

- Speaker 1: [00:00](#) Welcome to the entrepreneurial world podcast. Discover the breakthrough is helping women manage their businesses, wellbeing and family to become the CEO you've always aspired to be here's your host Kim Hinkley.
- Speaker 2: [00:14](#) Hi Guys. Welcome to episode 57. Today I'm talking about turning your dreams into real money and we're talking about creating your business plan and getting it all out clear on paper and just getting it out of your head, letting you just get the brainstorming information down on paper and then you can start to sort it out into a proper plan month by month. So I did a webinar based on this topic just last month. So I'm going to do a bit of an introduction and then give you an extract from that Webinar and then you can go and watch the rest of the Webinar in the link on the show notes for today. So let's start. First we're going to talk about the reasons why people don't reach their goal and don't end up with what they really wanted to. It was because they hadn't decided on what they wanted.
- Speaker 2: [01:04](#) So firstly you need to decide what you want and then you need to actually do some steps to make it happen. It sounds really basic, but it's common sense. If you don't change what you're doing now, you won't get anywhere new. So if you keep doing the same thing, same routine, week up to week each year of your life will be the same. And that's just, you know, Einstein said that pretty. I can't remember. His actual quote it's pretty hopeless. But um, yeah, everyone says it. Um, what got you here won't get you there. And I think James Wedmore said that and basically if you have the same routine day in, day out or if you've got no processes to deal with, issues that pop up in your business or your life and you haven't set any goals so you're not reaching your business goals and they're not coexisting with your life goals.
- Speaker 2: [01:53](#) It's because you haven't made any clear hard decisions. And this is like a bit harsh to say out there, but it is the truth because I've gone from being a \$10 an hour waitress to last year charging \$350 an hour and there's a massive change in the way that you think and act and do stuff and react to things that helps you move from the \$10 an hour person to the \$300 plus person. And hopefully this time next year I'll triple that again. But it's just a, it's a slow process of, you know, growing and maturing and being wiser. And obviously I'll look back at these audio tapes in a year and just cringe like I probably do in a week. And um, but what I want to do is I want to help you get from whatever income you have now to, you know, double triple it, but just concentrating on a few steps.

Speaker 2: [02:47](#) And it's not always about having to learn new stuff. It might be just being more decisive, saying no, having boundaries around your time and who you listen to and take advice from. And you know, because everyone's got an opinion, it's just like everyone's got a belly button, but it doesn't mean that the advice they're giving is legitimate and applicable to your business and like with any advice, usually it correlates with the amount of money that you're paying for the advice. So if you're getting free advice from someone who hasn't been there and done that, it's not really worth that much and I wouldn't really recommend following it. You only want to follow people that have achieved what you want to achieve and they've already got there and they can say, hey, this is where I stuffed up and what you need to avoid, you know, that'll help you get there faster.

Speaker 2: [03:36](#) Because if someone's been doing something for 10 or 20 years, you definitely need to listen to their shortcuts and skip all the growing pains. You don't need to figure out a lot of stuff from scratch yourself. You just need to get someone to show you the steps and that way you'll get to your destination faster. It's like when you take like I used to take this bus to uni and if I accidentally got on the wrong bus it would take me from uni to home. Instead of taking 30 minutes it would take like an hour and 20 minutes because it would go through or the windy back streets and I was just like, oh my God, I can't stand this bus. I can't wait to get my own car. And then someone. Sometimes if I got to the bus stop on time, I would get the extra express bus straight to my suburb and I wouldn't have to go through all the back suburbs.

Speaker 2: [04:23](#) So that's what I'm giving you today is the extreme express bus straight to the destination and the destination is designed by you. So today I want to help you create your life blueprint and I'm also gonna be talking about the business routines to help you make this space so you can start to think about what you really want and decide what are next steps that you're going to take because you can't just make it happen in one week. It's going to be a process of months and sometimes, some instances. If you've got a business, it might take a couple of years for you to get up to speed with the volume of sales that you want to make. That'll generate the profit that you've planned and which flows on then to the lifestyle that you wanted to lead and it could take years. It could take weeks.

Speaker 2: [05:08](#) It depends on the business and the type of person that you are and how much time and energy you have. So I want to help you get really focused and know what you want to focus on this

year. The focus point that you need to know about is that if you've got a small business, you're going to be in different stages of business and the different stages of business that you're in will dictate what you need to be working on first and where you need to be allocating your budget so that you're not wasting money on things that aren't relevant to your stage of business. So if you're just setting up a new business, you might be in a testing Beta stage. And you might have a product, you don't know if anyone really wants to buy it, if it's set at the right price and that's where you need to start doing surveys and talking to potential customers and doing Beta tests.

