

## 90 Days to a Profitable and Productive Team

### Module 1 Transcript

Hello everyone and welcome to the **90 Days to a Profitable and Productive Team** Program! This is Module 1: Getting You Team Ready and I am your hostess, Deanna Maio, Leadership Strategist with **delegatedtodone.com**.

Today in Module 1, we are getting you started off on the right foot and we're going to make sure that you walk away with a couple of specific things. First, we're going to make sure that this is the right time for you to hire and we will be discussing five signs that it's time to do so. Then we're going to make sure that you are clear about what you need to have before you get the next hire in the door. Next we are going to figure out your budget. After that we will look into what you should be delegating now, later, and never. Lastly, we will discuss what types of positions you might want to add based on your streams of revenue and the maturity of your business.

So let's get started! I'm going to recommend that you reduce any potential distractions you might have by closing down your email, turning off your social media, turning your cell phone over so you don't see text messages or notifications- whatever it might be so that you can give this program your full attention. Alright let's get started!

First topic to discuss is five signs it's time to hire. As an entrepreneur, we get used to being in control of things and doing things ourselves. This can make it difficult to hand over something that you've been doing yourself or someone else has been doing in your business. Hiring a new team member also takes a financial investment and it can cause you to do some more management related tasks. So how exactly do you know when to take that next step, knowing that investing in extra help will pay off?

Well many people think that they have to handle it all on their own or they can't afford to add someone else to the payroll. But when you use it correctly, a team can help you get more done in less time while allowing you to focus on the true heart and soul of your business.

You know, maybe you're looking at a particularly busy quarter coming up and you need an extra pair of hands to manage emails or some inquiries... or maybe you need to do some research for a specific project... A new virtual professional or an on-site employee can help ease that workload and make you more productive, while not adding extra stress or financial constraints.

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So here are some ways you know it's time...

- If you're getting bogged down by administrative tasks or a task that is below your pay grade
- If your business is growing- it just might be the time to bring someone else on.
- It could be that you're overwhelmed by work that does not move the needle- and by move the needle I mean things that don't directly impact bringing in more money. If you're doing things like answering customer inquiries, fielding media requests, trying to manage social media accounts or just simply digging through your inbox, that is not going to take your business to the next level. By hiring someone, you can allocate tasks to them so you can focus on more strategic planning, billing programs, products, and bringing in revenue.
- If things are falling through the cracks
- If you catch yourself making little mistakes such as forgetting appointments, making spelling or grammatical errors, or messing up scheduling
- If you're feeling resentful. While there's probably always going to be some tasks you don't enjoy doing, if you find yourself becoming resentful or angry for certain responsibilities, you probably shouldn't be doing them. Hiring help will free up your time to get back to doing what you do best and devoting your efforts to the parts of the business that you love.

So there are three steps to getting team ready that I want to share with you today. The first is knowing what you want to delegate, the second is knowing what your time is really worth, and the third is knowing what your budget is. It may seem that number two is the same thing as number three but I promise you it's not. It's one of those critical mindsets shifts that I see a lot of business owners not knowing how to have and it really makes team feel more like an investment than a cost.

But let's start with number one and that deals with knowing what you want to delegate. For this I've got an exercise for you in the Member's Area of our toolkit, called "What Should I Outsource?" What I want you to do is complete that exercise from your toolkit. You may need to add some items to it that aren't included and assess them on the same criteria, because every business is different. While there are some things that are going to be happening in every business like customer service and bookkeeping, some businesses are a little different. You need to add a little bit there to make sure that this is very specific to your business.

Then I'm going to encourage you to group items together that you've determined you need to outsource. First, group them by similar skill or business area, to start at the different positions or roles in your business you might want to add. Please don't fall into the trap of thinking that one person can do all the things you've identified if they require different skills or experience levels. For instance, there is no such thing as a general VA that can do it all and is a superstar in every area. The person that you want interacting with customers and answering inquiries via your website may not be the same person that should be editing video for your business because those are two different skill sets. Some things are

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related and it makes sense to group them together. You may even find a candidate who has diverse skill sets, but I'd like to have you start by thinking about different positions and roles based on skill set and a like-minded experience. You can always find a way to combine them together if you find someone that can handle them, but it's better to be specific and keep things grouped together by similar skill. That way, you don't put all your eggs in one basket and start to find one person that can do everything when you can easily find two or three people to have smaller roles, but that are within their wheelhouse.

