



Generate Income on Demand

Episode #28

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Lisa Larter (00:01):

Welcome to, She Talks Business. If you're an entrepreneur, business owner or aspiring mogul, chances are you want to learn more about marketing and mastering and monetizing your business. She Talks Business is where you'll learn all of that and more. My name is Lisa Larter and I'm an entrepreneur, high school dropout, wiener dog enthusiast and your host. Let's get started.

Lisa Larter (00:24):

Hello and welcome to She Talks Business in our season of money. We are going to talk about generating income on demand. There is so much power that comes from being able to generate income on demand whenever you need to. It literally empowers you to a different state in life. Because so many people have really, really deep fears around not having enough money. And when you learn to be able to do some of the things that we're gonna talk about on this show, you will inspire yourself and empower yourself to really be able to take charge of your life and business.

Lisa Larter (01:19):

I'm here with Stephanie Rainey, who helps me to produce these shows and get organized and all of that jazz. And she will jump in from time to time to ask questions on some of the things that I talk about. But I also just want to mention, I coach a lot of people in business, and one of the things that I see people get tripped up over a lot is hiring people to help them do things that they think they should be able to do by themselves.

Lisa Larter (01:49):

I am highly, highly capable of recording this show all by myself, but you know what? I am also highly capable of procrastinating. If you really want to get things done in life in business, it's always a good idea to have somebody who



can help you to do them and not to shame yourself for needing that additional resource and support. Which is all the more reason why you need to learn how to generate income. Because you need to be able to pay for the support that you need. Thank you for being here, Stephanie. I appreciate everything you do to help me with this show.

Stephanie Rainey (02:27):

Yes, yes, yes to everything you just said. I've paid you to help me do things that I knew I could do by myself and wasn't getting to, and I mean talking about money, there's so many things around money. I'm so excited for this episode.

Lisa Larter (02:44):

Yeah, it's going to be a good one. And speaking of great episodes, oh my goodness. Weren't the episodes with Sigrun and Margy fantastic? I respect Sigrun so much. I was jumping up and down with excitement, texting her over and over again when she did her million dollar launch. It's just unfathomable to believe that she did that. That was just a really, really great show to talk about her outlook and how she was able to do that.

Lisa Larter (03:17):

Margy is this young woman with this great big vision and this fearlessness about learning and really figuring out how to generate a \$10 million business. I just love seeing a young woman like her who is so open and not intimidated by thinking big and looking at big numbers. It's just a huge, huge inspiration to see what her and Jessica are doing over at Interview Connections.

Lisa Larter (03:48):

Then I just want to say thank you to those of you who have submitted questions for the show. We're collecting quite the array of questions. I've received some through Instagram and I've received some through email. If you have questions about money, metrics, measurements, any of the topics that we've covered in this season. Don't hesitate. You can reach out to me on Instagram, you can email me, lisa@lisalarter.com and I will be happy to answer your questions and I will not mention your name so you don't have to be worried about being called out with your questions. If you have a question, someone else has the same question.

Lisa Larter (04:28):

Before we get into the seven things that I want to talk to you about today when it comes to generating income on demand, I just want to talk a little bit about the Strategy Lab and something we did two weeks ago when we were doing our planning session for Q4. We did this really cool exercise which was really cool and really uncomfortable in some ways.

Lisa Larter (04:53):

We took a look at where people were at year to date in terms of sales in their business. We looked at what their goal was for 2021. And we isolated what their anticipated recurring or projected revenues were for the rest of the year, and we isolated what their money gap was. We then spent time really getting clear on what they could do to make up the gap that they potentially had in their business.

Lisa Larter (05:29):

It was just such a powerful exercise. I had people say things to me like, I never ever considered that making the gap up was something I had control over. But when you learn how to generate income on demand and you have tools and resources that you can access regularly to do that, then a gap is just a gap and all of a sudden the gap can be broken down and it can become achievable really, really quickly.

