## RECURRING REVENUE BUSINESS QUICKSTART GUIDE

Shut the door, turn off your phone and give me just 15 minutes Of your undivided attention and I'll show you...

"How Consultants, Coaches, and Service Professionals Can Put an End to Chasing Clients, Open a Flood Gate of Passive Income, Unlock True Time Freedom, and Even Make Money on Vacation!"

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Dear Friend,

What I am about to share can change your business and your life – it has done just that for thousands of coaches, consultants, authors, speakers, and other service professionals, myself included!

Don't take this information lightly – find a comfortable place, get your favorite drink, grab a pencil or highlighter, and immerse yourself in reading. Keep an open mind and be ready to take a few small steps to begin your amazing transformation!

This Quick Start Guide is for you if one of these things is true for you:

- You've been trading hours for dollars most of the time
- You love what you do, but are tired of selling and convincing people to hire you
- You're feeling burnt out from working with clients
- In spite of running your own business, you feel like you've created a job for yourself
- You've been working 60+ hours a week and haven't been spending enough time with your family

Most business training out there teaches you how to get more clients. But this is not your ordinary business training. What I am about to share with you in this report doesn't require you to get more clients, or become better at selling, or work more hours. I am here today to share with you a business model that will allow you to:

- Make as much money as you want, regardless of how many clients you have (you get to decide if you want to work with a lot of clients or only a few, and it will have zero impact on your income).
- **Create more passive income** income that will steadily arrive in your bank account month after month on autopilot, without having to trade hours for dollars. Giving you more peace of mind every morning, the freedom to take time off without your income dropping, and the ability to take the limits off your income and truly make as much money as you want!
- Add at least \$1,000-\$5,000 a month to your current income just for waking up in the morning.
- Work with clients only because you want to, not because you have to!

This guide will help you begin taking steps IMMEDIATELY to jumpstart your business - and make more money - with less time and effort.

To understand how you can have a business that doesn't require you to get more clients, get good at selling your services, or work more hours to make more money – first you need to understand the story of how I built my own business to break free of those constraints.

# My Story and How I Discovered Recurring Revenue

I came into my business from a slightly different perspective than many other coaches, consultants, and entrepreneurs.

- 1. When I started my business 9 years ago, I had two small kids to raise so I didn't have a lot of time for trial-and-error and experimenting in my business. I needed something that would guarantee income. Since I didn't like to travel too much, speaking to audiences to attract clients from the platform has never worked for me as a marketing strategy.
- 2. Things like networking or giving free consultations were just too time-consuming. It's very discouraging and frustrating to spend time talking to prospects and not end up with a client. Yes, I know, it's the nature of the beast but I wanted to ONLY put my time into activities that produced income.
- 3. At my last job I also found out that I didn't like selling. I thought I could, but once I started calling people and selling web site packages to prospects, I quickly learned that I'd rather die than sell! Sounds familiar?

So...if you don't want to be on the road, don't like to sell, and don't want to spend your life "married" to your business and your clients, you will LOVE what I am about to reveal to you in this document!

I came to the U.S. from Soviet Ukraine, a place where businesses didn't exist and where some of the most brilliant people lived in poverty. I had a degree in classical music education and had no concept of business ownership. In spite of this, I was able to build a half-a-million dollar business from home, while raising two small children in just a few short years.

I bought my first home, my second home, and my three rental properties; I put my children through karate school, voice lessons, dance lessons, guitar and piano lessons, youth leadership camps — all because I put a great value on the one thing that most people take for granted — knowledge, which I turned into a Recurring Revenue Business.

In this Guide I'll reveal how I did it and how YOU can do it, too!

## The 3 Biggest Problems Every Service Business Owner Faces

Two years after starting my business I found myself struggling with 3 big issues:

- 1. **Never-ending client pursuit!** You know that constant nagging worry about finding and keeping clients? I was spending most of my time chasing clients, constantly worrying that I wouldn't bring enough income that month and being stressed out about the viability of my business. "Did I make a mistake quitting my job?" was a question that never left my mind.
- 2. **Business became a job!** Once I filled my practice with clients, I realized that I created just another job for myself.

I was constantly on the phone tied up in client meetings and chained to my desk all week long. Without any free time in my life, I started to hate that phone! You may feel the same way about being on the road all the time, or going from client to client never having any time to pull back, breathe, and actually work on growing your business!

