



In the Hot Seat with Stephanie Allen

Episode #34

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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 (00:00:24):

Hello, hello and welcome to this episode of She Talks Business. This is our second hot seat coaching and I am joined by Stephanie Allen. And Stephanie Allen is someone that I've known for, I think it's just over three years now and she is a delightful, smart, strong and inspiring woman. And I can't wait for you to hear this show.

Lisa Larter (00:00:51):

So let me just tell you a little bit about Stephanie. Stephanie actually runs two businesses. One is Stephanie Allen Consulting, where she focuses on operational excellence and she offers fractional COO services to help business owners clarify really what matters most and how to be in their zone of genius so that they can reach their potential and they can achieve unstoppable growth. And I got to tell you, I've hired Stephanie to help me in my business with some of that. And her support and guidance was really transformational in terms of how I looked at my business and how we've structured things as we move forward. I highly recommend that you work with someone like Stephanie or Stephanie anytime your business is at a growth juncture where the way you used to do things isn't necessarily serving you the way it once did and you know that you need change, but you're not a 100% sure how to change. She is just exceptional at that.



Lisa Larter (00:01:54):

And then the other business, which is really her passion and her legacy work is the Peaceful Parentpreneur. And the Peaceful Parentpreneur is a global community designed to connect parentpreneurs and support them as they clarify what matters to their family and business. You'll hear Stephanie talk about values and why your core values, whether it is in your family, your personal life or your business are all interconnected and matter.

Lisa Larter (00:02:25):

So in the Peaceful Parentpreneur, monthly, they meet to solve the number one challenge that people are facing so that they can really lose the guilt of being a working parent, which tends to show up a lot for entrepreneurs. I mean, entrepreneurs often treat their business like it is their child, and that can create some challenges in your family if your family feels like you are not present to them. And so Stephanie is probably one of the most grounded and present people I've ever met. And I think she does a really exceptional job of balancing left brain and right brain thinking. And she is a calm and kind guide that helps people to navigate whether you are a parentpreneur or you are someone looking for operational excellence.

Lisa Larter (00:03:20):

So let's get to the show. I hope you really enjoy this. Stephanie is great. All right. I am excited to dive into this conversation/hot seat coaching with Stephanie Allen. And I want to... Stephanie, you and I were just talking before we started to record about what a full circle moment this is because you and I met almost four years ago, three, three and a half years ago by accident. And we met by accident when I was hosting an event and a client of mine couldn't attend. And she gifted her ticket to you. Now this wasn't a big event. This was a small intimate Mastermind event. And I got to tell you, part of me was a little annoyed because now I have this stranger coming into my circle and I wasn't sure what I was getting myself into having you come into our Mastermind community. But I knew that I trusted the individual who was gifting you the ticket and I knew that she had good judgment and knew me and knew the rest of the community well enough that she wouldn't have sent someone that she didn't think would be a good fit.

Lisa Larter (00:04:45):

And so if you fast forward from then, I remember us talking about your hopes, dreams, and goals for your business and talking about what you could be doing in your business right now, because you were at a bit of a pivotal juncture, you were being offered a job at that time. And then after the group Mastermind, you ended up doing some work with me, you joined Thought Readers and you're in the Strategy Lab. And so we've continued to do some stuff together.

Lisa Larter (00:05:14):

And then about a year ago in my business, I retained your services because I was having some operational challenges and really needed somebody to help me to basically peel back the layers of my own onions so I could see what was going on inside of my business from a different perspective for growth. And your guidance and input was invaluable to me over the last year.

Lisa Larter (00:05:42):

It's funny, even though you and I really only met once a quarter, one of the things that you do that was hugely empowering for me and I never ever did it until the very last minute, but I always did it, was to make a list of everything that I had accomplished since the last time we spoke. And I'm reading Dan Sullivan's book right now, *The Gap and The Gain*. And so it just makes me realize how you are such a "in the gain" person naturally. And then today, as we record this interview, it is actually the first full-time all-in day in your business. Now we both know you've been doing this for a while, but a couple days ago was the last day at your job. And now you're all in, how does it feel?

Stephanie Allen (00:06:32):

It feels amazing. And it's actually quite a gift that it's almost like bookmarking like chapters of a book that I'm having this moment with you on that first day. I think that's pretty cool.

Lisa Larter (00:06:45):

It is. I'm so happy for you. And I'm so excited to see everything that you are going to accomplish. And I have to say, one of the expressions that I use with people often is you can't ride two horses with one bum, but you're this person who has really two different businesses, two different models, two different audiences. And I can see why you do both. How do you think

you're going to manage both arms of your business? Because the work that you want to do with parents is very different than the COO work that you're going to do.

Stephanie Allen (00:07:25):

A little bit, but I see a common thread. And I think that my passion is helping people clarify what matters most to them. And both those businesses do that just in different contexts. So one of the first things I do when I work with people, I want to know what are their core values, whether it's them as an individual or them as an organization, like an entity. And if I don't see a connection between the founder's core values and the organization's core values, I know that I have to do some work on a deeper level with that person and make sure we're putting the right things on the most important list.

Lisa Larter (00:08:05):

So I hear oh, core values and this season of She Talks Business is all about money, metrics and measurements. And so I hear core values and I'm like, "Oh, that's all woo-woo." Tell me why there is a financial correlation between your core values and how you operate in a business?

