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Bridging the Gap Between Passion and Profits

You love what you do, but you'll need more than that if you want to take your business to the next level.

By Margie Zable Fisher | April 22, 2010

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Every [entrepreneur](#) is familiar with these three words: Find your passion.

But once you've figured that out (or if you're lucky enough to already know what it is), does the money just follow? Not exactly. Chances are you will have to put in a lot of thought and effort to bridge the gap from that passion to a successful business.

Here's some great advice from five successful entrepreneurs who turned their passions into thriving businesses. See which one might work for you.



Make a radical shift in the business

In 2007, out of a personal passion and the desire to fill a need in the marketplace, Sara Sutton Fell launched [FlexJobs.com](#), based in Boulder, Colorado. "I was looking for a good, flexible, legitimate job I could work from home, and it was nearly impossible to find. So even though I was pregnant and hadn't planned on starting a business, I felt so strongly that this would be a valuable service that was long overdue in the marketplace that I decided to go for it."

But after six months it became painfully clear that while Flexjobs was starting to help people, the [business model](#) wasn't holding up. "I talked extensively with my two board members," she says, "and we realized we'd either have to shut the doors or come up with some way to make the business viable."

The group brainstormed ideas, and the solution they ultimately decided to implement was the exact opposite of what they had been doing.

They shifted the business revenue model to the people they wanted to serve the most--job-seekers--and implemented a low-cost subscription model for them (it was free for qualified employers). "This was a risky move," admits Sutton Fell, "and I was very aware that charging job-seekers goes very much against the grain in the traditional job-service model. However--and thankfully--it's worked on all fronts."

The company now has a staff of seven, all of whom work from [home offices](#) on flexible schedules--they wanted to "walk the walk," Sutton Fell says. FlexJobs.com has served more than 100,000 job-seekers, helping to make their job search more efficient and successful. Revenue has increased dramatically.

Find that special something that will transform your business

As a child, Richard Crasnick loved to play paper football (where you flick a paper football and try to make a touchdown). As he got older, the Redondo Beach, Calif., resident daydreamed about creating a leather football, instead of the paper version. In 2000, Crasnick created his leather football [game](#)

and launched [FIKI Sports](#), which stands for "Flick It and Kick It."

It took Crasnick three years to sell his first 100,000 units. His big break came in early 2002, when he obtained licensing to use college logos on his products. By 2005, the company was selling more than 1 million units per year. Crasnick then decided to increase sales by getting an NFL license. While it proved difficult, he persisted and ultimately obtained NFL licensing in 2006.

Crasnick credits his licensing deals as the "special something" that transformed his business from passion to success. Today, FIKI Sports sells to large retailers such as Sports Authority and Sears, and offers other types of tabletop sports games as well as football. And even in this economy, sales and profits are growing

Get a business coach

Can one person be the catalyst who helps you move from a so-so business to a successful one? Michelle Kobernick thinks so.

The founder of [Gourmet Everyday](#), a freshly prepared weight-management food-delivery service in Oak Park, Mich., credits her business coach, Ron Cocquyt of [Hylander Management LLC](#) with the dramatic change in her business.

Kobernick, who had been a personal trainer and elementary school teacher, "inherited" three children when she married. Deciding to make her stepchildren a priority, she began to cook and found she enjoyed it. It soon became her passion, and she launched a business as a personal chef.

But her passion and cooking talent weren't enough. Kobernick had very little business experience. "I was pulling my hair out trying to figure out how to run my business," she says. "Then a friend suggested I speak with her business coach, Ron Cocquyt."

When they met, Ron asked Kobernick, "What is responsible for 80 percent of your revenue, and what do you do that is different than anyone else?"

Says Kobernick, "That day, I began the process of goal setting, changing my message, focusing on a specialty, and putting in place a system of accountability to achieve success for those goals. We restructured both the purpose and functions of the company in order to turn the business around and become profitable. Ron helped me create all the necessary documents that properly structure my business. Most important, he helped me determine my exit strategy. This allows me to focus Gourmet Everyday on a long-term objective."

Today the business looks very different. "I literally began everything at home: cooking, packaging, selling, even delivering," says Kobernick. "Now we employ 10 people who have real job descriptions, with clear goals for sales, kitchen production and delivery. We have a high-functioning website to capture orders that feature one message (our meals are designed to support nutritional intelligence) instead of trying to be something for everyone. We have a very specific niche in the food [industry](#) that separates the Gourmet Everyday services from all others in the area. In the worst economy on record, with the highest unemployment rate, Gourmet Everyday is thriving and has a long-term plan."

Dive into online retailing

Larry Dague had been scuba diving for years, and loved it. To spend more time scuba diving, he decided to open a scuba diving retail store, [Scubatoy's](#), teaching scuba diving, selling gear and leading trips.

When he opened the store in 1997 in Dallas, websites were just becoming popular. Business was slow, so Dague decided to learn how to write HTML code, encouraged by some scuba students who were Cisco engineers.

"Within four years of selling my products online in addition to selling them in my retail store, we went from \$200,000 a year in revenue to millions of dollars in sales, and employing a dozen people," says Dague.

The best part? Financial success allows for more opportunities to indulge his passion. Even with the tough economic times, Dague's business is doing well, and he can spend a lot of time diving. He recently returned from Grand Cayman, and over the next few months will be diving in Australia and Papua, New Guinea, while his [management team](#)--Dague's two sons and a customer he certified as a diver 15 years ago--run the company in his absence.

Create the right team

Back in 2001, Lori Bonn Gallagher was ready to shut down her business. The CEO of [Lori Bonn Design Inc.](#), in Oakland, Calif., loved designing jewelry, but she was exhausted trying to balance time for her family and run her company. She was spending most of her time on management and financial issues, and dealing with the downturn from 9/11.

When she told her husband, Bill, she thought it was time to close the business, his response surprised her. "Bill said he had been wanting to make a change, too, and thought it would be an interesting challenge to run a small business like ours. Then he asked me if there was any part of the company I still enjoyed, and I said I loved designing and meeting the clients who wear and sell my jewelry. So my husband became the CEO, and I am the designer and founder."

Bill Gallagher had experience in management, sales and marketing in industries such as telecom and broadcasting, and owned a software company before becoming CEO of Lori Bonn Design Inc. As the new CEO, Bill Gallagher made some immediate changes, including having all employees report to him, using technology to make the business more effective, and setting up structures and processes. Today Lori Bonn Design Inc. has 15 employees, and 2009 was the best year financially in the company's 19-year history.



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