3. **Limited income potential!** Finally, after two years in a client-pursuit and a 60+ hour job I realized that no matter how hard I worked, I ultimately reached a ceiling in my earnings. There were no more hours to work, and there was no more room to grow. Even if you worked with clients 40 hours a week, your income would still be limited. That's when I realized that I was trading time for money and there was just no more room to grow.

I felt stuck. And most importantly, I was exhausted. That's when I thought to myself...

"There's GOT to Be a BETTER Way!"

## Introducing the Recurring Revenue Business Model

I wanted to stop worrying about money, feeling the pressure of paying bills, working all the time, and being in the daily pursuit of clients! And most importantly, I was tired of relying on other people to provide my financial stability. I wanted to reach a point of not relying on client income at all.

It seemed impossible at first. But after discovering a Recurring Revenue Business model, I quadrupled my income and cut my work hours in half just a year later.

Many highly successful entrepreneurs have been using this exact business model for years, but it's not usually taught to service professionals! This powerful, extensively tested revenue model is used in industries such as supplements, make-up, fitness clubs, magazines, software, associations, theaters, retail, and many hobby industries.

This business model was very different from what I saw other coaches, consultants, web designers, and service professionals use. It opened doors to many new opportunities and freedoms in my business that I'd never had before. In this special report I'll show you how YOU can do the same!

This business model is perfect for consultants, coaches, and service professionals who feel burnt out from chasing and working with clients, and want more financial and time freedom in their business! It allows you to do 2 critical things every busy service professional dreams of:

- 1. Create passive income and get paid even when you're not working with clients.
- 2. **Increase your income by tapping into the lion's share of revenue you are leaving on the table today** (the average service business only taps into 20-40% of their potential revenue, with the rest sitting and waiting to be mined by the select few who have the right tools).

The first time I became aware of this type of business was when I woke up one Saturday morning back in 2004, and while checking my e-mail I found a dozen automatic renewal payments for one of my programs. It was a total of about \$300 and it felt really great, because I didn't have to do any work that day. I'd hit my daily revenue target before I even got out of bed!

It was truly amazing, and ever since then I was hooked on recurring revenue!

I began creating other programs and receiving dozens of automatic payments like these every day earning me anywhere between \$300 and \$1,000 a day. It may not seem like a lot of money for some people, but it's there before I do any work that day. You can't really beat that!

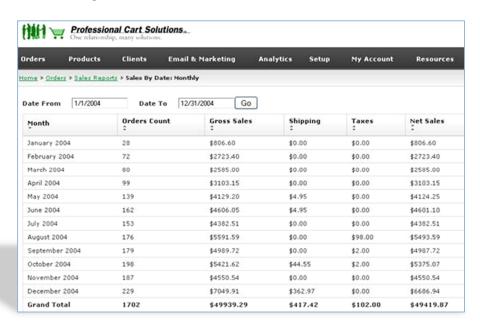
What this allowed me to do was focus on what I loved – teaching, coaching, and creating new programs, instead of being constantly stressed out about money and what my next month was going to look like. It felt wonderful and very emotionally liberating. I knew where the money was going to come from every month and, through this recurring revenue business model, I finally created the income predictability I always wanted.

Sure, it requires some work at the beginning, but it's like planting seeds for a harvest you can collect for many years to come! I did it with absolutely no business experience. In fact, I came from another country after taking a 3-month crash course in English, no concept of business ownership (we simply didn't have businesses in the Soviet Ukraine), and a degree in classical music education.

If I can do it, I really believe that anyone can if that's what they really want. But before I show you how YOU can create a recurring revenue business, let me tell you how recurring revenue impacted my life.

### Before and After

Just to show you how my income was impacted by applying this new way of running my business, here is my income back in 2004 – before I discovered recurring revenue.



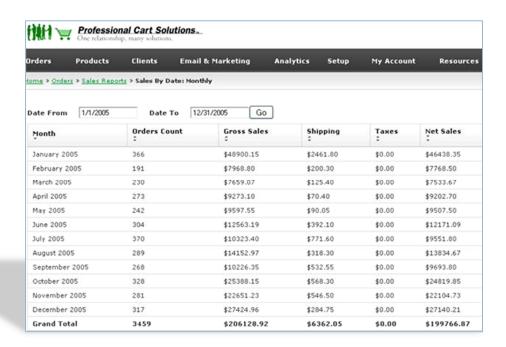
By this time I had already been in business for 3 years, self-employed for 2 years, my kids were 4 and 9, and I was starting to burn out. All of a sudden I became aware of the fact that I had *no free time in my life.* It was actually <u>worse</u> than when I had a job, because I was *always* working.