Stephanie Allen (00:08:25):

So I like to translate it to what you just said. So if you're talking about metrics and things like that, to me, that equals results. Results can be accountability, they can be action. So the reason a core value isn't all woo-woo is that how do you hire your people if you don't know they have some of the same things that you're passionate about in them? If you want people to take ownership and be able to do things without you asking them all the time, they have to share some of your core values, not all of them, but the ones that matter most. So you probably want to look for people that are results-driven, they care about what they do and the results they get and how that helps grow a business. The core value is a way for everyone in the organization to understand that. And then you break it down to how things link to that. And I think that's where I come in and I translate that for people that might not understand why our core value matters.

Stephanie Allen (00:09:22):

But a little fun fact, our family has our family core values, I have my own personal core values, and then I have the core values for my business. And in all of those, growth is in all of that. There's a growth core value. So that's where ease comes in. So it's not like I have one bum over two seats, it's that I'm about creating amazing growth. It's just, where am I creating that growth? Is that in the business? Is that helping a person transform? Is that in myself? And then I prioritize based on what needs to happen first based on what's going on.

Lisa Larter (00:09:59):

So I'm curious, how often do you look at your core values?

Stephanie Allen (00:10:03):

Every day.

Lisa Larter (00:10:04):

Every day. Where are they?

Stephanie Allen (00:10:06):

They're in my, actually I have, there's like this book called the Ten Year Dream app. I've actually made it 50, actually a little bit inspired by Dan Sullivan and another books I read, like, well, why is it just 10? Why not more? So in there is actually my decades of dreaming and it's in the beginning of that book.

Lisa Larter (00:10:28):

And you look at it every day?

Stephanie Allen (00:10:29):

Every day.

Lisa Larter (00:10:30):

That's awesome.

Stephanie Allen (00:10:31):

Every day. And then one of my coaches, I actually have more than one coach actually for different reasons and they actually made me create a new why

just for this journey I'm on, in addition to my long term mapping that I do. So it's fascinating the power of that. So yeah, I do bring a little bit of this dreaming to what I do, but then I love the data part of it and the financial side of it. I think you need both to do both.

Lisa Larter (00:10:59):

I just think you are such an interesting person in terms of the way we have right brain and left brain and you do have a lot of woo and dream and EI and all of those soft skills. But I also remember having a conversation about something in my business this year that was really difficult with you. And you were a shark, you were like, "This is a violation of trust." And one of your core values is integrity. You cannot let this go. And I remember how clear you were about it and how helpful it was for me in that moment, because I was trying to rationalize the individual's behavior because they had been part of our team for so long.

Lisa Larter (00:11:46):

So I think it's interesting, like you can be woo, and I'm not using that as a diminishing term. I'm using it as you can be thoughtful, you can have values, you can dream, you can think, you can be introspective, and you can also be really clear and firm in terms of how you handle situations. And I think that you bring both sides of that to the table, which is one of the things that I really like about you.

Stephanie Allen (00:12:18):

Well, thank you. I think at the end of the day, I just want to provoke thought actually. That's really the core of that, to people to think before they act. And I think it's possible to have that within an organization at any size.

Lisa Larter (00:12:34):

So let's talk a little bit about why business owners avoid dealing with their financials, why they dread dealing with their financials. I'm curious as to what your thoughts are on this before we dive into some of the questions that you have for me.

Stephanie Allen (00:12:53):

Sure. Well, I think that it's not very fun for many people to look at the financials. I think at first, it's like the surface level, it's like, well, I've got to put

time aside, it's not really what I enjoy doing. I've got to figure out where this expense came from or things like that. I don't want to be surprised, a lot of that, like, I don't want to be surprised. So I just-

Lisa Larter (00:13:17):

But I think they're surprised all the time. I think people have rose colored glasses and blinders on when it comes to their numbers.

Stephanie Allen (00:13:24):

So I think it's a bit of facing facts a little bit, or they have a feeling they know where it's at, but they just aren't ready to deal with it yet. Actually, the first person I dealt with, that was my mom, she would have me deal with a lot of the financial stuff, but I didn't have the optics to what was all going on in the household. And so what I think happens is founders like, okay, go, you go take a look at this, you tell me what it is, but the people they get to do that don't always know the big picture of everything. And then they're not getting the full story back. So I think that it is just facing facts, I think is the first one. And you're going to have to take some action once you face that. And so sometimes you have to face what's not working in your business. But the sooner you face that, I think the more options you have.

Lisa Larter (00:14:17):

Yeah. I think facing the facts creates a lot of friction for people. And I think sometimes they don't face the facts because subconsciously, they know that there are things in their business that they are avoiding and not paying attention to that they should be taking care of from a financial perspective and they just don't really want to face those facts, because I think for a lot of people, there is shame rooted in money when you don't make sound decisions. You and I were talking earlier about the fact that you may have just quit your job, but you didn't just start your business and how there is some critical thinking and financial planning that needs to go into starting a business when you're walking away from a job that's provided income and stability to your family.

Lisa Larter (00:15:08):

I know for myself, when I left my corporate job in 2006, I was walking away from a really good income. And so I had to ensure that when I was making that decision to walk through a new door that I had done some things to

ensure that I was setting us up for success financially. And then I felt a tremendous sense of responsibility to run my business in a financially or a fiscally responsible way. Can you talk a little bit about that? Like, what are some of the things that you've done in your business to ensure that as you've closed the door on the job to walk through the dream of building this business, what are some of the things you did because you didn't do it right away?