Lisa Larter (05:58):

All right, so I have a really special guest coming up too on this season, but I'm not going to tell you who it is until the end of the show. You need to listen in order to find out who that person is. It is a feather in my hat and I can't wait to share it with you. Anyways, let's get started on seven things that you need to do.

Lisa Larter (06:18):

Number one, you need to have a “make it instead of take it” mindset. What does that mean? A lot of people when it comes to money in their business, get into a scarcity mentality or a protection mode. Let's say you have, I don't know, \$5,000 in the bank and your iMac is ridiculously slow because you bought it in 2011, and you really want to buy one of those new iMacs with the M-1 chip that are super, super fast, but you know it's over \$2,000. And so you really don't want to take it from the money that you have in your

bank because you really want to protect that money, and so you suffer with this really terrible, slow, awful computer that should be something that helps you in your business.

Lisa Larter (07:14):

When you think about generating money from a make it perspective, instead of thinking about protection of what you have, you think about expansion of what you have. Instead of saying, I don't want to take it from what I have, you ask yourself, how can I make it instead? Like filling the gap when we did the work in the Strategy Lab. If you know that the gap is \$2,000, then how can you make \$2,000 and use that \$2,000 to pay for the thing that you want?

Lisa Larter (07:51):

It doesn't matter what it is. It doesn't matter if it's a new computer. It doesn't matter if it's coaching. It doesn't matter if it's a car that you want to lease, whatever it is. When you start to think about how can I, and this question is really important. How can I generate x amount of money so that I can do or have blank? Your mind opens up to possibility and ideation instead of going into, I can't afford it mode. When you go into I can't afford it mode, you shrink down and you rationalize and make exceptions for why you can't do something.

Lisa Larter (08:38):

I want to encourage you to start thinking about how you can make things and how you can shift the energy from protection into expansion when it comes to your business. When you ask yourself that question, there's going to be lots of ideas and you want to go back and look at those ideas and learn how to lean into those ideas to make them happen.

Lisa Larter (09:04):

I'm going to give you an example of someone I know who wanted to buy a Ferrari. And this person literally created a program to generate enough income to lease a Ferrari. They created a program to generate the income that they needed on a monthly basis to pay the lease on the Ferrari and then they gave their clients Ferrari t-shirts. So they made it fun. They made it interesting. They didn't look at it from the perspective of, "I can't have this." Instead they looked at it from the mindset of, "how can I?"

Lisa Larter (09:41):

I want to share a story on how I did that. Now, if you're listening to this and you're thinking, well, Lisa, my gosh, how do you generate enough money for a Ferrari? I know that seems a little far reaching. It's big. I want to just share with you my story and how this started to happen in my life, this whole attitude about generating income for the things that I wanted. It really started with me being a kid.

Lisa Larter (10:12):

I grew up with a single mom and we did not have a lot of money. I remember a time in my life where I was not quite a teenager yet. I think I was around 12 years old, but 12 years old is when you start to notice the haves and the have nots. You start to notice who's got the cool clothes and who doesn't. You start to notice who's got the nice house who doesn't, whose parents drive the nice car and whose don't.

Lisa Larter (10:41):

For me, there was this store in the town that I lived in that sold these just awesome designer jeans and I really wanted to buy these designer jeans and my mom was like, "There's no way. I cannot afford \$100 for a pair of jeans. You're going to get the jeans at the Five & Dime that are \$25. And if you want those jeans child, you're going to have to find a way to make that money." I think what my mom expected when she said, "If you want those jeans, you're going to have to find a way to make that money." Is that I would shut down and go, okay, well, then I can't have them.

Lisa Larter (11:15):

But what happened is instead, is my mindset was, how can I make this money. What I did next shocked and awed my own mother. At the age of 12 years old, I gathered up all of my old toys, old books, crafts that I'd made, and I went to the flea market, and I sold everything on a Saturday at the flea market, and made enough money to buy those jeans. The town that I lived in at the time, this was, my God, almost 40 years ago, they let you have a table at the flea market for free the first time. But the second time you had to pay for it.

