



plugged it into the wall. I was almost done. I gently placed my eBay-purchased Dell laptop on my new makeshift desk and powered it up. I had ordered the laptop a couple of days before and connected it to an existing Linksys router. It seemed to work just fine. I connected my Dell to the all-in-one HP printer, scanner, fax I purchased at Staples the day before. Lastly, I rolled in a chair from another room. My office basics were ready in 48 hours.

I downloaded some readily available target prospect lists (such as the fastest-growing companies in Massachusetts, the largest insurance agencies in North America, and the Inc. 500 list), imported them into an Excel spreadsheet, and hit the phones calling prospects on day three. Within 72 hours I had a fully functioning virtual office. Granted, this presupposes you already identified a virtual business and you have a telephone and voice mail pitch ready to go. Today, there are so many great virtual business concepts available; it's hard to imagine you cannot come up with a viable idea. With the methods discussed in this book and a simple voice mail pitch or PPC campaign, your own virtual business can be ready in as little as 72 hours.

## Basic Building Blocks of My Virtual Business

Here is the list of the basic virtual requirements for my type of business, though your requirements will vary based on your business and target market:

- ◆ VoIP Phone: Vonage or other: \$25 per month or less.
- ◆ Skype: Free PC-to-PC video calling.
- ◆ DSL or Cable Internet Access: \$30 per month.
- ◆ Laptop: eBay used Dell for \$600 (with Microsoft Office).
- ◆ HP all-in-one printer \$199.

- ❖ GoToMeeting: About \$39 per month, or use Dimdim or another free service. (I added GoToWebinar at a later date.)
- ❖ eMarketing solution like iContact or ConstantContact: about \$30 per month.
- ❖ Inc. 500/5000, Fortune 1000, or other list source for prospecting data: Some are free; some are fee for service.
- ❖ Sales Force Automation software: *SalesForce.com*, *BigContacts.com*, and many other cost effective contact management and SFA solutions: about \$99 per year per user, though some are free.
- ❖ Backup to a flashcard, external hard drive, offsite via e-mail or service such as Mozy: anywhere from free to \$5 per month.
- ❖ *FreeTranslation.com*, *BabelFish.com* language translation for international e-mails: free.
- ❖ Basic Website: \$50 including hosting if you do everything yourself; \$150 to \$1,000+ if you hire someone. Depending on your business (B2B vs. B2C) your needs will vary.
- ❖ Google Desktop: free product from Google enabling you to search for anything on your PC.
- ❖ Instant Messaging: Microsoft, AOL, Yahoo, Jabber, etc.: free unless you need an enterprise version.
- ❖ CutePDF: free PDF document creation utility.
- ❖ Cell Phone: You should be able to use your existing cell phone.

With all the new tools and technologies available to us today, you'll be surprised how easy it is to set up a virtual business or to make your exiting business more virtual.

Labor Day 2004 had come and gone, and I had landed my first client through personal networking. Let's call them Software and Services Corporation. They offered me a modest retainer, which would ultimately be replaced by a pay-for-performance plan. I was expected to handle essentially all aspects of their sales and marketing efforts. You might be surprised as to the extent and value of your own personal network, which can be further leveraged through business networking sites such as LinkedIn and Plaxo. For many businesses, personal networking can provide a fast and inexpensive way to find your initial clients, though we will discuss other methods throughout this book. My overhead was essentially nonexistent, and I was still receiving severance from my former employer. It was a great time to get my virtual business off the ground. Severance packages offer you an excellent opportunity to start your virtual business or expand your part time existing business without going into debt or increasing cash burn.

## What Can Be Done Vs. What Can Be Done Fast

In the beginning you will have a plethora of important tasks to accomplish without the financial means or time to complete all of them. It is crucial to identify mission-critical goals and then determine which can be accomplished quickly. As mentioned in Chapter 3, your virtual business can get started by registering a "DBA" ("doing business as") name at your local town or city hall and informing your post office in the event you expect snail-mail correspondence. You could decide to incorporate; this can be done online, is inexpensive to do, and will result in paying corporate taxes, but also offers additional legal protection and potentially some tax incentives. You can also wait and incorporate at a later date after your business is proven and producing sufficient income. With some businesses—an eBay-based business, for example, where everything is done on line including payments and drop shipping—there is little you need to do from a traditional

sense, other than building your Web-based business, though you should always seek some basic legal guidance as you begin your virtual business.