Stephanie Allen (00:15:59):

Well, no, first, I tested that what I was offering people was of value. So first, I made sure that I would actually generate revenue and then I set the infrastructure up in the background. So I already know what percentage of profit I'm going to take after, like off of every sale before I wait for this magic number that it's going to be profitable because there's like, I have to account for that somewhat. I also have a reserve of funding, like I've basically backed by my own investor. So I've created funding for the first six to 12 months of the business without my family having to worry. So I actually strategically put money aside and I can choose whether I want to reduce that to make a financially sound investment and take a bigger risk or I can be more cautious and take more things on my self and do it and know that eventually when I have more funding, I'll hire someone to do it. But I've got sort of those make your own adventure plans in place for something, but I could stretch it to be 12 months and not worry if I needed to.

Lisa Larter (00:17:05):

Smart. So three years ago, when we were at that Mastermind and you were making the decision as to whether to accept this job offer that was put on the table for you or to go it alone, I was very much, you could do this on your own and you didn't. So what's changed since then? And today, what has changed in terms of your courage and confidence to be able to do this now?

Stephanie Allen (00:17:34):

Well, when we talked actually at that moment, I had maybe some doubts about my own financial savviness. So I actually, after that, I had a mentor that taught me everything I needed to know about finance and P&Ls in addition to reading books because that's how I learn, like to work with people. And then I actually just got, like worked in accounting software and actually did a bit of bookkeeping work myself and things like that. I just got my hands dirty

and did it. And it created a confidence that when with the theory and the business strategy I was doing. So I can now open up anyone's books and see what's going on and see where there might be a problem or where something doesn't make sense. And so I have more confidence now financially when looking at a business P&L. And I think that I like to learn on the job. So that's how I got my training basically.

Stephanie Allen (00:18:32):

So I also dealt with taxes. I know how to pay people. Like all these things, like all the infrastructure that comes with running that, who's contract, not contract, all that, I dealt with the government, I've dealt with Revenue Canada. I've just had all these experiences and taxes and things that I'm like, it doesn't scare me anymore, just another task you have to do and you just figure it out. So I think that was a big part. That was the missing puzzle for me. The second thing is I needed to get the feedback loop that people actually saw what I, like I got that in that moment with you, but I needed more data for me to say, okay, it's not just one person. And then now I believe it. Now when you tell me, I believe you, three years ago, I didn't fully believe you.

Lisa Larter (00:19:18):

Interesting. Interesting. Somebody recently said to me that they loved the Thought Readers book club concept that I run for business owners. And they said to me, "The reason that I love what you're doing so much is you are exposing business owners to so many different aspects of what it takes to run a business." And all too often, business owners are only focused on the area of the business that they're passionate about instead of focusing on becoming well rounded. And so when you were saying this to me, what occurred to me is that you've spent the last three years becoming well rounded in terms of how you run your business, how you provide your services. And that well rounded knowledge and experience is what has helped you have the confidence to do what you're doing today.

Stephanie Allen (00:20:11):

Yes. And I hope to speed things up. I don't want to be learning on my family's dollar. I want to be generating more revenue for my family to have options.

Lisa Larter (00:20:22):

Right. So how can I help you? Because and this bantering back and forth, it sounds like you got all together. You don't need me.

Stephanie Allen (00:20:31):

Well, what's interesting is that I see the next hurdle. So I'm pretty good at, well, networking and marketing is probably how I'm getting my sales. So actually my most success is networking. So I meet with people, I see if they're a good fit or not, are they good to go into my mastermind stream or do they need more of my one-on-one advisory program or my fractional COO consulting? So I love that I get them all in and then I decide what's best based on their needs.

Stephanie Allen (00:21:01):

And I'm really good at landing the sale. Like if I know enough about them, and it doesn't take me long to close, so that's good. But then I get in, I run the program and I think I could be doing better at landing the next sale while the first engagement is going on. Does that make sense? And when we actually hit success with my clients and they think they don't need me anymore, like, how should I be getting ready for their next challenge? So what that next level is that I can still keep helping them grow. Because I think if you're doing unstoppable growth, there's going to be a new problem and challenge you have.

Stephanie Allen (00:21:40):

So I think the fun part is now for seeing a bit of the future without knowing which way things are going to go and engaging people at the right time. I like selling before I need to, I like having warm contacts that know when they need me or I know when to reach out when I think it's a better time. I just already know that's the way I want to run this business because I've already had the success the past year and hitting my revenue goal before I got to today.

Lisa Larter (00:22:09):

So what is your question for me? Because I want to jump in and give you advice based on what you just said, but I want to know what your specific question is.

Stephanie Allen (00:22:16):

My specific question is, how do you start to land the next sale with an existing client before they're done their first engagement?

Lisa Larter (00:22:26):

So there's two things that I'm going to say to that. So the first thing that I'm going to say to that is what I call the second sale strategy. And in my business, I am often selling 30, 50, \$100,000 pieces of business to people. And when I was starting out and I was putting proposals together that were higher priced like that, I had a hard time getting people to say yes, because they felt like it was a really big investment to start with.

Lisa Larter (00:23:00):

And so my recommendation to get any first sale is to strategically design something that leads to the second sale. And so for me, it's strategy. And when I outline strategy for someone and I present the strategy to them, it's very easy for me to say, this is where you should go next and this is how I can help you if you would like my help. And I have about a 95% success rate on people wanting to take the next step when they do that. So that's the first piece is the setting up the attraction of a new client with a sale that you can convert into another sale intentionally. So being mindful about how you do that.

Stephanie Allen (00:23:47):

May I ask a question on that first phase or do you want-

Lisa Larter (00:23:49):

Yeah. So go ahead.

Stephanie Allen (00:23:50):

How did you know what you were initially pricing things at was too high to land the sale? How did you discover that?

