14 Real SIDE HUSTLE & SMALL BUSINESS DE AS

Make much more money, build simple businesses, and quit your day job...

...without the complexity and without putting yourself at risk financially.

JUSTIN GESSO



14 *Real* Side Hustle and Small Business Ideas

Make **much more money**, build **simple businesses**, and *quit your day job...* ...<u>without</u> the complexity and <u>without</u> putting yourself at risk financially.



No fluff here. Just real ideas to get you rockin'.

By Bestselling Author and Business Leader

Justin Gesso



Goals of this PDF

- Evaluate the list of small business and side hustle ideas.
- Get the resources to start making money on the side or quit your job altogether.
- Identify the differences between generating cash and wealth.
- Find ways to specialize and gain a competitive advantage.
- Uncover ways to fill in skills gaps.
- Evaluate options for getting the help you need to launch your idea.

Table of Contents

- 1. Introduction
- 2. How can a small business idea make you rich?
- 3. <u>Ways to make money with content</u>
- 4. <u>Home-based business ideas</u>
- 5. <u>Create a business from your trade or profession</u>
- 6. <u>Business ideas in real estate</u>
- 7. Business ideas with low investment
- 8. Bonus idea in crypto
- 9. What do all of these small business ideas have in common?
- 10. Should you go local or national-how do you specialize?
- 11. What if you have skill gaps?
- 12. <u>Conclusion</u>



Introduction

This PDF boasts 13 real small business ideas and ways to make money online, from home, or as a side hustle for entrepreneurs.

While there are many business-idea lists out there, most focus on *easy money*. As such, the ideas in those lists are usually <u>subpar</u> and only appealing to someone who likely won't succeed in generating money anyway.

The ideas here, on the other hand, are **genuine**. That means you could easily fail with any of them; but you could also use any of them to genuinely <u>set yourself free</u>.

Every idea here requires you to hustle harder than the next guy, work smarter, take the time to educate yourself, and execute. You are going to rely on your network, and you must market and sell your idea!

Said another way, you're *not* going to find get-rich-quick, pyramid, or other guru/scam ideas here. These ideas will require your sweat and passion.

But because most people won't put in the sweat and passion needed, <u>you can win much</u> <u>easier than you think</u>.

Remember, with the right idea, sweat, and passion, nothing is better than your own business at giving you the life you want, the money you deserve, and the creative outlet you need. You owe it to yourself to earnestly move forward today. You'll thank yourself this time next year. Perhaps, in 52 weeks, you'll be making an extra \$50,000 on the side. Or, perhaps you'll be in a position to completely quit your day job and earn six-figure income multiple times over.

With these small business ideas, I'll give you resources, action steps, and whether or not the idea can make you rich.

Alright, before I get into the ideas, let me set a little context for how these are framed.





How can a small business idea make you rich?

Earning a little extra money on the side is one thing. Even if that extra money becomes a six-figure income, are you rich? Probably not. As you look at these business ideas, I'll provide info on how they can not only generate extra income but also make you rich.

- Passive. This means your potential income isn't limited by your time. You put in effort or money up front but then begin earning money indefinitely. This can be achieved through investing, owning intellectual property, or by hiring people. Even ideas such as consulting can grow and generate money without you as long as you're able to build the right team to deliver.
- 2. **Scalable**. Much like passive income, scalable income is not limited by your time. However, it has another quality: the ability to hit massive quantities. If you can sell 100 items per month or 100,000 per month, without much change in your direct effort, your idea is scalable.
- 3. **Sellable**. Selling a business is a great way to earn a cash windfall. You can, for example, sell unique intellectual property, your customer list, or an income-producing asset.

You will find some of the business ideas are neither passive, scalable, nor sellable. This doesn't necessarily mean an idea is bad; it may be effective for you and your circumstances. But as you evolve and expand, strive to layer in ideas that have the best potential to set you free financially.



Ways to make money with content

"Content is where I expect much of the real money will be made on the Internet, just as it was in broadcasting." - Bill Gates

The great thing about creating content is you can express yourself creatively, dive into a topic you enjoy, and easily do it on the side at your own pace. Done properly, the financial rewards can be very significant. Better yet, most online income-generating methods become more and more passive over time. While you might put in hard work to create the content and market it, you are setting yourself up for recurring revenue that won't require your daily attention.

