

# Small But Mighty Agency Podcast

## Episode 71: How to transform processes into profits

### Speakers: Audrey Joy Kwan

#### **Audrey Joy Kwan**

How do you transform processes into profits?

Well, we're in the final episode of a series to help you break down a strategic system in your business called your intellectual property so that you can build a profitable business without burning out.

Inside your service-based business, intellectual property drives results and helps your team deliver for clients. Externally, it's a powerful tool for marketing and positioning when packaged and presented effectively. So, stay tuned as I plug into transforming your processes into profits.

#### **Audrey Joy Kwan**

Welcome to the Small But Mighty Agency Podcast. If you're a marketer or consultant, or a creative on a journey of growth from solopreneur to agency owner, follow along because I pull back the curtains on the realities of growing and running a scalable, service-based business and building lean team. I'm your host, Audrey Joy Kwan, I know what it takes to build an agency, whether it's from solo to three, five or twenty. I've done it, including supporting an agency owner to sell and exit. I've coached and consulted over 120 marketers, creatives, and consultants. And I've been behind the scenes of seven figure businesses. I also have a master's degree in communications specializing in organizational development. All this to say, I know what it takes to grow lead and operate a multiple six, and seven figure small but mighty agency. And here on this podcast is where we'll dive right in.

#### **Audrey Joy Kwan**

I'm back with the last episode in our epic series on How to find and develop your money-making IP in your business. Today it's all about how to Leverage Intellectual Property for Your Competitive Advantage and positioning your business to stand out.

If you want to get the details on finding and developing your IP after listening to this episode, go back to the other episodes in this series. It will be in the show notes below.

I know you might think that IP is about creating processes, and it is, but it's also so much more, and I highlighted that throughout this series, but I also want to end this series on the impact that your IP has on making your marketing more effective.

Your IP will always come into play when you think about positioning or competitive advantage.

Internally your IP is how you get results and how your team pulls it all together to get the results for the client. Externally and in your marketing, IP is how you strategically position your business for a higher ticket offer. You want to make the most of your IP in marketing by packaging it up and positioning it.

That's how my Mighty Pod Model Program can be, its powered by my IP, and IP is how my clients generate higher ticket offerings.

The pillars, frameworks, and roadmaps in my Mighty Pod Model Program are created from tried and tested methods helping my one-to-one clients go from solo to a lean team (in other words an agency) and make more money. Dive deeper, and you'll find I've reverse-engineered the path to success. That is the heart of IP.

If I were to break down what reverse engineering looks like. It would be this. I identified the milestones necessary to build a lean agency, one that gives business owners back their time and be in their genius zone. I mapped the steps required in each of the milestones. And I identified the processes and created the frameworks followed by the tools and resources required to make this my IP.

When I first created the Mighty Pod Model, it had no name. I wanted to take my IP for creating a Small but Mighty Agency and streamline it to make it more efficient, which meant I could eliminate the busy work that didn't create results. The beauty of that, it makes my business more efficient and helps clients get results faster.

I didn't have a name for it when I started getting it into a strategic system. It wasn't called The Mighty Pod Model in the beginning. It was simply how I did things in my business to deliver my service. Later, I named it the Mighty Pod Model to communicate the method of my process.

The point is that IP can be used wisely to create differentiation and competitive advantage. You can build a stronger identity and trust when you articulate your methodology differently and then generate brand awareness for your method.

IP in a service-based business will always generate a higher ticket offer. I'm talking about IP that is tried and tested. I'm not talking about IP only being invented for marketing purposes – which isn't IP; then it just becomes creating a fun name for something and slapping it over generic delivery. Good IP in a service delivery business has a track record of word-of-mouth recommendations and, more often than not, high retention of clients.

On the topic of word-of-mouth, I hear clients say, "I only get clients through word of mouth." Some of you say it like it's a bad thing. Sure, I can see that word of mouth isn't predictable, but word of mouth demonstrates that you have IP that works. And it is possible to make word of mouth a marketing strategy. But...but I digress.

Ok, how are IP and standout marketing connected? In a service-based business, your IP, frameworks, and pillars tell several powerful stories that help you position and establish a unique brand narrative. So, let's look at some examples.

First, it's the story that is behind your IP. The story behind your IP highlights the journey of arriving where you are today and the inspirations that helped you get here. That story of the ups and downs you had in your business that led to your frameworks, pillars and processes fuels authenticity and uniqueness to your business.

There were moments of failure and breakthroughs in your journey that people connect to. All these things ladder back up to how you arrived at your IP, and it's the story behind how you found what works (and what didn't work). When you share that journey, you invite your audience to explore the layers that make your brand remarkable.

Second is the story of you being a guide for your ideal client – your IP, which is made up of frameworks, pillars and processes, is the roadmap to help them get to the other side of their challenges. Having a roadmap generates trust that your business can be the guide. And as a service provider, trust is a form of currency. Trust sets you up as a partner to your client, not just a vendor. A partner is consulted, and a vendor takes instructions. Whether you are a marketer, consultant or creative, being a partner, not a vendor, sets your business up to do your best work. When there is trust in your process, you raise the credibility of your brand, and the brand isn't just you; it's the process. When the brand is your process, your brand is scalable!

Third, Intellectual Property, formulas, or roadmaps all have more potential to generate curiosity. It hints at a secret, and it's human to want to know the secret. It's also why you see the word "secret" used in copy so often; it triggers the desire to understand what is behind this secret. Giving your audience a valuable slice without giving away the pie generates mystery and intrigue, and that is when people want to lean into your thought leadership.

In a crowded marketplace, great marketing has differentiation and compelling storytelling. That's why figuring out your frameworks, pillars, processes, and roadmaps isn't just an internal exercise to make your business scaleable. It's also an external exercise to make it more profitable. And I want that for your business, I want you to have a strategic system called Intellectual Property to help you build an agency that gives you back more freedom and is positioned for higher ticket offerings.

As I close out this series on finding and developing your IP, I hope you're inspired to look at your business using the intellectual property lens. You have intellectual property if you have a service-based business that creates results for your clients. And working on your business means finding the IP, so let's get those frameworks, pillars, processes, roadmaps and resources figured out. When you work on your business from the IP lens, you create a business that can thrive even when you're on a four-week vacation. It gives you more freedom and a competitive edge, making your marketing stand out and your business more profitable.

And before you go...

If you don't want to stay stuck finding and developing your money-making strategic systems for your service-based business, I'm here to help; if you want to build a business that is an asset and not a job, I'm here. And remember, just because you've proven that you can learn how to bootstrap and do things yourself does not mean it should be your go-to habit for figuring out your strategic systems, processes, and profitable positioning. Let's get you back more time. You know where to find me; click the link in the show notes.

I'll see you on the next one.

### **Audrey Joy Kwan**

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

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