

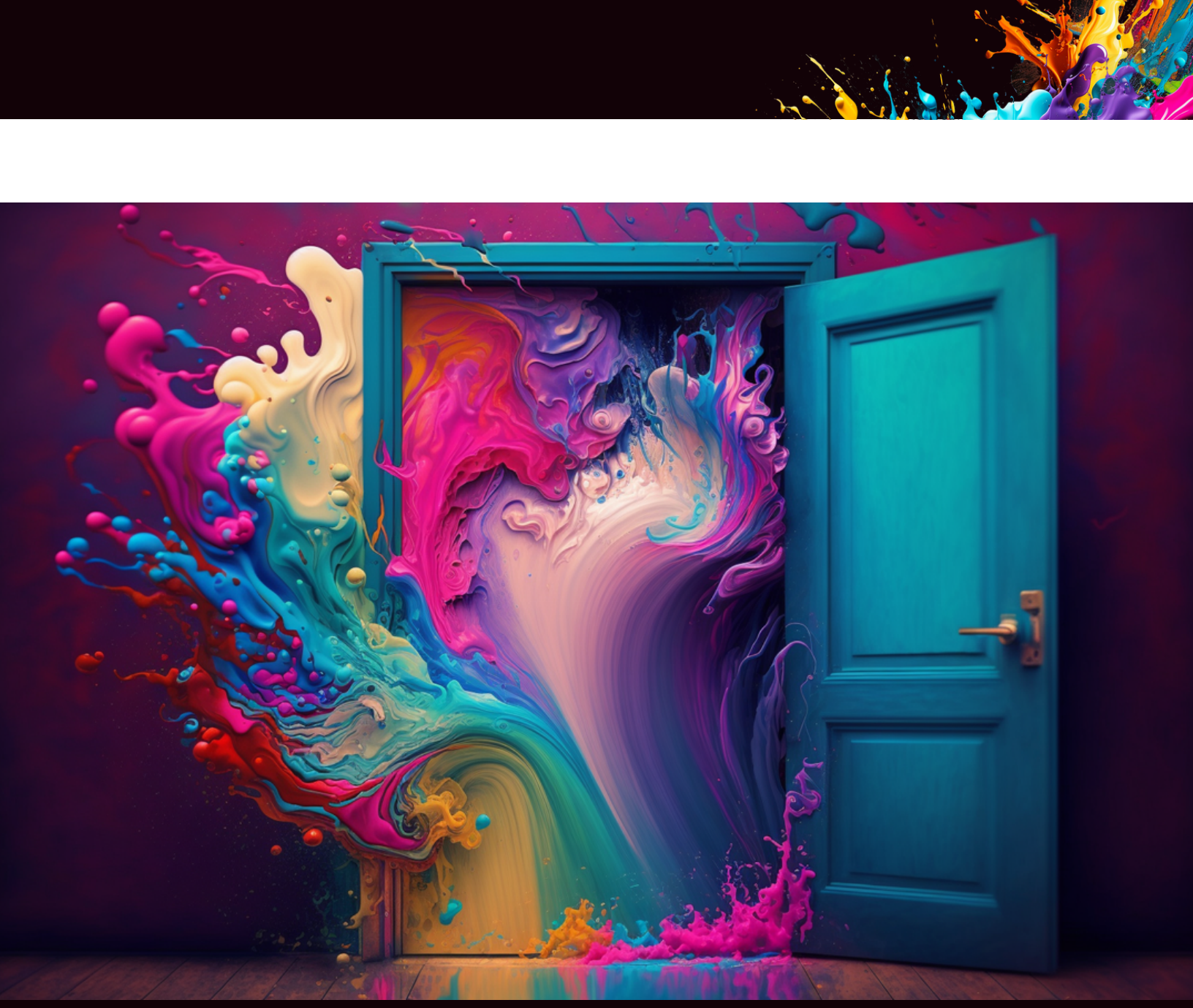
INTO THE MIX

CREATE THE RULES



CREATETHERULES.COM

THE PROFIT PLAN



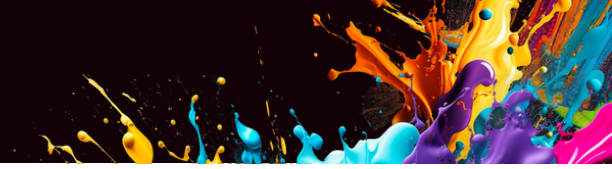
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Why We Do This

Now that you know what your income goals are for the next 12 months, we can start to put together your products & services mix. A common mistake is creating the products and services first with an arbitrary price on them without knowing your annual income goals. You can spend a lot of time marketing or promoting one particular product and never reach your annual income goals.

This leads to a burned out, exhausted business owner and a business that is never quite profitable. If you already have products and services - don't worry! This exercise will check to see if the current price is profitable but also where you can bundle or create upgrades to your current mix in order to meet your annual income goals. Let's look a few things before we get started with the math. I worked with a jewelry designer who was adamant that they could sell more \$10 necklaces than \$100 necklaces in their current market.

