



The  
Freedom  
Strategy

---

By James Roche

# What is a Freedom Strategy?

Quick test...What are your top values?

If you're like most entrepreneurs, "freedom" is high on your list I bet. Our desire for freedom drives us to build successful businesses and inspires us to live a full life. We're not content with the status quo. We're restless in a cubical. We're the ones our non-business friends think are a little crazy.

But what does freedom mean to you and how do you get it?

In working with thousands of entrepreneurs around the world, I've seen five common types of freedom show up again and again:

1. **Financial Freedom:** The freedom to make enough money to support our desired lifestyle...and then some.
2. **Freedom of Time:** The freedom to work when we want. We don't want to be bound to anyone else's schedules – especially a boss!
3. **Freedom of Location:** The freedom to move around as we like and not be bound to one location. Entrepreneurs thrive on creative stimulation. Travel stimulates us. We hate being trapped in a cubical – it kills our spark for innovation.
4. **Freedom from Complexity:** The freedom to have a business that produces high net profit without a lot of overhead or expensive staff. In other words, no drama! We want a smooth, lean running business that makes us money without unnecessary stress.
5. **Freedom for Self-Expression:** The freedom to do meaningful work we love. If we won the lottery tomorrow, we would still like to work on projects that excite us and impact others. Sitting on a beach doing nothing is fine... for a week or so. Then it gets boring. We get really restless if we can't express our ideas and creativity in ways that add purpose to our life. Money is important to us, but it's not the only bottom line. Personal self-expression and helping impact the world are also how we judge ROI.

The challenge a lot of entrepreneurs face is how to have these five freedoms in their life and business. Most entrepreneurs don't have a long-term plan for achieving and sustaining their freedom. It's easy to slip into short-term thinking and get bogged down in the day-to-day grind of running their business. Life gets busy because we're focused on making more money, doing another launch, introducing a new program, rebranding, list building, etc.

All these efforts are good and necessary to grow a thriving business, but the mistake is jumping from one tactic or project to another without a real strategy for freedom.

It's as if we know there is a golden treasure waiting for us and we grab the nearest shovel and start digging. If we don't find gold, we randomly move somewhere else and try digging there. If we do find gold, it's great at first, but then it runs out, circumstances change, and we're forced to dig somewhere else.

In my 11 years working with clients from around the world, I have seen countless entrepreneurs trying to grow their business this way. They jump from one project to another – one of the latest and coolest marketing tactics to another. Sometimes it's successful, sometimes not.

Success sometimes feels so random...but it doesn't have to be.

The root cause of frustration and lack of long-term success is thinking tactically and not strategically.

A strategy is like a map. It shows you on one sheet of paper exactly where you're most likely to find gold. A tactic is like your shovel, rope, and wheel barrel. They are the tools necessary to reach the gold...but they don't tell you where the gold is.

If you only operate jumping from one business and marketing tactic to another, you're gambling your freedom. It's easy to burn out when you operate your business this way.

After working with so many entrepreneurs, I've identified three steps necessary to create a winning strategy that aligns your personal lifestyle desires with your business success.

## **3 Steps to Create Your Freedom Strategy**

In order to attain freedom in your life and business, you need a full-spectrum strategy that clarifies for you:

1. What kind of business is right for you
2. The vision of your ideal lifestyle
3. How to design a meaningful business that makes you money

All three steps are necessary because you might have a clear vision of the lifestyle you want, but without the money to attain it, it's just a dream. Or you might know how to make money, but be bored in your personal life.

**It's only by integrating your inner vision with an outer business strategy that you can achieve real freedom.**

Let's look at how to do exactly that...

---

## **Step 1: Choose The Right Type of Business for You**

---

I've seen this step be completely overlooked by many entrepreneurs...and it comes back to bite them later because the business type they chose doesn't match the lifestyle they want.

The two types of businesses are:

1. **A company** where you are the CEO
2. **A small business** where you are a solo-preneur

It's best to be aware of the two types of businesses before you get trapped in a business you end up hating.

