

Episode: How I Tripled My Online Business Income



With Natalie Bacon, JD, CFP[®], Certified Life Coach

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Welcome to the Design Your Dream Life Podcast, where it's all about designing your life on your terms and now your host, Natalie Bacon.

Hello, I'm so glad to be back with you. I know I say this every week, but I swear I just am so excited every time I sit down and record with you and today is no exception. I'm particularly excited because I'm going to be talking with you today about my business income.

Now, if you've been following along, you know this already, but for those of you who haven't, I really want to do a little quick recap. So in 2015 I started my blog alongside working as an attorney. It started as TheFinanceGirl.com and I made \$8,000 that year from it and I did this mainly through freelance writing and some display advertising. It wasn't really, you know, that much of a focus of mine is kind of just like a hobby on the side. The next year, 2016 I took it more seriously and started to incorporate some affiliate marketing strategies into my blog and I turned it into a business that produced \$30,000 in revenue and this was while working as a financial planner.

I quit my job as an attorney and became a financial planner and then 2017 I made a \$45,000 from my blog while I was working full time. Fast forward to now and it is December, 2018 it's the beginning of the month and I have made over \$165,000 from my business. It's super, super exciting.

I have more than tripled my business income. I don't know if I'll get to 180 to quadruple it, but we will see. I'm really excited. In 2019 my goal is to become a seven figure online business owner. I am a big believer in setting one huge stretch goal and I am totally okay if I don't accomplish it, but that is like the aim, so that way I'm on my way to doing it. This is such a great way to stretch yourself and push yourself outside your comfort zone and make sure that you give your brain something to focus on so that you are future focused and working towards something.

Now I just want to mention here before I go into the details of how I made my money this year to make sure that you always separate your goals from your happiness. And I say this because a lot of people think that by setting a goal and accomplishing it, you will somehow be more fulfilled and happier when that is not true. I made sure to work on my own happiness and my own personal fulfillment and knowing that I'm just setting a goal because I want to set a goal and that it's super fun and it gives my brain something to focus on.

And I, um, enjoy the process. Like I love online business. This is just fun for me, but I never think like over there is better than right now and you'll get yourself into big trouble if you start to think that way. Because what always happens, I see so much like, Oh, I want to build this six figure business and then that will like make me happy somehow and it doesn't work like that. So just keep that in mind and maybe I'll do another podcast episode on the difference between kind of like goals and happiness.

So let's talk about how I did it. Some of the steps I took to triple my business income are super obvious while others are not obvious at all. And that's why I wanted to do this podcast episode. So if you are thinking about starting an online business or maybe you have a blog and you want

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it to become your full time thing or you want that side income and you just want to scale it, I really want to go through the steps I took because so many people focus on the obvious steps, but they ignore all of the other steps.

So keep in mind that all of these steps are really equally as important. Okay. Number one. The first thing I did was that I took Six Figure Blogger. This is an online course about how to sell digital products online. And actually if you go to NatalieBacon.com/go/six-figure-blogger, that's my affiliate link. And you will see like their page with my story on it and I share a testimonial there because I have become their most successful student.

So this course gave me the, how it showed me exactly how to create and sell digital products on my website. And digital products are like eBooks and e-courses and you know the, the how to write and everyone thinks this is all you need. They think that if you just knew how to do it, you would do it. But it's so funny, there are tons of people, hundreds of people, thousands maybe, I don't know.

There are a lot of people who have taken this course who do not have the results that I have, right? So like what's the difference? And it's not that I took this course, it's that I took this course, I did everything in it. And then I also did all of the following steps. So from the nitty gritty technical standpoint, I took Six Figure Blogger to start the process of tripling my income.

The second step to tripling my income was I shifted my mindset and I got really, really committed. So about the same time that I took Six Figure Blogger right after, I just like dove headfirst into personal development work and it really laid the foundation for setting up my success with my business. I shifted my mindset and put constraints in my life. So for example, this is the time where I decided I would only take one course at a time and do everything in that course exactly how it's taught no matter what before taking another course.

Cause it's like information overwhelmed. Like I love taking courses. It's such passive action. And if you haven't listened to the Massive Action podcast, go listen to it because you need to understand that when you are learning stuff, you're not actually producing anything and you might need to learn the stuff, but then you have to produce. So I'm always trying to learn one implement one.

