

THE THIRD WAY



A MANIFESTO

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No one should depend on a single paycheck for their entire income. And now, there's no good reason why you have to.

Whether you call it a side hustle, a small business, or just “something you do for extra money,” you can use this model to create more freedom for yourself.

To start, follow these five guiding principles. If you get stuck, come back to them. The answer is probably found in some part of the model.

1. Everyone's an expert at something.

One way or another, you have acquired a lot of valuable knowledge throughout your life. Something you already know about can be turned into cash—you just need to figure it out how to do it.

Don't invest tens of thousands of dollars in business school. Start by taking an inventory of your skills, including everything that you're good at and any topics that people frequently ask you about.

2. Go from idea to product or service.

When you're thinking of ideas to make money, always think of them in specific, concrete terms. One of the people in our group is selling dollhouse furniture. If you go to her website, you can see exactly what she's selling, how much it costs, and how to place an order.

Don't be vague—tell people exactly what you're offering, why it will help them, and how they can buy it.

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3. Spend as little money as possible.

Starting frugally is a benefit, not a limitation. The time to “invest in your business” is when you know when you have a proven idea. Otherwise, spend more time working on the idea. The vast majority of Third Way projects can be started for less than \$500, and sometimes without spending any

4. Launch before you're ready.

You won't get the feedback you really need until you have something to show. As a general rule, you can have a workable version of most income-generating projects up and running within thirty days. Following this principle also helps you select the most basic iteration of your idea. You can improve or ramp up later—first, see if it has real potential.

5. Improve as you go.

Based on what you learn, make changes. Don't be afraid to completely restructure—giving up on one project and starting another is A-OK. And when something's working, double down and figure out how to make it work *more*.

In short, keep your risk low, act quickly, and adjust as you go along. Last but not least ... *you can do more than you think*.