

TRANSCRIPT:

Ep 77: Shannan Monson on Moving the Needle at Each Stage of Business, Tips for Scaling from Six to Seven Figures, and Maximizing Your Customer Journey

Intro Clip, Shannan Monson: Also looking into other businesses, a lot of times it feels like they're doing everything and they're doing it perfectly. I can assure you the back end of every single business, we are all just running around, doing the best we can with what we have. Nobody has perfect playbooks. Nobody has a perfect sales process. There are holes and gaps in areas of opportunity and improvement in every single business. And when you realize that, and you can start to focus on just the things that are actually going to move the revenue needle in your business and allows you to release yourself of some of that pressure.

Suneera Madhani: From CEO school it's Wine Down Wednesday, pour yourself a drink and join us for CEO happy hour as we share the messy behind the scenes, straight talk and real world advice to help you level up in leadership and in life. Cheers.

If you don't have a digital business yet with an online component, stop what you're doing immediately. And even if you have one, but are looking to scale it, this is a sign that you've been waiting for. Now more than ever, we need smart, ambitious driven women to level up as leaders and share their knowledge on the internet. If you're a service based entrepreneur, and you're ready to start on the path for something big, sign up for our free three part video series to learn how to start and grow a digital business with 10x scalability at join.theceoschool.co/starter-learn-more

Shannan Monson: You might have heard the quote, what got you here won't get you there, or new level new devil. And these speak to the fact that a new version of yourself is going to be required for the next level in life in business. And the things that got you from zero to six figures are not the same as the things that will take you from six to six plus, and the things that took you from six to six plus are not the same. That will take you from six plus to seven plus. And so I wanted to talk today about what that looks like at each stage, and what the primary needle movers are to allow you to unlock that next level. So there's going to be times where you're going to need to go all in on one specific thing, and kind of let other things fall to the side. And the best example I can think of this is when I was first starting my business, I'm embarrassed of this, but our house was filthy. I mean, it was just dirty, I had terrible kids, anyone who has kids knows that cleaning up after sticky fingers, those drawers open all the time, like it's a mess, what I should have done was hire a cleaner to step out of that, you know, \$10 an hour role, so that I could focus on sales. But because I didn't have the cash to do that, I just didn't do it.

And there's going to be times in your business, where you just have to let some things go. And I actually think that this can be really advantageous to you. Because the quicker the more you can let things go, the faster you can grow and scale. So if you are willing to have a disproportionate business, you want to know what's really going to get me to that next stage, I want to break down today. Okay, if you are just starting out, here's what you should focus on. If

you're running a six figure business and you want to scale to 250 to 450, here's what you should focus on. And if you have a seven figure business and you're ready to go to the next level, here's what this should look like. I also think this can be a really beautiful kind of map for you, I'd love to be able to, if you're you know running a race, see what the race track looks like, envision the entire vision and what it's going to look like for you.

So if you're just starting out zero to six figures, you are a brand new startup, you don't have any sales in the business, or you're making less than \$10,000 a month, you know, maybe you got \$1,000 a month, some months 3000 it's really inconsistent, just starting out revenue. At this stage. Your number one priority is, in my opinion, should be sales and marketing. So getting really clear on who your ideal customer is exactly what they want from you. How do you communicate that you have what they want, the biggest objection you're going to get at this stage is it's too expensive. And it's too expensive is a great objection. It's one of my favorites. Because it's a lie. It's usually a lot what most of the time when people say it's too expensive. What they're saying is, I don't see the value in what you're offering. So the price that you've told me doesn't match the perceived value. So it's not that I don't have \$500, for your product, it's that I don't believe your product is worth \$500, because you didn't convince me at it. And I think when you learn that it gives you a lot of freedom to realize like, okay, actually, I don't need to just sell everything for free, I need to learn how to market and sell this better. So in this stage, what I recommend you to do is talk to as many people as you possibly can get on phone calls, discovery calls, talk to friends, talk to as many people as you can for free with no intention other than to listen to them and understand their problems.

So a good example of this when I started my business, and we tell our a lot of our students to do this as well, is when you finish programs, so say you do a group coaching program. And when you finish, give everyone a free one on one, it doesn't make any sense on paper. Of course, it makes no sense on paper. But that insight is invaluable. You might charge \$1,000 for a one on one session, but the insight that that person is going to give you on how they can become a future customer how you could have sold them as a customer sooner, is absolutely invaluable. So we always say the secret to 1 million is one. So if you can deeply understand one person's psyche, one person's wants needs. That's going to apply to millions of people as well. So talk to as many people as possible so that you can take their words and put them in your marketing message. Let me give you an example. Let's say you are a you know health and wellness, I'm used as an example. You're a nutritionist, and people just say to you all the time, my metabolism is just so slow, it doesn't matter how little I eat, I just can't lose weight, okay. If you hear that phrase over and over again, you're going to make sure that your marketing message addresses that right. You might say I help you eat more and lose weight. Or people tell you all the time that like they want to lose weight but they just can't stop having their drinks with friends and Maybe your marketing becomes how to lose weight without giving up alcohol, right? That's very specific and tailored to the needs of this person.