There is a tradeoff between what you would like to accomplish and what can be accomplished quickly. For example, you might like to create a robust e-mail database for an eMarketing campaign to your target market, but this could take months. Conversely, you can generate a target contact list and start telemarketing calls immediately. You don't even need a database or online sales force automation solution to do this; an Excel spreadsheet loaded with some rapidly downloaded contact names and a little practice with your telemarketing pitch can yield quick results. You might want to spend a month refining your Website, but I'd suggest you take a week or two at most. Remember to ask yourself what is a "nice to have" versus a "must have," differentiate a want from a need, and focus on those activities that will drive revenues.

My first order of business was to help Software and Services Corporation quickly refine their Website and fill up their prospect pipeline. When I say quickly, I mean it in virtual business terms. The Software and Services Corporation Website was completely redesigned, uploaded, and running perfectly within two weeks. I also needed to refine their elevator pitch, better define their target market, modify their value proposition, and create a down and dirty go-to-market strategy. If you like to put things down on paper, these important tasks can be thoroughly documented on a couple of sheets of paper. If you tend to be verbose, use one page per task; for example, your elevator pitch, voice mail pitch, and direct telephone pitch can all fit on one page, as can your marketing plan. Do not create a comprehensive business plan. The ideal business plan is really just a set of goals that can be reduced to 10 bullets. For your virtual company, it should be even shorter; five key bullets work wonders on reducing the verbose into clear, succinct, and powerful statements. Remember: Your virtual business will morph on a

rapid and constant basis, and you should focus on the mission-critical tasks that will yield new clients and cash flow. Let me say this again: Regardless of the number of important tasks you need to accomplish, you must focus on shorter-term, opportunistic activities that will yield clients and cash flow. And because you are virtual, this is much easier to accomplish than in traditional venues.

## 72 Hours and Counting

My first official day started in the virtual office I created in less than 72 hours. Warren Buffett would probably like my desk and office: highly functional, low cost, and designed to yield high profits. This should be the preferred beginning of any virtual startup. With an investment of less than \$1,000, I was in business—and you could be, too, for many types of virtual operations. I downloaded a few prospect lists (they should really be called suspect lists). Many of these lists, such as Inc. 500, Inc. 5000, Fastest Growing U.S. Companies, Top 100 Insurance Companies, Boston Business Journals Book of Lists, and so on, are often free online or at your local library, or very inexpensive to order. For example, if you go to the Inc. Website, you will see the list for the 5,000 fastest-growing U.S. companies. Click on the company and you will get a synopsis, revenues, and a link to the company Website.

I started to call prospects as I refined Software and Service Company's telephone pitch. When I secured my first meeting with a qualified prospect, I was ready to go with my GoToMeeting real-time meeting/conferencing solution, which provides users with the ability to share information (PowerPoint presentations, documents, software demonstrations) over the Web and also provides unlimited free conference calling. Real-time online meeting and Web conferencing solutions like GoToMeeting, Webex, or Live Meeting are the backbone of any B2B virtual operation, and are important for many virtual B2C businesses, too. Online meeting solutions,

sometimes referred to as Web conferencing systems, can be very inexpensive to use and typically work great. For about a dollar a day, I could arrange unlimited conference calls and online Web conferences with attendees anywhere in the world. My edition of GoToMeeting allowed 15 simultaneous attendees. (For a few dollars more you can have 25, 50, or even 1,000 attendees at a meeting.) Or, depending upon your business, you can opt to use one of the free online meeting solutions that are now available, such as Dimdim.

