

How to develop your entrepreneurial mindset and start a business that works



CAPSTONE
A Wiley Brand

'Few people have done more to inspire an entrepreneur revolution and give entrepreneurs the tools and advice they need to grow their businesses in recent years than Dan. What I love about what he says and what he writes is that it all comes from a deep personal experience of bootstrapping a successful global small business himself from little more than a maxed out credit card.'

**Mike Harris, Founder of FirstDirect and Egg PLC,
Author of *Find Your Lightbulb***

'We live in the Age of the Entrepreneur, surrounded by some tremendously innovative, fast-growing and game-changing companies. By nature, entrepreneurs are always looking forward and identifying new opportunities. However, the truly great entrepreneurs also use lessons from past successes and failures and learn from those who have gone before them. Daniel's book is a brilliant resource to help entrepreneurs "find their place" and live the "entrepreneur revolution dream".'

**Alistair Lukies, CEO of Monitise and cited by David
Cameron as one of Britain's most inspiring entrepreneurs**

'Daniel Priestley's book *Entrepreneur Revolution* perfectly teaches how to adopt an enterprising, street-smart mindset that produces results. His own failures, like mine, have taught him valuable and practical down-to-earth lessons which any aspiring leaders can learn from and will enjoy trying and applying themselves.'

Lara Morgan, Founder of Pacific Direct

'Daniel Priestley will help anyone with the drive and determination to start their own business (or explode an existing one), so that they can transform their lives, improve their finances radically and raise their quality of life substantially. Not only does Daniel walk the talk of the Entrepreneur Revolution, but he has inspired thousands of others to do the same. I know, like and trust this man, and follow his wisdom. If you want to play a bigger part in the Entrepreneur Revolution and you have any sense whatsoever, then you'll do the same.'

**Steve Bolton, Founder, Platinum Property Partners,
President of Peace One Day Patrons and Author of
Successful Property Investing and other books**

'Daniel Priestly is one of a kind. Having worked with him for many years now, I can clearly see his unique ability to intuitively identify a collective need and provide a completely innovative solution, always at the right time and in the right place. He truly is an extraordinary individual and a phenomenon in the entrepreneurial world.'

Andrew Griffiths, Australia's #1 Small Business Author

'Most entrepreneurs have been through some sort of a shift due to the recent economic correction. Some fell by the wayside, gave up their dreams and went back into the workforce to be safe. Other entrepreneurs stepped up and said "now is my time to shine while the economy is down". Daniel is the modern day entrepreneur and is certainly one that has stepped up to create an amazing infrastructure to enable entrepreneurs to take their business to the next level. You probably have lots of books you want to read to help you grow your business: put this on top of the pile.'

Anthony Amos, Founder of HydroDog

'Daniel Priestley's book will help any entrepreneur focus on building a huge business in a controlled, focused fashion. Daniel's book gives you a blueprint for success!'

Kevin Harrington, Founder and Chairman of As Seen on TV Inc, and 'Shark' for three seasons on the ABC Network hit show *Shark Tank*

'Building a business requires both aspiration and inspiration. *Entrepreneur Revolution* delivers on both.'

Guy Rigby, Partner, Head of Entrepreneurs, Smith & Williamson LLP and Author of *From Vision to Exit*

'Daniel's writing helps business owners realize that they are an expert in their chosen field, that they are sitting on a mountain of value and they have the opportunity to influence the world just by being themselves and bringing their best to the table every time they do business. It's inspiring, simple and incredibly effective stuff.'

David Hooton, Founder of Platform Networks, Australia, www.hooton.org

'Daniel's analysis of where we stand – on the brink of a global, small business revolution – is startling. If he's right, he's 20 years ahead of the game and we need to be taking action now. Who's ready to sail on the crest of the seismic wave that will ultimately change the way we all work forever? It's not sink or swim time yet, but it is the moment to get miles out in front of the competition. You can start building the ark that will weather the storms of tomorrow and leave you smiling, fulfilled and richly rewarded. Daniel can show you the entrepreneur's essential mindset and the secrets of tapping into the power of a technological revolution which is only just beginning.'

