

Small Business Branding

What You Need To Know About Online Business Part 3

The Key to Continuous Growth and Expansion



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The Key to Continuous Growth and Expansion

A business cannot begin, grow to a certain point and then simply remain at that point and continue to thrive.

Growth and expansion are **necessary** for the business to survive and if that growth and expansion do not happen then the business will fade and crash and burn.

Growth and expansion of business must be controlled by the business owners or managers. If growth is too slow, the business lags behind the competition. If growth is too fast, the business can easily become **over extended**.

A steady controlled growth is the ideal. Of course, the ideal and the reality are sometimes two very different things.

Sometimes the terms 'growth and expansion' are a bit misunderstood. The most obvious meaning of both terms is to get bigger and broader but those meanings are not the only ones that apply.

Growth, for example, can mean gaining knowledge and becoming wiser and expansion can mean broadening the knowledge base from which a company operates.

A small internet based company does not have to grow and expand until it becomes a giant multi-national company in order to survive but the owners and managers of these internet businesses do have to grow by getting smarter and expand by **welcoming change with open arms**.

Nothing ever just stays the same. Change is the only certainty in the world. What was hot or what worked yesterday is old news today and it will be ancient history tomorrow.

Companies and company owners and managers must grow with and adapt to changes as they happen and on the internet changes happen a lot faster than they do out in the brick and mortar world.

We all agree that growing, adapting and expanding is vital to the survival of any business and maybe especially to Internet business. So the question is: What is **the key** to growth and expansion of internet based businesses?

When brick and mortar businesses grow and expand, they build bigger buildings and hire more employees but that isn't exactly an option for an internet based business.

The key to growth and expansion of an internet based business is for the business owner or manager to always and continuously invest in them.

They must be willing to stay on the cutting edge of technology and they must be willing to accept and adapt to changes as they occur.

Internet businesses are not buildings. Internet businesses are people. An internet business cannot grow by investing in a larger building.

It only grows when the person who is driving that business **invests** in his or her own knowledge and ability.

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An internet business cannot expand by investing in hiring more people. An internet business expands when the person who is driving it invests in himself or herself.

The bottom line is this: The key to continuous growth and expansion of an internet based business is continuous investments being made in the owner or manager of the business.

The short answer: Invest in yourself.

Invest in Yourself

You have no doubt heard this refrain many times.

“Invest in yourself! Invest in yourself! Invest in yourself!” But what does ‘invest in yourself mean’? Does it mean you should go out and invest in a haircut that costs two hundred bucks? Does it mean that you should go by yourself a designer suit? What does it mean to invest in yourself?

Well, if you can afford it, go get that haircut and buy that designer suit but that is not the kind of investment that we are talking about here.

Your internet business is just **you, your computer and your internet connection** and you could actually operate your internet business from any computer on the planet that had an internet connection.

So basically, your business is really only you. Your business is based only upon your own knowledge and your own ability. Those are the ‘company’ assets and those are the ones that need to grow and expand constantly so that your internet business thrives.

Here is a rule that you might want to live by to insure that your internet business is a success and continues to be a success: **Invest 5% of your time and income into improving yourself.**

Expansion and growth are imperative to survival and expansion and growth of an internet business means expanding and growing the knowledge of the person running the company...that would be YOU.

A tiny investment of only 5% of your time and your income per year in yourself can mean that you will continue to see positive monetary returns for many, many years to come.

You might be sitting there shaking your head and still wondering what is meant by a 5% time and income investment per year in yourself. What is meant is that you must expand your knowledge.

You must stay on top of new technological advancements and you must expand your knowledge base about your own area of expertise. Things change fast. New information becomes available on almost everything under the sun every day of the week.

It is very, very easy to fall behind very, very quickly. And unless you consciously put forth the effort to stay on top of things you will most certainly fall behind. Keeping up is easier than catching up and if you keep up, you can usually find a way to forge ahead.

Yes, you are so busy right now that you could use 48 hour days but taking just about one hour per day out of the 24 that you are allotted and only \$5 out of every hundred dollars

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that you earn and **investing that time and money in yourself can increase your future earnings a hundred fold.**

There are newsletters, webinars, teleseminars and real brick and mortar seminars that can provide information and cause your knowledge to grow and expand so that your business can also grow and expand but you must be willing to invest in yourself so that you can take advantage of this information...learn it...and **apply** it to your own internet business.

Self-Investment Tips that Really Work

It is absolutely true that time is the one commodity that most internet entrepreneurs have a very, very short supply of. Still there are ways to use time that would otherwise be of no value to invest in yourself. Here are a few tips that might help:

Use travel time to invest in yourself. By using your iPod or your MP3 player you can use your travel time to expand your knowledge.

- Set your clock for a half hour earlier and use that time to read and learn.
- After you stop working in the evening, use your computer to search for new information and ideas.

Of course there are some things that are just going to take your time but you can choose wisely.

- Attend webinars and teleseminars that are directly related to your niche or your business.
- Attend real world seminars that are closer to your home and will require less travel time but will provide you with the information that you need.

Resist the Urge of Staying in the Comfort Zone

We all have a comfort zone and all of us are very fond of our personal comfort zone. It is very, very tempting to just stick with doing the things that we have always done and doing them in the same way we have always done them.

However, staying in your comfort zone and refusing to expand your mind and your horizons can cause you and your internet business to fail.

There is an old saying (probably made up by someone who was afraid of trying new things) that says, "If it isn't broke, don't fix it." Well, 'it' doesn't have to be broken in order to be improved upon whatever 'it' is.

Candle light wasn't broken but we are all glad that electricity was harnessed. Electric light is still light but it is certainly a big improvement over candle light.

New ideas come along every day in the world of internet business. Some of those ideas are even good ones even if they do reside outside of our own personal comfort zone.

In order to continue to invest in yourself, you must be willing to **leave your own comfort**

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zone. Just because what has worked is still working it doesn't mean that there are not newer, better and more efficient ways of doing things.

Nobody is saying that new is always better. New is not always better but sometimes it is and the only way to tell which is which is by investigating new ideas yourself and then adapting the ones that can help you to your business.

Invest in yourself by increasing your knowledge and don't be afraid of trying new things and new ways of doing things. These things really are the secrets of success and not just in the world of internet business but in life itself.

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