Lisa Larter (12:01):

Not only did I make enough money to buy those jeans, I made enough money to pay for a table at the flea market again. Then what I started to do is I started to knit and crochet things. I started to ask people if they had old junk that they wanted to give away so I could bring it to the flea market. I started to make chocolates and put them on sticks and sell them at the flea market. I created my own little thriving business where every Saturday at the flea market, here I am this 12-year-old kid making money, and I was able to buy the things that I wanted.

Lisa Larter (12:37):

Here's the lesson in this that, the number two thing that I want you to think about, which is today's modern flea market is Facebook marketplace. It's Craigslist, it's whatever, the online buy and group. You have access to digital flea markets in your local community where you can sell things every day. My husband and I bought a vacation property and when we bought it, it came with the contents included in the house. There were a lot of things that were not our taste but they were other people's tastes. Within 30 days of buying that house, I had made thousands of dollars selling things that I didn't want online.

Lisa Larter (13:23):

When you start to think about how can I, and you look around, there are lots of ways that you can generate income if you are willing to try. If you are willing to try, there is opportunity for you. If a 12-year-old kid can take her stuff to the flea market because her mom told her, if she wanted those damn jeans, she needs to find a way to make the money, then guess what, you're an adult. You have more power, you have more control, you have more resources than I had as a 12-year-old kid.

Lisa Larter (14:02):

40 years ago, there was no Facebook, there was no online. There was none of that stuff. It was a lot harder in this small town of 2000 people, but I found a way to do it, and so you can and find a way to do it too if you just open your mindset up and think about it. Agree, Stephanie?

Stephanie Rainey (14:22):

What a shift. What a shift that would be. I can feel it, that I oscillate just in listening to you and your stories. I oscillate between being really protective of my money, and then also knowing that there is a way to expand and wanting that. It's just so inspiring to hear those stories that you're talking about. That instead of always thinking in one direction, you can totally expand that and make it, for whatever it is you want. Whatever it is you want in your life or in your business.

Lisa Larter (14:52):

Absolutely. And I don't think you have to be reckless. I don't think there's anything wrong with protecting what you have. Because the journey to accumulate wealth doesn't happen when you spend everything you make. There's nothing wrong with wanting to protect money. In fact, I am a really big proponent of having cashflow and having access to lots of cashflow in your business because it de-risks the operations of your business. There's nothing wrong with that.

Lisa Larter (15:25):

But I think it's important that we become aware of when protection is maybe a little irrational. I'm going to use myself as an example. This year, when I left Florida and flew back to Canada, I decided to leave my big iPad Pro in Florida and I made the decision that I was going to buy a new iPad, smaller one in Canada so I'd have one in Canada and one in Florida. I get home to Canada and I order my fancy new iPad and I'm all happy, it's this awesome thing.

Lisa Larter (16:04):

Then one morning I had a problem with my dog. My little Sunshine was in a lot of pain and in my panic to take care of her and make an appointment with the emergency vet to get her in, I spilt coffee all over my MacBook Pro. But I did the right thing. I wiped it up right away and then promptly closed the lid and took my dog to the vet and then started to work on my iMac once I got back from the vet. Then that evening, when I opened up my MacBook Pro, the coffee was coming out of the keyboard, and my computer was frozen on cap locks and my password has one capital and a bunch of lowercase, and every single thing I tried to get into that computer failed.

Lisa Larter (16:52):

I tried external keyboards, I tried, you name it, I tried it, it didn't work. I know somebody's going to reach out to me and say, did you try blah, blah, blah, blah, blah? Yes, I did. I tried. I worked with a former Apple employee who's an engineer to help me and we could not crack that code to get into that computer. So nonetheless, I lost a draft of a manuscript that I've been working on for my book and I had to buy a second computer, to buy a laptop.