**Oliver Selway, Personal Trainer,
Founder of Paleo Training, UK**

'Daniel Priestley has totally revolutionized my thinking. I have emerged from being a factory worker with a monkey brain to an entrepreneur. My entire life has changed and I am finally in a position to make a difference to those around me. Thank you Daniel.'

**Sonya Blondinau, Executive Coach,
Founder of Walk Like a Rock Star**

'*Entrepreneur Revolution* is a must-read for anyone wanting to leave their treadmill job behind and join the movement of global small businesses. Daniel's experience in helping small business owners become great is invaluable and this book holds all his gems in an easy-to-read, easy-to-understand and comprehensive form. If you want to join the entrepreneur revolution – buy this book – highly recommended.'

**Jessica McGregor Johnson, International Speaker and
Coach and Author of *The Right T-Shirt: Write Your Own
Rules and Live the Life You Want***

'Technology will speed a change in our thinking, access to opportunities and personal desire for success over the coming years in a way we can only imagine. Daniel Priestley's book *Entrepreneur Revolution* lays out the 10 challenges facing us and

gives us the opportunity to get on board. . . Unless you are happy to sit in the station watching everything pass you by. . . Read this book now. . . twice!’

**Vicki Wusche, Founder of The Property Mermaid,
www.vickiwusche.com**

‘Having read Daniel’s first book *Key Person of Influence*, I really couldn’t wait to read his new title *Entrepreneur Revolution*. I must say that it certainly didn’t disappoint! In his new book, Daniel shares some incredible insights into how modern technology is set to change the business landscape over the coming decades. Truly thought-provoking, and an absolute must-read for business owners and entrepreneurs who are serious about staying ahead of the game.’

**Matt Gubba, British Entrepreneur and Founder
of Business Circuit**

‘Daniel’s actually implemented everything he talks and writes about and can speak with authority about what works and what doesn’t. I have recommended to many of my friends and colleagues that they engage in the Key Person of Influence Program and would say to anyone who is contemplating making their mark on the world: Read This Book!’

Ned Coten, MD of Acorn Brand Design

‘When I started out in business, entrepreneurs were considered weird people who dropped out of school and couldn’t get a job. As Daniel has shown, now is the rise of entrepreneurship as a vehicle for highly talented and skilled people to build something that gives them a better life than a boring corporate job. This book will totally change the way you think about growing a business. An absolute must read that should be in the hands of more people.’

**Jeremy Harbour, Author of *Go Do!*,
Founder of The Unity Group**

ENTREPRENEUR REVOLUTION

SECOND EDITION

**HOW TO DEVELOP YOUR ENTREPRENEURIAL
MINDSET AND START A BUSINESS THAT WORKS**

DANIEL PRIESTLEY



CAPSTONE
A Wiley Brand

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DEDICATION

This book is dedicated to the bravest, most authentic, creative, expansive, dynamic people I know: the entrepreneurs of the world.

To the farmer I met in Uganda who had the courage to take a micro-loan and lift herself from poverty through her chicken business.

To the IT manager who dared to pitch an ‘impossible idea’ to the chairman of his bank and created three iconic businesses, and has helped hundreds of entrepreneurs and become the best mentor I could have dreamed of.

To the 16-year-old who started *Student* magazine and ended up inspiring a generation of entrepreneurs.

To the 30-year-old who was fired from his own technology company for being too disruptive, only to save the company 10 years later by revolutionising every industry he touched. True icons leave early – we will miss him.

To the person who bit the bullet today and registered their first business.

This book is my tribute to you. I’m just as excited as you are!

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INTRODUCTION

The idea of the Entrepreneur Revolution is that the rules that created commercial success in the past have radically changed. Doing what worked yesterday may not bring you success tomorrow.

For some people, this will be a time of great uncertainty and loss. For others, it will be the greatest opportunity in history.

An entrepreneur is simply someone who spots an opportunity and acts to make it into a commercial success.

This book is written to help *you* to become better at spotting opportunities and turning them into a commercial success.