And so I think the best thing you can do in this stage is, honestly, if you if it means giving away your services cheaper, or doing things that don't make sense on paper, but it allows you to understand your ideal customer better do as much of that as possible. Because what's going to

get you to that first six figures is understanding that ideal customer creating one product that's perfectly aligned to them, you're selling it really well and spending as much time as possible selling it to as many people as you can, once you get to that first six figure mark, you have proof of a product, it makes sense, you've got it in the in the bag, you know this person, you know what they need, and you know how to sell it to them. Personally, I wouldn't create a whole bunch of different products early on, because you don't have the manpower typically, to grow it and scale it I would perfect wide. So in that zero to six, I would focus all of your energy on learning your ideal customer talking to as many of them as possible, and really nailing your sales and marketing message.

Once you do that, and you've got a successful product that is working, and it's growing in your business, from six to six plus figures, what I would do is overly identify what's working? what got us here. What is the secret sauce that got us to our first six figures? And how do we systemize that. So you want to figure out what are the things so let's say selling in DMS is working really well for you. So if you go back to your past 50 DMS and you create a sales script, you write it out first say say this, then you say this, first you say this, then you say this, you write it out in a script, and then you hire a VA to help you answer DMS and you give them the script to empower them. It's basically saying how do we take what's already working and systemize it so it is scalable. So at this stage, you should be creating playbooks, you know, basically, as a standard operating procedures slps. This is how we do things. This is how we close. This is our marketing process. This is our sales process that you just spent time creating in that zero to six figures. Now we write it down so that we can give it to someone else at this stage, you really need to focus on going from the person who wears all the hats, the solopreneur to a true CEO, who's going to not be in the details of every single aspect of your business, not answering every single dm every single customer service email, but actually saying, Hey, here's the things that I'm really good at that have actually allowed us to get to this level, how do we systemize this so that we can start bringing in more people and at this stage, you're probably bringing in contractors, and maybe a full time person, but really figuring out, okay, what's working? And how do we systemize that. And then things get really exciting because when you have really good systems in place, and you have a strong sales and marketing system, the more you systemize, the faster you can grow and scale and that seven figures is so close.

And when you hit that seven figure mark or when you're right around, scaling past that I think the most important things you focus on in that point are people and partnerships. So we always say at CEO school, one plus one should equal three. So instead of hiring to take things off your plate, how do you hire to bring people in the actually are casting vision that are bringing new ideas to the table that are allowing the business to actually grow in scale. So whether that's hiring people on your team, whether that's partnering with other companies, to to, you know, scale your revenue and your business, but really creating partnerships with people that are going to allow the business to grow to the next level. And then the last thing I focus on at this level is your full customer journey.

So if you've created a phenomenal product, or maybe you have two phenomenal products, this point, how can you expand that, right? So maybe you have this great signature product, and it's

crushing it? And you're making multiple six figures off of it? How can you meet that person before they're ready for that product and offer them something else? How can you meet them after and help them take their journey to the next level? What is the maximum customer journey so you can extract maximum lifetime value. And the reason I want to lay this out, so simply zero to six, six to six plus six plus to seven is because I think a lot of times when we are in the entrepreneurship journey, it can feel like we have to do everything all at once. And also looking into other businesses. A lot of times it feels like they're doing everything and they're doing it perfectly. I can assure you the back end of every single business, we are all just running around, doing the best we can with what we have. Nobody has perfect playbooks. Nobody has a perfect sales process. There are holes and gaps and areas of opportunity and improvement in every single business. And when you realize that, and you can start to focus on just the things that are actually going to move the revenue needle in your business and allows you to release yourself of some of that pressure, you know, you're going from zero to six figures, you don't need a website, you don't, or like not a good one. Your branding can be mediocre. It's fine. Right?

There's like all these things that I feel like, feel like, Oh, I should be doing this, I should be doing this, this, you know, does it move the needle in the business? Great, then you don't need to worry about it, there will come time for that in the future. I build a seven figure business before we started talking about branding, which we absolutely could have should have done it sooner. But we focused on the things that moved the needle the most. So don't get distracted. If you're just starting a business, go all in on learning this ideal person and offering them one killer product, create a product that's so amazing that people tell their friends about it. If you're scaling from six to six, plus, take the time to step out of sales and ask yourself, what's working? What are the best parts of this business? And how do we systemize it? And if you're scaling to seven, or from seven on, ask yourself, How can I bring people in that are going to grow the business exponentially? Whether it's employees or partners? How do I focus on people that have skills and strengths that I don't to allow us to go to the next level. I hope that helped. I'm excited to see this help in your business journey and growth. And I really encourage you to take a moment right now, to journal around where you're at in your business, what things you're doing that maybe aren't moving the needle that you could kill cat get rid of and what things that you can go harder on and how you can implement those into your quarterly plan moving on into the future. See you next time.

Suneera Madhani: Thank you so much for listening. We hope you enjoy the show. Follow us at CEO school on Instagram for show notes, inspiration and exclusive behind the scenes that you won't find anywhere else. We also have an absolutely incredible resource for you. It's the seven lessons we learned building million dollar businesses. These are complete game changers and we want to give it to you absolutely free. All you have to do is leave a review of the podcast, why you love the show, screenshot the review and email it to [Hello@ceoschoolpodcast.com](mailto>Hello@ceoschoolpodcast.com) and we'll send it your way.