Lisa Larter (17:25):

Well then, my iMac, my iMac, it was old. And it was the computer that really needed to be replaced. I think it was over... I think I bought it in 2015 and I really needed an upgrade. I rationalized and rationalized but I finally bought myself a new iMac, and it's so fast and so awesome. Three computers, three computers. It was like, oh my gosh, I'm spending all this money.

Lisa Larter (18:02):

I get to Florida this year and I have this beautiful iMac. It's the very first one I owned. Guess what year it is? It's a 2012 iMac and it is so slow that every morning when I try to log in, I have to literally wait five minutes for the screen to pop up, and then I have to wait for it to go into sleep mode and I have to try to wake it up again. Because the first time it wakes up, my keyboard doesn't work. I have to wait till the second board. And I was literally dragging my feet around buying a fourth computer. And I said to my husband, "What the hell is wrong with me? I have more than enough money in the bank to buy myself a new computer without feeling guilty about spending the money." And so I ordered myself a new computer. It's not here yet.

Lisa Larter (18:53):

But I share that with you to tell you that the desire to protect what you have, isn't going to go away. It's going to come up. It's going to rear its ugly head. But when you start to learn how to generate income to make what you want and to continue to build and expand that amount of money, then you're in a better place. You're not, I don't have to degrade the balance in my bank account in order to buy a new computer because it's growing every single month. When you start to build a business that can generate that way, you can eliminate some of that fear around protection. Doesn't mean you won't have irrational moments like I did, but you can eliminate some of the fear.

Stephanie Rainey (19:35):

And really, that's the reason that I started working with you, because the coach that I had before you had this notion that it's okay to go into debt for three to five years before making a profit. I just knew in my mind that that just wasn't a thing. That I wasn't giving myself that option to go into debt and be so desperate operating from that place. I knew that there had to be a way to generate income right away in my business.

Lisa Larter (20:03):

That is a sales pitch. I really believe that. I have seen coaches on stage selling 25, 50, \$100,000 programs and telling people to go take out a loan because it's going to help them grow their business. And it makes me want to stick needles in my eyes. I get so angry when people do that. Now, let's be honest, there are some businesses that require capital investments.

Lisa Larter (20:27):

When my husband and I opened our Telus dealership, it's a \$200,000 investment to open that store. Obviously, we needed to use a line of credit to fund some of the operational costs. But if you are running a service-based business and you were at the time, then there's good debt and there's bad debt and you don't want to take on debt. You want to avoid debt as much as possible. At least that's my belief.

Stephanie Rainey (20:59):

All right, so let's go on with this exponential and expansion kind of thinking. I love this.

Lisa Larter (21:06):

All right, so number three, so we talked about making it instead of taking it. We talked about the modern flea market. Now I want to talk about what I call invitation marketing. Invitation marketing for me is really proof of concept marketing. This is a really great way for you to generate income. All you need to do is put your ideas out there. I do this retreat once a year, it's called a Beach House Mastermind. It's a high end retreat for business owners where we spend a few days at a beach house on the ocean. It's a luxury beautiful experience.

Lisa Larter (21:46):

The very first time that I offered it, I was like, "Oh, it's gonna cost me \$10,000 to rent this house. I don't want to put \$10,000 down until I know whether or not people are interested." So I took pictures from VRBO and I threw the pictures up on Facebook and I said, "I have an idea. I want to bring a group of 10 women together and I want to create an experience where we do this and this and this and this and this. And I want to do it in January. And the minimum investment to do this is going to be this amount. If you are interested in being at this event, send me a private message and let me know."

Lisa Larter (22:23):

Within 24 hours, I had sold all 10 spots. That to me is invitation marketing. It's putting your ideas out there to see what happens before you put skin in the game. Same thing, when I created the Strategy Lab. I put my ideas to work inside of a community that had already done business with me until I could refine the idea to a point where people were like, "Oh, this is really, really good." Then I put my ideas out there and said, "Who wants to come along?" Then I cap the number of people who could participate. And we built a community and 30 people registered for the program to be founding members.

