

Episode: The Online Business Puzzle



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.

Hey, how are you doing this morning? I'm so happy to be talking with you. I just got back from visiting one of my friends and mentors and colleagues and it was amazing. I am talking about Alex Nerney from Create and Go. He is someone who I look up to as a mentor and also so thankful to call him my friend. His course is the course that got me to six figures of you have any questions about the course Six Figure Blogger feel free to email us and ask at info@nataliebacon.com I get lots of questions about that course and how awesome it is and whether I ever recommended and just lots of things so feel free to email me anytime and ask away.

That said, it just feels so refreshing to have come back from visiting someone who thinks in the way that I think in terms of business, and I'm bringing this up because I just want to remind you how important it is for you to get around people who are doing what you want to be doing or who have the results that you want.

And this doesn't need to be every person in your life, but it needs to be at some point. It was Lauren, the other partner in Create and Go, who helped me make the decision last year to quit my full time job. But for her really pushing me while we were at a conference, I would not have made that choice right then.

So I say this just because I've been really intentional about doing that for myself. You know, it's not like I come from a family of entrepreneurs or have all these entrepreneur friends that you know, I just knew from high school or something. These are people who I've intentionally become friends with. So I just want you to know that that option is always available to you. You can go to conferences or you can do someone's course and get amazing results and then become friends with them.

Like there are just tons of different ways for you to do that and I think it's so, so valuable. So I'm feeling really, really inspired and today I want to talk with you about the online business puzzle. That's what I'm calling it because it's actually Alex who had mentioned a long time ago like to me, I think it was him like, Oh, it's like a puzzle, right? It's not something that is a mystery and it's something figureoutable, right? As Maria Forleo says. And it being online business.

So I want to talk about the online business puzzle with you. So if you have an online business or you're thinking of starting one, this is going to be so, so helpful. Now there are two episodes that I've shared so far that I think go along with this one and they are How I Make Money Online and also What It Takes To Be An Entrepreneur.

And How I Make Money Online. I talked about the different ways you can make money online, you know literally the different business models of how money comes into an online business. You should definitely go listen to that one and then in What It Takes To Be An Entrepreneur, I talk about the mindset that you need to have to run a successful online business.

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In this episode I want to talk about something new and different. I want to talk about the components of an online business and sort of what I wish I knew because I remember hearing like, Oh, it's like a puzzle and you figure out the pieces and you put it all together and at the time that I heard that, I remember knowing that it was true but not feeling it because in my mind it was like a disaster. My blog was like not making barely any money and I didn't really see how it could be a legitimate business.

Although I was always committed to making it happen. It was not a puzzle at all, or I just had like the first two pieces out of the box and all the other pieces were in the box.

So I want to talk about five components to the business puzzle and they are mindset and planning, setting up your business, building a platform, making an offer, and measuring and evaluating. I like to think of, you know, the Joe Polish quote, and I've mentioned it before where he says "there's lots of different ways to skin a cat." There are many different ways to build a business and I love that.

So there's many different versions of the puzzle. This is the way that I think makes the most sense. And after all of my successes and mistakes and failures and obstacles, I found this to be so, so helpful. The mindset and planning part of online business is the part that is the most important and the part that people think is the least important.

And that is why people love my course *Blog With A Full Time Job*, because that is the entire first module. And I think honestly that module just pays for the entire course itself because I teach it in such a way that most people don't teach it.

So usually you buy a online business course and you learn how to start your website and you learn how to set up your social media accounts and your Pinterest and all these things and maybe how to start up a funnel. And those are really important. But if you're not thinking about it in the right way, you will not get the results even if you follow the mechanics. So the mindset part means that you understand that you are both a technician and an entrepreneur.

Being a technician means that you're doing the thing. It's like your dentist, your dentist is doing the thing in your teeth, right? But he also is the entrepreneur who owns his practice. So he is responsible for the sales and marketing and getting new clients and the accounting and all this stuff it takes to run a business.

When you start an online business, you are both a technician and an entrepreneur. The technician is, maybe you're a blogger, maybe you offer services as a coach or a virtual assistant, you know, whatever the thing is that you're doing that is the technician, right? And as the entrepreneur, you're employing the technician. And I love when I teach this to people because I really think it's helpful to break up the days of the week that you work on your business by being the technician or the entrepreneur.