If you maintain a low-cost profile for your virtual self-funded company, it means low or no debt and a much faster path to profitability. These real-time meeting solutions allow any business to quickly meet, share documents and reports, new products or widgets, and even look at each other through your built-in or add-on PC video camera. You can virtually meet anyone, anytime, anywhere, at a moment's notice. Think about that: no travel to meet coworkers or prospects, no costs to review materials from your contractors, no overnights in hotels, no planes, trains, or automobiles. It is almost, though not exactly, the same as meeting with people face to face, and in many ways it is much better.

For most virtual businesses, online meeting and Web conferencing is likely to be the foundation of your business, or at least provide support for some key aspects of your business. If you are not meeting virtually with prospects or clients, Web conferencing will be used to meet with contractors, collaborators, business associates, or employees. (We'll review Web conferencing and presentations in great detail in chapters 6, 7, and 8 when we review virtual sales and marketing.) You will be able to present to anyone, anywhere in the world, as long as they have an Internet connection and a PC, and I'm going to show you step by step how to look polished and professional when you do so.

My company was to be a truly leading edge, virtual entity, performing almost everything electronically, shunning paper, files, and all aspects of the old brick-and-mortar culture.

Though a contractor or “outsource organization,” my organization was designed to be tightly connected by both technology and purpose, working in a sense as a virtual employee for my client organizations and completely aligned with their goals. My company would be an outsourced sales and marketing “gun for hire.” With little overhead, limited expenses, no distractions, and no commute, I could be extremely productive in an abbreviated work week, and I could work the hours I wanted, optimizing the personal benefits of my virtual operation. When you consider the amount of time wasted in many traditional jobs, including endless meetings, office gossip, politics, lunches, breaks and socializing, many experts believe people are productive less than four hours per day.

Outsourcing offered a highly profitable model for both my clients and me, and will help keep your costs and overhead low. Outsourced programmers could be found coding at midnight, or start their day at noon. Talented graphic artists and Website designers could reside anywhere and work the hours they wished. Veteran telemarketers could be located anywhere in the North America as long as they had a phone, a PC, Internet access, and a skill set to match my needs, and they needed to be polished, professional, and able to speak English perfectly. (Of course, if we were calling South America, they would need to speak Spanish or Portuguese perfectly.) We used callers indigenous to the area we were calling, not less-expensive offshore callers, many of whom had strong accents. Your virtual business will allow you to dictate exactly the skill sets you seek and find professionals to match your needs. It’s much easier to find people for our virtual business if we can hire them anywhere in North America (or possibly the world, if your business requires it). Many of the methods for hiring contractors are free. Some of the Websites I found include: Cragislist, Elance, Freelance, Guru, Project4hire, and Sologig, though there are many others. My team could enjoy the ultimate in flexibility, yet we could all work more productively

because of the inherent efficiency of the virtual model. If someone was being paid, he or she was billable and working 100 percent of the time. Of course I'm getting a little bit ahead of myself, because on my first official day, it was just me, with my one client—and your virtual company may start in much the same way.

There were a few additional, critical components needed for a virtual operation. You need very good Internet connectivity and phone service. I opted to use the Verizon DSL that was already in my home (two years later I moved to Comcast cable). The DSL speed was adequate for my online research, communication, and presentations. My Voice over Internet Protocol (VoIP) phone was good for cold calling, short conversations, and brief international calls, but DSL couldn't handle both GoToMeeting presentations and VoIP phone calls simultaneously. So I also used my home phone when making online presentations with simultaneous conference calls. The difference between VoIP and traditional Verizon type service is only about \$30 per month, so the cost is not a major factor, but in a startup mode every dollar counts. More recently I started to use a headset connected to my PC for both telephony and Web seminar calls, removing the need to call in on a separate telephone line for my Web seminars.