Lisa Larter (23:07):

But 30 people registered to be a member of the program before I spent a dime. I didn't spend money registering for the technology to run the program. I didn't spend money on the marketing and the branding and all the stuff until I knew it was something people were interested in. The biggest mistake people make out there is they invest money in selling something they're in love with, without finding out if someone else is in love with it. Put your ideas out there and see what people think.

Lisa Larter (23:45):

Now, somebody said something to me once. They're like, "Aren't you afraid nobody will reach out to you? Aren't you afraid that your idea is a bad idea?" No, I actually want to know if my idea is a bad idea. Because why on earth would I want to invest money in it? Because I think it's a good idea, but then nobody wants to buy it. Then I have a sunk cost. Now my ego is attached because I'm invested and I put money into something that isn't working.

Lisa Larter (24:14):

What you need to do is you need to embrace experimentation as part of the process when it comes to invitation marketing and remove your attachment to the outcome. It's not about you. It's about the idea. It's about the idea being the right fit for somebody. Here is a fragile ego tip. All right.

Lisa Larter (24:36):

Fragile ego tip is simple. Don't ask people to comment and let you know if they're interested. Ask people to private message you. Because then if nobody comments, guess what, nobody knows if other people messaged you or not. So you protect yourself from the perceived exposure. I always say message me privately. I say it for two reasons. One, it protects my fragile ego, but two, it creates a non anonymity for people so that other people don't know who's coming. But inevitably, people usually start sharing that they're doing whatever the thing is, which is great, but you don't have to position it that way.

Lisa Larter (25:16):

Now, here's the other thing that I want you to know. I have done this many, many, many times. I have made hundreds of thousands of dollars from invitation marketing and I've also made \$0. I have put things out there that I thought were fantastic ideas and no one has responded. I have put things out there that I thought were fantastic, just such amazing ideas and two people responded, and I had to go back and say, there's only two people interested in this. There's not enough people for me to make this a great experience. And I've had to let it go.

Lisa Larter (25:55):

Don't think, invitation marketing, it's a little bit like baseball. You're not going to hit a home run every single time you go up to bat. But sometimes you hit a home run and sometimes you hit a grand slam. So don't be afraid to try inviting people into your ideas.

Lisa Larter (26:16):

Number four, number four is really, work your money muscle, all right. Start small. It does not have to be a great big thing. I know a guy who went through my Pilot Project program years ago and he worked for the government, and his name is Steven. Steven if you're listening, I'm talking to

you. You spoke at my event and you made me so damn proud. Because Steven came on stage and said, "I started following Lisa years ago when she launched the Pilot Project and then the Content Pilot and then the Sales Pilot. And at the time, my goal was to make an additional \$100 a month for my family. And then I went from \$100 a month to \$100 a week to \$1,000 a month."

Lisa Larter (27:07):

And this guy now is buying real estate like a boss. He's buying apartment complexes and he's doing just all this amazing stuff. But he started by trying to raise, generate \$100 a month. \$100 a month is \$1,200 a year. If somebody handed you a check for \$1,200 today, you wouldn't say, "Nah, that's not enough." \$1,200 can buy you and your family a really great experience. \$1,200 can pay off credit card debt.

Lisa Larter (27:37):

Learn to stretch your money muscle with a number that feels safe. Go from a \$100 a month to \$100 a week. \$100 a week is \$20 a day, Monday to Friday. Come on you can do that. You can sell stuff Facebook Marketplace for 20 bucks a day. If you don't think you can, I want you to go follow Gary Vaynerchuk's Trash Talk. I'm going to embed the link to this in the post but he shared something on Instagram last week and I just, I loved it.

