marketing Myth

The idea that more marketing efforts automatically lead to better outcomes is a pervasive myth. While it's true that increased visibility can benefit your brand, bombarding your audience with excessive messages can lead to diminishing returns. Quality often outweighs quantity. Focusing on delivering meaningful, targeted content rather than merely increasing the volume of your marketing efforts can yield more impactful results. By understanding your audience's needs and preferences, you can tailor your approach to make each interaction more impactful.

The Misconception That Social Media Guarantees Success

Social media is a powerful tool, but it's not a guaranteed path to success. Many believe that simply having a presence on social media will automatically drive engagement and sales. In reality, social media success depends on strategic planning, consistent engagement, and quality content. A clear and effective social media strategy needs to include a good understanding of your target audience, setting clear goals, and measuring performance to achieve desired outcomes. Social media can complement your marketing efforts but is not a standalone solution for business success.

Why 'Set It and Forget It' Strategies Fail

The 'set it and forget it' marketing approach—launching a campaign and then moving on—often leads to disappointing results. Effective marketing requires ongoing monitoring, adjustments, and optimization.

The False Belief That Traditional Advertising Is Dead

Some marketers believe that traditional advertising methods, such as print, radio, and TV, are obsolete in the digital age. However, traditional advertising can still be highly effective when used strategically.

Depending on your actual target audience and marketing goals, traditional media can effectively support digital initiatives, providing significant reach and impact. The crucial aspect is to blend traditional and digital channels into a unified marketing strategy that capitalizes on both strengths.

The Misconception That More Traffic Always Leads to More Sales

While increasing website traffic can be beneficial, it doesn't always translate into more sales. High traffic levels are valuable only if they are accompanied by effective conversion strategies. Prioritizing the conversion of visitors into customers by improving your website's user experience, employing strong calls to action, and nurturing leads through targeted follow-ups is vital. Quality of traffic and conversion optimization are key factors in driving sales, not just the volume of visitors.

Debunking the Idea That Marketing Is Just About Branding

Marketing is often mistakenly equated solely with branding efforts. While branding is essential, marketing involves a wider array of activities, including market research, lead generation, customer acquisition, and relationship management. Effective marketing strategies integrate branding with other elements, such as targeted campaigns, sales enablement, and customer service, to drive growth and achieve business objectives. Understanding the full scope of marketing ensures a more comprehensive approach to achieving your goals.

Why Marketing Myths Can Mislead Your Strategy and How to Avoid Them

Marketing myths can significantly mislead your strategy, leading to wasted resources and missed opportunities. To avoid falling for these myths, it's crucial to base your decisions on data, research, and proven practices rather than assumptions or industry hearsay. Regularly evaluate your marketing strategies, seek expert feedback, and stay informed about industry trends to ensure your approach is grounded in reality. By debunking myths and focusing on evidence-based strategies, you can navigate the complex marketing landscape more effectively and achieve better results.

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