

Called To Both 043 Transcript

I am so excited to jump into today's topic, we are going to be talking all about ways that you can diversify your income in 2023, I'm going to be giving you five different ideas, both passive and active, that you could be doing in your business to just diversify the way that you are making money. And I feel like this is closely tied to freedom for me, because when I started diversifying the way that I made money in my business, it was directly tied to how I felt about my business, it took pressure off of my client based work. And it has really helped me not to stress during those down seasons or off seasons of income when things would really ebb and flow.

So you may be a service provider. And you thought about ways to make money that don't require you to book one more client or have a big upsell. And that's exactly what I want to talk to you about today. So I'm going to share with you some passive revenue as well as new revenue sources that are not fully hands off, but that you should still consider if you want to diversify your offerings this year. This episode is brought to you by HoneyBook. HoneyBook is a client management software. And it's the tool I've been using for years to send contracts get paid, and how I keep track of all of my client inquiries and projects. Now, before I moved over into HoneyBook, I was actually just using my email inbox to manage my clients and things were slipping through the cracks.

Now, inside of HoneyBook, I can see at a glance exactly where my projects are in a timeline. And I love that I can use this for sending questionnaires, setting up recurring invoices, and book calls through their built in scheduler tool and so much more. I even use honey book to book guests in for my podcast because of how I can set up workflows and automations so easily. And I use the scheduling tool for that as well. You can get 50% off honey book and start using it today using the link in the show notes below. Hello, and welcome to the call to both podcast. I'm your host Joy Michelle, and you're in the right place. If you're ready to grow your business, while also being the intentional and present mom, you want to be this show will leave you feeling inspired, equipped with tangible tips and encouraged to go after your own version of being called to both. Let's dive in.

Okay, so a little background, I started out as a wedding and portrait photographer in 2013. So yes, coming up on my 10th year in business. And it has been a whole journey, I started out with one way to make money, photography, photography services, and I guess wedding and portraits could technically be broken down into two different offers. But essentially, that's how I made my living. Then I started adding in prints and albums and boxes and fine art heirlooms. And then I added in education and other forms of passive and active income on top of that. So I will say that having more than one way to make money has been a game changer.

For me, I have felt more in control of my income, I could make year round money and not just money during those booking seasons or wedding seasons. And I could work more from home and have the option to make money without leaving my house which as a service based business owner, that was so key and so important to me after years of having leave my house to make money. So whatever the reason is for you wanting to diversify your revenue streams, this is a super smart business move overall. So before I share the next steps, and the tips for how you can make some different kinds of money in your business, I want to share with you that you're going to have to think about money and

making money a little bit differently than you have before in order to see what's truly possible. I will tell you every single year in my business, I find new ways to make money that were there the whole time, I just wasn't seeing them as possible for me or attainable for me. So listen to this with an open mind, this is possible for you.

And this is within reach for you. Alright, so steps for creating more income diversity in your business. Step number one, embrace the content creator role in your business, you need content content is how people are going to consume your brand and you online and how they're going to get to know you figure out if they liked you if they liked the way that you present your information if they liked the talent, or the offer that you're bringing to the world. And Google also really needs this information to understand how to rank you overall over time.

So if you're hoping to be found on Google, you do need to be consistently publishing to your website is one of the best possible ways to increase your SEO ranking. other reason that I really really love content is that content helps you get attention online, and I don't have to tell you how hard it can be to stand out in the noise and content truly is one of the best ways to cut through the noise and build a connection with someone without having to pay I think of this in two ways. I think. If you're starting out, and you don't have money to pay to get in front of someone in the form of paid ads constantly, then you must embrace a content creator role. The other reason that you're going to want to take content creation seriously is that sponsored content becomes an opportunity for you and your brand sponsors will pay to get in front of your audience. And that's something that I'm going to be talking about more here on the podcast in the coming weeks.

So if that's interesting to you, I would love to hear from you send me a DM over on Instagram and let me know what you'd like to hear about in the form of sponsors, because this is something that I would love to share about more. But first and foremost, step number one, embrace content creation in your business. Step number two, to diversifying your income, grow your email list, you have to have that list. So as you get people's attention online, you've started to really dive into content. No matter where that content lives, one of your biggest goals should be to capture their email address. This allows you to stay in touch with them, you can share any offers that you create in the future, there are people who have bought offers from me who joined my email list years prior, before the offer ever existed before I ever knew I would ever offer coaching maybe or before I ever knew that I would have hoppy to pro toolkit, or before ever knew that I was going to have business intensive options for photographers and creatives.

So build that email list now, even if you don't know exactly what you're going to offer down the road. So I have a two part video series that I created on YouTube last year all about email marketing for photographers. Now if you're not a photographer, I still think you could greatly benefit from this because it's coming from a service based professionals perspective on building a list the literal steps of how you do this, how you get people to opt in what you would send and how you would nurture them, and then ultimately convert them into a buyer. So if you want that two part series, I'll just have that link down in the show notes. It is totally free just on YouTube, great way to get kicked off. If you haven't started an email list or if you're feeling like you have an email service provider, but you don't know what to do with it. Great, great place to start.