So like on Mondays, I do all of my content creation that I'm responsible for. That would go under the technician part, and then I leave the remainder of the days for all of the entrepreneurial stuff that goes into my business. Now, it was not like this when I first started. So if you're just

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starting to not be overwhelmed and think, you know, Oh my gosh, I spent all my days in the technician role, it's totally fine. Just start to notice this and notice that where you're going to make the actual money is in the entrepreneurial role.

The next part of the mindset and planning components of the online business puzzle is relationships. So I say relationships and you're like, what relationships? What I'm talking about here is your relationship to your client or customer or reader, your relationship to your business and your relationship to money. I am telling you, it is fascinating to see people struggle with this and their business people are hating on their businesses. You have to love your business. You have to love your money and you have to love your client and customer.

I am actually going to say something pretty outrageous here, but if you love all three of these components, all the rest of the stuff that I'm teaching you kind of becomes irrelevant because you will get to it anyway without following what I say. If you actually love your client, love your business and love your money because when you love your business, you can't wait to work on it. You only speak highly of it. You love giving it attention.

When you love your money, you love the having of it, right? And if you're uncomfortable with loving money, then swap that out for liking money. When you like your money, you don't say it's not enough, right? You're in abundance with it. Your client and your customer or your reader, whoever your target market is, that person is so important. You have to love them. It is your job to serve them, right?

So relationships is part of the mindset that you have to have when you're starting an online business and no one really thinks about this, they like think they're going to throw up a website and then all of a sudden all these people are just going to come and they're going to make money. Not how it works. I love my clients, I love my students. I want them to be so happy. I always over deliver. I always focused on my business. I love my business. I love my money. I give all three so much attention, right? And that's how I get what I want, right? It's like give everyone else what they want and you get what you want. So know that this is part of it.

The next part of it, super important is the goal setting, and we're still in the mindset part of the puzzle here. The goal setting, what the biggest thing I want you to take away is to have end in mind thinking people say, you know, Oh, I started this blog or this online business because I love to talk about fashion or cooking. But when I ask them if they're fine with it being a hobby, they always say no like, Oh no, I want this to make money.

So you're either starting a hobby or you're starting a business. Like that's it. It's like somehow we think we're just starting this for fun, but we don't take it seriously that we want it to make money. That is not how it works. So the way that you have to think about it is that this is an online business. You want to make money and so your goal is to make a certain amount of money. And the way that you measure your success in your business is profitability.

People get really weird about money. This is why Money Mindset For Her is so important because if you don't like your money and you don't feel confident about having money and

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making money, you're going to push it away. So you can start the website, but you can not sell anything and then you'll be creating all these blog posts for years and not making money like no one has time for that, right?

It's like you want to serve your target audience and you want to provide value to them and you want them to provide you with money. Like it's a win-win. Everyone wins here, so just keep in mind that you need to be measuring the money in your business, and this is especially true if you have a business where you know you're helping people, right? Because if you don't make money, if the business isn't making money, then the business closes down. You can't get people jobs. You can't help people, you know it. It all ends like profitability is key.

Next for the mindset and planning part of the online business puzzle is productivity and time management. Now I talk a lot about productivity and time management and other areas, so I'm not going to spend a ton of time on this here, but I want you to just keep it in mind that you have to always overproduce as an entrepreneur. You have to produce at a rate so much higher than what you're probably used to. And I say that because I see so many new students who are just working on the thing instead of measuring their time based on results.

So always schedule your results for a certain time frame and you will always focus on what you need to produce. And that is life changing. That's all I'm going to say about that.

The last part of the mindset and planning puzzle piece is taking action. You have to balance passive action and massive action. So what I teach in Personal Development For Her and all of my content is that passive action is consuming. It's reading, it's learning, right? It's listening to this podcast. You do need passive action, right? You really, really do. Because you need to learn how to do the thing.

Like I took a course that taught me how to get to six figures, right? I took a coaching program to teach me how to be a coach, right? I needed that passive action, that learning. But if you've been listening, the constraint episode, I talk about learn one, implement one. So you learn one and then you implement one, you learn from one teacher, then you implement everything from that teacher. That's what I highly suggest.

And you have to be committed to taking that level of action before going onto the next teacher. I love to learn more than anyone else, but I'm telling you it can really, really get in the way if you just stay in passive action. All right, so again, that is the first phase, the first puzzle piece of an online business. You have to have the right mindset and you have to have goals and plan and understand the relationships.

That's like part one, part two. The next puzzle piece is setting up shop. That's what I call it, right? This is the nitty gritty that a lot of people talk about, but I honestly like the way that I talk about it the best because I include everything that you need and the first thing that you need is a good niche. So probably the number one question I get from students is that they're wondering if the market's too saturated or if they can actually make money blogging or if you know, there's too many people already out there doing it.