1. Write a book, self publish

Don't knock this idea. I know many people who make \$3,000 to \$20,000 per month from their books. This number, of course, has no ceiling. Finding a topic you like writing about is probably much easier than you think, and it is very enjoyable. Apart from the revenue earned, you will have excellent content you can use in numerous other ways. You can establish yourself as an authority, and you'll also have the ultimate business card.

Books can be a great way to not only make monthly cash flow but also to gain surges in cash. Book launches, done properly, can sell thousands of copies. Let's look at the numbers for a good launch.

Books Sold During Launch Week	25,000
Profit per Book	\$3.86
Launch Marketing Expense	(\$10,000)
Book Launch Week Profit	\$86,500



Resources:

- With freelancers globally available on places like <u>Fiverr.com</u>, you have access to inexpensive yet professional editing, cover design, and formatting at your fingertips.
- Once you have a great book, the real trick is marketing. Authors are called "best sellers" not "best writers" for a reason. I recommend <u>Epic Launch</u>, which I used to learn about selling books.
- In my experience, recording your book in audio format doubles your monthly income. You can have this professionally done on <u>ACX.com</u>, or you can use free software such as <u>Audacity</u> to do it yourself.
- Once you have a book idea, tools such as <u>KDP Rocket</u> help you analyze how many people are searching for your concept and keywords. While this is a paid tool, it will help your market research tremendously.

Can it make you rich?

- Passive: yes
- Scalable: yes
- Sellable: in most cases, no

Action: Brainstorm 20 ideas you'd enjoy writing about. Search for similar books on Amazon by category. Within the top 20 books in each category, what does the competition look like? If the top books don't have many reviews, you have a great chance of breaking in and standing out. Are there books with fewer than 20 reviews? Fewer than 10? If you find a niche to exploit, take the bonus actions of investigating search volume and creating an outline for your book.

2. Create a niche website

The goal of a niche website is to write about a specific topic in order to become a valuable informational resource. Niche websites earn money from affiliates and display advertisements run by Google Adwords or Facebook. Startup costs are as low as \$5 per month for the hosting.

You may know a lot about the topic, or you may just enjoy it. Regardless, you'll shoot to answer common questions people have through a combination of both your experience



and research. Perhaps you want to write about bowling techniques, raising chickens, or fermenting your own probiotic foods.

Traffic generation is key to success. The content can be delivered in the format you find easiest to work with, be it video, written word, podcast, or otherwise. In fact, this content can come from a book you've written. Or, your website content can later become a book. Content can be packaged in numerous ways, which is why it is so important to just start creating.

Resources:

- Web hosting: <u>GoDaddy</u> with great, inexpensive web hosting and excellent customer service
- Email: <u>Getresponse</u> for building the backbone of your online business...your email list
- There is plenty to learn and many subtleties. <u>RankXL</u> is the best educational resource I've seen on this topic.

Can it make you rich?

- Passive: yes
- Scalable: yes
- Sellable: yes

Action: List at least 20 topics you enjoy and could see yourself writing about. Then, study up on "keyword research" and see if any of your ideas are consistently searched for but not already dominated by big national companies. If you're having trouble, you probably just need to go a level more specific with your ideas. There are countless ideas out there that aren't yet saturated.

3. Sell an online course

If you've written a book or created a niche website, a natural progression is to create a course from that content. Online courses have higher value because they can be interactive, include multimedia, and even offer access to the creator (you).



Online courses can be sold on your own website using a Learning Management System (LMS) or through marketplaces like <u>Udemy.com</u>. Depending on the delivery type, you can even charge monthly membership fees for recurring revenue.

Resources:

- Web hosting: <u>GoDaddy</u>
- Email: <u>GetResponse</u>
- LMS for Wordpress: <u>LearnDash</u>
- Payment Platform: <u>Stripe</u>

Can it make you rich?

- Passive: yes
- Scalable: yes
- Sellable: yes

Action: Outline of a 4-module course in your area of expertise.

Quiz: are you using growth to make your goals easy to obtain?

Home-based business ideas

4. Consulting

Consulting is probably one of the best ways to create a small business or side hustle. If you've built experience in a particular area with results to back it, you can almost certainly begin selling your services. In fact, many companies that seek consulting services have little to no expertise in the area they hire out. They often just want the basics and don't require years of highly focused experience.

