

## Pursuing a Lifestyle Business in 2018

# What Is a Lifestyle Business?

Lifestyle businesses are becoming a preferred business model path for many young and seasoned entrepreneurs. There are some distinguishing elements that identify business models in the category of "lifestyle."

As the name suggests, these business models revolve around lifestyle.

Many people begin a lifestyle business because they want the flexibility to set their own schedule, work with or near family in whatever location they desire and earn enough money to meet their own personal goals and living expenses.

Rapid growth and expansion are not necessarily part of the overall game plan.

Lifestyle businesses do not focus on rapid growth, nor are they looking for it in their business models. They focus on creating enough income to sustain their quality of life.

Lifestyle models are built on the skill set of the founder.

Most lifestyle businesses are based on the skill set of the founding member or members. The business owner leverages his or her existing skills and uses them for things like reselling, crafting, baking, blogging, affiliate marketing, freelancing and more.

## Lifestyle Businesses In 2018 and Beyond

As these business models become more acceptable, many people will make the shift in their own life. And the market is expected to continue to grow. Affiliate marketing and other lifestyle businesses will always have fluctuations in success and marketing methods, but the business models are expecting continued growth into 2019 and beyond. Study the trends, and stay informed to see what is working and what is not. There is plenty of information available.

But one thing is certain: Lifestyle businesses can provide freedom and flexibility. Here are three reasons to consider starting a lifestyle business of your own.

## 3 Reasons to Start a Lifestyle Business

1. Enjoy the freedom to do what you love and know.

One of the best parts about a lifestyle model is that you don't have to go to school for more training (at least not in the traditional sense). Find something you love to

do, and you can usually find a way to turn that into enough money to sustain your lifestyle.

## 2. Live and work anywhere in the world.

There are no other business models that give you the freedom to live and work wherever you desire. That is why many people are choosing a business that fits this model.

## 3. You decide when you work and when you play.

Family, friends and faith are often big motivators when it comes to starting this type of business. You can choose your own business partners and set your own hours to enjoy with family or friends.

# Advantages to a Lifestyle Business Versus a Startup Business

If you are an entrepreneur who wants to start a business and you can't decide if you want to go the traditional route or the lifestyle route, here are some important things to consider. Traditional start-ups:

- Cost a lot of money
- Cause a lot of stress
- Usually fail within 1-5 years

## What Is a Lifestyle Entrepreneur in the Digital Age?

Thanks to the digital age in which we live, entrepreneurs have more opportunities than ever to take advantage of a lifestyle business. One of the simplest and easy ways to get started is with affiliate marketing, especially on sites like Amazon. There are three simple ways to take advantage of digital trends in lifestyle marketing.

## 4 Specific Lifestyle Business Models in the Digital Age

### 1. Affiliate marketing

Affiliate marketing is a great way that many people are using to earn extra money. It can be as simple as making recommendations to friends about the products you

love. There are many organizations out there that will pay good money to share the products you are already using. A couple big names in affiliate marketing are ClickBank, Commission Junction and Amazon.

## 2. E-commerce and/or online selling with Amazon

E-commerce is another way to make money online while living the lifestyle you love. This is slightly different than affiliate marketing because you are selling actual products, not just making recommendations.

You just need to find a wholesale product or a drop-shipping company. There are many avenues to sell your products, but Amazon seems to be the giant in this arena. And they are very easy to use. It takes minutes to set up a seller's account.

## 3. Freelancing

Freelancing is another great opportunity with many avenues available for earning lifestyle income. There are free and paid websites that you can join that will hook you up with people who are willing to pay for the skills and abilities you possess. TextBroker, UpWork and Craigslist are great places to start.

## 4. Professional blogging

Creating and maintaining a professional blog can take all the above and provide you with a way to highlight your products and services, make affiliate marketing commissions and drive traffic to your E-commerce platforms like Amazon.

# 3 Ways to Know Which Lifestyle Business Is Best for You.

If you are considering business models in the lifestyle market, here are some things to evaluate so you can make the right choice for you and your family.

## 1. Evaluate your interests.

Take a personal assessment of your skills and abilities to discover what someone might be willing to pay you for. You'll want to brainstorm. Write down everything you can do or are interested in.

You may not think it is a special skill or talent because it comes naturally to you. But it may not come naturally to someone else. And believe it or not, someone will likely be willing to pay you for your natural skills and abilities.

## 2. Consider your reason why.

When taking the plunge into business models that are outside the norm, you need to know why you want to do it. Make a list of all the reasons you are choosing this path. If money is tight, you remind yourself why you started in the first place.

### 3. Get down to your nitty-gritty needs.

Obviously, you have certain income requirements in order to live the lifestyle you desire. Be honest about this, and make a plan that works. Weigh your income goals against your reason why, and make any necessary adjustments.