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And I always say there's always more room, right? Because the real question is, is there room for another business? Right? There's always room for another business, but you can't just start another blog or online business just like someone else's. You have to be strategic about it and you have to choose the right niche.

I love Russell Brunson and his books, *Expert Secrets* and *Dotcom Secrets*. He talks about this really well and how you need to pick a narrow niche in the health, wealth, or relationships niches, right? So you niche down from there. That's why *I Blog With A Full Time Job* is my most popular course, right? There is no other course like it. It is the best. If I had just started, you know, blogging for beginners probably not going to do as well, right? So notice that you're narrowing down. If you're in business and you want to have a successful business, the narrower your niche, the better.

But be smart about it. There has to be people out there that actually are in that niche. So I knew there were a lot of people blogging with a full time job. It's not like bloggers who only work the night shift or something like weird, like that would be weird. So don't get too weird, but know that you have to be strategic about your niche.

What I see a lot from people is that they're like, I love to exercise and I love to do yoga, so I'm going to start a blog about yoga. And it's all about them and their journey instead of making it about the market and who they're serving and it, it never works out. Even though a yoga business could be successful. If your mindset is it's all about you, it's never going to work. And the last thing I want to say about your niche is that the bigger you get, the nest less narrow you have to be.

So the more money you make, the more you're paid for who you are, not what you offer, right? And so we know this. Look at like the Kardashians or other famous people they're paid for just making an appearance somewhere, right? So the more popular you are, the more money you make, the more you are paid for who you are, not what you're offering. So if you're brand new and no one knows you, you're going to be paid for what you offer and you need to niche down. I call it really, really narrow.

And then once you get bigger, you can broaden up your niche and make it a little bit more broad. Like mine is kind of broad, right? Because I'm already making enough money where I can keep it that way. So if I wasn't making enough money, I would look at my niches and rework that.

Choosing your niche is super, super important. The next part of this second puzzle piece of setting up shop is to make an offer that is irresistible. You have to offer something for someone to buy. This is how you make money. So you give value and someone gives you money and you can sell almost anything. I really want you to know that.

But if you're offering something that isn't selling, you need to make it more irresistible and I prefer to add more value instead of lowering the price. So for example, offering a money back guarantee or a limited time bonus, just basically adding more value to what you're offering to make it irresistible. And keep in mind that while I think you can sell anything and get really good

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at sales, which is super fun, you have to make sure that there is a product to market match that your desired audience, that your target market actually wants what you're offering.

Now people will say, okay, I had this blog and it was kind of popular and I didn't know how to monetize it. So I decided to ask them what they wanted from me. You can do that and there are successful people who have done that and there's like books on this and that's great. Just make sure that you are in front of the audience. You want to be in front of.

So if I would have done that two years ago, I would have probably gotten like some responses about a budgeting book or a budgeting course because I had positioned myself as like this frugal person and a lot of my audience was in the frugal living space. I wanted to change that. Right? So I intentionally did not ask my audience what they wanted from me. So just be careful about that. When you're thinking about what you should offer your audience, make sure that you are in front of the audience that you want to be in front of.

Right? I like to think of it like in a mall cafeteria. So you go in the mall cafeteria and it's a cafeteria filled with all of the people who you want to be your target audience. And you would go in there and you would say, do you guys want this? Right? And then like they would all raise their hand because they would like totally get it cause there's like a product to market match. Okay.

The next part of setting up shop is your positioning. Positioning is something that I am obsessed with because I completely repositioned my business in the last year. So positioning means you are positioning yourself in a certain way in the market. So are you the friend, are you the expert? Are you something else? And you have to decide because everything must align with your positioning. I used to be positioned as like the friend who was the finance blogger and that's kind of it.

And I completely repositioned myself in the last year to a life coach for high achieving women. And if you look at my website, right, I get so many compliments on my website and the design of it. Design isn't important for making money, but it is important for positioning. So you just have to make sure that your biggest fan who you would choose would look at your site and look at your content and be obsessed with it almost immediately. So don't pay attention to the people who like randomly run into your business and give you feedback.

Pay attention to the people who you want to serve and who are intentionally who you're serving as your target market. Pay attention to what they say and how they're replying and how they are telling you what they like and what they don't like. So be really, really intentional about that.

