Something I feel very strongly about is that every photographer should have more than one stream of income in their business. And this is something that, probably comes up every single time I coach with somebody and more and more so now in my business photographers are coming to me looking to find new streams of revenue, build the systems and actually be able to have more than just their services paying them every single month as a photographer.

And so that's what I want to talk to you about today. I want to talk to you about So incredibly crucial as a service provider, being a creative, why you need to have more than one stream of income in your business and how to actually get started. You're listening to called to both the podcast for ambitious women chasing both business dreams and little ones.

I'm your host, joy, Michelle. I'm a wedding photographer turned business coach and founder of photo boss. I have helped thousands of photographers and creatives grow their businesses here on the show. I teach about topics like visibility, marketing, mindset, productivity, and going after your dream life. So if you're a photographer or an entrepreneur, there is something here for you.

This is not another business and marketing podcast telling you to do more, but But rather how you can build your business and your income in less time and with greater ease. Join me here each week for bite sized and actionable episodes that will encourage you on your call to both journey.

Okay. So as I'm sure many of you know, I was a wedding and portrait photographer for eight years and lived and breathed a very serious life. seasonal business. I worked in the DC, Maryland area, traveled around a little bit, but primarily was there. And in Maryland, there was a distinct start and stop to wedding season.

And for the most part, there would have been time on and time off, like an on season and an off season. season. And I find this to be true, not just for wedding photographers, but also for portrait photographers. And unless you have a studio where you can control like every part of the environment, most of the time for most photographers, this is a very seasonal business.

And so for that reason, that is one of the. biggest driving forces behind why I believe every photographer needs to have multiple streams of revenue in their business because you're going to have an off season. And for the predictability of cashflow and just knowing that you're going to have money come in the door, you want to be able to stabilize that cashflow as much as possible and even be able to control it more by having more streams of revenue.

So for at least four years in my business, I didn't do this. I just made money when people booked with me, when I got deposits. Um, and then I got my final balances when I was working, when I was shooting. And so if for any reason, whether that be weather, whether that be a pandemic, whether that be having a baby, if I could not work, I could not make money.

And that is. It's probably the biggest difficulty that we as service providers, as creative service providers face in our businesses. And I think especially as you think about growing a family and balancing business and family, that's one of the pieces that really needs to be faced head on and is so important.

And I think when you have multiple streams of revenue. That can partially address some of this issue as a service provider and feeling like when you can't be there providing your service, you would still have a way of making money. So that's a really huge reason. Um, and when I started implementing some, some of what I want to share with you here I felt a relief, like a pressure, come off the service based side of my business, like a reduced pressure to take clients that I knew in my gut I should not be taking, um, just a reduced urgency to book everybody right away or that like if my calendar wasn't completely full for the following year, I wasn't panicking because I had these other streams of revenue that were really going to help to take the stress off and help me to make sure that I Be able to breathe a little bit more in my service based business.

Another reason why you need multiple streams of revenue is simply because when you have other ways of making money that you actually have more control of rather than like the client needing to come book with you, you have the ability to make cash in those moments or times in your life where you need to make some money.

Like whether you need to make an investment in your business or your personal life and you know, Hey, I need to go make some money quickly. I find that there's other streams of revenue in my business besides photography that can actually be a faster laver to pull, if you will. Whereas the wedding world, especially where I came from, it's not as easy if people, if it's not engagement season, if it's not a time where people are confidently going forward and booking weddings because of the time of year or what's happening economically or fill in the blank, right?

We're We can't make someone book a wedding. However, there are other things that we can do in our businesses to make money that diversify that pressure on that one revenue stream. So I feel as though in times where I've needed to make money quickly, for any reason that you could think of having these other things

that I could do to make money really made that possible so that it could make it faster.

The other reason, and I, this is a huge one. I don't want you to think of this as like, one little final cherry on top. I think this is such a big one that I want you to think about is that your brand and the business that you have built has more money making power behind it than just one core service offer.

And when I realized that I had built something that wasn't just a beautiful luxury wedding photography brand or a good portrait family portrait business or whatever I had seen it as, when I realized that my brand had been more than that. I had built such, uh, authority in my brand and that you can too, that you are leaving so much money on the table by not having these other streams of revenue.

Then you realize the disservice of not having all these other revenue streams as well. Your core offer of photography, I will also say, doesn't necessarily have to go anywhere for you to add new offers in. I know sometimes when photographers come to me, they're originally we're working together to scale their photography business.

And then eventually it comes out that they want to add some diversification and they think, you know, like, do I have to leave one for the other, whatever. No, like. If you want to diversify your revenue in your business, but you still want your photography offer to be your core offer in your business.