A revolution is a great shift in society, where an old system is thrown out and a new one is embraced. In all of history, the real fortunes are made in revolutionary times. The difference with this revolution is that it presents a chance for wealth to spread to a lot more people. The tools, technology and opportunities that have shown up recently are designed to empower people. Lots of people.

Today, farmers in rural India have access to more computing power in a smartphone than the US Department of Defense and Energy had in 1990.

Today, a teenager in their bedroom has more tools for building a global enterprise than Coca-Cola did when it grew internationally.

Today, your business ideas have more potential to be massive than ever before in history.

With that said, it's not the land of milk and honey either. We live in challenging times, where more people than ever are being edged out of traditional jobs and forced into a more entrepreneurial path. There are millions of businesses all shouting about how great they are, and all that noise makes it hard to stand out. We have a political climate of upheaval; whole industries are being disrupted and planet earth is changing more than any other time in modern history.

More than ever, you must have an entrepreneurial mindset that can see opportunity and make a success of any circumstances you find yourself in.

For whatever reason, you were born to live through these transformational times. You weren't born to live in the dark ages as a serf, you weren't born to live in the agricultural age as a farmer, you weren't born to live in the industrial age as a factory worker. You are alive during a unique point in history; a time when anything is possible for you.

This book is here to wake up the part of you that can spot opportunities and make them successful. Not just any opportunities, but those that are right for you.

In these pages you will discover that there's a part of your brain that is already highly entrepreneurial and wants to build something you can be proud of. You'll discover exactly how to create a product or service, and build a small team that performs like a much bigger business. You'll find

your ‘entrepreneur sweet spot’ where you do what you love, you do it well and you get rewarded generously for it.

This book will challenge you too. I’ve laid out several challenges for you to get started on almost immediately. They are designed to push your buttons and get you out of your comfort zone.

I’ll give you a way of creating a high-performance culture within a small dynamic team, so that no matter how many complex decisions you face, you will always continue to move forward.

I’ve also hidden a few little gems in this book – ideas that I refer to, but don’t specifically reveal in black and white.

There’s an underlying theme, relating to a key ingredient that you need if you really want to be successful. You might spot it straight away, or it might come to you later.

YOU MIGHT WANT TO READ THIS BOOK MORE THAN ONCE

This new ingredient hasn’t been necessary in business up until this point but, from now on, it must be at the very heart of what you do. When you spot this ingredient, put it into everything you do.

I’m going to mention this ingredient many times in the book, but I can’t say what it is specifically for you – it’s different for you than for me. I will leave you to find it for yourself, because only you can do that.

When you read through this book, I want you to have a sense of curiosity and look for specific ideas that inspire

you, stories that light you up and clues to what you are passionate about doing.

The beginning is important and the end will unfold but, at the centre, you might discover a mountain of value you never noticed when you first looked.

Sometimes people read this book and 'get it'; other times they don't right away. Some people get it on the second or third read. I've not hidden this key ingredient from you; if anything, it's actually right under your nose.

Whatever you do, don't stop looking. You simply can't build a successful enterprise without this ingredient in the Entrepreneur Revolution.

Good luck. I hope you love reading this book.

PART I

BREAKING FREE FROM THE INDUSTRIAL REVOLUTION ECONOMY

CHAPTER 1

THE ENTREPRENEUR REVOLUTION IS HAPPENING

The word ‘revolution’ gets bandied about an awful lot. I’ve heard soft drinks being described as ‘a revolution’. I’ve seen footwear commercials portraying their latest designs as ‘revolutionary’.

So I forgive you if you rolled your eyes when you read the title of this book for the first time.

I want you to know, however, that I haven’t used the word lightly. I use the word ‘revolution’ with all the gravity and reverence that I can muster.

What’s taking place is a revolution. Everything as you know it will change in the coming years.

The nature of work, lifestyle and wealth is all changing faster than ever before.

Before we look forward, however, let’s look backwards at the last revolution.

Let's begin with the agricultural age. If you went back 250 years in a time machine, the chances are the first person you would meet would be a farmer. The agricultural age was defined by the fact that most people worked the land.

Then came a technological breakthrough. The steam engine, fossil fuels and machinery.