Lisa Larter (00:23:59):

My conversion rate was low, and what I was hearing from people is that that was a big investment and they weren't sure they would get the ROI. And so what I realized in my case is they didn't know what they didn't know. So people were coming to me because they want to increase sales, they want to

generate leads, they want to have greater visibility online, they want their marketing to look better, they want to have pride and ownership in their brand, but they don't know how to do that, they don't know what is involved.

Lisa Larter (00:24:31):

So when they do strategy with me and I break it down into all the different pieces and I show them what's possible and I show them examples of other people that are doing what they're doing and I model it to them in a way that they feel like I get them, because I over deliver in that first sale, the second sale is a no-brainer because they got so much value from the first sale, now there is a certain level of trust. And so that first sale is typically anywhere from five to \$10,000 now, and it leads into the other sales. And it's really easy to do that. Before, I didn't have enough subject matter expertise and/or a big enough strategic overview with the milestones that they needed to reach in order to get that bigger sale.

Stephanie Allen (00:25:28):

Okay.

Lisa Larter (00:25:29):

Does that help?

Stephanie Allen (00:25:30):

Yeah. So when looking at conversions, it's probably an indication along with feedback that you need to adjust how you're packaging your services.

Lisa Larter (00:25:43):

Yes, because I'm a great salesperson and I'm very comfortable selling, but what was happening is that the person doing the buying wasn't sure they wanted to invest at that level yet. So it's kind of like when you go to Costco and they have the samples and you look at something and you're like, "Ah, I don't think I'm going to buy that." And then they say, "Here, taste it." And the next thing you know, you throw three of them into your cart. So for me, the first sale is the sample.

Stephanie Allen (00:26:11):

I'm going to ask a question for my Strategy Lab buddies, okay? So once in a while we get into these planning sessions with you. And one of the things we

look at is our financials. And you say, well, we should look at raising our prices. So how do we navigate raising our prices and making sure we're not outpricing our starting sell level?

Lisa Larter (00:26:29):

Well, I think you have to think about the first sale. If you have a strategy like I do that you know leads to second sale business, then I think you have to look at it almost like a loss leader in a grocery store. Maybe that first piece isn't as profitable, but you make it up on the back end, you make it up in the next sale. So I'm not suggesting that you do it for free. I do these strategy sessions anywhere from five to \$10,000, that's not free. But what I've done is I've tested the market to find out what is a comfortable spot that someone will say yes to? And then I know that if I just left the price of \$5,000, I can sell them like candy all day long. I just sold like, I think three, but I need to increase the price because it's becoming too easy for people to say yes. You know what I mean? So I know the price needs to go up.

Lisa Larter (00:27:25):

So I think in the beginning, you have to just put a price out there that is easy for a buyer to say yes to as an experiment to see if you can then get the bigger piece of business. And then you've got to constantly re-evaluate whether that price that you initially charged was high enough or not. When I first started doing it, I was charging 2,500, but then I gradually moved the price up because I started to realize just how much work and value there was in the work that I was providing the client with.

Lisa Larter (00:27:56):

So I'm not talking out of two sides of my mouth in the sense that I do believe a lot of entrepreneurs underprice themselves, but they underprice themselves because they don't understand the cost of operating their business. And so they're not pricing based on the true cost of doing business. They're pricing on some arbitrary number that they've picked out of the sky. And the biggest mistake that people make is they price based on what they were being paid as an employee. So let's just say hypothetically that you were being paid \$40 an hour as an employee, you come out of the gate and you think, oh, well, I should charge \$40 an hour as an employee or I should charge \$40 an hour as a freelancer. Well, that price isn't inclusive of what the business had to pay to run the business plus your employment. So they

weren't charging the client \$40, they were marking your fee up because they have to pay for everything else and generate a profit.

Lisa Larter (00:28:51):

So I think you have to look at pricing in conjunction with the cost of doing business and be strategic enough that if you are going to offer a bit of a loss leader sale to get the first sale that you know how to make it up in the second sale and that you are as confident as I am to say 95% of people are going to buy the next thing.

Stephanie Allen (00:29:15):

Yeah. I'm already discovering that. That's really good. You actually answered another question when you were talking about that, that you need to know your cost of doing business, right? And also keep that in mind. If for me, I run a pretty lean machine because I can, I can take more liberties with that range, because I've designed it to be bit competitive starting out. And then as my team grows, of course, the cost of doing business goes up as well. So those are things to that you can't just look at it once and forget it. You have to look at it continuously to see how things are evolving. So that's really helpful.

Lisa Larter (00:29:52):

So then the second part of that question is when you are engaged in a longer term service with a client, so let's say you're doing six months or a year of fractional COO services or coaching or mentoring, whatever it is, when I am in that space, there's a couple of things that I do. The first thing that I do is I schedule a reminder in my calendar of when key dates are coming up so that I don't get to the end of an agreement and on that call, be kind of going, "Okay, well, where do we go next? Because now we're at the end." Because when you do that, then it's uncomfortable for you and it's uncomfortable for the client.

Lisa Larter (00:30:36):

So I typically start to seed where we should go next two thirds of the way into the engagement. And I will say things like, on your next strategy session or on your next call, we should be talking about ABC. And if you want to continue to do this work together, then we should be talking about what we need to do to make this happen over the next 12 months, or I will say things to somebody as direct as, I feel like we've made a lot of progress, Stephanie,

but I don't think we're done yet. I think we still need to do this, this and this, would you agree? And the vast majority of time, people are saying to me, yes, I would agree there's more or to be done.