Generally, consultants earn twice as much as regular employees. That means if you're a marketing employee earning \$50 per hour, you'd likely fetch \$100 per hour as a consultant. Companies do this because they don't have to worry about the overhead of having employees (benefits, time off, management, building space, and more), and they also can disengage at any time. You, on the other hand, earn higher pay and enjoy more autonomy and greater control. It's fantastic.



Consulting is probably the simplest way for most people to transition out of regular employment. And if you build a business around it, it can grow independent of your time. That's right—you can charge \$100 per hour and pay assistants \$15 per hour to fulfill most of the services. This is how you can go from spending 40 hours per week selling to spending 400 hours per week. Your assistants help you scale the time investment. Not bad.

Can it make you rich?

- Passive: yes, once it becomes a business
- Scalable: no, but your expertise can be spun off to books, software, and more
- Sellable: yes, once it becomes a business

Action: List 20 people in your network who are responsible for making purchasing decisions at their company. Brainstorm the value you can provide each of them. Reach out by phone to let them know you're considering starting a consulting business and would like their input on your ideas. Let it roll from there.

5. Coaching

Similar to consulting, coaching is a great way for many people to make money from home and on the side. Whereas consulting targets businesses, coaching targets individuals. But, you may find it more challenging to get off the ground than consulting.

Specifically, the challenge is budgeting. Businesses tend to have budgets and clear consulting plans, but many individuals do not set aside money for coaching. Therefore, coaching is typically a bit tougher sale. You must demonstrate deep expertise in an area and be able to reach people that value personal investment.

Additionally, if people are paying for time specifically with you, there is less you can outsource.

Despite these challenges, coaching is highly rewarding. Taking part in personal transformations is fantastic. You will also learn a great deal about people's challenges with life and success. As a result, you'll likely uncover new avenues for your own success and businesses.



If coaching is something you're interested in, consider a certification program to increase your marketability. You can become certified by coaching programs such as the ones offered by Jack Canfield, T. Harv Eker, or Tony Robbins.

Resources:

• Jack Canfield Train the Trainer

Can it make you rich?

- Passive: No, unless you sell corresponding courses and books
- Scalable: No, unless you use at as a launching point to create a brand and follow-on products and services
- Sellable: No

Action: List your 10 personal areas of excellence and go through your numbers-based track record in each. Read up on coaching certification programs.

6. Freelancing

If consulting and coaching seem too tough to break into given your current experience, success record, time, or money, then freelancing is your answer. In fact, you can build a full-fledged business around freelancing.

Whether technical, artistic, or otherwise, there are millions of people seeking basic services on a one-off basis, services you can fulfill. These services are best kept very specific, such as designing logos, converting videos, formatting books for Kindle, or transcribing audio for podcasts.

Unlike many of the other ideas here, there are large marketplaces built around freelancing, such as Upwork and Fiverr. This means people can bring their wallets, search, and find the services you provide. Marketplaces eliminate a big piece of the sales puzzle for you, but you will need to spend time learning how to compete. You need to figure out how to show in the top of the results for your speciality. Additionally, since you'll be competing globally, you will likely have price pressure.

Ultimately, you should leverage freelancing to build your experience, polish your business acumen, and develop relationships. By over delivering, you may find yourself



moving into longer-term business relationships with clients. Freelancing should be used as a way to move up the chain.

Resources:

- <u>Fiverr.com</u>
- <u>Upwork.com</u>

Can it make you rich?

- Passive: no
- Scalable: no
- Sellable: no

Action: Go to <u>fiverr.com</u> and search gigs. Research areas in which you have expertise and interest. How competitive are they? What sort of prices are charged (you have to click past the basic gig prices to read true pricing)?

Businesses from your trade or profession

Whether you are a plumber, software engineer, or CPA, chances are you can go out on your own. Rather than build your employer's future, build your own.

7. Skills-based services business

Over the years, as you've gained experience in your trade, you've likely built a network of people who know and trust your work. This is a great sign that it is time to go off on your own.

I know numerous business owners who created skills-based service companies. From HVAC to software companies, they've agreed it was the best decision they ever made. Creating a service business will not only build wealth but will also allow you to reduce your own time in the trade, which can be very important in manual-labor jobs as you age.

The other great thing about skills-based service businesses is specializing and avoiding competition is easy. You may only offer your services to a particularly underserved industry. Or, you may go local or hyper local. There are countless ways to slice-and-dice your target market, which will significantly help your chance for quick profit.