In the virtual model, depending upon your type of business, a cell phone is often the best way to keep in close and immediate contact with your clients and prospects. When answering your cell phone, you should sound like a business professional. It shouldn't be casual "Hey, this is John"; it should simply be an enthusiastic "John Smith!" Your friends will understand that you also use your cell for business. Your clients and prospective clients will assume it is your business line. Leave the following as your voice-mail message: "You've reached the voice-mail box of John Smith. Please leave a message after the tone, and I'll get back to you promptly." One of the key elements of a virtual company is to appear immediately responsive. If you only

accept important calls from prospects and clients on your cell phone, you are always reachable. Don't hesitate to hastily end a discussion with a friend or business associate to ensure you receive a prospect or client call. If you answer prospects and clients immediately, you will appear highly responsive—much more responsive than larger and more established players. Make sure you don't tie up your cell phone for long conference calls or other meetings. Depending upon the meeting, you might be able to interrupt for a moment and take a quick prospect call on your cell phone, leaving a positive first impression on a new prospect.

My home office is the headquarters of my operation—though my office is technically anywhere I have a phone and Internet connection. Your home office can be any quiet place with phone and Internet access. That means, for most businesses, no babies crying, no dogs barking, no music playing in the background, and no loud noises coming from outside. Your office doesn't even have to be in your house. Some people borrow a friend's living room while they are at work if their own house is too small or too noisy, or if they just need a change in venue. For certain businesses, Starbucks works just fine. You can get free wireless connectivity there by registering any Starbucks gift card online. Just buy a Starbucks gift card for say \$10, and register it at *Starbucks.com*; as of this writing, they give you perks including free connectivity and free flavor shots. I don't know if the flavor shots will help you, but I have used the wireless connectivity along with a grande Pike's Place coffee for many meetings and even presentations in Starbucks. A couple of years ago I did a demonstration for the CEO of a \$100+ million insurance organization; we picked a Starbucks midway between "my office" and his home. He met me there at 8:00 a.m., spent an hour, and thus missed most of the really bad traffic he would encounter on his daily commute to his brick-and-mortar office. The old traditional days of "we must meet in the office" are coming to a close, and

the biggest reason revolves around efficiency and cost containment. In our brave new virtual world, the goal is to find a place to work that is comfortable, convenient, and preferably rent-free. Traditional office space creates an insidious negative effect on profit, which tends to cascade as you consider rent, insurance, phone lines, a receptionist, office furniture, and so forth. My business is seven years old and required none of these traditional brick-and-mortar operations.

### Polished, Professional, PowerPoint Presentations— and a Website, Too

If you have a highly polished presentation, a professional PowerPoint presentation, a compelling and rehearsed value proposition (or a compelling purchase offer for B2C businesses) and good communication skills, you can look and sound like a multimillion-dollar, or even a multibillion-dollar, operation when you are doing virtual Web presentations and meetings. These components, combined with a professional-looking Website and compelling eCollateral, can make your company look like a truly viable organization from the outside looking in. It's literally impossible to determine if I'm sitting at my desk in sweatpants and sneakers, or wearing an Armani suit on the 60th floor of the John Hancock Building, during my remote presentations. It's all about the presentation, for this is what creates 99 percent of the perception during your "virtual" interactions with prospective B2B clients. For your B2C business it's about your Internet pay-per-click ads, your Website, and if applicable those people responding to order inquiries. For B2B-oriented sales, the presentation has to be extremely well rehearsed, scripted yet enthusiastic, fast, and relevant, and have high impact. It can take 10 hours or more to secure a good presentation with a qualified prospect. Have a clear and coherent plan of attack for the presentation; create an agenda and agenda slide, and review this at the beginning

of your presentation; ensure you are covering the topics they deem most important; and don't get off the phone until you and your prospect have agreed on the next step.

What about a Website for your virtual business? Can this be done in 72 hours? The answer is a categorical yes. Today, you can even do most or all of your Website design yourself if cash is in truly short supply. Ultimately, we selected a template from *4templates.com* (we also use *templates.com*) to create our site. Most Web templates at these sites cost \$30 to \$60. There are thousands of templates to choose from, the templates include photos and graphics, or you can go to iStockphoto, Flickr, and so forth, and download photos for your site very inexpensively. Our site was easy to navigate, it had client quotes and samples of some of our projects, and many of my colleagues thought it looked very professional. It wasn't perfect, and there was clearly room for improvement, but for a three-day effort and a total spend of less than \$200, it was better than many sites representing much larger and more established organizations. And that was the goal: Using the new virtual "good-fast-cheap" paradigm, a good site was rapidly developed that allowed prospective clients to take a sneak peak at us to make sure we were a viable organization. In today's virtual world, you can literally get all three—good, fast, and cheap—results physically or electronically delivered to your door.