Lisa Larter (28:11):

Gary Vaynerchuk, he is an over the top marketer if you don't know him. He's brilliant, he's crass, he uses the F word, like it's the word "the" in every sentence that he speaks. But he's a likable guy who's done amazing, amazing, amazing things. He's written lots of books, he wants to buy the New York Jets and he loves to go garage-saleing. He loves to go to garage sales and to buy old stuff and sell it. And so this video is about him negotiating to buy this thing that he's able to sell for six to 10 times when he paid for it. So go watch it and see what he does and start to ask yourself, how can you do that?

Lisa Larter (28:55):

There is number five, money everywhere. It's not that there is a lack of money out there but there is a lack of effort. I believe that lack of effort doesn't come from laziness, lack of effort comes from fear of failure and fear

of failure produces rationalizations. So you want some thing but you're afraid to try because you don't want to fail so you start to make excuses.

Lisa Larter (29:33):

"Well, Lisa that's fine. That's you, you went to a flea market, it was easy back then, there was no technology. Well, Lisa, I can put stuff on Facebook Marketplace but what if some stranger comes and breaks into my house? Lisa, I have things that I could sell but they're too big for me and my car isn't big enough to carry them and nobody's going to want to come to my house. I don't know, how do I know they're not giving me counterfeit money." See what I'm doing? I'm rationalizing before I've even tried.

Lisa Larter (30:02):

If you start to think about how do I build my money muscle and you start to look at the world as though there is money everywhere if you're just willing to put the effort in, you start to see possibilities. You know what? My husband and I first bought, we bought our first home, we moved in together, I don't know, 1995, 1996 ish. He was a police officer at the time, I was a retail manager and because he was a police officer, he worked half the time and he was very entrepreneurial. And so we decided to do a thing.

Lisa Larter (30:38):

We decided that we were going to spend \$2,500 on our credit card because we did not have \$2,500 in the bank. And we were going to buy a lawn aerator, and we were going to see if we could aerate lawns in our neighborhood to make enough money that first summer to pay off the lawn aerator and then every summer after that, it would be free money. Sounds really good.

Lisa Larter (31:07):

We created these lawn flyers and we would go out at night and we would tape them to these super mailboxes. Well, guess what happened? We paid off the lawn narrator the very first month, and then people started asking us to fertilize and they started asking us to cut their grass and the next thing you know, we had a real landscaping company that was generating hundreds of thousands of dollars a year.

Lisa Larter (31:34):

We didn't start by opening a landscaping company that we thought would generate hundreds of thousands of dollars a year, we started by taking a risk. We started by, "Hey, what do people need?" Well, they need their lawns aerated and this is something easy that we can do. And \$2,500, it's a risk but we're prepared to take it and we're giving ourselves a reasonable amount of time to pay it off.

Lisa Larter (31:54):

And then we didn't just wait, we were very proactive. We put flyers up all over the place, we sent people thank you notes after they hired us to aerate their lawns, and we kept in touch with people and we started a list before having a mailing list was even a thing and we grew that business.

Lisa Larter (32:15):

If you believe that there's no money to be made, there's no money to be made but if you believe that there's money everywhere and you're willing to put in the effort, you're willing to try, you're willing to park your fear of failure, you're willing to instead of rationalize the negative, rationalize the positive, you will find ways to be able to generate money.

Lisa Larter (32:38):

Now, if you're listening to this, chances are you already have an existing business, which means you already have customers. Your existing customers are a great way for you to make more money because you can go to those customers and you can expand the services that they do with you. You can offer to sell them something else. There's all kinds of ways that you can grow your business once you acquire a customer. You can retain that customer long-term so they continue to pay money for a product or service on a regular recurring basis, you can expand the business by offering them more stuff and if you do a really great job, they will refer business to you.

Lisa Larter (33:22):

People are always thinking that they need to go get a new piece of business. Sometimes you can grow your business by leaps and bounds by focusing on the customers you already have and what else they need. And when you focus on them and you obsess with doing things that's going to help them, guess what? They start to tell other people about you and your acquisition

efforts, they actually go down because people are knocking on your door, you don't even have to work as hard to get customers. So don't underestimate asking your existing customers what else you can do to help them.

