

Thought Leaders
BUSINESS LAB

EPISODE 252

Quick Cash Injections

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6 ways to get more cash into your business

- ▽ The projects you have lined up for the year will need money to plan and roll out.
- ▽ Also, there will be moments at any time of the year where you will need cash for your business.
- ▽ Here are 6 ways to get cash for your business when you need it.
- ▽ Don't be afraid to try these out. Some of them may not work for your business, but others might give you great outcomes.

#1 Limited 1:1 sessions

- ▽ This is easy because you don't have to prepare any materials.
- ▽ You just announce that you have X spots available and get people to book a session right now. It's a great way to build a client list.
- ▽ If you need to spend a lot of time on a particular project, though, trying to free time for 1:1 sessions can be tricky. If you find yourself in this spot, you could run a pay now, start later promo.

#2 Quick consult or order

- ▽ Help your client quickly find a gap in their business.
- ▽ This method is easy to implement. You can just post an announcement on social media.
- ▽ This isn't a "discovery," sales or strategy call. You need to give great value.

#3 Paid online workshop

- ▽ This gives more value than a webinar. You present a point of interest to a group and discuss it.
- ▽ This method will need more preparation than a 1:1 session, but if you are used to unpacking webinars then it will be a straightforward process for you.



#4 Paid challenge

- ▽ You have two ways to implement this. You can do the standard X-day challenge. Or, you could do a group coaching session for a limited time.
- ▽ These challenges don't need to be "big" things. For example, you can drip feed information through 5-minute videos that you send to participants for between 5 and 21 days.
- ▽ Be careful how much content you give because many people can't process too much information. If they are overwhelmed by too much content, they will likely not get a win or will not sign up for your program.
- ▽ Try this: give content for only 5 minutes and spend more time having your participants share their insights and wins.

#5 Discounted offer

- ▽ Be careful about getting into a habit of giving discounts. If you regularly give discounts, people will hold off paying until your next discounted offer.
- ▽ Use this method for high-ticket programs. Re-frame the offer to focus on the value. Also, it would be more effective if you offer it only to a segmented portion of your list (like leads sitting on the fence).

#6 The bundle

- ▽ Bundle content you already have and create a new stack you can offer to clients. You will get and give better value from old content.
- ▽ For example, bundle recordings from a workshop or previous case studies with pdf's and workbooks.
- ▽ This method may not work for new coaches if you don't have previously published content to use.
- ▽ Here's a tip: get a VA to create a spreadsheet of all of your assets so you know what to bundle.



Bonus: Think of an escalation path



Have a think about what else you can sell on the back of each of these methods.



The escalation path is important. What is the relationship between your products and programs that add to the narrative of what it is that you want to help your clients achieve?

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