I did so much with positioning. That's why I rebranded my courses. It was all positioning, right? And this is like laying the foundation for everything. I could have just kept going with my personal finance blog and made more money quicker, but I repositioned myself very intentionally and it already is paying off, but it will pay off even more in the future. Okay.

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The next component of setting up shop in your online business is copywriting. Copywriting is just a phrase that means how you talk to your audience, right? It's think of like a dog whistle with a words only that your target audience understands, right? So is your target audience, you know, 20 somethings who are really casual and you want to speak to them in a way that they, you know, really get with like slang and all that stuff? Or are you talking to a bunch of lawyers?

Now, what I find is that a lot of people talk to their audience in a professional way because they're used to writing in school or something and it comes off super weird. I did this when I was a lawyer writing as a blogger. It was like super awkward for me. I still don't think I'm good at copywriting. It is a skill that you have to get good at, and new business owners love to talk about how they're not good at writing, so they're just going to do like a podcast.

Do not do this. Yes, do a podcast, do whatever you want, but do not think that you can get out of the writing you have to write. No matter what you have to write. If you run an online business, you don't have to have a blog, but there's so much copywriting. You have to write sales pages.

You have to write ads, right? Facebook ads, Instagram ads. You have to write social media posts. You have to get good at speaking to your audience, right? You have to write emails. You have to write emails. So important, so if you are experiencing pain and suffering because of the thoughts you have about how you're writing, it's totally normal. I have been writing in my business for four and a half years and I still don't think I'm good at it, but it takes practice and you have to do it and you have to do it yourself. You cannot outsource this.

Now once you've kind of gotten to a certain level, yes, you can outsource some of the tasks, but you have to be constantly writing. I like just writing down headlines and writing down different ways of framing things just to kind of get really good at copywriting.

Okay. The next part of setting up shop is that I want you to be a person who over-delivers in value. This means that you are going to always offer something that is worth \$100 but charge \$50 because when you're a person who over-delivers and value, it's so much easier to sell because it's like a no brainer. If you have a cure for some crazy disease, like if you had the cure for a cancer, right? You would not hesitate to tell your friend who had that cancer that you had the cure. Like, Oh my gosh, you have to get this. Like I have the cure for cancer. This is amazing. Like, no, I don't even need your money. Like this is, it's not about the money and that's how you should be approaching your business. Right. When people email me with a ton of questions about my courses, I'm like, Oh no, no.

Like this is the solution to the problem you're having. This course is amazing. Like it's not, I don't need your money. Right? I know this course will change your life. Like if you don't buy it, I actually feel bad for the person, not because I don't get the money, but because they don't get the value, they don't get their lives changed. It's for them. And when you position yourself like that, when you over-deliver, selling is so much easier because your business is really about service and changing people's lives, right?

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It doesn't have to be directly in that way. It can be teaching them how to build a business that's changing their lives. That's freedom. You know? It can be whatever else. Virtual assistant, right? I teach people about money. Money is life changing. Yeah. You have to love and like your money. I teach people about personal development and they email me all the time that their life has changed and it's kind of like, if you're not willing to spend up to \$500 for that, it's like you have to look at your values because you're certainly spending \$500 bucks on a flight for a vacation.

Right? We're just not used to investing in ourselves as much. And so I think it's our job as entrepreneurs and content creators to help people understand the value that they're getting. Right? As long as you actually over-deliver. So always, always, always over deliver in your business.

And then the final part of setting up shop is for you to do the legal stuff. I highly recommend getting a business attorney. I think people are really, really scared of attorneys. And thankfully having been an attorney, I never had that fear. So I have a business attorney. My business attorney has done tons of things for me, like my privacy policy, my terms and conditions, my disclaimer, all that stuff. She also does any copyright infringement, which I have all the time. Surprisingly, you know, they bill for the hour. It's just, it's worth it, right? Do whatever you have to do side hustle and get you know, \$500 and pay an attorney to come up with these terms and conditions for you. It's so worth it in my opinion. Just don't forget about the legal side of it.

Okay, so we've talked about the mindset and planning part and we've talked about setting up shop. Those are two of the puzzle pieces. Now, the third puzzle piece, I am calling reluctantly a little bit, building your platform and calling it, building your platform because this is what it's called in the marketplace. We all talk about building a platform, so I'm calling it building a platform, but this is building a platform in a very different way.

I want you to forget about followers. Forget about social media, forget about trying to be an influencer. When you focus on being an influencer, you're, you're building business in a very different way and it's all about ego and followers and sponsorships and it's, uh, it's just different and that's a whole different episode.