One tractor could do the work of 100 men in the field. One textile factory could make all the suits for a city at a fraction of the cost of a tailor.

The technology changed things. You couldn't fight it, you couldn't avoid it. It was a revolution.

If you took your time machine back any time between about 1850 and the year 2000, there's a lot less chance you would meet a single farmer, even if you tried. You would meet factory workers.

In the early part of the revolution, you would see people who worked on machines making products. They were 'blue-collar' factory workers. If you went back to the late 1900s you would find people working on the new machines – computers – making data. These are 'white-collar' factory workers.



Regardless of the colour of their collar or the machines they work on, their labour is repetitive. They sit at their work station and repeat their tasks for hours on end until the day is over. This is just how it is for most people who live in the industrial age.

We have moved into a new age. We left the Industrial Revolution and are entering the 'Entrepreneur Revolution'.

This means, quite simply, that if you took your time machine forward to any time in the next 100 years, you would most likely meet people who are self-employed or work in small businesses in an 'entrepreneurial team'.

Why do I believe this?

Once again, it's technology that has changed things. Technology has robbed big factories of their awesome competitive advantage and given an edge to small, innovative businesses.

Technology has made it possible for any small business to find a market globally, access factories, raise funding, build their brand, be open for business 24/7 and innovate faster.

Small businesses can do almost all the things big businesses can do; and they can do something more.

A small business has spirit. It has a team of people who care. They know their customers, they love what they do, they respond faster, there's less red tape, the workplace is more fun and everyone gets to have a say.

SMALL BUSINESSES CAN MAKE A DIFFERENCE

When a company has less than 150 staff, everyone tends to know everyone else. There's a buzz and an excitement. There's a tribal feeling that often gets lost in big corporations.

When the founder of the business is involved in the operations, there's magic. Rarely is this magic scalable for big business.

For these reasons and more, top performers are quitting their jobs in big organisations to start businesses and they're taking other top performers with them to build entrepreneurial teams.

These entrepreneurial teams will be faster, more cost-effective, more nimble, more responsive and more profitable than traditional corporations. So, if the technology has created a revolution, let's take a quick look at how this revolution got started and when it's likely to really take off.

In the late 1800s the telephone was invented, but it wasn't until the 1920s that it took off. It made it feasible for businesses to have multiple local locations.

In the 1920s commercial air travel was born, but it wasn't until the 1950s that it was popularised. Once again, a 20–30-year lag time before the systemic changes arrived. Once air travel was widely available, we saw the birth of national and international companies.

In the 1930s along came TV. However, most people believe it was a 1950s phenomenon; again, a 20-year lag time. Television gave birth to the brand. Whoever dominated the airwaves dominated people's spending habits.

Jump forward to the late 1960s and you will see the first computers. It wasn't until the 1980s, however, that computers were being purchased by a significant number of businesses or individuals.

You might not have spotted it right away but, if you looked closely, in the 1980s and 1990s people were beginning to use their computers in home-based businesses.

These home-based businesses might have been tiny, but they didn't necessarily appear so. For the first time in over 100 years, small businesses could be just as competitive as large businesses.

In 1989 Tim Berners-Lee came up with the world wide web and the internet was born. Again, it took close to 20 years for the majority to adopt it, and I was surprised to discover that, even in 2010, over 20% of people in the UK still didn't have a broadband internet connection at home.

In 1998 Google made the whole web searchable. Anything you want, anyone you need, any question you have, all discovered in a matter of seconds – 2018 is Google's 20th birthday.

In 2004 social media was born, democratising information and connecting people who shared common interests to share ideas like never before.

In 2007 the iPhone was launched, beginning the ubiquitous rollout of location-aware, always-connected computers in the pockets of almost 3 billion people.

In 2008 cloud computing was born, giving rise to the 'virtual business.' Staff and customers can be anywhere in the world and the business is exactly the same. Work can be done from home, teams can be spaced out globally and no productivity is lost.

And then came breakthroughs in connected devices, artificial intelligence, logistics and payment technology.

