



Expand Your Fempire Podcast #9 **Stop Shooting Yourself in the Wallet**

Welcome to Expand your Fempire with Caterina Rando, the podcast for women in business on a mission. Sharing ideas to support you to grow and thrive. Now here's your host, Caterina Rando.

[00:00:00] **Caterina Rando:** Hey, my friends, Caterina Rando. Okay, here's the thing. I want to talk to you today about **things you might be doing in your business that are "shooting you in the wallet," which means that you are really hindering and injuring the opportunity for you to have awesome revenue.**

[00:00:21] Now, the reason why I'm talking to you about this today, is because Sunday is a day for thinking and planning. And I know you have a life and you have a family and you have a lot of excitement going on. And you might say, well, Caterina, I don't like to do business on the weekends and that's fine.

[00:00:39] I'm suggesting you take five to 15 minutes to see what's happening next week to make sure your to-do list is together for the coming day and the coming week, to take some time to let your creative juices get flowing.

[00:00:56] **That's one of the things that might be hindering your success is you not taking time for thinking and planning on a weekly basis and on a daily basis.**

[00:01:09] Now, why are we talking about this today? Shooting yourself in the wallet? Because I have been serving women in business for many years and really, it's almost 30 years.

[00:01:23] I have met with all different kinds of businesswomen, coaches, consultants, assisted living professionals, insurance agents,

image consultants, retail operation people, whatever it is, all kinds of businesswomen I've had the privilege to serve. **And what I have found is that there are some things that are pretty common that are interfering from where you are to where you want to be.**

[00:01:55] And I want to support you now to make some adjustments, so that your revenue goes up. I'm very excited to share with you some of the things that I have seen over and over that get in the way.

[00:02:12] **And I'm going to start with the ones that might be most obvious to you. And then we're going to get into some of them that may not be so obvious.**

[00:02:21] **First thing, doing everything yourself.** I'm sure you've heard me say there are five things that I encourage you to have your attention on. And I have a podcast on this by the way, The Five Pillars of Your Fempire. **Here they are: speaking, selling, serving, strategy and self-care.**

[00:02:47] **Everything else that you're doing, that does not fall in those categories is not the highest and best use of your time.** And when you're doing all these other things, it is interfering with your selling. It is interfering with your speaking, your strategy, and of course your self-care. And this is so important - for you to have time for those things that only you can do.

[00:03:14] **You can't be the bookkeeper, the web designer, the graphic designer, the admin assistant - all of those people - and still be a master at serving your clients.**

[00:03:27] And here's the other thing, let's pause here to say. Those five things you want to become a master at: speaking, selling, serving your clients, strategy - that's the thinking and planning. That's the goal setting. That's the figuring out when you're going to do what, and who's going to do what. That's really important. You have to master that, too. It is a skill.

[00:03:53] I'm going to tell you something - sidebar here. **One of the things that I've learned as a businesswoman is that I have to be efficient in my business.** Now I'm creative. I can have Brilliant Ideas Syndrome. I get new ideas every day. You know what though? I have to ask myself efficiency questions.

[00:04:14] Now you might say, "Well, Caterina, that's not very sexy or exciting - efficiency questions." You know, how long is this going to take? How much is it going to cost? Who's going to do it?

[00:04:24] Guess what? **You know what is super exciting and super sexy? Massive monetization resulting in profit.** Because with profit, that's your surplus. Your surplus provides you security for having a long-term business. Gives you freedom to make investments in your business that you couldn't make if you didn't have the money. That's exciting for your business. Really, really important. That's the only number one.

[00:04:58] Here's the next one. I want you to focus on cultivating long-term and lifelong clients, not only clients. This is really important. We're not looking for clients. **We're looking for long-term and lifelong clients.**

[00:05:17] You know, I've been a little bit depressed a bit the last few days, because right about now, I was supposed to be on a 10-day cruise in Alaska with some of my ladies. Because of the situation with COVID, we didn't get to go. And that was unfortunate. We will, though, go on some other amazing trips down the road, and I hope that you come with us because they are awesome.

