

# What is a Profit Center?

When you're just starting out as an entrepreneur it can be a little challenging, financially. Especially when you don't know what your next paycheck is going to amount to. So, it is very important that you have multiple streams of income coming in. I'd like to call you a "Chef" with multiple recipes. This helps you during those slow moments when income isn't flowing the same. It won't be this way EVERY month, but trust me: some months you'll be eating ramen noodles and cheese. That's if you like cheese. Hahaha... You get it though!

Let's take Dunkin Donuts for instance. They are known for selling donuts and coffee. Well, during the summer months the selling of hot coffee decreases because, people want to stay cool in the summer. Dunkin Donuts noticed the trend. They then added iced coffee and frozen drinks to their menu. This added an additional leg of revenue. Get it? So, now do you see where I'm going with this? It's called diversifying your income. I learned a lot about this in my favorite book called "Making a Living without a Job" by Barbara Winter. In the book Barbara talks a lot about how to survive being "joyfully, jobless." This book is a staple on my book shelf. It opened my eyes to the thought of tackling multiple streams of income.

I used to be embarrassed to tell people that I did so many things. Because, I felt like they'd judge me, and coin me as a "jack of all trades, master of none" but, that would be furthest from the truth. What I was doing was ensuring me and my children were able to eat every month. And at the same time I was doing everything effectively and efficiently. Because, I have a team it's much easier. We talked about taking on a team earlier in the book. This is an important element to diversifying and growing a business, hands down.

Adding a new leg to your business or offering a new product to your collection are great ways to start out. I am not saying add a million things to your plate at once.

What I am recommending is that you add one thing at a time. Maximize that one thing. Become an expert in it. Pull together a team for this task to make sure there are no flaws in the system and then you can add an additional ingredient to your recipe. To start on the next leg. Understand? You can't juggle 10 balls by yourself. You CAN juggle one at a time.