Additionally, older companies providing these services become complacent all the time. Outshining them can be easy.

The idea here is to make money off of your employees while also retaining a higher rate yourself. Let's use plumbing as an example. As an employee, you might make \$25 per hour. But, you'll notice that your company bills out work at \$60 per hour. Let's see how that plays out:

Bill Rate	\$60
Employee Pay	(\$25)
Overhead (20%)	(\$12)
Net Profit	\$23

You'll see that the company keeps about the same profit as you. This model shows a 38% profit margin, which is very achievable for well-run companies.

Now, if you were to own a service business rather than work for one, here's how those numbers might play out. Let's say you have five employees delivering billable services. You will have an answering service, insurance, marketing, vehicle, and other costs, but those are wrapped into the overhead figure. We'll use the same assumptions as above.

	Assumption	Monthly Dollars
Employee Time Billed	800 hours per month	\$48,000
Your Hours Billed	100 hours per month	\$6,000
Employee Pay	\$25 per hour	(\$20,000)
Additional Overhead	20% of billed	(\$10,800)
Net Profit	Monthly	\$23,200

These numbers show that you've reduced your billable time to about 25 hours per week. Perhaps you work another 10 hours per week on the business. Meanwhile, your annual pay has gone from <u>\$50,000 to \$278,400</u>.



This may all start with one employee, building up to five over time. Ultimately, your billable time decreases, and perhaps you even hire a manager, thereby allowing you to enjoy time away from the business. It's easy to see why this is such a great model. It allows you to ease in and offers a clear exit.

Can it make you rich?

- Passive: yes, once you step out of the day-to-day
- Scalable: no
- Sellable: yes

Action: Get over your fear of creating a business. If you're an HVAC technician, the idea of creating a website to get business may be prohibitively daunting. Don't let it be. Search local marketing companies, set appointments, and let them know what you're up to. See what they can do for you. You might be pleasantly surprised at how easy it will be to keep yourself and your first employee busy.

8. Create a software product

If you are a software engineer, creating software that makes a company money, you need to seriously consider creating software you can sell yourself. Some of the best and most exciting entrepreneurial ideas right now are coming from the software industry. Further, some of the largest acquisitions take place in software. Software engineering is a tough, competitive field, but people are making big money on the side or full-time all over the place, so why not you?

If you're able to provide software that addresses a problem or adds value to people, that is a great first step. The next step is marketing and selling the software, which is not easy. While there are many marketplaces (such as app stores) that allow you to distribute software, they are crowded, and there is price pressure. Take the same approach as you would when publishing a book: hire a freelance artist, copywriter, and others to fill in your gaps and develop a professional-quality product end to end. Then, you'll need to study up on how to compete in the various marketplaces or consider partnering with someone who has expertise in selling software.



Can it make you rich?

- Passive: yes
- Scalable: yes
- Sellable: yes

Action: Research software-product monetization methods. Do you try to sell your product to businesses for immediate revenue? Or do you offer your product for free in an attempt to build a massive list of registered users? Or do you do something else? Start with a goal in mind in order to treat this as a business.

Business ideas in real estate

Real estate is a fantastic place for prospective business owners to start. There are many ways you can use your a real estate license to make money. You can be exposed to very high, passive income and learn what it takes to run a business. Some of these ideas do not require you to have a real estate license, but all benefit from it.

9. Buy rental properties

Owning rental properties is a fantastic business model, allowing you to build passive income and wealth. As I like to say, not every real estate investor I know is rich, but every rich person I know is a real estate investor. The trick is to properly educate yourself.

When you buy a rental property, you are providing a service: you are providing housing to someone who cannot buy housing themselves. That is a great thing and very satisfying in and of itself. But it is also lucrative.

In order to not only earn passive income through monthly cash flow but to also get rich, you need to do one of two things: increase the income from the property or buy in a growing area. Those two things make the property more valuable and will allow you to sell for much more than you bought.

To succeed here, you don't necessarily need a lot of money—you just need that education.



Resources:

• Ben Leybovich's justaskbenwhy.com. Get started with a free ebook and 3 weeks of audio training here. Ben started with almost none of his own money and has built a great property portfolio. Oh and he no longer needs to work a regular job. He drives a Tesla, and he lives in a beautiful house...all thanks to real estate.