[00:05:49] I'm mentioning this here because there are ladies that have come on five, six, seven of these annual luxury retreats for women entrepreneurs. My friend Andrew Wolf, she's come on all 10 that we have done since we started.

[00:06:08] **I share that with you because it's not only about having clients, it's about cultivating a community that gives people so much more value than just you and your service.**

[00:06:23] And as a result, they will want to stay with you to stay engaged in your amazing community. Would you agree with me on that?

[00:06:33] Now, by the way, we're going to talk about how to cultivate some long-term clients, a couple of key things that you may not be aware of. The first thing though, very simply, is for you to **set the intention that you're going to have long-term clients, not just one-off clients.**

[00:06:50] Your dentist, your bookkeeper, your insurance man or woman - they all have long-term clients. How about you? Don't you want to have clients for 10 years? 20 years? 30 years? I've had the same accountant in my business since I started. That's almost 30 years. And you know what? That means he knows my business. I know him. I know how we work together and that's amazing. And that's what I want for you. That's what I want for you.

[00:07:22] Now, the other thing which I teach, and I have women tell me all the time that they don't have this. I've had this for many years: a referral program.

[00:07:35] **Not only a referral program, a published referral program.** Meaning on your website there's a page where people can choose to be your referral partner.

[00:07:49] Now, I want to make a very important distinction here. Because there's a lot of talk about affiliate marketing, and many of you do affiliate marketing, and I do some affiliate marketing myself. That's different though than referral marketing. Because **referral marketing is when you personally refer someone to another person for their service** and you warm the prospect up and you tell them how amazing this person is and what a great job they've done for you. And you do a Facebook introduction, or an email introduction to ensure that they connect.

[00:08:29] And then you call them the person to receive the referral, and you say a little bit about why you think this person would be a good match, and it's like matchmaking.

[00:08:39] Wouldn't you love it if people sent you clients every week, new people that they knew would be a great match for you? Bing, bing! Isn't that exciting? Don't you want that? I want that for you. I love it.

[00:08:56] Every quarter I send out the checks with the commissions to my clients who have referred people to me. I love sending out those checks, because that is an affirmation of the value that the clients are getting that they're raving to other people.

[00:09:15] And that's what I want for you. **Make a referral program and then invite all your clients to participate in it.** And here's the thing, make it easy for them to invite their friends to come and be with you. Give them a special code, write copy for them, whatever it is, make it easy.

[00:09:38] If you're not doing that, you're shooting yourself in the wallet. You're interfering with your revenue. Let's put your attention on that.

[00:09:46] Here's the next one. Do you know what it costs you to run your business? Do you know the cost of your program? Do you know what your overhead is? Not paying attention to the actual costs.

[00:10:00] Because you know what? It doesn't matter so much what other people are charging that do what you do.

[00:10:06] **What matters is, is there enough revenue for you to cover your costs, build your surplus, run your organization, take care of your team.** Not everyone's business is the same. And rather than paying a lot of attention to what Mary Jane and Sheila, Bob, Tom, and Mike are doing in your space, your business arena, **pay attention to your numbers and make sure that you are earning well for you.**

[00:10:42] Another thing I want to encourage you to do is to **revisit your fees every year.** Have you grown your service and started to provide more massive value for your clients, but you're charging the same as last year and the year before and the year before? Maybe then you're spending too much money, and you're not getting enough back because your fees have not increased.

[00:11:12] Now here's where you'll say, "Well, Caterina, I don't know if people would pay XYZ." **Well, when you start embracing your massive value more, you know what's going to happen? Other people are going to embrace it more, too.**

[00:11:27] And you're not going to get questions about, "Well, gee, that seems like a lot." Do you know that almost never do people say to me, "That seems like a lot in terms of the investment." You know why? Because super tip alert, super tip alert. **You never ask anyone to buy from you, until you have built massive influence. Or at least enough influence to justify the ask.** What that means is that your ask, does not exceed the amount of influence you have built. Very important. Very exciting.