Lisa Larter (33:57):

The last thing I would say, is make making money fun, gamify your money making experiences. Think about a reward that you want. Imagine a life that seems impossible. I remember in 2008, I remember sitting, before I started this business, it was 2008, I had purchased an Ali Brown program, Online Marketing Success Blueprint. And I was in Nova Scotia and I remember saying to my husband, "I want to start a business that generates \$250,000 a year, generate almost 10 times that now, and I want to have a home by the ocean and I want us to have a home someplace warm and sunny so that we can spend the winters there." That was fun.

Lisa Larter (34:52):

I had no idea how I was going to make that happen but I was having fun dreaming about the possibility. And everything that I dreamed about then happened and it all happened in literally less than five years. So make making money fun, tie what it is that you're doing to the life that you want to live and make it fun. Don't make it stressful and arduous, make it fun. You can do this if you give yourself permission to just think differently about how to generate, and if you can remove your attachment to the outcome. Stephanie, anything to add any questions?

Stephanie Rainey (35:38):

Honestly, that was so comprehensive. I don't know what I could possibly add other than to say yes. I came to realize that working with you, that I was borrowing your courage around money. Every time we would talk I would walk away expanded being like, "Yes, I can do this." I remember one time sales were not going so well at the swim school that I owned. And I had someone else in charge of client care who was fielding questions and inquiries and setting people up for lessons, and we had a discussion about this and how people were falling through the holes. She wasn't getting back to them, et cetera, et cetera.

Stephanie Rainey (36:17):

And you said, "Who is the person in charge of selling in this business?" And I had this like epiphany. I was like, "It's me. It's me." And so I made myself a sign and I said, I put VP of sales, Stephanie Rainey. And then I worked at talking to people and then next thing you know, all the holes that we had, all the spaces that we needed filled were filled and it felt so good to generate that in my business.

Lisa Larter (36:47):

Yeah. And you picked up the phone and you talked to people and people started buying because you weren't afraid and you cared about people. I think that's the thing is like, I remember our very first conversation at Cafe Latte Cino when we sat across the table from each other and I was like, "You need to go get this low hanging fruit right now. You need to pick up the phone, you need to call these people." You just about turned green. And then you did it. And all of a sudden you went from a deficit to a surplus in business. It was just like within a seven day period, your business just completely changed its state, it was remarkable, but-

Stephanie Rainey (37:26):

And-

Lisa Larter (37:26):

... it wasn't comfortable.

Stephanie Rainey (37:28):

And I changed. That was the thing that I never would've thought was going to happen. I thought, yes, I might bring up the amount of sales in my business and serve more and get more kids able to swim. But I didn't realize that it was going to change me and it made me feel so much more powerful and so much more in control. And this thing was not impossible that it is possible. You just need to step one foot in front of the next and do what needs to be done and talk to people.

Lisa Larter (37:59):

Right. And when that happens and you change and you know that you can generate income by doing certain things, all of a sudden your fear of not having enough goes away. Because you know you have way more control.

People think they have no control over their financial situation. You have so much control, you just believe you don't have control until you know you have control.

Lisa Larter (38:22):

You know you have control when you do things and you see the outcome, the results that you get from the things that you do, the problem is most people are afraid to do those things the first time. Because the first time they do them they're uncomfortable, they're not skilled at it, they are consciously incompetent at it and they've got to be willing to become consciously competent on the journey to unconscious competence when it comes to making money too.

Stephanie Rainey (38:54):

And we have so many stories. So many stories about why we can't do this, why it's not going to work and before we ever pick up the phone or before we ever talk to a client, or before we ever put an offer out there. And so we kill these things before they ever take root. And when we do them, we realize that all of those concerns and considerations are all in our head.

