

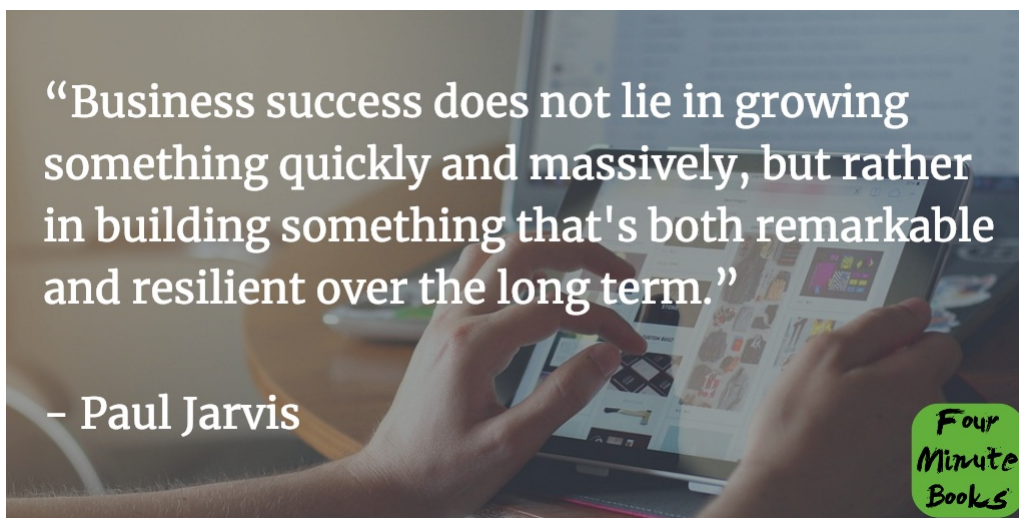
Company Of One Summary

 fourminutebooks.com/company-of-one-summary/

1-Sentence-Summary: *Company Of One* will teach you how going small, not big when creating your own company will bring you independence, income, and lots of free time without the hassles of having to manage employees, long meetings, and forced growth.

Read in: 4 minutes

Favorite quote from the author:



What do you think of when you hear the word company? If you're like most people, you probably imagine a large-scale, transformative behemoth like Apple, Google, or Amazon. Maybe this is why the idea of creating your own profitable business seems intimidating.

But what if there was an easier way? What if it was possible to side-hustle your way into a full-time personal business? How would it feel to own a company that gave you the time and financial freedom to do what you love?

Paul Jarvis's *Company Of One* will teach you exactly how to make this dream a reality: a profitable company run only by yourself. Jarvis has worked with top athletes like Steve Nash and Shaquille O'Neal, companies like Microsoft, Yahoo, and Mercedes-Benz, as well as successful online entrepreneurs. With 20 years of experience building one-man business ventures, Jarvis is well-prepared to deliver critical advice to those looking to do the same.

Here are my 3 favorite lessons from this book:

1. If you want to make it as a solopreneur, you need to stay small and deliberately limit your growth.
2. The smaller your audience, the higher your chances of success.
3. Technological advancements make it possible to skip large investments and create quick cash to get the ball rolling.

Let's use Jarvis's principles to figure out exactly what it takes to become the CEO of your own business!

Lesson 1: To have a successful company of one, don't continually aim higher, set profit limits.

The word “more” is the best way to describe the mindset around the modern-day business. Consumers want to buy more. Companies want to sell more. And while buyers are slowly discovering the benefits of saying no to this “never satisfied” mentality, companies can also find success in setting limits on their earnings.

The traditional model of running a personal business is focused on endless growth and, thus, marked with endless stress and overwhelm for the owner. That's why there's a whole industry built around books like *The E-Myth* to help alleviate founder burnout.

But what if, instead of spending your life working for the business, you were able to make the business work for you? According to Jarvis, this is mostly a matter of intentionally restricting growth to fit within predetermined constraints.

Psychotactics, a company of one run by Sean D'Souza, is the perfect example of deliberately capping profits. D'Souza is a consultant who set his growth limit to \$500,000 per year. This check is what keeps his company from requiring more employees and time. So, instead of spending his time with those, D'Souza gets to play with his kids and go on long vacations.

If you think about it, \$500,000 is probably enough for you too, isn't it?

Lesson 2: Your goal should be to reach a specific audience – the more niche, the better.

When Starbucks began in 1971 in Seattle, Washington, their aim was to be the neighborhood boutique coffee place. Unfortunately, as Starbucks' popularity grew in the early 2000s, the chain lost sight of this original goal and tried to be everything to everyone. The subsequent downturn resulted in the closure of around 900 stores.

So how did they come back from this setback? By returning to their original vision. If you do the same you're your business from the beginning, you may never have to redeem yourself as they did.

If you try to reach everyone in every possible way, you will spread yourself too thin. What's more, making your product generic to appeal to a broad audience will – counterintuitively – decrease interest in what you are selling.

The more you can niche down, the better you will be able to help a specific group of people get exactly what they want and need.

One example is Kurt Elster, who only serves e-commerce businesses that utilize Shopify. Put yourself in your client's shoes. Would you rather have a consultant who sort of knows how to do everything or one who knows and uses the exact same platform you use?

Lesson 3: Forget investing big upfront, focus on making a small profit fast instead.

Once your clientele and earnings expand, you may be tempted to quit your day job and begin making large investments both time- and money-wise. Don't act so fast though. Your new little seedling company needs time to expand slowly. This way, you can properly manage it and adjust to organic growth.

Going big on investments early in your business might seem like a good idea, but is completely unnecessary. **Modern technologies like the internet enable you to earn profits quickly, which should be your first goal as a company of one.**

If your startup were to be funded by venture capital instead, you'd be a slave to their requests. Rejecting massive upfront funding grants you more independence.

However, don't get stuck trying to make a profit forever. The longer you take to make your first income, the more revenue you will need to break even and start making a profit. Remember that done is better than perfect and just get your first product out. Focus on initial profits so you and your business can move forward.

Company Of One Review

This is an inspiring book for those who don't fancy the 9-to-5 but don't want to burn themselves out in a crazy startup ride either. *Company Of One* is as motivational as it is informative. Thanks to Jarvis's many experiences, examples, and practical steps, it sure feels like the definitive guide to solo entrepreneurship.

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What else can you learn from the blinks?

- More reasons you shouldn't quit your job when your company starts to grow
- How to use what you're already good at to make your side hustle as profitable as can be
- The benefit of helping your target audience in small, meaningful ways
- Why being small gives you a significant advantage over large companies

Who would I recommend the Company Of One summary to?

The 29-year-old young professional, who is stressed about the idea of working in a dead-end job for the next 30 years, the 36-year-old freelance writer looking to turn their gig into a personal business, and anyone wanting to graduate from the daily 9-5 grind.