Then, at the end of 2004, I attended a mastermind meeting and discovered a new word essential to creating a recurring revenue business – *LEVERAGE!* Listening to other highly successful entrepreneurs, I noticed that instead of working with individual clients, they focused on delivering their process to a group of many people at the same time. They all had products and programs that allowed them to leverage their time, energy, and resources by helping more than one client at a time.

When I questioned whether their clients were really benefiting this way – without the focused individual attention – I learned that by using this model they were actually able to help a lot more people than they ever could with only one-on-one work. They still worked with individual clients, but at a whole different level. And, of course, they were making a lot more money at the same time.

I applied this leverage to my business and the very next year my income quadrupled! I began shifting into a different business model. I was still working with clients, <u>but most of my income was now coming from other income streams.</u>

Here's a screenshot of my income from the very next year, 2005.



The biggest distinction between the "old" service business model and the one I discovered was high leverage – in both delivering AND marketing their services. With this model you can:

- Get paid even when you're not working with clients
- Get out of the hamster wheel of practice-building
- Stop being chained to your desk
- Enjoy more free time than ever before in your business
- Attract more high paying clients
- Choose how many clients you want to work with
- Create financial security in any economy
- Never struggle for cash or clients again

The most exciting thing I realized as I started to build this very same business model is that you never have to sell your services again! Yes, imagine my joy when I no longer had to seek clients out and pursue them — clients came to me, ready to pay whatever I charged! They came pre-sold on my value even before I got them on the phone, and I even had some people trying to convince *me* to take *them* on as a client. Wow, that never happened before!

Since then my business went through a complete transformation, and generated over half-a-million dollars a year several years in a row. Not only that, but I was able to do the things I've always wanted. I finally had the time to write and publish my first book, *Coaching Millions*, which became an Amazon best-seller in 2007.

I began creating virtual and live events for entrepreneurs. And even with the addition of those things, I was still able to maintain a 4-5-hour a day work schedule, so I could be a mom to my kids who are now 12 and 17.

#### So what exactly is a recurring revenue business?

I won't keep you waiting anymore...Let's dive into this new business model that any life coach, consultant, author, speaker, trainer, designer, organizer, or any other service provider can create no matter where you're starting from!



# What Is a Recurring Revenue Business and Why Is It Your "Pathway" To a Dream Lifestyle?

Here's how I define a Recurring Revenue Business: "A business with never-ending income flowing from different products, programs, and services offered to a specific target market, and a marketing system that works 24/7 to automatically move customers through your product funnel all year long."

Every piece of this definition holds a key to creating a highly profitable business with lots of passive income, so make sure to re-read it and take it all in.

How and why does the Recurring Revenue Business Model work?

- Instead of working with a single client, you take your process and <u>deliver it to many people at the same time</u>.
- Creating products or programs allows you to leverage your time, energy, and resources by helping more than one client at a time.
- Because of the above, you can now help a lot more people than you ever could serve one-on-one, and make a lot more money as a result of delivering value to a much larger group of people.

The most important thing to understand about your business is that **your service is just one piece of the pie**. As a service professional you can actually have FOUR types of income: active, leveraged, passive, and recurring. The idea is **to diversify your revenue streams** and have several that do <u>not</u> rely on your time or your clients.

## 4 Types of Income Streams Every Coach, Consultant, and Trainer Can Have

Let's take a closer look at each of the income streams.

#### 1. Active Income

Active Income Streams require work to deliver value and are based on your "genius" work - type of work where you get your best results. Any time you deliver your core service – that's your active income. Chances are that you deliver your services working with clients one-on-one (or one project at a time), you max out very quickly, and you're only able to help a limited number of clients at any given time. Most people stop here, creating a business that's fully dependent on their time. Here are some examples of Active Income streams:

- Consulting
- Coaching
- Training
- Speaking
- Healing
- Writing
- Designing

#### 2. Leveraged Income

If you deliver your service or process in group format, congratulations – you have a leveraged income stream in your business! Even though you still have to put in your personal time in delivering your services, you get to enjoy a huge return on your time investment. If you run group-based coaching or training programs, mastermind groups, client retreats, or live and virtual events, then you're maximizing each hour of your work time. If you're thinking right now that you can't really deliver your process in a group format, keep reading – I'll show you how you can easily productize your service. Here are some examples of Leveraged Income Streams:

- Workshops
- Group Coaching
- Mastermind Groups
- Coaching Retreats
- Paid Speaking
- Live & Virtual Events

Leveraged income streams require work to deliver value, but they have a huge ROI! You could be making thousands of dollars an hour when you work with groups of people.

