

BREAK IT DOWN TASK

Hey peeps!

Now we're going to do a quick task that will estimate how many items you need to sell in a day, a week or a month, to make your target income amount.

Let's say you are working part-time in another job or as a mum/home-maker, and part-time in your business. You have worked out you need an income of \$20,000 per year from your business to make it worth your time and effort (this is before expenses).

Let's break that number down.

\$20,000 per year is around \$1666 per month.

\$1666 per month is around \$416 per week.

Let's say you make "\$" earrings that sell for \$25, "\$\$" bracelets that sell for \$45 and "\$\$\$" necklaces that sell for \$60. To make \$416 per week, you might need to sell just 4 necklaces, 3 bracelets and 2 sets of earrings in that one week. If you plan on doing one market a fortnight, that's 8 necklaces, 6 bracelets and 4 sets of earrings.

Of course it is more complex than that incorporating overheads and other expenses, but this is a good exercise to get you to see how you can start to get some income flowing.

Take 10 minutes now to try this out with different income amounts, such as \$10k, \$40k, \$100k??

Remember your income target is for 5 years in the future, not today! So if it comes out that you want to make \$100k and that means you need to sew and sell 50 dresses per week, don't freak out!! That is something you will work up to, by streamlining process, raising your prices, building demand, outsourcing tasks and growing your team, over the next 5 years.



My price points

\$

\$\$

\$\$\$

I want to earn per year

which is per month

which is per week

To achieve this, I could sell the following items per week

