

# A great Home Based business is hard to find



Barbara Herd  
September 2010

Over the years, I've tried a number of the many home based businesses that sounded great - at first. They often promised a lot and delivered a little, and ended up disappointing and frustrating me instead. Yet I liked the idea of time flexibility and the ability to generate residual income based on leveraged time and effort. So I set out to try to find a business that met my criteria to succeed.

Have you ever heard of the 80/20 principle? 20% of the people do 80% of the work? 20% of the people are truly successful, whereas 80% are not? And in this case, I wanted a business where the 80% 'ers could succeed. In other words, the "average Joe" could succeed. This was a key factor. Most of us are just "average Joe's", not superstars. We need a business that will give us a chance to succeed too.

Here are some other Key Factors:

1. A strong company track record
2. Financial strength
3. Strong Management
4. Unique, Consumable products with broad market appeal
5. Competitive pricing
6. High Reorder Rate
7. Low Attrition
8. Low Entry Fee
9. Low Personal Production Requirement
10. Timing/Trends
11. Moral, Legal, Balanced Compensation – no breakaways, takeaways, hidden breakage, front end loading, back end loading, etc. The average person and leaders are appropriately compensated so everyone wins.
12. No Risk, so no one gets hurt.

If you were looking for a home based business, which one of these factors would you be willing to take off the list? Competitive Pricing? High Reorder Rate? Broad market appeal? Or...None? That's how I felt too. None.

It's important to do your due diligence when investigating a business for yourself. As the saying goes, "you can't always tell a book by its cover". Be sure to open the book up and see what the

real story is. I think these Key Factors can help you see if a certain business is really a good place to invest your time and energy.

*Barb Herd*

Marketing Executive

**The Good Life**

*“Better Options for Living Well”*