#### 3. Passive Income

When I was a web site designer, I would work really hard to get a client and even go out to celebrate a new sale. But then I would have to spend a month or more creating the web site and delivering my service. So when I discovered passive income, I was ecstatic! Since passive income is based on packaging and automatically delivering your knowledge, experience, and ideas, there is no work required on delivery.

Here are some examples of Passive Income Streams:

- E-books & e-courses
- CDs & DVDs
- Books & workbooks
- Home-Study Programs
- Other People's Products

"You can raise your prices, but until you can remove yourself from being directly involved in doing the work that generates the income, there's always going to be a limit to how much you can earn, and it can only increase very slowly." - Scott Allen, SocialMedialsMyMiddleName.com

#### 4. Residual Income

When my two big projects bombed last year, I worried that I was going to struggle for cash. Fortunately, thanks to my recurring income streams I still generated fantastic cash flow each month and was able to "weather the storm" without any significant changes to my lifestyle. Recurring income is also the biggest secret of ALL highly successful entrepreneurs who sell their knowledge for a living.

The reason it's such a great income stream is because it's based on delivering your value automatically and receiving your monthly payments automatically. You create it once and generate income from it for months or years to come, and it grows and accumulates over time like no other income stream you've ever experienced! That's exactly how you reach a "tipping point" and realize that you no longer need to rely on client-based income!

Residual Income Streams might come from:

- Web-based software
- Licensing & certifications
- Membership-based programs

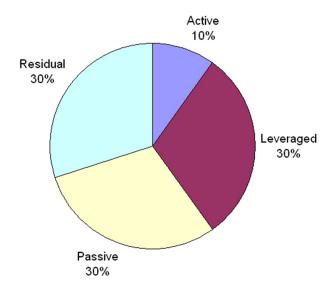
### Bringing all of this together...

Most service providers rely on their active income 90%-100% of the time. This means they're always busy working with clients, and when they don't work – they don't make money. The only way to grow their income is to take more clients on or increase their fees, and there's always a limit.

Unless you expand into the other three types of income, your business will always feel like a job that you own. The new business model for service professionals means that you go beyond active income and create a multiple-income streams business that looks like this.

Only 10% of your income comes from you personally delivering your services to clients. The rest of your income is created by Leveraged, Passive, and Recurring streams.

This means you'll have more free time, you'll make more money from your knowledge, and you'll never have to worry about cash flow again! Are you excited yet?



## How to Transition Into a Recurring Revenue Business Model

Before you can start your transition into a recurring revenue business, you need to create some free space and time to work on your new income streams. I don't mean letting all your clients go, although I am sure for some very-burnt-out people this sounds absolutely wonderful! I am talking about leveraging yourself so you could create about 10 hours of free time a week!

Here are some ways to do that:

#### 1. Raise Your Fees

It may feel like a scary thing to do, but if you want to work less and make more, you need to put a higher value on your personal time. You can still work with clients on an individual basis, but make sure they know how special this time with you is.

Raising your fees by 10%-20% won't make a difference to those clients who have been receiving value from working with you. They will stay. For example, going from \$600 to \$695 a month should not be a deal breaker, especially if you give them a 30-day notice.

If clients have been getting value, they won't care too much. The only clients who will complain or leave are those who were looking for a reason to stop working with you anyway. And chances are, they have not been your favorite clients to work with anyway. So don't be afraid to let them go. I promise you'll create even more income streams in the time you'll free up!

#### 2. Hire a Virtual Assistant

The truth is, if you get bogged down with technical, administrative, and task-oriented details, you'll never get to high-income level. In other words, working without a VA may be just the thing that's holding you back. Unless you love web design and can't get enough Internet technology, it's time to hire someone else to do all the work for you.

Creating and marketing information products require a lot of technical details. And, although they're easy to learn, I would

never advise you to take the time to do it! If your hourly rate is \$100 and the web work can be done at \$5-\$25 an hour, wouldn't it make sense to outsource? Plus, your transition will happen MUCH faster if someone else is taking care of the details!

