

Small But Mighty Agency Podcast

Episode 54: 4 Lessons that Grew my Business by 30%

Speakers: Audrey Joy Kwan

I don't want you to miss this episode; I'm summing up the big four lessons I learned this year that made me money and helped my business grow by 30%. I'll see you there.

Welcome to the Small But Mighty Agency Podcast. If you're a creative consultant, or agency owner, who wants to know what the roller coaster ride really looks like to grow your business from one to many, you're in the right place. My guest and I pull back the curtains on the realities of growing and running agencies of different sizes, and what it takes to build a team. And if you're anything like me, you want more than a highlight reel. You want to learn from the mistakes of others so that you can stop short of making the same mistakes. I'm your host, Audrey Joy Kwan, I spend my days as a coach and consultant to multiple six and seven figure agency owners. For the last seven years. I've been behind the scenes, helping people grow, lead and operate small but mighty agencies here at the Small But Mighty Agency Podcast will uncover what works and equally as important what didn't work to get these business owners to where they are today.

Hi Friends, it's hard to believe we're just a few days from New Year. It's a white winter here, I'm looking out the window, and we have a giant pile of snow outside. The last quarter of this year has been a great way to end my year. Winter is a favourite season in my business because I get to look back, see what worked, get honest about what didn't work and make plans.

I usually get all this done in November and give myself some space in December to think about the big lessons I want to take into the new year. Well, I shared the four lessons that made me money with my friends on my email list. And it was well received, so I wanted to share the learnings with you and close out 2022 together.

So let's get right into it

Every year, I make it a point to get out of my comfort zone, but no matter how often I try something new, there's always a little bit of fear attached to it.

This year, my first lesson was an important reminder to...

Welcome the fear of doing something new but keep it simple.

The keyword is to keep it simple.

Six months into this year, I was procrastinating on a project, and it got me thinking about what was different between 2022 and 2021.

My consulting and coaching business grew fast in 2020 and 2021. It was a big year for my business; I helped an agency owner sell and exit and decided to start a podcast about what works and doesn't work as an agency owner. Of course, it's the show you're listening to right now.

From thought to launching a podcast, I kept it as simple as following a short blog post on launching a podcast. I didn't overthink things that year; I found the easiest way forward and just did it.

This year I wanted to add a group element to my service offerings. My Mighty Pod Model Program has always been a one-to-one offering. I created the program for consultants, marketers and agency owners who want to stop being the bottleneck in their business and grow with a lean team.

In our program, we go through two foundations of building a scaleable service business. The first is to Productize Your Service, and the second is to Build a Mighty Pod Model. The goal was to launch a six-month group incubator program on productizing your service in the first quarter of the year, which is the foundation for a productized service agency.

It wasn't a content challenge because I've been consulting and coaching for years on my signature program. What I was stuck on was the idea of launching. I spent too much time overthinking the word launch and built this elaborate plan. To give you a picture of elaborate, it was lines and lines of tasks in Asana, which is my project management system.

So I stripped it down to the basics in the last half of this year and made it an "un-launch."

What is an unlaunch? It just meant keeping it simple. I reached out to my network, shared my offer and its value and simply asked people to join. Keeping it simple is what brought my program to life in two months.

To sum it up, fear makes you think that things have to be more complicated than they need to be and that stalls action. If you're starting anything new, just keep it simple.

Ok, so the next reminder I had this year about making money is this...

Nurturing genuine relationships is marketing, not vanity metrics.

Vanity metrics are things like followers, likes and impressions. Sure, if you're building a brand, you don't want to ignore the metrics and building a brand is important. But nothing beats having real-life relationships with clients and colleagues and straight-up caring.

Yup, real-life relationships with clients and colleagues and straight-up caring helped me create a sustainable business and gain consistent referrals.

Referrals are a sign that you do great work, keep your promises, get results, and give more than you take. I undervalued getting referrals for way too long because I didn't think it was consistent enough. This year, I can track my growth to consistent referrals.

And real talk, getting referrals counts more than the number of followers on someone's social media account.

And as we roll into 2023, the trend points towards buying decisions taking longer because people are more careful with spending – that's one reason why generating referrals and nurturing genuine relationships will continue to be a conscious part of my marketing pie.

Really, the bottom line is that your commitment to relationships and being of service pays off.

My top half of 2022 was lesson-heavy; another big ah-hah moment that I had and might resonates with other “A” type personalities is taking time to find your pace, don’t race.

I kept getting injured this year. I lift weights and run and constantly push myself to do more. Somewhere in between all that activity, I injured my shoulder. It started as minor pain, like a stiff muscle, and I ignored it. I thought it would be fine, but that led to a back injury which put me out of lifting and running for three months. My race to “do more” and “be more” put me out of the race.

Looking back at my health this year, I would have been further along if I had paced myself and slowed down.

The same is true of running my business. I wanted to launch three brand-new projects in the first quarter, making my business feel like a race. I planned to launch a group program (which I mentioned didn’t happen. I started a brand new certification program – I had a mindset moment thinking my Master’s Degree wasn’t enough). And I started planning and consistently creating and filming short-form videos for marketing. The result, I spent the first quarter chasing my tail. It felt like a lot was going on, but nothing was really getting done.

I’ll get straight to the point – I nearly burned out in the first quarter because of my crazy race pace. In hindsight, slowing down the tempo can help you win the race. Yes, slowing down can help you win because Slow isn’t good or bad unless you attach meaning to it. Know your pace, be okay with it, and don’t attach meaning to it.

And last but not least, I’m reminded that ...

You can achieve all the goals and still have mindset snafus.

What’s a snafu? Well, my definition is the mean girl voice in my brain telling me the last nine years in my business were a fluke. When I hear the mean-girl-voice, I think the only difference between today and two years ago is that I catch it before I go down the mean-girl-voice-rabbit-hole.

After nine years of building a multiple-six-figure business, my brain still plays tricks on me.

There are days when the mindset stuff creeps in, and that’s when I turn my wall of love notes. That’s the written testimonials and, most recently, my video testimonials and podcast episodes featuring the success of my clients; it lifts me up. It reminds me of my zone of brilliance, helps me focus on my strengths and creates a positive feedback loop. And being in that positive mindset allows me to get clients more results.

At every new level, there is a brand new devil. The way through the new level is to differentiate between the true voice and the mean girl voice, lean into the truth and tell the devil to get behind the truth.

Those are the four big things this year that helped me make money. Each lesson is a way of thinking and being that I’m going to lean into for 2023. This year, I took new risks, tried new things and stretched my comfort zone, and I know I’m better because of it. And as you start your new year, whatever worked or didn’t work, I hope you feel the same about all your efforts. Nothing is wasted.

With that – Happy New Year, Friends; I’ll see you in 2023.

Hey there. Thanks for hanging out with me at the Small But Mighty Agency Podcast. If you enjoyed this episode, it would mean the world to me if you hit the follow or subscribe button in your podcast app and share it with a friend. I'll see you in the next one.