Can it make you rich?

- Passive: yes
- Scalable: probably not unless you're buying large multi-unit complexes
- Sellable: yes

Action: Talk with a real estate agent (free) to learn typical rental-property profiles in your area, including the price point. Then, talk your bank to see what it would take to get a loan in place. If their requirements (cash or otherwise) are too high for you, research creative financing—there is always a way to get started.

10. House hacking

I love this one. A newly emerging trend is to use your house as a way to generate cash. This may offset some of your monthly mortgage payment, pay for your house completely, or provide very solid income. The trick is to find a primary residence that is suited for house hacking.

Do you think moving downtown or to your dream city is financially out of reach? Maybe not! Consider buying a house suited for house hacking. You can upgrade your lifestyle without breaking the bank.

Or, if you're younger, it may mean buying a house and having your college buddies live with you. You'll pay for your house using rent. Once you move on, you can sell the property or retain it as a rental.

Regardless of the approach you take, house hacking can allow you to earn income and build wealth through your primary property.



Resources:

- Read the book <u>House Hacking</u>
- Advertise on <u>Airbnb</u> and <u>VRBO</u>

Can it make you rich?

- Passive: yes assuming you build in a fee for cleaning and turnover service
- Scalable: no
- Sellable: yes, as demonstrated income typically increases the value of your home

Action: Browse Airbnb and VRBO to see what type of properties are available in your ideal city. Call a local real estate agent to discuss the idea.

11. Fix and flip houses

Fixing and flipping is a great way to earn surges of cash. If you live in an appreciating market, where buying rental properties is hard, then this may still be a great way for you to make money in real estate. Despite what you see on TV, this is labor and money intensive. And there is no shortage of ways for things to go wrong.

Finding deals can be challenging, especially if your market is saturated with other flippers. You'll also need a great network of reliable contractors, real estate agents, wholesalers, and more.

Resources:

• Mark Ferguson of <u>investfourmore.com</u> is the best and most active house flipper I know. He generally has 16-20 flips going at any one time, which is crazy! Maybe that's why he has a garage full of exotic cars. Get on <u>his email list here</u>, you won't regret it.

Can it make you rich?

- Passive: not unless you have a team doing the work for you
- Scalable: no
- Sellable: no



Action: Start educating yourself on the nuts and bolts of flipping. Learn the common numbers and ratios successful flippers utilize for property analysis.

12. Build a real estate team

Are you a real estate agent or are considering becoming one? That's great! Like other commission-based fields, real estate agents can make a whole lot of money. The key to making the income more passive is to build a team. That means you have other agents that work for you and give you a percentage of their commissions. Just like the plumber example above, this allows you to multiply your income and reduce your time.

What do you need to provide in exchange for the commission split? It's not as much as you think. Most new agents struggle with systems, structure, and lead generation. It's the basics that they must muddle through. You can provide answers, templates, a CRM, and other systems to fast track their success.

Resources:

• Mark Ferguson with <u>investfourmore.com</u> not only has great info on flips, but also a ton for agents and building out teams. <u>Get on his list here</u>.

Can it make you rich?

- Passive: yes
- Scalable: no
- Sellable: yes

Action: Talk to your Managing Broker about how building a team works in your office. Find some young agents who need some guidance, and see if they're interested in learning from you and being part of your structure.

13. Property management

Surprisingly, one of the wealthiest real estate agents I know is a property manager. Done right, property management can be an excellent business. Why? Because of the network you establish!



Think of the clients you will have. They will be people rich enough to have a portfolio of real estate they don't want to deal with. As a property manager, you have the opportunity to surround yourself with successful, business-minded people. Think of the opportunities that may come of that if you develop relationships properly and over-service them.

Additionally, the main income shouldn't come from property management fees. Your clients will be buying and selling houses regularly. The bulk of your income will actually be in commissions, not management fees. This is how you land multi-million dollar property contracts and have repeat customers in real estate.

Can it make you rich?

- Passive: yes
- Scalable: yes
- Sellable: yes

Action: Take a property management class and attend a property management association meeting.

<u>Bonus Idea</u>

14. Crypto Mining (Bitcoin, Ethereum, etc...)

If you have a tech orientation, cryptocurrency mining can be very exciting, interesting, and rewarding. With \$2,000 worth of gear and some time spent upfront configuring and troubleshooting, I've been able to generate around \$1,000 per month with this side hustle. Not bad at all. Since initially writing this, I've also scaled up the operation.