#### 3. Productize Yourself

The best and easiest way to transition into a more "passive-income based" business is to create a leveraged product or program. This doesn't have to be as complicated as most people make it out to be. Start by asking yourself what steps, questions, and ideas you take your clients through. What is your core philosophy on solving problems your clients bring to you? Then, capture them in writing, audio, or video format; or turn them into a workshop and teach it to a group of people.

"Productizing" simply means turning your expertise, knowledge, and ideas into content. Don't try to productize your service or process, however. Think about all the knowledge you have accumulated on your subject, all the things that most people don't know about your topic, all the mistakes that people usually make in your area of expertise...and turn that into content! In other words, don't try to productize your process – productize your knowledge.

I like to approach this as simply as teaching a class. It can be an introduction to your big topic, or you can teach a specific topic in depth. If you're not sure what to teach, ask your clients. In fact, I never create a program without first surveying my subscribers to find out what they'd be willing to pay for.

Once I have the topic, I announce it, get people to pay for it, then create the actual material one lesson or module per week and deliver it to my customers. (Yes, that's right – people enroll into my program before I actually create it!).

Start by asking yourself these questions:

- What do you keep saying over and over?
- What steps do you keep asking your clients to take?
- What stories or examples do you always share with your clients to help get your point across?
- What principles, concepts, or beliefs do you want your clients to grasp before they can succeed?

For example, years ago I noticed that I always bring my clients back to one question: what's your niche? Any problems my clients were experiencing or any time they were getting stuck was due to lack of niche. So before coaching them on any other issues, I would first have to help them discover a lucrative niche for their business.

To productize this topic, I gathered all the exercises, questions, examples, and templates for helping people identify their "hot niche" and turned it into a niche toolkit. I also included several presentations I taught on this topic to a live audience to add educational value to this product. For years it was one of my best-selling products (since then I expanded it and turned into a new home-study course on marketing.)

Is this the same as coaching someone through the process personally? Of course not, but that's not the point. You're giving people a choice – to pay you \$1000 and work with them individually; or to buy your product for \$100 and guide themselves through the same process.

The only thing that's missing from products is your feedback and personal guidance – and that's something that you should put premium prices on.

To begin productizing your business, think about the principles, concepts, or beliefs you want your clients to grasp before they can succeed? This can even be your first product.

By the way, EVERY topic can be productized! Remember that individual client work is about implementation - products are about information!

### Diversify Your Product Line for Maximum Profits

As you grow your recurring revenue business you'll start adding new products and programs to create new income streams. It's important that you diversify your product line, which simply means offering your material in different formats and at different price points. You can teach the same topic in any of these formats:

- Ebook
- Teleclass
- Live event
- 12-week group program
- Workbook
- Membership Site
- Private retreat, etc.

How do you choose what format to offer?

#### By Learning Style:

As long as you cover all learning styles people have – auditory, visual, kinesthetic - you'll do great! For example, I rarely buy products that don't have an audio component and I throw away all transcripts (gasp!).

I won't read or watch (in fact, I used to throw away the transcripts that come with audio CDs, although lately I've been saving them to share with a friend of mine) simply because I learn best by listening. It must have something to do with being a classical musician during the first 20 years of my life. I also won't sit down and watch long videos because it doesn't fit my lifestyle. I'd much rather load the audios into my iPod and listen to them on my evening walks.

People are different, they learn different, and if you only offer one format, you may be leaving as much as 10-30% of sales on the table.

#### By Budget:

You should also be diversifying your product line by price. People have different budgets and levels of commitment. For example, someone may just be dipping their toes in the water, and if all you have is a \$500 home-study program, you won't get their sale. Be sure to offer some low-ticket products (\$20-\$100) to attract people who are in the exploration stage.

On the other hand, there will be some people who want to go deeper and invest more money into their passion or goal. I had several occasions when people asked me if they can purchase "everything I had!" and invested \$6000 into all of my educational products. So be sure to have high-ticket products and programs for people, as well.

Another reason to offer expensive products is to increase your perceived value. I recently saw someone offer a private

coaching day with her for \$18,000 at a live event. I don't know if anyone actually purchased it, but it certainly increased the perceived value of her other products and programs!

So always have different formats and pricing levels built into your product line – you'll attract more customers, and many of those low-ticket buyers may become your high-ticket customers.

### 4 Biggest Questions People Ask About Creating Passive Recurring Revenue Streams

Let me answer some of the most frequently asked questions I get from coaches, consultants, trainers, and service professionals about making the transition into Recurring Revenue Business model.

#### #1: "What if I am too busy working with clients?"

You don't need to stop coaching clients and focus on creating new income streams. You can continue working with clients WHILE creating your products and programs, and actually get paid at the same time!