But for building a legitimate online business where you are serving people, whether it's through blogging or podcasting and what you're offering, virtual assistant services, creating your own courses, affiliate marketing, there's listen to that, uh, episode on How To Make Money Online. But regardless, you're building an online business, which means that I want you to focus on serving your customer, your client, your reader, your listener, whoever it is.

And I want you to use direct response marketing. Direct response marketing means that you provide value directly to that customer, clients, breeder, listener, whoever you want to call them, and you over-deliver and you provide something for free ahead of time, right? You offer them something, you give them something free and then they love you. And then they want to be a part of your community. And then they are huge fans and then they are begging for more from you and then they want to buy from you.

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Direct response marketing is the opposite of brand marketing. You do not need a logo, you do not need to focus on getting a photo shoot and all that stuff. Now, I'm the first one to have a nice website and do photo shoots here and there. I am telling you, I have a photographer who is super inexpensive in Chicago and I do it because I'm at a level where I can, and it's never ever in my head that it's going to translate into more money ever.

So when you're focused on direct response marketing, you're focusing on over-delivering in value, providing free results ahead of time, directly to your target market, right? And then bringing them into your world through your marketing. And then they, you show up for them consistently and then they want to buy from you and basically, right. So that's the gist of it.

And I always say to listen to the I love marketing podcasts back from 2010 and 2011 at least like the first 50 episodes, you can find it on their website and if you do some real serious searching, you can find it in iTunes. It changed my life when it came to understanding direct response marketing. It is not the marketing that you hear about. It is so different and it's how you make money.

So if you want an online business that makes some money, direct response marketing is the way to go. So when you are using direct response marketing, you are being very strategic about the marketing funnel, the marketing process that you have before your clients and readers and customers become buyers in your business. And what this means is that you use content as a marketing tool. So your blog posts, your podcasts, your emails are all part of your marketing and they feed into the end result of you selling something.

Now when people hear this, they get really weird. They're like, I just want to help people. And I'm like, that's great, but you have to also pay your bills and you have to actually have a profitable business. There's nothing wrong with making money in a business, right? Think of your doctor or your dentist or your accountant or whoever you get services from, right? They're offering you a service and you pay them. They're not like, Oh, I just want to help you with your taxes so it's going to be free. They're like, I want to help you with your taxes and it's going to be \$500 right?

So start to think of your online business in that way. You have to believe in what you're offering so much, but you also have to understand that charging money for it is a good thing. And I have found time and time again that when people actually invest their own money, they have this mental association with giving it more value so they take it more seriously and they actually get results.

Versus the people who have gotten in my courses for free, whether they're friends or whatever the situation is, and they don't do the course at all. They don't value it enough. So I want you to start thinking of creating content as a marketing tool to feed people into whatever it is you're selling and that that is a good thing because what you're selling, whether you know it's direct sales or whether it's a service or whatever it is, it's positive. It's changing people's lives. It's not negative. So there are lots of different ways to do this, right? You can have a podcast, you can have a blog, you can have emails. I think you have to have emails, but I want to make sure you

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understand that the content part of the marketing and building your platform needs to be consistent.

So think of a TV show, right? It's like game of Thrones just undid. Everyone is obsessed, right? It was on Sunday nights. Every Sunday night. Imagine if game of Thrones just came on a randomly, like just randomly, just showed up on the TV. That would be really weird and no one would have become obsessed with it because they couldn't rely on it. They'd have no idea when it was on. You have to start thinking about your content as a way for you to build trust with the people who find your site, who find your content. They want to know that they can count on you, right?

Everyone knows that I have a new blog post out Monday mornings and a new podcast episode, Wednesday mornings and an email Thursday Thoughts on Thursday mornings. That is three pieces of content every single week. Now I pop on Instagram and Facebook and do all these different things as well, but that's more like random and that's intentional and I haven't relied on that as a marketing funnel.

Okay, so just think about your content that way and understand it's super, super important for you to be consistent and for you to be talking about when your fans and when your customers and clients can rely on you to have new content out.

And then another part of building your platform is traffic. So people who already have found your blog or your podcast or your YouTube channel, whatever your content is, they already know you exist and so if you do a good job, they'll know where to find you again, but you have to get them. You have to get new people to find you and you can do this in so many different ways.

The two main ways are you can do it for free and you can do it for money. The freeway is a lot harder and takes a lot more time. The paid way requires money and you have money. Do it the paid way. If you don't have money, do it the free way, build up your business and then do it the paid way. Okay? You can do this in so many different ways. The best I think for the free way are Google, right? Pinterest and YouTube and the paid way right now at least our Facebook ads and then maybe some Google ads.