This is a very deep topic that requires you do the research, find the right coins to mine (which changes over time), and implement systems. I do a <u>deep dive into Crypto Mining</u> in this blog post.

Can it make you rich?

- Passive: yes
- Scalable: yes
- Sellable: yes



Action: Start with my article then do about 1-2 weeks of deep research. If you get excited by the idea and prices support profitable mining, implement!

Business ideas with low investment

Probably the top question asked is what if I have the will, but don't have any money?

Well, the answer is you need to do the side hustle and choose the right small business ideas. Look back at this list, and you'll find many ideas that require nothing but sweat and effort from you to get started. That means you just need to make time to get it done. Get your first idea out the door, and use the money you make to fuel bigger and riskier ideas.

What do all of these small business ideas have in common?

Marketing and sales! You can have the best product or service on the planet, but if no one knows about, it won't sell. Each of the small business ideas mentioned above have their own marketing strategies to master. Think of marketing as a game. If you understand the game, you can win.

Whether you do the marketing and sales yourself, hire someone to do it for you, or <u>partner with someone</u>, you should still take the time to understand the game for your particular idea.

If you don't plan on handling marketing and sales yourself, you still need to build your knowledge so you can make better decisions about who you hire and partner with. Like it or not, the CEOs of companies are generally the top salespeople in the company too. You will have a unique passion, understanding, and drive. So get in the game.

Should you go local or national--how do you specialize?

As you'll see in the upcoming Business Evaluation chapter, there are many advantages to starting a business locally. You can better learn about your customers and can rely on your network. Going local also helps your competitive chances. Start in your backyard and watch yourself grow into the big dog in no time.



<u>Google Keyword Planner</u> is an exceptional tool for finding local opportunities and gaps. You'll need to create a free Google Adwords account, but once you do, you'll be able to see precisely what customers are searching for and how competitive the advertising landscape actually is. It also allows you to drill into specific geographies, such as cities and counties.

I have used this tool to uncover numerous diamonds in the rough. Not only do I see how people actually search, but I may also find that a specific need is saturated in my city yet wide open in the next city over.

In my book, <u>The Book on Small Business Idea</u>, I talk about many other ways to specialize and find a profitable niche.

What if you have skill gaps (marketing, sales, technology, etc...)?

If you have one or more terrific small business ideas, but are stuck because you don't know how to get your website going or don't know how you could possibly sell, here are my favorite options:

- Partner with someone who knows how to do what you don't. Maybe they're a killer marketer, but lack their own small business ideas. Go into business together and share the profits. This keeps your costs down and lets you launch your business. Read all about the <u>5 advantages of small business partnerships here ></u>
- 2. **Learn on the job**. If you're a W2 employee at a big company, take advantage. Do your side hustle, but in the meantime, do whatever it takes to move jobs at your employer and get experience in areas you need.
- 3. **Learn as you go**. All you need is one customer to get started. Maybe your skills are lacking in one area, but are good enough in others to get started. Most of your customers are at the 101 level, so even if you can bring a 102-level game, you can probably get going sooner than you think. You likely still bring solid value to your first customer, so take it as an opportunity to get paid and refine as you develop.
- 4. **Hire out on a freelance basis**. Go back to the freelance section. You have access to a huge pool of global talent that is waiting to deliver you great



professional services at low-geography costs. You can get a lot more done with a lot less than you think.

These four approaches have been critical in my path. Don't expect you can do everything on your own. Getting help in the right areas makes the difference between success and failure.

Conclusion

There are no shortage of small business ideas for side hustle or full-time entrepreneurs. Taking control of your future, becoming rich, and enjoying your life is at stake. Take the first action step today and get the ball rolling.

We live in an awesome time where with the right approach and the right attitude, you can start your own money-generating business machine.

If you like what you read here, check out more in my bestselling book <u>Leave the Grind</u> <u>Behind</u> and the follow-up <u>The Book on Small Business Ideas</u>. They will shortcut your path, inspire you, and hopefully change your life.





I'm dedicated to helping improve the lives of millions. I'm committed to inspiring people to leave the grind behind and achieve their own excellence. I want to hear your story. I want to connect. Here are some ways:

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