[00:12:04] Now let's move on. Okay. Everybody take a deep breath. (Caterina exhales)

[00:12:10] I hope that you're thinking about your business as we're having this discussion. And I hope that you're going to pick one thing that you're going to put attention on this week. **Because here's the other thing about successful women. They do not get ready to get ready to begin to think about getting going. They get in action.**

[00:12:33] They don't research galore. They don't talk to 10 people. They decide. They test. They upgrade. They retest. Did you hear that? You decide, what am I going to do? Am I going to do this workshop? Rather than talk to 10 people and research and ponder and never get it moving say, "Okay. I'm going to try this." You do it. Then you evaluate, how can you upgrade it? And then you do it again. Bing, bing! Very exciting, right? Hopefully that's what you're doing.

[00:13:07] By the way this is one of the places where you may be shooting yourself in the wallet: because you are taking too long from idea to implementation. **And you know what happens when you're taking too long from idea to implementation? You are not only pushing off revenue, you are pushing off your mastery. Because everything new that you do is a new skill kill to master.**

[00:13:41] For example, when COVID hit, I had already been teaching on Zoom frequently for two years. I had already been having women in the room with me at a live workshop, while I had women in a Zoom room at the same time. I was already good at talking to two audiences at once. I already knew how to do Zoom.

[00:14:05] Well, then everything went to zoom and bing bing. I already had not super mastery, but enough mastery that I was not stressing about my technology. I knew how to do it because it wasn't my first Zoom rodeo.

[00:14:23] **And that's the same with anything speaking, writing, podcasting, the more you do it, the better you get. But the more you wait to get started, the more you push off your mastery.**

[00:14:35] Let's keep the party moving here. Another one that I see for a lot of ladies... okay. Let's talk about this. **You're providing one-on-one services, but you have no groups.**

[00:14:49] Let's be very clear. **Group programs can triple, quadruple your revenue.** One of the ladies that was in my last Thrive at Sales class said she quadrupled her revenue. Now the class is only nine weeks long. She quadrupled her revenue because she started two groups in nine weeks.

[00:15:14] Personally, I tripled my annual revenue when I started doing groups and not only one-on-one. And this is something that I want to strongly encourage you to look at.

[00:15:28] In our last Thrive at Sales class, it was a class on how to thrive at sales. Well, you know what a lot of the women did in the class to thrive at sales? They started group programs. And guess what happened? They thrived at sales. Because the client usually is paying less for more service, although it's group service and not one-on-one. But then the client also gets a community, which is them getting more massive value.

[00:16:01] If you have been thinking about starting a group, run, do not walk, to start your group. And we'll have to do another conversation on

how to do that with ease. I promise you that because it is essential. **It's also awesome for building community, which I want for you.**

[00:16:24] Are any of these ideas resonating with you? I hope so. And I've got more, you know, I have a lifetime supply.

[00:16:32] Here's the other thing, a lot of you are really good at the social aspect of business. You are so good at connecting, and people like you, and you know how to light up a room. And then it gets to the part where you're going to invite someone to work with you.

[00:16:57] And instead of inviting them to work with you, you have a nice social conversation. And then you say something like, "Well, let me know if you want to talk about working together" instead of asking, "Would you like to talk about how I could support you? Would you like to talk about how I work with my clients? Would you like to discuss what your challenges are that I may be able to support you with."

[00:17:28] And for some of you, **here's why this is a challenge for you. You don't have sales training.** Or maybe you are a salesperson for somebody else, but you don't have a lot of experience selling yourself.

[00:17:46] I went to fashion school for one year. I loved fashion school. My favorite class was sales. The reason I want you to get this is that, you know what? Ask me how many sales classes I've taken since then - 20,25? **I teach sales classes and I take sales classes because there's always another level of mastery.** That's what I want for you. Pursue mastery.

[00:18:14] **My friends, it's not about information. It's about mastering what you learn.** And how do you master what you learn? You do it and you do it and you do it. And every time you do it, you look at how you can upgrade it.