And the recommended action step after completing that is to post your key takeaways from this exercise in our Delegated to Done Facebook group for additional support and accountability. Then the next up in the process is knowing what your time is really worth. This is going to help you get even more excited and clear about where to spend your time and what really is below your pay grade. You might even feel empowered to charge more for your services when you get clear on what your time is worth. This tool is available to you in our toolkit area and it takes about five minutes to complete. What I'm going to recommend is to complete the exercise and then post the hourly worth value number that comes from this exercise in our Facebook group so we can help hold you accountable to it. That's going to help to inform you as you go forward in what you should be doing with your time and what you might want to be outsourcing with someone else.

And then the third step is knowing what your budget is and I have a couple of tools for you around this. First of all, you're going to want to determine the cash flow you have to invest in a team. Look at your monthly numbers and figure out what profits you have. If you've been doing these tasks yourself, figure out how long you've been spending on the tasks and what that's costing you by using the hourly worth number from the step two exercise.

If you haven't been doing these tasks and no one's been doing them for you, then might want to spend a little time thinking about what it's costing you every month to not get traction on these projects. So for instance, if they are going to be hiring someone that's going to help you to write a sales letter for a new product or to help direct traffic to a funnel that will lead people to buying this product, estimate how many sales you would take every month and what that profit looks like. It's pretty exciting to see what it's costing you to not get traction on that project. Don't forget, you can always start small and grow the investment or the number of hours you're working with someone over time.

Now I know that even with this, sometimes it's hard to feel like you have the money to invest in a team. Many of you know you need to, but you have never necessarily thought about where the money is

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actually going to come from. Maybe there's not a lot of profit left over. Even though you know the person's role is going to help you generate more money, you start to find the money to begin with. So I've got some strategies for you on that.

One thing you can do is set aside money from one income stream for investing in a team. That might be the income from one product that you launched, money from one client, or you could even set aside money from an E-course or some sort of passive piece of revenue like affiliate income. Let's say you promote a particular software tool or product and you have money coming in every month... You could use that money for investing in a team. You can also make a special offer to your list or if you're not offering coaching to your clients, you could offer some coaching and set aside that money towards investing in your team.

You could also make friends with your JV partner and/or have them refer clients to you. Then you can use the income that you get from those clients. Of course you're going to save some of the commission on that, but the other piece of that you can set aside. Or maybe you do a literal JV where you create something with someone and after its launch, you set aside the money from that product for your outsourcing.

The other thing you can do is plug the holes. There are probably places that you could be earning more without doing any more work. Examples of this would be- adding monetization things to your Facebook group, creating a download page for a free report, adding an upsell opportunity for people to add a coaching session or some sort of support review after buying an information product, and maybe even just tweaking some of the things in your existing funnel to get more sales in the door.

Ultimately it boils down to putting aside a percentage of your profits towards outsourcing, putting aside an income stream, or creating a new income stream for the sole purpose of funding your outsourcing. I've even seen people do things like sell stuff on eBay, do some sort of other work on the side, or have a garage sale. Do whatever it is that you need to do to get this person in the door. Don't forget, you can start small and always grow bigger later.

So those are the three steps in getting team ready- knowing what to delegate, what your time is really worth and what your budget is. But I'm going to recommend that check out our toolkit for this module because we've got a couple of different items for you. The first is really just how we need to figure out

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where you're going. It's got my high-performance plan template which some of you may have heard me talk about, and it really helps you get clear on the vision for the business you want to create. Also, the toolkit includes my three stages of business handout, where you can see some sample organizational charts for your business as it grows, with the types of positions you might want to have in place.

The second section of the toolkit is about what you want or need help with, and it's got your "What Should I Outsource" exercise, which I mentioned to you earlier in today's program. It also includes my "Hiring for Revenue Streams" exercise or handout that gives you some ideas based on each revenue stream you might want to offer and what kind of ongoing project support you might need. So for instance let's say it's time for you to launch a new e-book, you may want a content writer, an editor, a graphic designer, etc.

And then the third section of the toolkit for this module is what you can afford to invest in a team. We've got some tools for you on budgeting for your positions, your specialties and rates for the kind of positions you might be willing to hire for based on our research, and the "What is Your Time Worth" exercise.

Don't forget to set aside time in your schedule or literally do it right now. Dig into those tools and definitely complete the "What Should I Outsource?" exercise, the "What is My Time Worth" exercise, and come up with your budget for your position. Even if you have to start small, it's a step in the right direction. Baby steps will get you to the end of the race. You do not have to make grand, sweeping changes or gigantic leaps. Just doing these three exercises today will take you forward and get you ready for module two, which is going to be all about putting together what you need into a compelling job description and starting to advertise for your position.

Until then this is Deanna Maio with **90 Days to a Profitable and Productive Team** wishing you much fantastic success. Take good care everybody.