### **Business Type #1: A Company**

This is a business that's an organization, and it's not just you running the show. While a company is designed to reach more people, it requires a high level of responsibility from the owner, which some might feel cuts into their sense of freedom.

For example, I've heard some say, "I want an empire!" They equate having an empire with making a lot of money, which it can. But what they often don't see is the day-to-day work necessary to start and grow a successful company. To do it well, you need a temperament that loves structure, systems, and staff – the polar opposite qualities of many creative entrepreneurs.

Here are the key elements necessary for building a company...

## **Scalability**

There is no ceiling to how much money and impact a company can make because it's scalable. You'll start with a solid foundation of people, products, and procedures. As the company grows, you build on that foundation.

In order to do this, the owner or founder must get out of the way and let the company stand independently. If an innovative person founded a company, at some point he or she has to stand aside and let the MBA-types run the operations of the company. This is very hard for creative entrepreneurs to do. Usually, a board of directors has to kick the founder out to make room for unhindered scalability of the company.

Often I see visionary entrepreneurs who have built companies ending up resenting what they built because the company owns them. They aren't free anymore to do what they want when they want.

On the other hand, I've seen certain personality types who are perfect for building companies because they thrive on leading an organization.

The question is, what type are you? Are you willing and able to release control of your business and hand it over to managers? Are you willing to forgo being a technician or practitioner of your craft and become a leader? If yes, then you might want to build a company. If no, you might prefer being a solo-preneur.

## **Staff**

In order to scale, you need staff to do the work of providing value to customers and clients. And staff needs management, which means more staff.

On the plus side, you don't have to do all the work, which frees you up. But on the other hand, the burden of responsibility to make payroll every month for all the staff is squarely on your shoulders, which may not be your idea of freedom.

If the idea of building an organization with layers of management and workers excites you, then you're probably a good fit to build a company. But if you dread the idea, you might be better suited for solo-preneurship.

## **Systems**

The only way a company can grow is with lots of systems. The majority of your energy and focus are devoted to creating and/or overseeing the building of systems and procedures. These include:

- An operations manual
- Hiring and firing
- Financial management (budgeting, payroll, etc.)
- Marketing and sales
- Customer service procedures
- Technology oversight
- Staff policies
- Etc.

In the beginning, you will have to wear many hats and do a lot of tasks, but as you become profitable and/or get funding, you'll hire specialized staff in these areas. As you grow, you move from getting your hands in the work as a technician, to becoming a manager of the staff, to eventually becoming a CEO and leader of the company.

When you build systems, you add to the assets of your company, which pays dividends later. System building requires discipline and a certain mindset.

Here again, it may or may not suit your temperament. Do you love building procedures? (Or can you bring on someone who does and follow what he or she builds?) If so, you might be made for building a company. If not, you'll feel trapped very quickly and start to resent your company.

## **Business Type #2: A Small Business**

If building a company isn't right for you, then being a solo-preneur might be perfect. This is someone who operates a smaller scale business where you control everything. Examples include: freelancers, coaches, consultants, healers, authors, thought-leaders, etc.

### **Scalability**

The small business is limited in how big it can get. The sky's not the limit because the owner and maybe a few supporting vendors do all the work. You are inherently limited by the hours in a day.

## **Staff**

A small business that's not looking to scale beyond a certain level doesn't need a lot of staff to operate. You may still have a handful of vendors to support you – for example a virtual assistant, a techie person, designers, writers, etc. You might pay more for these independent contractors vs. having them on staff, but you also won't need to make payroll every month or deal with insurance and social security.

But you will have your hands in more areas of your business, which means you have to become skilled in more areas than just providing value for your clients and customers. A lot of your time will be spent learning new skills like copywriting, email management systems, basic WordPress, and all sorts of day-to-day technical issues that arise.

## **Systems**

As a solo-preneur, you'll still need systems to run an efficient business, but it won't become an all-consuming factor of your daily work. You'll be able to create systems the way you like vs. within a company where the systems and standards need to be done a certain way – especially if you plan on selling the company.

# **A Third Option: Partnerships**

There is another option that might be an excellent fit for what you want... Partnerships.

A blunt way of saying this is...get a job.