And the point there is that you get strangers, you get completely what we call cold traffic to find what you're about. To find your website, to find your podcast. To find whatever it is you're pushing them, pulling them toward people will not find you. I always love it when people have new sites up and they're like, I need a page up that says it's launching soon or something. I'm like, don't worry. No one's going to find you. It's fine.

You have to drive traffic. That's what we call it. You have to get free people. You have to get, um, people you don't know to find you. So that is what building a platform is. If you do it this way and you focus on getting new eyes onto your stuff and you create content with a purpose every single week and you do it consistently and you always over-deliver, like it's just really hard not to be successful because you're focusing on serving. You're not focusing on yourself.

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What I see happen too often is people are so focused on themselves, they don't show up consistently and they're not getting results and they're trying to post on Instagram like just no. Okay. All right. So that isn't for that phase, which is the third puzzle piece. So the first puzzle piece is the mindset. And planning. The second puzzle piece is setting up shop. The third puzzle piece is building a platform.

The fourth puzzle piece is making an offer, making an offer is selling. And I will say that I have learned so much about selling this year and I plan to learn so much about selling in the next year. Selling, um, is part of business. So you will be doing yourself a favor if you start to learn how to sell. I love the book and I've mentioned it before, *To Sell Is Human* by Daniel Pink. Tons of other books on selling. I didn't really realize how important it was to understand how to sell, but it is important.

So making an offer means that you are offering some product or service and selling them. Lately people have been asking me if what I'm offering is part of an MLM and I don't know where this is coming from because I've never been in an MLM, nothing against MLMs. I particularly am not into them. Let's just say that.

So whatever it is that you're selling, like you're selling something, that's how money is exchanged. Even if you just have a blog and make money blogging, all the bloggers who just make money blogging, they're selling something. So I want you to pay attention to other blogs and other sites and other businesses out there and see how they're making money. You don't even have to look at how they're telling you they're making money. Look at how they're actually making money. Okay? There's a difference.

So I will see people say, I'm making money one way and then I will see their ads Facebook and I'm like, Oh, but you're actually making money this other way. So the way you need to start thinking is like really critically and start looking at all of the online businesses. People used to ask me if you can only make money online talking about making money online. That's another myth out there, right? The reason that people think that is because the people who are making money online by teaching people how to make money online are talking about their money and their revenue more, right? Which makes sense.

But I know so many coaches and course creators and online businesses that are not in the money or online business space and they make butt tons of money.

I am thinking of someone right now who I think is going to do 5 million this year and she is a fitness coach. She has an online business, a membership site where she coaches people how to lose weight. I know tons of other coaches as part of my coach training that I got who offer coaching and they are actually coaching people and solving these people's problems and they're doing it in a way that they've built it all online and they're making multiple six figures and a handful of them making seven figures.

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So what's my point here? My point is that for this puzzle piece, you actually have to make an offer and sell something to make money. That's it. So simple. I love Russell Brunson says from zero to 1 million, all that really matters is the what and the how. What you're selling and how you're selling it. So I will be really, really constrained when it comes to listening to and reading business books because there's so much information that it can overwhelm my brain. So I like to stay laser focused and I'm constantly like, okay, what am I selling and how am I selling it? Right? So right now I have three courses. I'm going to create a fourth course. Eventually it will go down to three again, but I'll have three or four courses. Those are courses that you can buy that are self paced. You, you buy them and you get tons of worksheets and it's a whole program and you login and you do it on your own time.

Those are my courses, right? I also am launching group coaching where I am going to coach high achieving women. Right? And that is going to be coaching. That is another part of my offerings in my business. So I will have a total of four offerings, K three courses and one coach offering. That's the what.

Then I have to switch over to the how, the how is am I selling through webinars? Am I selling through emails? Am I selling through Facebook ads? What is my funnel? Right? These are words that can either make sense or be new. And if they're new, it's amazing. You're learning. That's part of it. Just know that it's not enough to just know what you're selling. You have to know how you're selling it. So if you're an affiliate marketer, you might sell one of my courses and then you make 40% commission by selling my courses, right?

You take my course, it's amazing. Your life has changed and you're like, I want to write a review on my site and sell this course, right? Or I want to just offer this course to my friends in an email and tell them that, Hey, I'm an affiliate, but this course changed my life. Here you go. It's awesome. Okay, you can sell that way. But that's the how. So there's the what and the how.