Awesome. We can still do that. And we should still do that because we don't want to leave any money on the table. Right. And for still all of the reasons I named prior, right. So we still have all of these really incredible reasons. Um, and then of course I always throw in, it's like the average millionaire has like seven streams of income.

So really important to diversify your streams of income. And this is a really big part of. Scaling and, you know, reducing that pressure on your service based business as well. So something that I hear really commonly, um, when I talk to photographers is they tell me like, I have been meaning to create like a course, or I've been wanting to put together this program for years and it just hasn't happened.

Like either I haven't had the time, I'm super overwhelmed with the steps. I'm not even really sure where to start. And I think that's the biggest thing. I think. The

issue is like a lack of clear steps. And with that, it's really hard to get momentum. It's hard to move at all when we don't know where we're going.

Right. And then the longer we sit in that stagnant place of being like, I want to build this program. I want to have a digital download. I want to affiliate market. I want to do brand deals, but I don't know how I feel like sometimes we get like even more stuck. And There's a lot of steps. Like, I'm not, there's a lot of steps between starting a course or an offer and getting this going into the world.

So like, if that's you, like, I just want you to know, like, You have so much potential and you can still make so much progress in where you're going in your diversification journey. If you find yourself like checking your email and doing all the same things that you've always done in your business and somehow never making the time to to pursue these other streams of revenue and really build this out and think about what that would take.

You're in really good company. This is actually a really common story for so many photographers. Um, and it, you've likely experienced a lot of success in your photography business. And I think that can be almost like a little bit of a, like a choke hold. It's like we, we make really good money at what we do and we want to venture into something new.

Like a lot of times they think there's a pool to do something new. But because you do have clients doing what you're doing now, there's not a ton of time, but it's also what we know. So I think it's really important to acknowledge that this is going to be something new. And we have to make the decision, like you are going to decide that you're going to step into something new.

We are going to start doing fresh things to generate money in new ways. And with that, we have to learn new strategies. So your brain is going to be a little uncomfortable. There's a reason why you keep going back and editing pictures and, you know, just going back to Instagram and checking your email and doing the same things we've always done and not start building out the diverse revenue streams.

It's because your brain is trying to keep you safe. So I think making that decision is the first step. So like acknowledge that problem, make that decision, and then And then I think a big part of the solution going forward is to build accountability around this new decision. So if you're someone who has been meaning to diversify, has plans to diversify, maybe even like you've put this on like your resolutions or your goals and just hasn't seemed to accumulate as

much as you've wanted, like maybe you've even made some initial steps and hasn't had like the traction you were hoping for.

And maybe you haven't gone all in, like, you know in your heart of hearts, you haven't gone all in. This accountability piece could be hugely missing from this equation and could be what's holding you back. So that's the first piece is an accountability piece. So making a decision and then building accountability around that decision.

So I want to give you a couple of resources here so that you can like tangibly make a next step. Um, I have a couple of different ways that you can actually start diving into some more education. So if you're somebody who has a desire to make checks every single month with affiliate marketing and you're not currently getting paid every single month for the things that you're talking about, then I want you to go listen to episode 75 here on the podcast.

It is a deep dive. It talks about how you can refine your affiliate marketing strategy and how I have generated over six figures in affiliate marketing alone in the past few years through these strategies. So again, that's episode 75 here on the podcast. Another resource I wanted to give to you today is that this is more of like, if you're looking for steps of how to move forward towards diversification as a whole, and maybe even like generate some new ideas, like what could you sell?

What could you create? How, what kind of offers could you bring? Build this episode is going to be for you. So episode 74 on the podcast here is all about building diversified revenue streams as a whole. So like initial steps, what your brand needs to build more authorities that you're ready to do that, how you actually start crowdsourcing information for your brand.

from your people. Like it's, it's a really juicy episodes. That's episode 74. Okay. And finally, if you don't want to do this alone and you want strategy to help build out an educational offer in your business, I want to invite you to apply to work together. This is one of my favorite. favorite things to help photographers do.

So whether you want to pivot out of photography or add education offers into your existing business, I would love to coach you along in your journey. You can find out more information on my website at joymichelle. co forward slash coaching. And I absolutely cannot wait to talk to you. There's a. 20 minute free call if you want to grab that so we can just jump on and see if you'd be a good fit.

But I did want to make that known since I do have a few spots available in my current calendar. So all of the episodes I've mentioned in today's episode are linked down in the show notes. So if you want to go back and deep dive into affiliate marketing, go Or the diversifying revenue streams or explore coaching together one to one.

All of that will be down in the show notes and I will see you guys here next week for another episode. 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 podcast 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.