StartUpSelling is hosted at *GoDaddy.com*, one of the larger domain hosting operations. There are many to choose from (GoDaddy, 1and1, Yahoo, Google, and so forth). The fees for hosting, including domain name and e-mail are very inexpensive, perhaps \$25 per year (or less), depending upon your needs. At this price, GoDaddy claims that they will give you around-the-clock support. With this virtual approach, limited startup costs, and cheap virtual tools, you can create a viable operation within just a few weeks or, depending upon the nature of your business, within a matter of a few months. You can call *GoDaddy.com* and they will help you setup a

domain in minutes, set up your e-mail, and patiently explain all your options. My Website is often faster than my clients' sites, which are hosted on their in-house servers. Specialization and outsourcing are often better, faster, and cheaper than trying to do things in-house.

The virtual approach lets you create a profitable venture much faster than traditional business models while still retaining ownership of your company. A business associate of mine recently raised several million dollars in investment capital to develop a new product that they hope to bring to market. As these types of companies progress, particularly if there is a long path to the money, they must find more capital or risk downsizing, closing, or losing control of their company. Don't follow this old, arduous, and problematic path, or pick a different virtual business if you cannot succeed without large up-front capitalization. Today, you can outsource product prototypes and functional demonstration products for pennies on the dollar, without the onerous issues of raising significant capital. Once a prototype or demo is created, if handled appropriately, an adept, bootstrapped virtual company can leverage customer deposits to fund ongoing development. I've seen this, used this, and lived through this with several small companies I've worked with. Can you do this with every type of product? No—but then again, you must try to select a product or solution that you can outsource or develop without the need for significant outside capitalization. With venture capital-based companies the odds are about five to one that you won't be the CEO of your own startup five years after you've received the venture capital infusion.

## A Real-World Virtual Campaign

Why is the virtual model so effective today? The same technology utilized by huge, global corporations can be leveraged in an Application Solution Provider (ASP) and Software as a Service provider (SaaS) model for a truly tiny investment.

ASPs or SaaS providers act as your IT outsource company and will provide you with the ability to compete with almost anyone, anywhere, and from a more cost-effective approach. The virtual model works for almost any business from antiques (*antiquecar.com*) to eye glasses (*39DollarGlasses.com*), from architecture to envelopes. Even sophisticated engineering projects are often done remotely and collaboratively by leveraging the virtual model. Your business has a much higher likelihood of success and will have lower costs when leveraging my virtual model.

Let's stop for a moment and review a real-world example of how you can use current Internet tools for your virtual business. Let's start with the virtual sales and marketing efforts required to sell this manuscript to a publisher. I worked on this book for about a year and, upon the completion of a working draft, decided to contact some literary agents to see if they would be interested in representing me. I knew little about book publishing, but through a Google search determined that literary agents represent more than 90 percent of all books that are published, and almost 100 percent of all books sold to major publishers. I went online and found several free sites listing agents, including *www.1000literaryagents.com* and *www.writers.net*. (There are also many books and fee based on-line services, including *www.writersdigest.com*.) There were of course an abundance of articles, Websites, and blogs on the topic of getting published and finding a literary agent. Some sources estimate that top literary agents receive about 400–1,000 unsolicited book queries every month; in other words, it's very competitive. I started this virtual sales and marketing effort just like you can for your own virtual business. I selected 1,200 agents from the free online lists. In most cases they had an e-mail listed for the book query submission (that's agent speak for a formal proposal a writer must create to whet the interest of a prospective agent). As with any sales and marketing campaign, it usually begins by building a prospect list,

though you're much better off targeting a niche or specific profile than you would be sending out e-mails to 1,200 general literary agents. I refined the list and culled through the agents to identify 100 who were interested in business books, non-fiction, and prescriptive books (how-to books). I focused on agents listing business books as a specific area of interest.