Lisa Larter (39:15):

Absolutely, absolutely. In summary, selling is really nothing more than a transference of belief. It's transferring the belief from you to someone else that they need the product and or service that you are offering. But you cannot transfer belief, you cannot sell something if you are afraid to talk to people or you're afraid to try different things, you're afraid to put things out there. The most powerful thing that you can do as the CEO of your business is to take ownership for your ability to learn how to generate income.

Lisa Larter (39:49):

I don't care if you generate income on Facebook Marketplace to learn how to build that muscle, then look at how to generate income with your existing customer base or through invitation marketing but go practice some of these things and build the skill. If this makes you uncomfortable and these numbers make you uncomfortable and you want additional help, then consider joining us in the Strategy Lab. We're going to be opening up again later on this year in time, we'll be doing. I think our planning sprint is the beginning of

December for the 2022 year. If you want to be on the wait list to learn more about that, go to lisalarter.com/the-strategy-lab.

Lisa Larter (40:35):

Next episode we're going to talk about selling again. Because there is one element to selling that really matters when it comes to generating and it matters because when you understand this one key measurement, it is the thing that will help you really grow your business and that is conversion rate. Conversion rate is really the percentage of people who say yes to doing business with you. And I'm going to teach you, I'm going to unpack what that looks like and explain it to you in a way that makes sense so that you can think about what your conversion rate needs to be to generate the kind of results that you want in your business.

Lisa Larter (41:15):

And I told you, I had a special guest announcement and I'm going to share with you who that is. I reached out to Mike Michalowicz and I asked Mike if he would join me in a conversation about one of his older books, classic book, powerful book called *Profit First*. Because selling is part of the way that you make money but the way that you build wealth is by accumulating cash flow. And you cannot accumulate cash if your business is not generating profits.

Lisa Larter (41:53):

I'm looking forward to having a conversation with Mike about this book and about the mindsets that people need to really embody and not only the mindsets, but some of the methodologies. I always say you need to move profit to the top line instead of the bottom line and take it from the top to begin with, and Mike he thinks the same way so I cannot wait to share that episode with you.

Lisa Larter (42:17):

One last thing that I just want to mention here and, I think I have it on my phone. Let me see. Oh, maybe I don't. Maybe I just sent it to Cass and I didn't not save it on my phone. A forever student left a review on Apple Podcast and said, "These podcasts are gold, starting and growing a business is overwhelming. Lisa is a business coach that offers no nonsense, guidance, clarity and wisdom to running a profitable business and reaching your goals a

must for every entrepreneur." That was really nice to read. I love it when people leave reviews on the show, it makes me feel good and it makes me want to continue the show.

Lisa Larter (43:10):

I can't believe that our next episode on conversion rate is episode 29, that's crazy that we have been doing this for 29 shows. So Stephanie Rainey, thank you for being here with me today. And thank you for listening to She Talks Business.

Stephanie Rainey (43:26):

Thank you. Happy selling everyone.

Lisa Larter (43:29):

Thank you for joining me for this episode of She Talks Business. If you enjoyed the show, you know the drill, leave us a review, tell someone about it and join the conversation on social media. Thanks for listening and until next time remember, done is always better than perfect.





Lisa Larter is a Business Strategist, Digital Marketing Expert, Author and Speaker.

The Lisa Larter Group helps their clients to formulate marketing strategies that support their business goals and objectives. Lisa provides consulting & advisory services, and implementation services including: social media & content management, book marketing, and website design.

Stephanie Rainey is a Teacher, Business Owner and an Education in Business Consultant.

Stephanie is a former high school drama and science teacher who has used her B.A. in education to design innovative learn to swim programs for both her former children's swim school, The Aqua Life Swim Academy and now her new adult swim school, The Swimologist. Stephanie has also been a Special Olympics swim coach and Head Coach of a high school swim team. Stephanie is also currently working with Lisa Larter as a podcast researcher and adviser.