Speaker 2: [05:58](#)

So this is the testing stage of your business. So I wouldn't recommend going out and spending \$18,000 on a branding expert before you've actually tested your product out in the market and you know that someone wants to buy it. So you know, some people like kikki k stationary. I was just reading her book last month. And the way that she tested her product was she spent \$3,000 buying stock of pens that she designed. She got the made and then she got them delivered and then she used to do party plan parties to sell her pens and stationary in people's houses. And she did that for ages. And then she started going out to the big retailers and saying, oh, would you want to stock my stuff? And then she moved into buying her own shops and now she's got, I think like 100 shops worldwide. And so it's all gradual stages, so she tested the waters first by having party plans at home and then before she went out and bought a shop in London, which she did last year, depending on the stage of business that you're in, that will determine the budget and what you need to focus on for that stage.

Speaker 2: [07:05](#)

The second stage of business is when you've tested your product, people are buying it, they like it, they like the price, and then you need to get known so you need more people to know about your product and that's when you're going to spend money on sales and marketing. So you might have some sort of, um, email marketing. You might start collecting email addresses from potential customers. You might start doing facebook ads, you might be getting known on instagram and facebook and that's when you might be getting into like, um having growth in your business through consistently showing up online and giving out free content, which you might give away by collecting an email address. And because your email address is a very important part of generating income in your business, pretty much regardless of whatever type of business it is, because it lets your followers know what's going on, what promotions you've got coming up, what special offers you've got coming up,

and it's not dependent on facebook and instagram putting you out there in front of your potential customers.

Speaker 2: [08:07](#) And it's a free way of getting you out there where you're not having to pay for ads to get out there. So grow your email list. It's definitely a high priority. Once you've done the Beta test and you know that your product is wanted and people want to buy it and pay for it. So in the second stage of business, you're focusing on growth, getting known and consistently showing up online so people know that you're here for the long run. And thirdly, your moving into scale and automation. And this is where you want to bring in technology, have processes that are documented. You're going to have team running your business for you. So this is where I help you have a process driven business that's not reliant on expensive consultants that pretty much run your business for you. And then if they leave, they take all that knowledge and sometimes even a chunk of your customer base with them.

Speaker 2: [08:58](#) So if you have expensive consultants running your business for you, I highly recommend, like I used to have to sign this waiver that I wouldn't take people's, um, when I used to work for accounting firms, all of us as accountants weren't allowed to leave and take the client base. We signed a five year waiver so we wouldn't take clients for five years after we left the firm, that new us or clients that were in a five kilometer radius of the office that we worked in and that just protected the employer from people going in, getting close to all the clients and then taking them away because, you know, it costs a lot of money to get a new client compared to looking after an existing client. So definitely have that sort of protection set up if you are using expensive consultants. And what I want to do is help you create your business into a, a process driven business so you can just get a whole bunch of VA's, they all run your business for you.

Speaker 2: [09:54](#) It's all documented through email, through email instructions or a little video tutorials. And that's the way I like to do it myself. And that way you can hire someone and multiple people to do the same roles. So if someone's sick or um, you know, they'll want to go on holiday, you can just let the team and allocate that task to someone else in the team. And so your team all multi-skilled, but they don't need to be tertiary qualified, they don't need to have phds and all this IT and stuff. They can just follow the steps that you put out in sequence on the video. Once you figure out the way that you want to do the process yourself and then you can pass it onto your team and your virtual assistants to run the business for you. And then you can focus on the stuff that you're really passionate about, which

might be, um, you know, the creative side or creating or content or dealing with customers face to face or designing new products or services or designing cool marketing promotional things.

Speaker 2: [10:53](#)

So I'll, uh, I'll put on an extract from that workshop and if you'd like to do the workshop, just click on the link in the show notes and have a go and get your business plan ready. You can do this every three months or you can do it every January. It's up to you. I like to change my plan as I start ticking things off. And your plan's gonna Change, especially year after year as your business grows. And you've nussed out some issues. So it's great to identify the issues after you've gone through your three monthly cycle in your business. You want to go and have a look at the numbers and figure out what did we do well, where were the issues and what was the cause of those issues. And the best way to notice this is if you do a percentage analysis report. So you'll have your profit loss statement and it'll have percentages down the side, so like cost of goods sold might be 25 percent of your sales and if next quarter your cost of good sold jumped up to 40 percent of your sales, you might go, Whoa, hang on.

Speaker 2: [11:58](#)

What's what's causing that? Did our sales drop or did our cost of sales go up? Did we get a new supplier that raised their prices and we didn't realize. So you're tracking your numbers each quarter and you're bringing it back to the targets that you want to reach and your staying on top of your numbers and having that awareness of your own progress and it tells you the issues that you need to focus on so that you can reach your goals for the next quarter. All right guys, if you've got any comments on this week's episode, send me a direct message on instagram or facebook and I hope to talk to you again soon. Bye.