Okay, step number three, for diversifying your income is to add affiliate marketing to your strategy. Now in episode four of this podcast all the way back in episode four I shared about why I believe every

business owner should be an affiliate marketer, you can go back and listen to that and get all the details of how to actually get started not only why to be an affiliate marketer, but where exactly to get started. But I'll just tell you, in my personal experience, as I've gotten more serious about affiliate marketing, I have had some serious returns.

Now I just I ran some very rough numbers. But I've made over \$100,000 in just affiliate marketing revenue over the past few years in my business, just in affiliates. And that's not my main source of income. But when I tell you it really adds up, I want you to understand it can really add up. So a few places to start are honestly with just things that you use and love. Because you have influence. I think we are all influencers, we all need to step into that role fully. Whereas before in my business, I would hesitate away from sharing about something that I bought off Amazon, if it was a sweater or something that didn't have anything to do with business, I might have thought oh, that's silly. I'm not going to talk about this. Now, I think it's great, I think I'm going to share about it. And if that leads to some affiliate revenue, awesome, because you have influence.

So getting started with affiliates is as simple as signing up for amazon affiliates getting a leg to know it account, I have a whole guide a free guide on affiliate marketing. It's called the affiliate marketing Jumpstart. And it's gonna walk you through the actual steps for how you can become an Amazon affiliate, for example. And where you would actually go about putting this in your content because I think that can be a major hang up as well. So if you want to get into affiliate marketing, you want to give this a good go, especially this year, you feel like this is the year you're going to really get serious about affiliate marketing in your business, grab the affiliate marketing jumpstart, I think it's really going to help you. Okay, step number four, create a digital course or a digital download.

I absolutely love digital products as an offer for my business because the work is very front loaded is not completely passive. Of course, I have to host that course I have to talk about it, I have to market it. But the work, the heavy lifting of the work is completely done. So when someone buys one of my digital programs, all of my digital programs right now or on the photo boss side of my business, they grab one of those programs and they get immediate access.

They can go through the video modules, they can download the guides, they can get all of the education over the following weeks automatically sent to them. So I have like email seek One says everything's just automatic. So when I make that money, that doesn't mean that I have to stick with that person, get on calls with that person, go photograph that person, it's very much passive at that point. I just love this, I think this is a great thing to add to your business. And I think that most, most business owners should be considering adding a digital product of some kind to their business. So I personally love and use Kajabi. If you want to try Kajabi out for free, I think it's like a 30 day trial, I will have that link down in the description as well for you. Look, right there, I'm using an affiliate link. I'm doing it I'm practicing what I preach, right. But it just, it's a great platform. And the reason I love it is the all in one nature, you do not need to know all the tech to integrate the course with the download with the freebie with the opt in with the payment portal. It's all together in one and that's what I need. I just need simplicity. So I love Kajabi.

Okay, step number five, consider adding a mentor or coaching option offer in your business. So play around with a new offer, because this can be a great way to know what offer to scale in a course. So if starting a digital course, or a digital download of some kind sounds a little daunting, because you don't know exactly what your audience would want from you. Coaching and Consulting can be a fantastic

way to have actual conversations wherein people are literally telling you, this is what I'm struggling with this is what's difficult for me, this is why I'm not working with you more buying more of your product or doing whatever this is, I'm having trouble with this, then you can work your way backwards to that digital product.

Or you can do these in conjunction, I think it's just a great way to make money in your offseason especially. And if you're interested in working a little more remotely and from home consulting is a great one as well. And in my experience, it's a great way to get started with an online offer. If you're not really sure where to start, a lot of times selling a mentorship collection or coaching package of some kind actually is easier to explain the value to someone than a digital product. That's just my two cents. Okay, I have a bonus tip for you. Big part of diversifying your revenue and making this easier for yourself is to build a community. Having a community around your business is going to make all of this so much easier. You're going to have someone to workshop your ideas with you will have a community of feedback around what you're doing, you can pull them, you're going to have a way closer polls on what they actually want from you as far as offers.

And I just think that it's a really smart business move. And it's also just great because community is what all of us actually need to thrive in business and in life. So I have a lot to say about community building, Episode 28 here on the podcast was a full dedicated episode to how I built a community over on Facebook to over 10,000 members and some of my best community growth tips for you. So I will have that link down below. That's going to be a great resource for you. If you're thinking about building a Facebook group or even just getting serious about the community that you already have. It's going to serve you in a lot of ways. And it's also going to help you because having reach and visibility for anything that you have in your business is a requirement.

So if you have a community, you almost have that built in reach right there that you don't have to figure out later down the road. Okay, I hope this has been helpful for you. I love talking about diversifying revenue and building more freedom into our lives and businesses. I am so excited to hear what you think of this episode. You can always hit me up on Instagram. I'm at Joy Michelle and I answer all my DMs. I'll see you guys in the next one. Thank you so much for listening to the show. If you enjoyed this episode, please help me get the word out about the call to both podcasts by taking a screenshot of this episode right now and sharing it on your social media. I would also appreciate it if you would subscribe and leave me a five star review. Thanks again and I'll see you in the next episode.