

SUCCEEDSPEAKING

Business Revenue Audit & Worksheet

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Does your speaking business need a revenue boost?

There are only three ways you can increase the revenue of *any* business:

1. Get more clients
2. Raise the revenue per transaction
3. Get more business from existing clients

For *speakers*, those three ways would traditionally be translated as:

1. Get more bookings from new clients
2. Raise your fee
3. Get more bookings from existing clients

That's "Grow Your Speaking Business 101" and by all means you should start there.

But your business should be built on more than just paid speaking engagements.

There are well over 30 potential sources of revenue for professional speakers, and you should integrate *at least* five of them in your business.

Take a look at this list and let's see how you're doing (place a check next to the items you currently offer in your business):

- ☐ Books
- ☐ Audiobooks
- ☐ E-Books
- ☐ Multimedia Programs (audio/video/print - combined materials)
- ☐ CD/MP3 audio programs (i.e. recording of keynote presentation)

- ☐ Multi-CD audio programs (i.e. recording of complete training)
- ☐ Workbooks
- ☐ Coaching program (live, one-on-one or virtual)
- ☐ Keynote presentations (for hire)
- ☐ Public seminars (produced by you)
- ☐ Corporate training
- ☐ Train-the-Trainer (others are trained to deliver your content)
- ☐ Training Weekend (2-3 days of your material for a specific audience)
- ☐ Consulting (one-hour calls or multi-session)
- ☐ Membership website/program
- ☐ Licensing (allowing others to market your content)
- ☐ DVD video program (i.e. video of keynote presentation)
- ☐ Multi-DVD video program (i.e. recording of complete training)
- ☐ Teleseminars
- ☐ Webinars
- ☐ Weekend Retreats (similar to Training Weekend)
- ☐ Subscription CD Series
- ☐ Radio show (generate revenue via advertising)
- ☐ Syndicated Column (for newspaper or magazine)
- ☐ Retail products (i.e. mugs, posters, gift items, etc.)
- ☐ Special Reports / White Papers
- ☐ Newsletter (for-fee)
- ☐ Apps for iPhone, Android, etc.
- ☐ Computer software (related to your content)
- ☐ Full-day training (for corporate clients)

If you already have five or more active revenue streams in your business, you're off to a good start.

If not, no worries. That means you're sitting on a tremendous opportunity!

Here are some questions to help you evaluate new profit centers and boost revenues:

1. Think about the target audience(s) you currently serve and the nature of your content/message/expertise. Which of the content formats from the list above would be a fit?

The objective is to add products (or resources, or packages, or materials -- depending on what you like to call them) that will (a) provide your attendees opportunities to go deeper into your content, (b) expand your client/customer base by providing opportunities for people to consume your content at different price points, and (c) offer your message in multiple formats (i.e. live events, audio recordings, written materials, video recordings, etc.).

2. Do you have any audio files, articles, videos, reports, or other existing materials that could be packaged and offered as products? Creating products does not need to be -- and *should not* be -- complicated. Look for ways to leverage existing content before you begin to think about creating new content. For example, multiple articles could be compiled into a "report" or e-book to sell. Multiple reports or e-books could be compiled to create a book. Podcasts could be compiled to create an audio CD. Your book could be recorded as an audio book. (This is called re-purposing, if you're not familiar with it.)

3. What work will be required to create content or repackage/reformat existing content that you identified above? Don't just think about work you'll need to do -- because you may outsource it -- but in general, what work has to be done to make these new products available? Graphic design? Copywriting? CD duplication? Printing? Packaging?

4. Do you need any training to package, market and sell your new products? Maybe you'll need to learn how to use a new piece of software. Maybe you'll need to develop some video editing skills. Maybe you'll need to learn some new marketing strategies. Just make sure any training you commit to is something that will benefit you for years to come. Otherwise...

5. What investments will you need to make to create, market and sell these new products? You may need to invest in training as you identified above. You may need to outsource some of the work (highly recommended -- see Guru.com or Elance.com). You may need to purchase some new software. You may need to engage a coach or consultant.

And now that you've come this far, there's only one more question...

What will you do now?

The easiest thing is to do nothing.

But then you'll be left right where you are now, still thinking, "I need some additional revenue in my business." Or worse, you wake up one day and realize you can't hit the road for speaking engagements any more... and then you have no revenue at all... because you did things the easy way once upon a time.

The choice is yours.

My recommendation -- based on personal experience -- is to set the extra work, extra training and extra money aside for a moment. Instead, think about this:

What do you and your business -- and your fans and followers and clients -- stand to gain if you follow through and bring some of these new resources to life? Could it help you financially? Could it boost your credibility? Could you positively impact even more lives and businesses?

Are *those* benefits worth the extra work, training, money, or whatever this endeavor requires?

That's the question you have to answer.

Good luck, and let me know how I can help you on the journey!

About the Author

Shawn Ellis is a sales and marketing enthusiast with specialized expertise in the speaking industry. He is founder and president of The Speakers Group and has been booking speakers for events since 1999. Since 2004, he has also served as a manager and marketing consultant to speakers and through his Succeed Speaking initiative, he shares weekly insights and advice to help speakers have more fun, reach more people and make more money with their businesses.

Learn more at www.SucceedSpeaking.com.