4 Essential Tactics for Building a Lifestyle Business

You have everything you need to build a successful lifestyle business.

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“Lifestyle business” gets a bad rap by association with less-than-reputable internet marketers. You’ve seen the ads promising quick cash and a life of luxury — if you buy their course. There are staged photos and big, misleading claims of wealth.

However, lifestyle business is what you make it. You can build a business that allows you to live the life you want while generating revenue through new age opportunities. In a lifestyle business, you will most likely generate a most of your revenue online selling courses, coaching, digital information products, membership websites — the list goes on. You can also add the elements of paid speaking and corporate consulting at events and companies all over the world. This allows you to travel the world training on your lifestyle business topic.

This kind of business and lifestyle is lived by many entrepreneurs. It’s the type of business that I’ve owned and operated for the last seven years. I travel to 20 countries a year for corporate consulting gigs while also generating revenue through multiple streams online. If your goal is to build a lifestyle business that lets you travel, creates freedom and financial security, here are four

essential tactics to consider adding to your strategy.

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1. Get clear on your bigger picture.

To go anywhere, you have to know where you're going. You can make money online but that doesn't mean you have a business. To build any successful business, you have to see the bigger picture – the why and your goals for the business. You have to understand who you can help and what you can help them do.

Your message and topic won't be for everyone. That's okay. The way you build your business and life might be unconventional and that's okay – as long as you have a clear vision of what you're building. If you don't have that clarity, take the time to get it and then plan out why you're building a lifestyle business and how all the elements fit into your life picture.

2. Build your business foundation.

The foundation of your lifestyle business starts with the structure of your business. You have to decide if this will always be a solo venture or if you're building something bigger, such as an agency. You want to build according to where you're going, not where you currently are.

The foundation also includes your online presence. This means a website, building your social media following, building an email list, and growing your network online and offline. There are many articles and videos on Entrepreneur on how to build each of these elements. In a lifestyle business, you need a solid foundation to point potential leads and customers back to. Your home base.

Related: 4 Tips for Creating a Firm Foundation for Your Startup

3. Grow your audience understanding that not everyone is your audience.

There are billions of people using social media and the internet every single day. You can get exposure in the media, get interviewed on podcasts, build your network locally and train on social media. There are many other ways to build your audience, too.

Speak directly to your tribe in the way that makes sense to them, even if it turns others off. Your goal isn't to reach everyone. Understand that everyone isn't your customer. Boldly talk and promote to your audience in your specific tone and way of reaching them. Ignore those who get triggered.

Related: 10 Free Tools to Help You Understand Your Social Media Audience

4. Build revenue streams that create freedom.

One of the best ways to create financial security is by setting and building multiple revenue streams and passive income into your lifestyle business. You can create as many as 21 revenue streams in a lifestyle business. These are offline and online. Selling products and services in multiple ways and formats will add serious revenue to your bottom line and protects you if one of them slow down.

You can take what you offer and create lower-tier offerings to get people into your funnel. Once they get value, you can sell them on something higher. Passive income streams, such as

courses and digital information products, free up more of your time to grow your lifestyle business.

We live in a great time to be a lifestyle entrepreneur. Get clarity on what you want to build and why. Build a solid foundation. Grow your audience and add lead generation. You have everything you need to build a successful lifestyle business and you can do so in a cost-effective way.

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