#### #2: "What if my topic isn't appropriate for productizing?"

EVERY topic can be productized! Coaching, consulting, and whatever other service you may be offering is about implementation - products are about information!

#### #3: "What if clients will buy products instead of hiring me?"

They're actually MORE LIKELY to hire you! People buy differently: some people will only buy information products; others will want to work with you personally; some will come to your retreats. Create different ways of helping your clients to fit their individual wants and needs!

#### #4: "What if I am scared of technology?"

Outsource! You just need to understand the basics – just enough to communicate it to your virtual assistant or web designer. They'll handle all the techno mumbo-jumbo while you focus on the big picture.

# 46 Income Streams You Can Create in Your Recurring Revenue Business

Just to get your mind brewing with opportunities, here's my list of the different ways you can offer your value to clients and customers:

- 1. Ebooks
- 2. E-courses
- 3. FAQ
- 4. Self-published books
- 5. Home-Study Courses
- 6. Toolkit
- 7. Seminars
- 8. Teleseminars
- 9. Workshops
- 10. Workbooks
- 11. Coaching Retreats/Adventures
- 12. Coaching Programs
- 13. Mentoring and Apprenticeship Programs
- 14. Membership Web Sites
- 15. Paid Monthly Newsletter
- 16. CD-of-the-month Club
- 17. Training Bootcamps
- 18. Public Speaking
- 19. Group Coaching
- 20. Mastermind Groups
- 21. Coaching Cruise
- 22. Coaching Clubs
- 23. Freelancing
- 24. Videos
- 25. Audios
- 26. DVDs
- 27. Role-play in audio or video conversations
- 28. Audio CDs
- 29. Multimedia CDs
- 30. Critiques and Makeovers

- 31. Reprint and Resale Rights
- 32. Affiliate Programs
- 33. Licensing
- 34. Interviews
- 35. Virtual University
- 36. Industry Association
- 37. Done-For-You Services
- 38. Coaching "Gym"
- 39. Membership Forum
- 40. Telesummits
- 41. VIP Day With You
- 42. Tips Booklets
- 43. Webinars
- 44. Tutorials
- 45. Case Studies and experiments
- 46. Software

As you can see, your service is just a fraction of the income you could be enjoying in your business. There are so many other ways for you to generate revenue from your knowledge and experience! They're right there in front of you, waiting for you to add to your business. My favorite thing about creating a recurring revenue business is that it's like building a castle around you. If one rock breaks, the rest of the castle is still standing. In other words, if one income stream dries out – a client leaves or a workshop doesn't fill – you still have all the other income streams coming in – B.E.A.U.T.I.F.U.L!

Now it's time to Create Your Own Recurring Revenue Business!

### Ready to Go From Hustling for Clients, Worrying About Where Your Next Paycheck Will Come From, and Grinding Out Long Hours Day after Day...

### ...To Living The Recurring Revenue Lifestyle, Where You Decide When to Work, How Much to Work, And How Much Money You Make?

I went from a struggling life-draining \$50K service business to a \$500K company I run from home on just 4-5 hours a day — **all because I embraced the principles of recurring revenue.** And now, I would like to help you do the same.

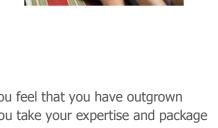
I've put together a coaching program that walk you through making the transition from client-only income to passive income streams, give you an in-depth understanding of the recurring revenue model, principles, mindsets, and strategies, and walk you through designing your own recurring revenue product business!

If you're tired of struggling to make ends meet on the client getting treadmill, I want to invite you try out the **Recurring Revenue Business Blueprint** multimedia coaching program risk-free:

#### Try out the program now: http://www.RecurringRevenueRevolution.com

#### Remember WHY you want more passive income!

- Get Paid Even When You're Not Coaching
- Stop Being Chained to Your Desk
- Create Financial Security In Any Economy
- Get Out of the Hamster Wheel of Practice-Building
- Spend More Time With Your Family
- Never Struggle for Cash or Clients Again



If you are a coach, consultant, trainer, speaker, or service professional, and you feel that you have outgrown your current business model and want more income - this program will help you take your expertise and package it into passive and recurring revenue streams. So you can start enjoying the lifestyle you got into this business for in the first place.

Try out the program now: <a href="http://www.RecurringRevenueRevolution.com">http://www.RecurringRevenueRevolution.com</a>