

# **READY, FIRE, AIM**

## **Zero to \$100 Million in No Time Flat**

### **MICHAEL MASTERSON**

**MICHAEL MASTERSON** is a serial entrepreneur who has started and grown dozens of companies. He has been a partner in two businesses that grew beyond \$100 million in sales, two more that exceeded \$50 million and half-a-dozen companies which have surpassed the \$10 million mark. He is currently a columnist with *Early to Rise* which has more than 250,000 subscribers and \$20 million in revenues. Mr. Masterson is the author of *Seven Years to Seven Figures*, *Automatic Wealth* and *Automatic Wealth For Grads . . . and Anyone Else Just Starting Out*, and *Confessions of a Self-Made Multimillionaire*.

Michael Masterson's daily e-zine is at [www.EarlyToRise.com](http://www.EarlyToRise.com).

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**MAIN IDEA**

To succeed in starting a business and then keep it growing, you need to understand your business will go through a life cycle with four distinct stages:

1. Infancy – from zero to \$1 million in revenues.
2. Fast-growth – from \$1 to \$10 million.
3. Adolescence – from \$10 to \$50 million.
4. Maturity – \$50 million or more in sales revenue.

Each stage has its own unique problems, challenges and opportunities. You have to understand and appreciate the stage you're currently in and develop the corresponding set of skills in order to move through that stage and keep on growing as you move forward.

No matter where your business is at the present time, you're probably already pushing hard to get it to the next stage. This is the underlying challenge of the marketplace.

*“Businesses don't grow big and become profitable by accident. There are reasons why the great ones succeed. Every marketplace is an environment where hundreds, or even thousands, of competing interests struggle to survive. Imagine a jungle of plants and flowers and trees, each one trying to get its share of the soil and water and sun. A new business is like a sapling – tender and small. If it doesn't have the ability to grow quickly, it stands no chance of growing at all. But growing quickly isn't all there is to it. For a sapling to grow into maturity and eventually become a great and dominant tree, it must be able to send its roots deep, resist pestilence and disease, and send its branches where the sun shines.”*

– Michael Masterson

*“My experiences prove that you don't need a preponderance of natural skills to start or grow a successful business. What you need is a little knowledge and a handful of tricks. The knowledge has to do with what problems, challenges, and opportunities you must pay attention to at any given moment in your business's development. The tricks are simple techniques you can use to overcome these problems, meet those challenges, and take advantage of the opportunities.”*

– Michael Masterson

The Four Stages of Business Development

Stage	1 Infancy	2 Fast-Growth	3 Adolescence	4 Maturity
Description	Taking your business from an idea to a sustainable entity generating cash	Moving from little or no profit to around \$1 to \$2 million a year in steady profits	Getting over the \$10 million threshold to have a solid business making \$2 to \$5 million a year	Generating steady sales growth to move from the \$50 million mark into the \$100 to \$300 million range
Revenues	\$0 - \$1 million	\$1 - \$10 million	\$10 - \$50 million	\$50 million +
Employees	1 - 8 (You plus about seven executive or functional employees)	9 - 50 (Seven functional managers each hiring 7 or so second-tier people)	51 - 350 (Second-tier people start hiring a layer of third-tier employees to work for them)	350+ (Your functional employees now start getting organized into business units)
Main Problem	You don't know what you're doing	You're breaking even or losing money	Your systems are strained and customers are starting to notice	Sales slow down and may plateau
Main Challenge	Making your first profitable sale	Creating additional products which are profitable	To turn the chaos of your business into order	To become entrepreneurial again
Key Opportunity	To reach a critical mass of customers	Through ongoing innovation, increase your cashflow and become profitable	Learn how to establish protocols, systems and procedures which work	Get the business to run itself
Skills Required	1. Get going 2. Selling	1. Get going 2. Selling 3. New products	1. Get going 2. Selling 3. New products 4. Managing well	1. Get going 2. Selling 3. New products 4. Managing well 5. Hire superstars
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