The list building, culling, and niche targeting were done in just a few days. I decided to do a test run of 30 agents, and would then do another wave of 70 agents if necessary. I had read that it was extremely difficult to sign with an agent, and that you might not even get a response to a manuscript inquiry (query letter). You should always do a pilot run with any marketing campaign, and it's particularly easy to do in the virtual world through eMarketing and pay-per-click Internet advertising (more on this in Chapter 7). In July 2008, I sent out my first wave of e-mails. I customized most of them, using the first name of each agent and tried to note something specific for each agent. I could have used iContact or other emailing campaign solution, but wanted to review and personalize each individual e-mail, so I used my personal e-mail account.

In some cases the e-mails were very much tailored for the agent; in other cases I simply cut and pasted a boilerplate message, though I always addressed the agent by their first name. Look at wave one as my marketing test and wave two as my production run, though in this case, both waves produced good results. This is the same methodology you should do when starting your virtual business eMarketing campaigns.

Wave 1 Statistics

- 30 Sent
- 4 Interested
- 12 Not interested
- 14 No response

Wave 2 Statistics

- 70 Sent
- 5 Interested
- 20 Not Interested
- 45 No response

Overall, 9 percent of the agents (nine agents out of 100) expressed interest, 32 percent were not interested, and I received no response from 59 percent of the agents. Normally you would follow up your e-mailing with a personal telephone call and or voice mail. In this particular industry, however, the rules of engagement state that agents prefer no calls. I did not send queries to any agent requiring paper-based submissions even if they listed business as a primary genre.

Most of the results came in within the first two weeks of the respective waves. Of the nine agents expressing interest, their approach varied dramatically. Four agents asked me to e-mail my full proposal; another four asked me to print out a full proposal and snail-mail (or FedEx) it to them, and one asked me via e-mail if I would like him to immediately contact publishers on my behalf to see if they had interest. A full proposal typically has an introduction, bio, marketing plan, competitive analysis, chapter outline, and one or two sample chapters. (My full proposal was 80 pages.) I immediately sent my full proposal to the four agents who requested it via e-mail attachment. About a week later I sent out one paper copy to one of the four agents who expressed a particularly high level of interest in my query. In retrospect, I don't know why I bothered. I wrote a cover letter, and printed out 80 pages, which I accomplished by driving over to Staples, handing them a flash card, and paying them \$5. I then drove to the post office, filled out an express mail form, express-mailed it to the agent, and then waited, hoping it would get read. This is the old, non-virtual way of doing things; you typically don't want prospects who insist on receiving things by snail mail or fax, and I probably didn't want an agent who worked this way, either.

Of the four agents who received my full e-mail proposal, two asked for an exclusive and two asked if I would speak with them right away. One of the agents who wanted to have an immediate discussion was Wendy Keller from Keller Media. Wendy asked if we could set up a conference call to discuss

my query. I sent her a GoToMeeting invitation, and within 24 hours we were meeting virtually in cyberspace. Keller Media had a very professional Website and also did something I recommend to all my clients: They had extensive quotes and testimonials from their authors. This sent a very powerful message to me—and it can be a very powerful message for your business. In a virtual business (or even a traditional business), it matters more what your clients say about you than what you say about yourself. The quotes from their notable clients immediately convinced me they were a viable organization.

Wendy and I discussed my proposal and Keller Media's approach for about 30 minutes, during which time I actually demonstrated some of the virtual tools I use every day. She was impressed with the concept, the tools, and the virtual meeting, and I was impressed with her background and methodology. Keller Media was in the process of "going virtual" and had already undergone a partial virtual transformation. Wendy estimated their costs were reduced more than \$10,000 per month because a large part of her labor force was now virtual. There was no doubt in my mind Keller Media was the right choice, and we quickly decided to move forward. As a side note I'll mention that the agency representation agreement was sent and signed digitally that day; there was no paper that ever exchanged hands.