Let's not lose sight of the typical lag time though – 20 to 30 years. That's the lag time for business to really catch on to major new technology and for the world to reshape around it. When we look back on this time, we will describe it as the very beginning of an era.

We were just seeing the effects of the internet in 2010. We'll probably see the true effects of Google around 2020, and the impact of social media and cloud computing in 2030 and beyond.

We don't need to wait though; we know what's going to happen.

All of this technology can make a small business look big. It makes small teams more powerful. It makes micro-niches accessible. It levels the playing field.

So, let's be honest. Where would you rather work? Would you like to work in a soulless company that cares only about its balance sheet and treats you like a number? Or, instead, would you like to be part of a small, dynamic team of creative people who are servicing the needs of a niche you feel passionate about?

An entrepreneur is not just the founder of the business. In my opinion, founders get too much credit. An entrepreneur is someone who makes valuable things happen and who takes full responsibility for their success or failure.

In that context, high-performing entrepreneurial teams can only exist because the 'entrepreneurship' is shared by the leaders, managers and team members and not just the person who started the business entity.

Your goal in the Entrepreneur Revolution is to create value, to take on meaningful work and to care deeply about what you are involved in.

Would you like to work for a company that says 'We can't spend shareholders' money on community projects and we can't waste money on buying ethically produced inputs'?

Or would you like to work for a company that says 'We care. End of story. If we can make a positive impact, it's more important than squeezing out every last penny of profit'.

Chances are, if you are a top performer, you want to work somewhere that you are recognised and where you feel that the work you do makes a difference.

If you're an entrepreneur, then this is your time. Never in history has there been a better time for you to start and grow a business that brings excitement to the workplace and makes an inspiring difference to the world.

On the flipside, if you are the type of person who wants stability and certainty so badly that you would happily do a boring repetitive job, you're going to find the coming years very challenging. The technology that will replace your job has already been invented and it's only a matter of time before it's rolled out. In the coming years, the only certainty is rapid change and income security will be linked to your ability to adapt.

The Entrepreneur Revolution is taking place. There's no point fighting it. It's happening.

This book is designed to help you transition out of the old and into the new. It's designed to get you ahead of the

curve, seeing the future and making the most of it.

Just like the farmers who had to change the way they viewed the world or they would end up as factory fodder, we too must change. We must develop a more entrepreneurial nature.

We must wake up the part of ourselves that is OK with change; the part that loves a challenge, that takes responsibility and that cares.

We must cease being 'factory workers' and start being entrepreneurs. We must develop our entrepreneurial mind-set and skill set.

To see Daniel talk about the Entrepreneur Revolution visit:
www.dent.global/talk-er

CHAPTER 2

THE RISE OF THE GLOBAL SMALL BUSINESS

Not too long from now, almost every business will be a multinational. Tiny little businesses will behave big. There will be millions of ‘Global Small Businesses.’

The Global Small Business (GSB) isn’t like a big global business, and neither is it like a traditional small business. As the name suggests, this is a business that typically has less than 15 people on the core team but isn’t limited by geography. It can reach into cities all over the world and can easily be making millions in sales despite a relatively small headcount.

GSBs might be service providers, offer intangible products like software and information, or sell physical products that can be sent whizzing all over the globe to customers in faraway cities.

GSBs will have incredibly well-developed brands compared with traditional small businesses, making them look

much bigger than they are. Their brand identity will be consistent across social media platforms, their systems will be cutting edge, they will be driven by a powerful culture that all team members connect with and they will access funding directly from their marketplace when they have a big idea they want to scale.

Supported by technology and specialist services, GSBs will be comfortable dealing with legal issues and complex accounting. They might license their valuable intellectual property to a network of local partners, they will accept several currencies (including new cryptocurrencies) and will utilise company structures and global banking facilities that only massive companies had access to in the early 2000s.

They will be built around a 'micro-niche'. Rather than being a business for 'health and wellness', they will be for 'vegetarian marathon runners' or 'triathlon mums'.

A GSB can function in the tiniest of niches and go miles deep with its loyal followers.