And it's actually kind of simple because when you focus on that, you can pay attention to what you're selling and how you're selling it, and then figure out what's wrong. And this really applies to everything. Every type of business. It applies to virtual assistant work, it applies to coaching, it applies to freelance writing. It's all the things. I know people who have been making low six figures for five or 10 years online and they're not able to scale.

Now, if I was their coach, what I would do is I would look in their business and I would say, what are you selling and how are you selling it? Right? My first question to a new business owner is, what's your business model? How does this thing make money? Right?

Which is why I sell Money Mindset For Her because so many business owners have like money mindset issues and they gotta clean it up. It's really, really hard if not impossible to build a multiple six figure seven figure business. If your money mindset is not cleaned up cause you'll push the money away, you won't bring it in, you'll have weird money beliefs, you won't choose a market that's willing and able to pay. You'll charge a dollar for your services like just all the things wrong, right? And it's all wrapped up in your money mindset.

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So this is the part where you're making an offer and it's super fun to get into offers. And I love this puzzle piece. It's a little bit more advanced, but I think you do a disservice to yourself by not thinking about it in the beginning because you can spin out in content creation and blog posts and wondering why you're not making money. It's because you haven't offered anything. So offer a service, right?

You can learn how to be a VA in like 2.5 seconds, I had no freelance writing experience and I just started applying. You can figure it out, right? And what I've said before is like from \$0 million to \$500 is not what gets you to a thousand which is not what gets you to \$5,000 which is not what gets you to \$10,000 or a hundred thousand so you're constantly just having to figure out new and better offers and it's super fun and it's totally fine if you're in it and you love your business, this will be fun for you and you won't be in a rush. I don't want you to be in a rush. I want you to be strategic with your time and produce and love your business.

Okay, so again, we had puzzle piece number one, mindset and planning puzzle piece number two, setting up shop puzzle piece number three, building your platform puzzle piece number four, making an offer puzzle piece number five is measuring and evaluating. This is my least favorite one and arguably the most important. I say that it's the most important, but I say that because I'm the worst at it. I love marketing, right? Like I'm an extrovert. I love getting on the gram. It's super fun to talk to the humans like I love over-delivering and value and all the things. Measuring stats is painful for me and I definitely need to work on that, right? But what I want you to understand is that you have to start measuring right away.

So you have your end goal. What's your end goal, right? Your end goal is money. You have to be okay with that because if your end goal is to be blogging every day, you will blog every day in a year. And you will not have the result of money. Okay? There's nothing wrong with it, having a goal of money.

Does that mean you're a bad person? It doesn't mean you're not prioritizing your family. People give such weird meaning to making money. It's totally fine. So let's say your goal is to make six figures in your business. So you want to make \$8,333 a month. That's that six figure number. That means you have to be measuring the income, the revenue that you're making every month. You need to be looking at what you're selling and how you're selling it and you need to see what's working right?

And then you need to see, are you selling through email? Are you selling through webinars? Are you selling through your blog posts? What can you offer for free as like a freebie to get people into your funnel, right? To measure. You have to be measuring.

Now people will start to measure subscribers and open rates and all that stuff and be careful with that. It's not like it's not important, but you can have millions of page views a month and make \$300 grand. Or you can have 100,000 page views a month and make \$1 million. Which one do you want? So I'm not saying that page views and traffic on your website is not important, right? The more new people you can get to you, the better. But you have to have a plan for what to do

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with those people. You have to know what you're selling and how you're selling it. You have to know how you get them from people who don't know you, to people who love you.

And if you're over-delivering and you're loving them and you're obsessed with them, this will happen naturally, which is why if you're in the right mindset of over-delivering and giving them attention, you will find ways to do this naturally without reading like another book on it, or taking another course on it. So I want you to come up with the stats that are most important and you sure as heck better have on there revenue. You better have your expenses on there. You better have your ad spend if you're paying for paid ads, right? You need to have those as the minimums. I like to keep track of my traffic and my email subscribers. I keep track of some other conversion rates, but I've been doing this for a pretty long time, so I just want you to pay attention to the money that you're making.

That's the biggest mistake I see. Like I remember when I first started, I used to track like my Twitter followers. You do not need a Twitter account even to make \$1 million on the internet. I just want you to know that I used to drag my Instagram followers, right? It's like you have this perception that social media followers translates into revenue and I want you to remember something that I teach in my courses in Blog With A Full Time Job. I talk about profitability is greater than popularity, okay? When you're focused on popularity, it's all about ego and influencer status, and it's just like a different thing. It's a lot about sponsorships and you can weave that into online business. But I seriously think that the easiest, most effective, best way to start a business is to do it focused on actual business where you're over-delivering your product or service to a specific target market and they are giving you money in exchange for it.