That's kind of how I go back and forth. And I did this with Six Figure Blogger and I will tell you, it took me a full year, even more than a year to implement everything from just that one course. Like I got so serious about it. I got up at 4:00 AM while I was working full time. I made sure that I did my best productive work before the work day started. I worked during my lunch hour, I gave up a ton of weekends. I made sure that I committed wholeheartedly to the result that I wanted, which was to become a six figure blogger.

That was like my only goal for last year and everything else was secondary. So whenever you commit, you have to go all in and we think we're going all in, but we're really not going all in. So going all in means taking action until you get the desired result you want.

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And my first podcast episode I did on Goal Setting, I talk about just having that one goal. I think that is so important because you can focus on it. It's your huge goal. You shift your mindset, you get super, super committed and then you take the action. So it's like I have this new foundation where my mindset was just so good to go and I was so committed and it was like implementing the six figure blogger tactics were so, um, I don't want to say easy or easy, but they, they were like as good as done.

Like I just did them. There was never a time where I was like, Oh, maybe this won't work out like that. That does not even cross my mind. It might be like, Oh, today 4:00 AM is really a challenge. But I'm honestly so stoked to get to Starbucks to work. Really. I really did enjoy the process even though it was, um, something that pushed me and stretched me outside my comfort zone. Okay.

Step number three that I took to triple my income was that I took an entirely new approach to productivity. So as part of the personal development work I was doing, I really started to learn about time management and productivity and I changed up how I was producing. So before I would say like I would put on my calendar, like I'm going to work on my blog from 12:00 PM to 4:00 PM on like a Sunday.

I switched to this and instead of doing that, I would put on my calendar from 12:00 PM to 4:00 PM exactly what I expected to produce during that time and I made sure it was a ton. So you want to over-schedule during a certain amount of time and then produce B minus work. As an entrepreneur you have to produce 10 things to just get one that your audience actually responds to.

So you don't have time to be a perfectionist cause you're not going to make any money that way. So you want to over deliver in value, but be okay with it not being perfect. And that's where the be minus work comes in. You got to get it out there. You can always go back and refine it and make it nicer when you're done. But there's just no room for perfectionism because you won't be able to get the results that you want.

So I made sure that I jam packed my schedule with stuff that I needed to produce during a certain amount of time. And the reason it's important to like over-pack your schedule during a certain amount of time, not only because you need to literally produce more, but also because you will notice that when you have five things to get done in a couple hours, you are like on fire, you are sitting at your desk and you are just like working away so fast and your energy is so high and you just feel amazing.

Versus if you're like you just have work on my blog and maybe you're updating social media and your, it's kind of like indulgent. You're just slowly kind of like meandering and it kind of is fun in a way, but it's not productive. So I used to be this way all the time and when I switched this to every morning getting up at 4:00 AM and then working from 5:00 AM to 7:00 AM I knew exactly what I was going to produce during those two hours.

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Like it was not as enjoyable in terms of that like indulgent, Oh, I'm just like sipping my latte. You know, it wasn't like that kind of enjoyment, but I felt really on fire. Like I was super aligned. I was, um, really amped up for that hour of the day and I would just produce work like I was in product creation mode, just cranking out that work.

So just make sure that if you use this tactic you put on your calendar a time slot that you expect to produce whatever result in a certain amount of time instead of scheduling the activity, like no one cares about the activity. Work on blog schedule, you know, um, you're gonna write one blog post and record one podcast episode, or you're going to create Pinterest images or whatever it is you're going to produce during a certain amount of time. You better have that produced at the end of it and you always want to make sure you follow through.

Okay. The next step, step number four that I took to triple my income was when I actually implemented the tactics from Six Figure Blogger. So I created three eBooks. I created How I Made 45 K In One Year Blogging While Working Full Time, I created Dream Year How To Achieve Your Number One Goal This Year And Feel Good Doing It. I created a Budget Spreadsheet Bundle.

I started with eBooks because I figured I would make some mistakes and I would rather have that happen on a smaller scale than in my courses. So in Six Figure Blogger they teach you how to create eBooks and e-courses and then how to market them through your email list. And I started with eBooks and then I did e-courses. A lot of people will ask me how did I know what products to create and I made sure that I already had a strong relationship with my audience to know what they would want and I also looked at the market and what was already out there and how successful other people were selling eBooks and where I could fit in.

Like what angle I could fit in with. Like there are a ton of goal setting books out there and I ordered like 10 of them. I have a folder on my desktop called my swipe files and each, you know, folder within that folder has tons of different things. So I do my market research, a little tangent here, but I do that with planners as well. Like if a new personal development planner comes out, you better believe like I am ordering it. I love planners to use myself, but also I foresee creating a planner myself in the future.