GSBs will be great with digital media. They will interact with the world through video on the web, written articles, audio podcasts, software downloads, streaming live events, slideshows, blogs, tweets and communities. They will get their stories and ideas onto the smartphone screens of people all over the world.

A GSB will revolve around the special talents of a few 'Key Persons of Influence'. The business will outsource almost every function that is not clearly creating value and unique to the business.

Inside the team you will probably find communications experts, technical talent, project managers and product designers. These people may be geographically separated but everyone on the team will share the vision, values and passion of the business.

These GSB teams will communicate on dedicated messaging platforms, market themselves using social media, manage their operations in the cloud and be based wherever it makes sense from a tax and intellectual property protection standpoint.



The GSBs will have their top talent working from home offices and meeting in virtual environments or rented board-rooms on a weekly or monthly basis. Owing to multiple time zones, the edges of work and play will blur. Performance will be more important than hours clocked – ‘we measure results not hours’ is the new mantra for managing employees of GSBs.

GSBs will become an attractive alternative to white-collar employment. Professionals like lawyers, accountants, consultants and managers will define a micro-niche and then leave traditional employment in favour of their own GSB start-up, or join a GSB that stirs up their underlying passion.

Lifestyle and flexibility will be a huge advantage for a GSB.

Taxation will be a key challenge for GSBs. Governments are slow to change, and define themselves by physical geographical borders. Correctly structured, the owners of GSBs will pay less tax compared with their employee counterparts. Many GSB owners will travel constantly or split their time, living between two or three locations and legally avoiding income tax altogether.

Regardless of your ethical stance on taxation, until governments adapt to this global mindset they will struggle to collect taxes from small businesses of the future in the same way that they struggle to tax multinationals like Google, Facebook, Amazon and Starbucks.

Having a GSB will create an enviable lifestyle. A GSB isn't like having a traditional, local small business that prevents the owner from travelling and limits the money they can make to the local economy.

A GSB, on the contrary, *expands* as you travel and is only limited by the size of the micro-niche and the creativity

of the team. Many GSBs will earn millions in revenue and have only a few staff (some of whom will be based in low-labour-cost countries like the Philippines, India or Thailand and will be paid highly by a GSB compared with local jobs). For this reason, many GSB owners will earn seven-figure salaries with comparative ease.

The GSB is an exciting new category of business to look out for in the decade ahead, as the barriers to entry drop for doing business across borders.

Your next side-project might be for a GSB. You might even be setting up one for yourself in the not-too-distant future.

There's a good chance, if you're reading a book like this, that I may bump into you a few years from now and you will be fully embracing the Entrepreneur Revolution, enjoying the benefits of your GSB.

You'll have the power to log into your business from your smartphone anywhere in the world. You will be able to see sales figures, workflow and financials instantly.

You will have customers all over the world. You will probably spend a lot of your time travelling around on an endless working holiday.

Your business won't sleep – you'll be open 24/7. All of this is made possible by the times we are in. The foundations have been laid for people like yourself to unfold your passion into a highly flexible and fun business that delivers a ton of value to the world.

IT'S TIME TO CHOOSE

It might seem idealistic, however, it's entirely realistic. These are the times we live in. You have the power and the choice to leave the Industrial Revolution model of employment and step into an age of empowerment and enterprise.

For the foreseeable future, the two systems will still co-exist side by side and it will be your choice which one you want to operate in.

Already I attend dinner parties with both groups of people. On one side of the table are my friends working in corporations (white-collar factories). They steer the conversation towards issues of job security and retirement. They complain that they aren't fulfilled in their work, they find it hard to move up the ladder and they aren't able to save enough money or get the time off for the holidays, retirement and lifestyle they want.

On the other side of the table are my entrepreneurial friends. They talk about their latest product launch, their new technology and the freedom it's brought them. They are in control of their destiny and feel fulfilled in life. Also, they have discovered that they can make exponentially more money in their own business than in a job, and they don't even feel the need to retire.

The Industrial Revolution model is a slowly dying animal. It's fundamentally not right for the times we live in. The entrepreneurial GSB is nimble, dynamic and rewarding. In the UK there are only 7000ish companies that have