Lisa Larter (00:31:24):

The one thing that I think is important for coaches to do is I think it's really important that you hold the space for what the person really wants to accomplish and that you keep going back to that. So if, for example, someone wants to have a fully trained integrator and they're completely off, they're hands off, like you get really, really clear on what success looks like for them and you keep bringing them back to that. So where are we at with this, this and this? On a scale of one to 10, how is this going? On a scale of one to 10, how is that going? And you keep bringing them back to the progress that they've made. But the potential that is still to be realized, I think that that is an important thing.

Lisa Larter (00:32:08):

And then I would also say the other thing that I think is important is regular touchpoints beyond calls. So following up with people via email from time to time, checking in on things, paying attention to what things people are doing, acknowledging things that they see them do that is really good. We are all the same. I think it was Oprah Winfrey who said on stage, they all do it. It doesn't matter if you're Beyonce or if you're Barack Obama, you come on my show and you sit in that chair. And at the end of the interview when the camera stops rolling, they look at me and say, "Was that okay? Did I do okay?" So we all want to know we're doing okay. And so your job is to shine the light on okay.

Lisa Larter (00:32:59):

Vanessa, who's in the Strategy Lab, I opened her email last week and when I saw her email and what she had written about strategy and leadership for her clients, I replied and I said, "This is a great email." I pointed out a couple of things that she could do differently to make her blog stronger, but then I shared what she wrote with everybody else in the Strategy Lab. That feels good. So I'm not saying to make things up, it's got to be sincere, but I think the more you look for those almost like positive hits or bright spots that you see your clients achieving, the more endeared they feel to you because they

really feel like you are on that journey with them. So those are some of the things that I would do.

Stephanie Allen (00:33:47):

That's great. Thanks for sharing that. That's good.

Lisa Larter (00:33:50):

And I'm very upfront with people. So even in my coaching work, because the people that coach with me privately, we do strategy twice a year. So I will say to somebody two or three months before their one year coaching anniversary is up, I will say, "Hey Stephanie, I'm not sure what you are thinking in terms of our work leading into next year, we have three calls left. And so if you are not planning on continuing after these three calls, then let's make sure that we are focused on the most important things over these next three calls. And if you are planning to continue after these three calls, let me get you on my calendar for strategy right now, because my calendar's booking up fast and I don't want you to have to wait."

Lisa Larter (00:34:37):

And in that conversation, 99% of the time people say to me, oh, I want to continue. Yeah, let's get me on the calendar now because they don't want to miss that six month strategy check in. And so it's about being comfortable enough to have the conversation with someone in terms of where do we go next that I think really lends itself to extending and furthering the relationship.

Stephanie Allen (00:35:06):

Yeah, that makes sense. And that's the easy part if you're paying attention too. So for me, I think that'll be fun and that's the fun part of it. Yeah, I think the interesting part is making sure there's some metrics happening during the consulting, which I've started one of my clients, which is great, but you evolve things as you go and making sure that it fits everyone. So yeah.

Lisa Larter (00:35:39):

There's also, I think, something to be said for touching base with somebody through audio, whether it is a text message where you send an audio message or an audio message through a messenger application like Facebook or something where you're just touching base on a regular basis and in

alignment and purposefully with what it is that they most want to accomplish. Like I think today, in today's world, everybody's going to tell you to charge more and do less. That's what everybody is trying to do. And so I try to do the opposite. I want to charge more, but I also want a high touch relationship. I want people to feel seen, I want them to feel noticed, I want them to feel like I'm invested and I care about them because there's a lot of coaches out there that literally will say to someone, "Oh, put that on your list for our next coaching call." And they don't want any interaction in between calls.

Stephanie Allen (00:36:39):

I would say that speaks to who you are as a person. And if I may bring a full circle to your core values, one of the reasons that I'm going full time into my business is because I like to work hard, I like to do great work, I like to get results from people. I like to invest a bit of myself in the work I do. And I just don't fit when it's like do less for more. That just isn't how I tick so it was like, oh, I have to figure out how to be true to who I am and still help the people I want to help. And so there's some fundamentals that just don't go away when it's in you, which I call a core value. So there you go. So I think you're talking about a core value.

Lisa Larter (00:37:27):

You're probably right. You're probably right. The third thing that I would say to you in terms of long term retention of clients is have a plan that's beyond 12 months. So you and I were talking earlier about your core values and how do you keep them top of mind, and you talked about this 50 year dream plan. Well, what if you had like a three year operational plan for, as an example, as part of your consulting and you say in year one, we try to do this, in year two, the focus is this and year three, the focus is this, then you're actually laying the work for someone to work with you for more than 12 months, because we all think that we can get more done in less time than it really takes.

Lisa Larter (00:38:08):

And so if you hold the space for look, this is, I remember you saying to me when Cassy and I first started doing that, this is going to be really hard work and it's going to take a long time to do it. You said that at the very beginning. And it's true. It is hard work to build a business and get to those different levels and grow your team. I think if you hold the space for people on, it

takes 12 to 18 months to really get the structure right. Then it takes another 12 to 18 months to get the culture right. Then it takes if you actually create your own model, that will also help with your retention.

Stephanie Allen (00:38:45):

Yes. I'm excited because I do see that I just need to share it. I just need to share it with people. And I do have like a, I have a model I created over the past year about where your business is going, like status quo versus unstoppable growth and where you are in my framework to help. So I'll just keep sharing.