[00:18:32] Here's the next one. This is probably one where we could all improve. And one where **many women in business are having a big challenge: falling down on your follow-up.** Not pursuing your point potential clients more than once.

[00:18:54] You call them, they don't call back. Or maybe you call them, you send them an email, you do a Facebook message. They don't connect, and you give up. Here's what I want you to know. Sometimes it takes five...seven...nine before they are "yes." And **each one of those reach outs is building more influence. It is more engagement.**

[00:19:23] Do not get discouraged. Be consistent in your follow-up. The answer is yes until you hear a no. The answer is not no, until you hear yes.

[00:19:36] Let's be clear, though. You're only talking to people that you have built influence with. Cold calling is a sad way to try to build a business. It is sad. It is not sustainable, because **you want to build influence before you invite people to buy from you right now.**

[00:19:59] **I want you to look, I want you to ask yourself, "how are you doing with your follow-up?" And if you're not getting to it, that probably means that you are not putting enough time in your calendar for it.**

There's reach-outs, which are getting appointments or inviting people to have a conversation with you. And then you actually need time for the conversations.

[00:20:27] And I'm going to tell you something - like all of you, I have a schedule link. I send out my schedule link. But when I don't know someone, I usually do try to book the appointment for them, instead of asking them to just go to my calendar. **Because you want to make it super easy for people to schedule time with you.**

[00:20:53] I will start with what day of the week is best for you? Or what week is best for you? What day of the week? And then they're going to tell me, and I'll send them three times to choose from holding those three times on my calendar. Yes, it takes a little more time. **The thing is it gets more appointments on the calendar and that's where the revenue comes from, right?** That's what you want to do.

[00:21:17] Look at where your sales chain is weak. So, for example, you want to build influence. Then you want to reach out. Then you want to invite them to talk to you. Or when you reach out, you invite them to have a conversation. Then you have a conversation. Then you might need to do more follow-up.

[00:21:41] And **that may be where your weak link is.** Or it may be that you build influence, but you don't follow up quickly. You want to do a reach out within 24 hours after you have built influence through a speech, through video or something that they commented on.

[00:22:00] Last night, I was checking my LinkedIn. Which I hopefully I'm going to be even more on top of after this happened. I get a message from a woman in another country. She says, "Caterina, I came across some of your videos. You inspired me. I'm going to get back on my mission." Now I'm going to tell you something. It was late last night. I

could have just said, "Thank you so much. I so appreciate your kind words."

[00:22:34] I didn't. I said, "Thank you so much. I appreciate your kind words. Tell me more about your mission," which she did. I then said, "Would you like to have a zoom connect?" Oh, I, before that I invited her to my next workshop where I could build influence with her. She was an insta-yes.

[00:22:54] I didn't wait until even the next business day. Why? **Because not only do successful women make decisions quickly, they act quickly.** And when there is an opportunity for follow-up, I want you to take immediately. Because when they're reaching out to you, that's when they're excited about you. In two days, three days, you're going to be less exciting. Just like that last meal that you had at a good restaurant that you barely remember now. Very, very important.

[00:23:33] Now, here's a really easy super tip that is going to support you in more, follow-up. You ready for it? When you schedule that you're going to do a workshop, you're going to do a Facebook live, you're going to go out networking, **you schedule time for follow-up at the same time you put the workshop on your calendar.** You only do it when you have time for follow-up the next day.

[00:24:01] If you're going networking, make sure you have time blocked out for follow-up ideally later that day. If you're giving a speech, you have time blocked out for follow-up, because otherwise you are going to get too far behind. Because if you didn't follow up on that one yesterday, then you got another one today. Then you got another one tomorrow. You are going to find that you're way too far behind in your follow-up.

[00:24:29] Super tip alert, super tip alert. **At the time you scheduled the thing, you also schedule follow-up.** Bing, bing. That is going to support you in being way more effective.

[00:24:44] Two more I want to share with you. The first one, **this may be the challenge for some of you. Playing it safe.** Having it all figured out before you act. Not doing anything that you're not sure of the result.