So I want to know what's already out there, like what is working, what's not working, what do I like? What do I not like? Because this is all marketing, whether you like it or not, this is just how it works. Whether it's business, whether you're trying to get a new job, but whether you're dating, it's all marketing.

So you have to understand what the market's doing. If you want to make money online, that's just like a no brainer. So for me, I knew that my audience would love a personal development goal setting book. I knew that they would love a book that was unique about how I made my money while working full time. I knew that they would love a budget spreadsheet bundle, so I already knew that these would be successful and I created them using tools on my website. If you go to NatalieBacon.com/online-business, you will see all of the tools that I've used to create my eBooks.

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The next step that I took was to create three e-courses. So by this time I was feeling really confident and good about creating products, but I will tell you, creating an entirely new product, there's so much resistance. There's so much fear and concern about, well, I don't know how to do this. How am I going to do it? And you're just like all this chatter for no reason.

But thankfully, all that personal development groundwork made it possible for me to just push through it without a problem and create my courses. So first I created Design Your Dream Life Academy. This is my baby. I am 100% obsessed with it. I honestly think it's the best course that I sell because it is the foundation for everything else that you need in your life, whether it's business, relationships, your health, it just gives you such a great foundation.

Tony Robbins talks about how to be successful. 80% of it is psychology and 20% of it is tactics and most people just want to focus on the tactics. They're like, okay, well if I knew how to make money online or if I knew how to do this, then I would do it. But that's actually not true.

You really don't need to know how. You just need to get started and keep going, but you have to have that mindset. If you don't have the mindset, you'll use not knowing how as an excuse to not do something. So Design Your Dream Life Academy is something that I always feel so proud and recommend all my students who, um, and readers who come to me with problems, and I can just tell that it's like a mindset issue. I do goal setting and time management and productivity. I just really love this course. I think it will be a pillar course of mine forever.

So after I launched that, I created a Blog With A Full Time Job. This course is by far my most popular course in terms of selling. But it's so funny because everyone loves phase one in that course so much. And that's all the personal development stuff, but it's a lot easier to sell something when you're teaching people how to make money from it.

And this is just something in business, right? If you can say, all right, well if you buy this, you're more likely to make money back, right? They're more likely to buy. But that really doesn't mean that you can't sell whatever you want to sell online. So I do sell Design Your Dream Life Academy and I sell a Money Mindset course and I sell a Goal Setting workbook.

And if you look at how other people are making money online, there are um, food websites that make money. There are other personal development sites, there are family sites and mom sites and kids sites and whatever it is. It's really just like having a business and the platform is the internet. So there's tons of different ways to do it, but it is, you know, not surprising, let's say that out of my three courses, Blog With A Full Time Job is the one that gets the most sales just because it can help people make money.

The course is also very different than other blogging courses because I intertwine actually having to work and maintain a crazy busy schedule and start and build this business on the side. So I really found my angle in the market and I'm really proud of this course because I feel like I totally over-delivered in value and my students are obsessed with it. So I feel like I'm helping them. They feel like they're more than getting their money's worth and everyone's winning.

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The third course that I created is Money Mindset School. This course is so insanely valuable because it gives you the exact process for creating different money beliefs that take you to a whole new level with money. The challenge with this course is selling it because people think it's going to be all like woo woo and airy fairy and like weird stuff and it's so tactical.

It's so funny. The students who will take it will um, email me and tell me that they're so surprised that I made it so practical and that it's really working in their lives. So I'm also really proud of that. I think this is another one that's just like foundational, no matter how you make money. So it's not just for entrepreneurs or bloggers or people into making money online.

It is really for anyone who wants to create a better relationship with money. If you've heard of or read the book, You are a Badass at Making Money by Jen Sincero. It's kind of similar to something like that, except when you read a book, you kind of finish and you're like, okay, now what? Versus taking a course where you have action steps to do and you can implement it in your life. So all three of these courses I created and I just finished them.

It took me over a year. It's just insane. But I was in product creation mode doing it and I am so proud that I finished them, that I did them all, that my students love them, that they're out into the world and that I am done creating products. I can't tell you how happy I am to have finished, but um, it was so worth it. And selling these products is how I tripled my income from, you know, uh, money in money out perspective.

And that's number six. I did that through email marketing mostly. You know, you will hear a lot of things about building an online business if you're into that sort of thing. And almost everyone will agree that using your email list to make offers and sell whatever it is you're selling is probably the best way to make money from your business.