Lisa Larter (00:39:07):

But you need to share it prior, you need to share it earlier in the game, because you and I just wrapped up an engagement and on our last call, I went into that call feeling like we're done, I'm good. Like, I've got, not we're done meaning dismissively, but I felt like, okay, we're in this now. I don't really feel like I need more help. That's what was going on in my head. And so then we had this conversation and then you started talking about a culture shift and how as we get more adoption to following the new processes, we're going to start to see a culture shift. And all of a sudden, in my head, I'm like, "Culture shift. Hmm. I wonder what comes with that. I wonder what I need to be thinking of." And I started writing down all these things, but it was the result of a conversation. It wasn't you leading the conversation. If you had led the conversation, you would've brought that up.

Stephanie Allen (00:40:03):

Very. But that's a unique relationship because we are collaborating together, it's a very unique thing. Like we're sometimes you're mentoring me and sometimes I'm advising you on operations. And so just totally being candid here, it was like, I knew you were resisting continue to working with me and I really respect you. So it was like a recon call for me actually, to be honest, I'm like, "I'm going to go and I'm going to see where her head's at." And you're so busy and everything like that. It's just, I think, oh, I could have done things differently earlier than that call listening to you right now. And I totally will moving forward. But I think that was because it was you and our relationship and like all that, which is interesting because I lead with my heart a lot. It was like I didn't want to add one more thing that you had to worry about or think

about, because I sensed some resistance. So I wanted to figure, okay, what is she resistant in? So like for me-

Lisa Larter (00:41:02):

So I'm going to challenge you.

Stephanie Allen (00:41:03):

Okay. Go ahead.

Lisa Larter (00:41:04):

You're going to build a relationship with every single client you have over time because we didn't have that relationship at the very beginning. So those relationships are going to happen with every person you work with. And so be cognizant of the fact that you are going to build those relationships and the dynamic is going to change and you are going to experience resistance from people when they think they're done, when you think there's still more to do and use that, use that to your advantage in how you communicate where things should go next and be upfront about it. "Lisa, I'm sensing a bit of resistance from you right now in terms of us continuing to move forward. And I get that maybe, maybe it's time to take a break."

Lisa Larter (00:41:51):

"So what I'd like to do is I'd like to tell you what the three things are that I really think you should focus on over the next 12 months. And if you have challenges with any of those three things, please know, just pick up the phone and I'm here to help you." I want you to be, not be afraid to be directional like that, because you are the expert in what you know.

Stephanie Allen (00:42:14):

Right. Yes. Well, I did recover, though. We have a call coming up and I will do what we've just talked about leading up to that call. So just for everyone listening, I did adapt. But yeah, I think that's really good, that's really good advice. And I think that it's just, yeah, that's a really, I have to reflect on that. I'm going to take that away because-

Lisa Larter (00:42:40):

I think we all do it. I think we all do it. When we start to build relationships with people. All of a sudden, it doesn't feel quite the same. And so I think

that is a very, very normal thing. I don't think it's a bad thing. I think it's a normal thing.

Stephanie Allen (00:42:54):

I just want to share for people listening, like sometimes you don't know what you don't know. So how I start an engagement today is much different than I'll start an engagement in the past. So I do have a lot of data and information I've collected on what to help people expect when working with me. This is the type of connection I need with your team if you want me to take you all the way. And if it's just up to a certain point, then this is as far as we can work together. Like I've already figured those things out over the past year. And that, and like where I can actually help accelerate the timeline. So if I have a bit more connection, I could shorten it from two years to one year. But if it wants to be a complete team separately, then it's going to take a little longer. So those are interesting things too.

Lisa Larter (00:43:45):

Yeah. I'm going to recommend that you look at a website called Breakthrough Global, Bart Sayle is the CEO and leader. I think he's still the CEO. He is the guy who started Breakthrough Global. But one of the things that they have on their About page is, oh, is it not on their About page? Where is it? What We Offer. Yeah. On their What We Offer page is they have a graphic there that literally shows the three waves of how they do business. And so this made me think of you because I think it's brilliant because it literally tees up an organization for three years. But wave one is leader, wave two is business units, wave three is critical mass. And so when we talk about how do you get people to work with you longer having that type of a visual where you actually show them in the first stage, we do this, in the second stage, we do this, and it can take from this length of time to this length of time really allows you to create your own roadmap for how you can impact organizational change.

Stephanie Allen (00:44:55):

Well, now I know what I'm creating today. Thank you.

Lisa Larter (00:44:59):

Awesome. Okay. What else can I help you with?

Stephanie Allen (00:45:03):

I think that that second sale was like awesome. Oh, something I wonder about and I know that many of the people I work with, is marketing lead generation. I guess it's the philosophy, like what comes first? And I think you have to start with marketing and then comes the sale. That's my personal thought. You can do both, but like you have to, how are you getting yourself out there? How do people know about what you're doing? But the right leads we talked about, it's a very broad topic, but I think the measurement of that, maybe like, how do you measure that the lead resulted in a sale very easily? You've got different tools, different things. Like, how do you track that? How do you make sure that you know whether it was a podcast, a speaking event, a referral is a little bit easier because you've got your CRM and stuff, but like, was it an email? Like you could send someone an email and it's like two years later, they're engaging because they've just been waiting for the right moment, right?

Lisa Larter (00:46:06):

Yeah. So I don't track it as sophisticated as, at least as I should. But if it is someone that I don't know where they came from, I always ask them where they came from. I get a ton of referral business. And so I get business where I was talking to so-and-so and they said, "I need to talk to you." I was at so-and-so's event and I saw you speak, like people typically tell me, and when it's a stranger and I don't know where they came from, I will ask them.