...but not any type of job. You can be strategic with the kind of job you get, so you remain an independent contractor.

The advantage of a partnership is you spend the majority of your work time doing what you love. The company you partner with does all the work you may not want to do – marketing, sales, staff, customer service, financials, etc.

The disadvantage is you don't own the asset of the business, which means you don't own the client list or the brand. Also, you're beholden to your partner/employer.



Partnerships can be a great boost when establishing yourself in your field because you'll get immediate income and start to establish your voice in your industry. You can begin to make important connections with other industry leaders, vendors, and clients. One day, you may decide to go independent and start your own small business, but now you have a Rolodex.

If this is an option you're interested in, look to the existing industry leaders and build a relationship with them. There's a chance they need someone like you to come on board in a leadership role where it's a win-win scenario.

## Choosing the Right Path for You

Let's look at some numbers to put choosing the right business type for you into perspective...

If you're a coach, consultant, healer, or freelancer, it's possible to make about \$150,000 a year working mainly one-on-one with clients. This can be done with one or two virtual assistants to help with customer service and basic tech--minimal expenses to you, which means you get to keep the majority of that \$150,000.

If you add in group programs, online products, books, and/or live events, you can grow a small business to around \$500,000 a year while only adding a few more vendors to help (more virtual assistants, project managers, and, as needed, designers, writers, and social media experts.) Again, you'll keep most of the money, but you'll work less one-on-one with clients because you'll be more involved marketing your business and creating programs.

If you build your business well (see step 3 in this special report), you can maintain this annual income for years and decades to come. The only catch is the income in the small business types is always dependent on you. It's not scalable.

But you control everything. You can re-invent yourself quickly. You can pivot fast. If you're not location-dependent for your business to run, you can also work from anywhere in the world.

You might start with a small business and reach around \$500,000 a year where you keep most of the money and decide to shift into building a company. This is fine and doable if you have the right temperament. But realize that often you'll limit your take-home money for a few years as you reinvest most of your profits back into the company's growth so you can scale up and staff up.



But eventually, you'll pass a threshold where your profit grows and grows, so you can take more and more home every year. It varies how and when, but I've seen it happen for most companies around the \$3 to \$5 million a year level. This means for that time as you reach those numbers, you're working hard building out your systems and sacrificing your personal income.

Another big issue to consider is what constitutes meaningful work for you. The clients I've had who went on to build companies were clearly made for that destiny. They are natural leaders and love building systems. This gives them meaning. But the clients I've worked with who get meaning from creating new programs and working with clients end up not enjoying building a company. You have to decide what meaningful work means to you and choose a business type that's right for you.

---

## Step 2: Get Clear on Your Personal Lifestyle Vision

---

The second step in creating a great freedom strategy is to knowing your destination. Here's a simple but powerful exercise that's excellent at clarifying what's most important to you and seeing the lifestyle you desire.

(You can also [watch this short video](#) where I walk you through this exercise...)



It's one simple question... This might be the single most life-changing question you can ask yourself.

**If there were no limitation or consequences,  
what would your perfect average day look like?**

Don't put any restrictions or walls around your mind. Don't edit. Allow your mind to be flooded with images.

Imagine your perfect average day – this isn't a special holiday. It's a day you would be delighted to live over and over again.

Remember the movie "Groundhog Day" with Bill Murray? He had to live the same day over and over again and in doing so, went through a deep personal transformation. Towards the end, he understood what was important, what made a difference, and what added meaning to his life. That's how you want to think about your perfect average day.

To help you visualize this day, here are some specific questions:

- When you wake up, what do you see out the window?
- Who is with you?
- What colors do you see?
- What do you feel?
- As you go through the first half of your day, what activities do you do? Why are they important to you? Be specific.
- Look at the middle of your day. Where are you having lunch?
- Who's with you?
- What do you talk about?
- What's the environment around?
- What do you feel?
- Throughout the rest of the day, what kinds of conversations do you have? What are the topics?
- Moving into the evening, what do you see yourself doing?
- Who's with you?
- What do you feel?
- What things are you doing?
- As you round out the day, what do you see yourself doing?
- How do you close out your day?