I am no exception to that. I think email marketing is the best way to monetize your online business. It is the only thing that you own. So think about like Facebook or Instagram or other social media outlets. You don't own those. So Zuckerberg wants to change the Facebook algorithm and all of a sudden none of your posts are showing up to your audience. Even if you have hundreds of thousands of fans, it doesn't matter. Now he wants you to pay.

And so your email list, that doesn't happen. You can always contact the people on your email list directly and you can build a relationship with them. And I've been doing that for a couple of years. So when I offer something my audience wants to buy and you know there's tons of tactics that you can use. Um, I use in love Convert Kit for my email marketing platform. If you go to NatalieBacon.com/go/convertkit, you will go through my affiliate link and you can get 30 days free.

I have been using Convert Kit for years and I love it because it's allowed me to do everything that I need to do through email marketing to make money online. I also have some other resources for email marketing on my website, NatalieBacon.com/online-business. There's an

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email marketing section if you're interested in learning more about email marketing, but the, um, something I always teach and, and try to remember is that the what and the how.

So from zero to a million, it's what you're selling and how you're selling it. So what was I selling? I was selling eBooks and e-courses. How was I selling it? I was selling it through email marketing. And if you can frame whatever it is you're selling in that way, it keeps it really simple and you can stay really, really focused and committed to your process so you don't get sidetracked.

Because I will tell you there is so much information out there and you just got to be able to um, you know, have tunnel vision and stay focused on your method of selling and what you're selling and how you're selling it so that you can create the results that you want. Okay.

The last thing that I did to triple my business income was that I switched my marketing strategy so I implemented direct response marketing on my business. I used to be a brand marketer, so there's two types of marketing, brand marketing and direct response marketing and brand marketing is like where you focus on yourself and you promote your brand and like how awesome you are. It's very much like influencer marketing. Direct response marketing is where you have a target market, you offer them an irresistible offer directly and they buy from you. The focus is on them as the customer and what they want.

It's not on you. This is like a very simple distinction here, but I went and studied what I call like the OGs, the original gangsters of direct response marketing. And I implemented so many of their strategies because that is the core of marketing. Okay? And I think influencer marketing is great and it's fun, but that isn't how you actually make money.

People are not going to buy because you're awesome. They're just not. So they are going to buy if they know you like you and trust you in your ability to help them get the result that they want. So you build this relationship, you sell to them, they love you and they want to buy from you, but it's not because you're like super cool or famous or something like that. You can add in brand and influencer marketing on top of your business. And that's kind of like what I like to do.

It's like, okay, once you have this business foundation of what you're selling and how you're selling it, brand marketing is like take it to the next level. Just don't want to mix up the two. And that's like what I shifted my thinking for in this past year and it has worked so well. Like I just focus on serving my audience like it's not about me at all.

Now you might say, well you know my story's all over my website, but to use the Donald Miller StoryBrand framework, it's like I am not the hero. I'm the guide even though it might not look like that at first glance. But I share my story to help other people see that they can do it too. Like there's a very specific story I'm telling on my about page. If you go to NatalieBacon.com/about and the story is to show how I went from lawyer to certified financial planner to online business owner and how you can do it too.

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So it's like I've done it knowing nothing about online business or blogging or anything. I'm super proud of that. And I did it with a ton of student loan debt and look, I turned that into a six figure business and I can show you how to do it too. So the framing there is really, really important. Now I make everything in my business about serving my audience.

I want to help people quit their corporate jobs and make money online. I want to help them maximize their lives and it's all about them. It's all about teaching them personal development, money, mindset, online business, and it's really what I'm passionate about and it's, it's from such a place of contribution that I am really proud to say that I am not surprised. My income keeps growing and I expect it to grow even more in the future. And that's not from an arrogant or conceited place.

It's from a place of knowing that the more value I provide into the world, the more money I make. So go listen to the Make More Money podcast episode and you'll kind of get a better sense of what I mean by providing value to the world in order to get more money.

But with that framework, I was able to triple my income, almost quadruple it. And I share this with you because I want you to know that wherever you are with money or with starting a blog or an online business, you can create your future from your future and you can get the result that you want.

So set that big goal for the next year and come up with a plan where you can take action and get the result that you want. You can join my free five day online business bootcamp by going to NatalieBacon.com/onlinebusinessbootcamp. That is all one word, NatalieBacon.com/onlinebusinessbootcamp. Okay. Have an amazing week. I will see you next time.

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