

ACTIVE VS PASSIVE TASK

Hey peeps!

The idea here is to identify some less labour-intensive, passive income streams that may be able to compliment your core line of products or services.

Most “passive” income streams are of course not completely passive. You need to put the work in to create the product or service in the first place, and usually most things need updating over time. But for the most part, you want to create something once then sell it to the masses, without any extra effort.

As an example, an eBook could take a good month of hard work to put together. But once it's perfect (and you have your selling system set up all tickity-boo), you can sell that sucker to thousands of people with zero more work needed on your part. On the other end of the scale, teaching one-to-one workshops on the same content, is very active and labour-intensive work. The price points of these two items would be vastly different, but even at a much lower price point, the eBook could easily outsell the workshop 1000 to 1 and make for a much more profitable income stream.

For the active income section, the “Hours Per Week” just needs to be approximate, but think honestly about how much time you do or will need to be spending on each item (it's usually more than you first think!). For the passive section, “Time Invest.” is approximately how much time you need to invest initially to create the product or service.

“Return” is your approximate return on investment. For the amount of time you are spending on the item, how much are you making in return? If you have high profit margins on your active income streams, you won't get so burnt out trying to make a full-time wage equivalent, because you can do less work, for more dollars. If you have a low profit margin (more on this below!), you'll be working your ass off for little in return, and that is all kinds of bad. For the Passive table, think about the potential sales for your Return, not the price point of the actual product or service.

Finally the “Passion Level” section, is an important one. If you're making good money on an item but the passion level is at zero, is it really worth it? Have a good think about this and analyse the worksheet once it's filled in, to give you some insight into where you should be focussing your efforts for your products and services.



PRODUCTS & SERVICES

ACTIVE VS PASSIVE INCOME STREAMS

Active Income			
PRODUCT OR SERVICE	HRS PER WK	RETURN	PASSION LEVEL
		\$\$\$\$\$	★★★★★
		\$\$\$\$\$	★★★★★
		\$\$\$\$\$	★★★★★
		\$\$\$\$\$	★★★★★
		\$\$\$\$\$	★★★★★

Passive Income			
PRODUCT OR SERVICE	TIME INVEST.	RETURN	PASSION LEVEL
		\$\$\$\$\$	★★★★★
		\$\$\$\$\$	★★★★★
		\$\$\$\$\$	★★★★★
		\$\$\$\$\$	★★★★★
		\$\$\$\$\$	★★★★★