Let all these pictures and feelings flood your mind. Let them grow and develop over the next 24 hours. This is a very accurate picture of what's really important to you – your North Star.

Now that you have a sense of how you would love to experience a typical day in your life, you can start to design your business to match and support your vision.

---

## Step 3: Craft a Winning Business Model

---

Once you know what type of business you want to create and what you envision as your perfect average day, next is designing a business that gives you the lifestyle you desire.

It's here that the trap of thinking tactics over strategy can cost you a lot of wasted time and energy. For example, one very common mistake entrepreneurs make is seeing someone else have success with a business model and think it's easy to duplicate the same success in their business.

But a business model has nine moving parts, as we'll see. If any one of those elements is different in your business or market, then you can't rubber stamp the same model you see others doing into your business.

For example, a proven successful business model for *some* businesses is the high-ticket offer. Here's how it works:

1. Send cold, Facebook ad traffic to an opt-in page for a webinar.
2. In the webinar, don't make a pitch for a product. Rather, "sell" the prospect into a Discovery Session (a sales call) via an application.
3. If the application is approved, schedule the call.
4. On the call, enroll the prospect into a high price point consulting/coaching service package – usually for over \$2,500.

When the model works, it works extremely well. You might pay \$400 in ad costs per sale, but for an offer over \$2,500, it's a no brainer.

But trying to do this model with a \$300 offer might not work as well because you've spent \$400 to get the sale – you're down \$100. (But maybe that's okay with you because you later upsell the new buyer into a \$5,000 offer. It depends on your business model.)

Also, this model tends to work well only if the value proposition is *very* specific and highly desired in your market--for example, when the promised ultimate result is a specific amount of money, leads, or clients.

The moment you veer away from a tangible, specific outcome and into a more general, “softer” transformational-type of result, the model tends not to work as well. It’s harder to get people to click on an ad that’s promising some vague, abstract transformation. It’s harder to get people to opt-in to a webinar if the topic isn’t an immediate pain point. It’s harder to sell a multi thousand-dollar offer if the market doesn’t see an ROI (whether financial or emotional).

So to assume that you can rubber stamp the success of the high-ticket model in your market with your business specifics is very risky and short-sighted. There are many variables:

- Who’s your target audience and what are they actually buying?
- How do they like to build trust with you?
- What triggers them to buy? What turns them off?
- How do they want to receive value?
- Is the expense necessary to make a sale and operate your business worth the effort?
- How much contact and “warming up” does a prospect need before they buy?
- What’s the menu of things you offer and how do you move new clients to buy more?

These are strategy questions that make all the difference, whether you see success or not. These are issues that can’t be swept under the rug in the hopes of simply copying what others are doing.

Luckily, there’s a wonderful way to map out your strategy *before* building your business and/or offer. If you’re already active and successful in your business, this map will indicate how to be more successful faster with less chance of error.

It’s called a Business Model Canvas and was developed by Swiss business theorist, Alex Osterwalder. It’s a one-page blueprint that allows you to see at a glance the lay of the land in your business. It’s your strategic map.

The idea is simple...

Print out the business model canvas and use small post-it notes in each of the nine sections to identify your business strategy. The beauty of this map is potential problems in your strategy will pop out now rather than later. Post-it notes can be moved or discarded easily and quickly vs. building a complex real-life version of your idea only to see its shortcomings too late.

Plus, a business model forces you to see and acknowledge your assumptions about your market, what they want, and how they want it. This gives you clarity about which ideas you need to test before building a time-consuming, expensive, real-life offer with the hopes it’ll work.

I've adopted and adjusted Alex Osterwalder's business model canvas (Under the Creative Commons Attribution-Share Alike 3.0 Un-ported License), along with inspiration from Ash Maurya's book "Running Lean," to match my personal experience working with clients.

In the next section, you'll find my version of the business model canvas. Print it out and jot down your strategy. Next, for each of the nine sections, ask yourself, "What am I assuming here?" Adjust your strategy as needed. Make notes of assumptions that need to be vetted before investing a lot of time and money in building out your idea.