You don't have to have experience for this. You don't have to be super popular online. It's doable for everyone, like and you have to measure it based on the stats that measure profitability, not popularity. So get really clear about what you should measure. I think you should measure every single week, right? And if you're coming up with ideas and you're not sure, ask yourself, okay, well if I did know what to measure, what would it be? And if I measured this for the next six months, would that get me closer to my goal? Would I know if I were to be closer to achieving my goal, right? Of course money should be in there. Keep in mind that you do want to be looking at your traffic and email list and that stuff, but the most important stuff for you to be checking is the revenue if you actually want to make money.

Okay. If you want this to be a hobby blog, you've probably turned this episode off right now, but I just want you to keep coming back to the end in mind thinking and the what and the how, right? Zero to a million, what you're selling and how you're selling it.

I do this by creating weekly check-ins because I really don't like measuring and evaluating. That's my least favorite part of the puzzle, so I make sure that I create a time in my schedule every single week to do this. Okay. The last puzzle piece that I want to talk about. We've talked about puzzle piece one, mindset and planning puzzle piece two, setting up shop puzzle piece three building a platform puzzle piece four making an offer puzzle piece five measuring and evaluating and puzzle piece six is scaling and this is what I'm doing right now.

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It is paid advertising. It is systems. It is processes, it is hiring, it is simplifying, it is remaking decisions all the time. What I see happen is that people, especially people like me, love the processes, love to come up with systems and that's cool, but it's not at all related to revenue. So you can have all the systems in the world and all the processes and not have any of the marketing and sales down and not make any money.

So just be careful when you're building your business that you prioritize what you're selling and how you're selling it and make sure you're in love with your business and serving your client and the systems and the processes and the simplifying. You can do them along the way. Just don't confuse them for actually making money. Like I don't care how good you are at Asana.

That's not what's going to make the sale. Okay. And I am talking to myself here because I love Asana and all the tools, right? It's like so fun to be organized. If you're naturally someone who loves to organize like me, it can get really, really easy to get locked into that. And I felt trapped to that in the beginning where I would focus on the processes and the systems and think that that meant I was going to make more money.

It's they're totally unrelated, so I was like, Oh, I need to fall in love with marketing and sales. Cool. I'll just do that. Okay. If you don't love your business, if you don't love your client, if you don't love or like your money is totally fine, you have to work on it though. Okay? Love is a feeling caused by your thoughts, so you can practice moving your thinking from where you are now to a more neutral place so you can start to practice liking your business a little more.

Practice enjoying the process, right? You've got to move from scarcity to abundance and come from a place of love. And also it's remaking decisions. I think one of the best things that you can do is ask yourself, would I start this over again and make the same decision? I've talked about this before. This is what I did with my courses. I plan to do this in my business. Um, at least annually, would I create these products the same way again? Would I create this coaching program the same way again? Would I offer this in the same way? Would I sell it in the same way?

If the answer is no, you have to make the difficult short term decision of making a new decision now in order to get the future that you want. If you stay with the decision of the past, you will just create more in the future of something you don't want to create.

So like if I would not have asked myself this question, I would have stayed with the courses as they were before and I would have continued to sell them into the future and I would have created more of something that I didn't want to create more of.

I loved the content in the courses, but they weren't positioned exactly for high achieving women in the way that I wanted to be. So I repositioned them, I repackaged them and that created some short term discomfort. I had to go back into product creation mode just because I remade that decision. NoF I could've made a lot more money in the short term, but that's not the business I wanted to build. Be very careful to always remake your decisions and don't let the history bias anchor you to continue that into the future when that's not what you want.

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Okay. This is like the longest podcast ever and I know like I'm giving it to you straight and there's so much in here for you, but I just want you to know that you can start an online business if you want to. If you want to hop over into my Free Online Business Course. This is not the paid one. The paid one is Blog With A Full Time Job, which I highly recommend if you're ready to go all in and actually make money.

If you're not sure, if you want to start a business, head on over to Nataliebacon.com/online-business-course, Nataliebacon.com/online-business-course and you can just hop into my free course right now and see what that's all about. I love teaching business. I am so aligned with it. I'm really good at it and I love seeing the success of my students, so please, please, please join me. I will love to help you build your business. All right, I'll talk to you next week.

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