From the time I decided to approach the literary agency market, it took me less than four weeks to sign with a well-known agent. This included building a prospect list, culling an e-mail list, sending out a campaign, responding to inquiries, engaging with interested parties, convincing an agent my manuscript would be viable, and executing a contract—all done from the comfortable chair in my home office. Six months later, my agent approached me with an offer from the Career Press, a well-known publisher of business books, and, as a result, you're now reading about how to create your own virtual business. Welcome to the benefits of my virtual model. You

can use these tools to quickly sell and market your products and services to anyone, from almost anywhere. These virtual sales and marketing methods are applicable to almost any product, service, or solution. I'll show you how to leverage these tools in greater detail in Chapters 6, 7, and 8.

Keep costs down by targeting a narrow and specific prospect profile and minimizing any time on paper-based fulfillment. E-mails take seconds, and your electronic collateral is always up to date. E-mail has a built-in audit trail so we know if it arrived, and it costs nothing to create or send. Most people I deal with review information online. If they are going to hop on a plane, they will review it on their laptop or, on rare occasion, print what I've sent. Because you're doing everything electronically, you have few if any paper files. That means no archival or retrieval time, no lost documents, and no space for file cabinets. And if you do things electronically, you can throw away the paper shredder, too.

## Virtual Means Productive

Once your virtual business is up and running, you no longer have to kill yourself with a 50- or 60-hour workweek. Not to say that you won't need to put in a good effort, but you might find you can accomplish what needs to be done in a productive, 30-hour virtual workweek as opposed to a 50- or 60-hour, travel-intensive, wasteful workweek. How many hours do you waste in meetings, conference calls, office politics, office chit chat, preparing the plethora of executive reports, commuting time, travel time, cost justifying salaries or costs, and redundant or unproductive efforts? Why does my virtual business model ensure lower stress, higher profits, and a truly compelling, productivity yield? And why will yours?

1. There is no commuting time and, therefore, no commuting expense.

2. There is no “lunch” time: If you’re eating, it’s with a client or at your desk, unless you’ve decided to dine with a friend or family.
3. You can work during your optimum, peak production times (which may not come during a traditional 9 a.m. to 5 p.m. time frame).
4. There is no wasted meeting time. How much time do you spend in meetings looking at the clock or just hoping it wraps up early?
5. There are no (or much fewer) personnel issues: Contractors are paid for production and are usually accustomed to working virtually, and are thus much more efficient with their time. And, of course, there is no gossip, water cooler conversations, or gripe sessions.
6. You’re not paying for highly priced CFOs, VPs, expense accounts, high-rise office space, or expensive outside capitalization found in traditional brick-and-mortar operations. Remember: If you work for a VP of sales who makes \$250,000 per year, that cost comes out of profits, and your sales must increase to accommodate this overhead expense.
7. If you’re at your desk, you’re probably working, because you should have plenty of time to do personal things—on personal time!

Remember: There are some very simple steps you need to follow to ensure your virtual company will succeed. You need to be free from the encumbrance of overhead and the shackles of debtors. Take the minimalist approach to brick and mortar. Use a spare bedroom in your house, a VoIP phone, a cost-effective laptop, SaaS Web-based applications, and a basic Website, and you can create a virtual company for a few

hundred bucks, which can easily become a highly profitable operation. Outsource as much of your operation as possible, in-source where and when applicable, leverage existing products, execute micro marketing tests and eMarketing campaigns, and select a product, service, or solution where you can collect deposits or get paid in advance of delivery. Minimize paper, filing, and printing, and, on the rare occasion that you need letterhead, business cards, or paper collateral, print on demand in low quantities, focusing on a cost-efficient, paperless virtual business model. With a little knowhow, your continued focus on core competencies, a new idea, or an inspirational spin on an old idea, you can achieve dramatic results, as long as you use my virtual model and keep your overhead low and your margins high. You'll be surprised to learn that if approached correctly your prospective clients can pay for product development, and your early adopters will help you with sales and marketing. Within months you can have a profitable business. Do you find this hard to believe? It shouldn't be if you use leading-edge virtual tools and approach the business with old-fashioned common sense. My virtual model may be the wave of the future, but you can take advantage of it today.