Lisa Larter (00:46:38):

So for example, there was a woman who reached out to me for private coaching a couple of years ago. And I'm like, "I don't know who this person is." And so I asked her, how did you hear about me? And she's like, "Oh, well, I was at an Ali Brown event and I sat next to Sigrun. And I got to know Sigrun. And I started to listen to Sigrun's podcasts. And Sigrun was talking about you on her podcast. And then she had you on her show. And I listened to the show and I knew that I really wanted to work with you." Well, like crazy chain of events, but all tied back to marketing. If I hadn't been on Sigrun's show, then I wouldn't have had that opportunity for somebody to listen to my perspective and to listen to me provide value.

Lisa Larter (00:47:21):

And so I think it's important that you... What I recommend for a lot of people when they're starting, when they're having a newer business and they don't really know where their leads are coming from is to have a one page lead page, sales page, it's just a one-pager that you create for every single inquiry that you get. And you write on that page how did they find out about you. You do a self-assessment on the conversation and whether it converted into a sale or not. And the reason that I encourage people to do that is, A, it allows them to keep track of where these people are coming from, two, it allows for the self-reflection on whether or not they're getting better or worse at selling. And it allows them to have a stack of papers that they can go back through and follow up on a few months later.

Lisa Larter (00:48:13):

So I might have a conversation with you today. So for example, there's someone that I had a conversation with several months ago who didn't make a move on engaging my services. Well, that individual had lunch with someone last week who has just hired me for strategy, that individual told them that they're working with me. So that first individual then sent me an email last week and said, "I've just had a really great year. I think maybe now is the time for us to pick up that conversation and talk about how you can help me."

Lisa Larter (00:48:46):

So I think it's important to follow up with people 3, 6, 12 months later just to, hey, check in, how's it going? I don't like it when it comes across salesy, like I would never follow up with somebody and be like, "Hey, Stephanie, we talked on the phone six months ago, I'd like to revisit whether or not you need my help." I think the beautiful thing about websites and social media is you can do some creeping to see what's going on with somebody and you can reach out and just say, "Hey, I was just on your website. I noticed that you're doing some really great things. I just wanted to say hi, I hope things are going well for you." Often, that type of thing will result in a conversation. But back to what you were asking me about marketing.

Stephanie Allen (00:49:27):

Well, I think that that's really good. So actually that helped me. I'm on the right track. I actually use Airtable and I track everything there. Then I can

categorize it and then it can be imported into my email client or a more sophisticated [inaudible 00:49:43] automated with Airtable right now, because I have everything there, everyone I've ever talked to, met with there.

Lisa Larter (00:49:50):

Cool. So I didn't know you knew how to use Airtable.

Stephanie Allen (00:49:54):

Well, it's something I've trained myself on in the past six months.

Lisa Larter (00:49:57):

Okay. So I'm telling you this.

Stephanie Allen (00:50:01):

I picked that up because I was like, I picked that up for a conversation. I'm like, "Oh, she hired someone to do Airtable." I would have put that on-

Lisa Larter (00:50:11):

We invested several thousand dollars in having someone help us set up some stuff in Airtable. So the reason I'm double tapping on that is because sometimes people don't know what we do, and sometimes people don't know what we can do for them. So I have had people come to me and say, "I didn't know your team did websites. Why didn't you tell me your team did websites?" And I'm like, "Well, I don't know. I didn't know you needed a website." So sometimes we make assumptions that they know we have these skills and abilities and they really have no idea. So I think that's also a really good thing for our listeners to be considering what hidden talents do you have that would really help your customers? Do they actually know?

Lisa Larter (00:50:51):

So back to the marketing thing again, I believe the most important part of marketing is adding value. I believe that the relational aspect to marketing is more important than looking cool and slick online. I am not a fan of the likes for likes and follow backs and all of the manipulation that goes on for people to try to make themselves look good in the public arena. To me, I'm not attached to that at all. I want my marketing to provide value for other people so that if and when another person says you need to talk to Lisa Larter, when

somebody goes snooping around, they find all kinds of good stuff to reinforce why they need to talk to me. That's what I think is good marketing.

Lisa Larter (00:51:44):

I'll give you an example. Yesterday, I received a message on Instagram from someone who said to me, "I just googled what to do when your spouse isn't supportive of you and your business. And my business is brand new. It's only three months old and I'm having a hard time and I really found your video super helpful." And so then I said, "Oh, well, you should check out this, this and this." And they responded back and said, "I've been on your website for over an hour. I am reading everything." To me, that is a beautiful thing because you know that there is depth of marketing.

Lisa Larter (00:52:17):

I don't write a blog or record a podcast for marketing, even though it is marketing, I record it because I want to make a difference and add value. And I think when you keep planting those value seeds all over the internet and you keep showing up because most people don't have the staying power to show up and you keep showing up week after week after week, all of a sudden, all of those seeds start to germinate and then you start to get leads and then you start to get more buyers. So that's my approach to marketing.

Stephanie Allen (00:52:49):

I think I'm similar in that what I did the past year was based on connections, not slick marketing.

Lisa Larter (00:52:59):

Right. Absolutely. Absolutely, but connections will check you out. So when I refer someone to you, they're going to go to your website, they're going to social media, they're going to check you out to see [crosstalk 00:53:16].

Stephanie Allen (00:53:15):

It's important. But I guess what I'm, just to reflect back what I'm hearing, the stats of what happens on social media doesn't need to determine the success of your business. You have to show up there, share value, but the real life connections, whether that's virtual or in-person, however you run your business, that's what gets you the leads that turns to a sale.