I said "Maybe" but you will spend 10x more time and effort and supplies to create the hundred \$10 necklaces vs the ten \$100 necklaces. Which is better for the business and which is better for you, the business owner? Does the answer align? Because having a burned out business doesn't fuel the owner and a burned out owner doesn't fuel a business.

There has to be alignment or it just won't work. Now that doesn't mean you have only \$100 necklaces. You will have a product suite or mix that allows customers to buy what they want from you at the price they want. Even luxury cars offer a range of products from keychains to nail polish all the way up to their most expensive car line.

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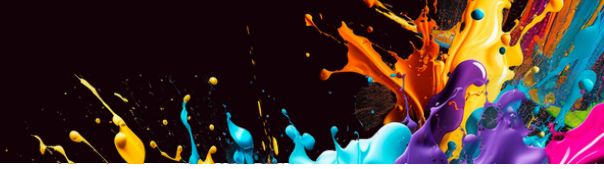
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The idea is that you create your mix to find out how the combination of products allows you to meet your goals. It will also help you to automate sales funnels in order for your business to grow. So let's walk through the process. The first step seems a bit weird.

We're going to take all of your current products & services at their current price and see if you only sold one thing in your business, how many of them would you have to sell to meet your goals.

If you have a big range of items, group them by price point or by length of time it costs to produce or deliver. The process allows you to also feel the energy around each product or service at it's maximum. Do you have the time to deliver that to reach your income goals? Would you enjoy doing that? The next step then allows you develop the marketing mix so your business starts working for you





INSTRUCTIONS

First list of all of the products and services you provide (or want to provide if you haven't started already but will implement within the next 12 months) Then put their prices in. For each one, take your yearly total with taxes and divide by the price point to see how many units of the product or service you need to sell in order to make your goal.

At this point, people say "Well I am not just going to sell this one thing." I know. Trust me in this. We do this process for a reason to see what is possible and to test your energetic response to the number. If your gut is saying "Hell No" to that number, it will impact where this item sits in your marketing mix.

It is also a great method to help you get started at looking at efficiencies in your business. Where can you automate the sales process, the production or the delivery of the service in order for the price to be more aligned with creating ease in your business. If something seems like a lot of work for the return, then it is time to examine if it's worth having in the mix or is it time to alter it so it is easy to produce.

Or it could be a sign you need to raise the price as well. Keep in mind, in the example below, you have to sell 5003 books to make \$100,000 but if each book costs you \$9.99 to print, this means you have to sell more.

You can do this exercise putting your net profit in the place of the price.

YOUR ANNUAL INCOME GOAL		
\$100,000		
PRODUCT OR SERVICE	PRICE	AMOUNT YOU NEED TO SELL TO REACH ANNUAL INCOME GOAL
Book	\$19.99	5003
Social Media Management - Instagram	\$350/month	285 (or 24 monthly clients who hire you for a year)
Social Media Management - Instagram	\$975/3month	105 (or 26 clients who pay quarterly with a discount)



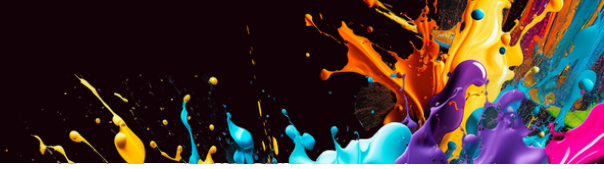
PRODUCT OR SERVICE	PRICE	AMOUNT YOU NEED TO SELL TO REACH ANNUAL GOAL
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Now we want to look at how much time it takes you to deliver these products and services. In the full version of the Profit Plan, we go into how you pay yourself from the cost-to-produce and not from profit. We also look at how you can reduce costs by adding on support or implementing tools. For right now, let's go through the next step.

PRODUCT OR SERVICE	TIME IT TAKES TO MAKE OR DELIVER	HOW MANY CAN I ACTUALLY SELL	TOTAL INCOME POSSIBLE BASED ON ABILITY TO PRODUCE OR DELIVER
<i>Social Media Management - Instagram</i>	<i>15 HRS/MONTH PER CLIENT</i>	<i>6 PER MONTH</i>	<i>2100 PER MONTH \$25,200 A YEAR</i>

PRODUCT OR SERVICE	TIME IT TAKES TO MAKE OR DELIVER	HOW MANY CAN I ACTUALLY SELL	TOTAL INCOME POSSIBLE BASED ON ABILITY TO PRODUCE OR DELIVER
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Next Steps

You might have discovered your offers and the prices they currently are at perfectly match your financial forecast. That means you're able to grow and scale your business with your current offerings.

We can craft either a growth or scale plan next.

If you're not happy with your numbers, this is a great opportunity to raise your prices or to craft a product mix that gets you to your goals and beyond as you grow.

Tomorrow, we will go through both the growth or scale plan and how to create a new product mix that gets you to your goals.



The live co-working rooms in the Catalyst give you as much 1:1 and community-led support you need, with experts you can trust.

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