[00:25:01] **Business is an opportunity for you to experiment. For you to see what works. For you to try new things.** I don't mind a little spaghetti marketing. Now, some people talk down on spaghetti marketing, which is trying new things. I like to always have something new that I'm trying. Don't do 10 new things at once. Do one at a time.

[00:25:26] Hey, let's see if the ad works. If the ad doesn't work, maybe we change the ad. Hey, let's see if we like putting together this email sequence, does it work? Okay, great. Let's try this association and see if it is good for getting some new clients. Let's hire that person to help us with one aspect of marketing and let's see how they do for three months.

[00:25:52] Try different things to see what is a good match for you in your business. Playing it safe is going to keep you where you are. **If you want to grow and expand and scale, then you want to try some new things.**

[00:26:12] And by the way, you could even make a decision. If it costs me less than \$300, I don't even have to take a lot of time to think about it. I can just try it. It was going to cost me more than that, then I'm going to take a little bit of time to evaluate it. If it's going to cost me a lot, I'm going to see, is there a way for me to try an appetizer of it first.

[00:26:38] For example, I recently talked to a lady, she said, "Hey, Caterina would love to work with you, \$5,700 for the year." I thought to myself, "That's a big investment to test. What else you got?" We're going to try the \$99 a month plan for a few months to see if I even vibe with her before we make a bigger investment.

[00:27:03] **By the way, this brings me to a very important point. Everything is negotiable.** What I mean by that is, you could always say to someone "I'm not ready for that investment right now. Is there another way you could serve me? I have a smaller investment." That is totally fine to ask.

[00:27:25] And here's the last one we're going to touch on today. And I got a lifetime supply of more super tips for you. More things to look at to support you in building your Fempire faster and building your Fempire with more ease and building your revenue so that you also can have more time for other things in your life besides working.

[00:27:48] **I want to make sure that you're running your business for where you're going, not where you are.** Did you hear that? Run your business for where you're going.

[00:28:01] I remember a client I had. Some of you may know. I have worked a ton with image professionals, stylists, image consultants. And I remember way back when I first started working with image consultants, this lady who was my client, we had a conversation. And

she said, "Well, Caterina, I've only been doing my thing for six months." And my jaw dropped. You know, why my jaw dropped.

[00:28:30] She had a phenomenal website. Her emails were great. She had great social media. I mean, she looked like a super established business. And what that told me was that she, from day one, was all in with her business. She wasn't seeing how it went. She was in action. She said, "Okay. Yes. I'm going to invest in my business. Yes. I'm going to invest in myself because I am going to be successful at this." Not "let's wait and see what happens."

[00:29:03] **And some of you are waiting to see what happens rather than making your business dreams come true. I want to encourage you be a woman on a mission, be all in, in your business. Be determined to create what you want. Run your business for where you're going, not where you are.**

[00:29:27] By the way my friends, if you have not joined me for a workshop, you're invited. Send me a message through Facebook or LinkedIn and I will hook you up. We have three workshops coming up. I've got a place for you if you want one. I'd love to help you sell more, serve more, and uplift more lives.

[00:29:51] I want to invite you to join our Thriving Women in Business Group on Facebook, please help me grow the group. We have lots of excitement happening there. I'm going to be live in there more. And I'm always accessible to you on Facebook. Like, comment, share, let me know how we can support you.

[00:30:16] And here's what I want you to know. You have massive value to bring. There is a lifetime supply of people to serve. I want you to be louder and prouder about the massive value you bring, and I want you to pursue your business like the woman on a mission you are.

[00:30:38] **Be a woman on a mission who attracts the right people to you. Scale your business. The more you learn how to sell, the more you can serve. And I want you to keep bringing your massive value.**

[00:30:57] Caterina Rando, sending you some love. I look forward to getting to know all of you more and supporting you to thrive in your business.

We hope you enjoyed this episode of Expand your Fempire with Caterina Rando.

THRIVING *Women* IN BUSINESS

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