Lisa Larter (00:53:38):

Right. And so it can be, the data when it comes to social media cannot in some cases, doesn't demonstrate the strength of your marketing, because if you're selling a \$10,000 piece of business or a \$100,000 piece of business, you don't need that many buyers to start to stack and scale your business. But what you do need is credibility and you do need trust. And you do that through the content that you create online. That's how you establish that with strangers, whether they were referred to you by someone they know, like and trust or not, they're going to check you out.

Lisa Larter (00:54:23):

The people that already know you and like you and trust you, they don't care about your marketing. They really don't. I mean, I have a relationship with you, I could probably email you and say, "I'm thinking about doing ABC, is that something you'd be interested in?" You wouldn't need to go to my website and read my last three blogs and listen to my last three podcasts and check to see if I had updated my About page before you made a decision, because you have a relationship. And so it's easier to sell to people who know, like and trust you, but the way people start to feel like they know, like and trust you is through the consumption of your marketing.

Stephanie Allen (00:54:59):

Yeah. That makes sense. And I think that just as you're talking, I think what you're doing is you're actually sharing your experience and that's something you can't fake. So I think just for anyone who's listening, if you just speak from what you know and what you're great at and your experience and what you've learned, that's a lot easier than trying to think of like the perfect email or the perfect blog or the perfect website page. It's just, what is it that you want to help others do? Write about it and then the credibility follows. I think that just simplifying it a bit makes it approachable.

Lisa Larter (00:55:38):

Yeah, absolutely. So I have a question for you before we wrap up. You are a founding member in the Strategy Lab, and I talk about the Strategy Lab and I talk about things that we're doing in the lab on this podcast on a regular basis. And as you know, we have people in the Strategy Lab that are literally in startup mode, we have people that have multi-million dollar businesses. So as someone who is in the Strategy Lab, can you just tell me what do you like

about the Strategy Lab? Why are you in the lab? And how does it benefit you?

Stephanie Allen (00:56:13):

I love the connections, I get to meet with people. So like every month, there's an opportunity to get on Zoom and connect and we get bonus 15 minutes with you if we show up early. And it's very hands-on, like we actually, I think I came out of one Strategy Lab with tons of brainstorming content ideas because I was paired up with a buddy and we just riffed off each other. And there's like things like still on my backlog was to write it up, but I'm excited to go and write about them. So I think that was a delightful surprise I didn't expect. That's an added value. And just also I get to help others. Like I think I was able to share one of my templates with someone that was starting out and that feels good to give it and see if someone finds it valuable or not in a safe space. So I think that's pretty cool.

Stephanie Allen (00:57:01):

And I love the emails, it's interesting, really are great, because I don't always get to log on to the Strategy Lab, but every week, I get an email update and that it inspires me to go back on and do stuff. So I love that you celebrate the wins. Like just like there's people that get featured and I get to learn about them. And then that makes it easy to reach out, I think. I reached out to someone and asked someone a question and a message because I knew what they were doing and what they're great at. And that's pretty cool. So it's just this, I feel like through you, I get connected to like 50 other amazing people. I guess that's what I love about it. That's the core of it. I think one person can change your life and connect you to amazing people. And I think you're one of those people.

Lisa Larter (00:57:45):

Thank you. Thank you. Awesome. Well, Stephanie, it has been wonderful having you here. I really appreciate all of the insights that you contributed in addition to some of the questions that you asked. And I love that we have had this full circle moment together. And I can't wait, I really cannot wait to see what happens in your business over the next 12 months. I would love to have you back on the show a year from now and talk about what's changed after that first year, because I think the first year when you're full on, there's a lot of learning that happens too, and there's a lot to celebrate. And so it

would be fun to have you come back a year from now and share with everybody again what some of your key learnings and big wins have been over the next 12 month period.

Stephanie Allen (00:58:38):

Let's do that. And let's see how you challenged me again in a year because I feel like I've got some really good challenges to walk away and do here and I'm inspired and it's just been great. And I'll be testing out some of these things for our work together for sure. And I'll try and do in a way that you can't tell.

Lisa Larter (00:58:58):

That's funny. All right. Thank you everyone for listening to this episode of She Talks Business. If you enjoyed this episode, I would love it if you would leave a review on whatever podcast platform you are listening to. Every time I get a review or a comment on Instagram or Facebook from somebody talking about the show, it reaffirms my commitment to doing this. I can't believe that we are into the 30s in episodes now and that we are actually rounding the corner in the not so distant future of being a year in business, and I mean, not in business, but a year of hosting the show, which I think is a huge accomplishment. Lots of people are great at starting, but the true, true, true success comes when you finish what you've started. So whatever that thing is that you want to start or that you've started and you've set to the side, don't be afraid to pick it back up and go all in on it. Thanks again. And I'll see you on next week show. Bye for now.

Lisa Larter (01:00:07):

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.

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She is on a mission to help business owners clarify what matters, be in their zone of genius to reach their wildest potential and achieve unstoppable growth. She started as a young entrepreneur by creating, growing and selling her first company before going to University. The pivotal and transformational parts of her career, including achieving a 6-Figure income, occurred after becoming a parent as she helped small and medium-sized businesses achieve operational excellence and 2x their growth. For the past two decades, she's tested and applied high-performance strategies, operation frameworks, and leadership approaches, applying every concept to her work to prove its results. The frameworks and methods Stephanie teaches have been approved and verified by her millionaire mentors and 7-Figure clients.

