



MY MILLIONAIRE FRIENDS EXPERT CALL: MILANA LESHINSKY

Call participants are Sheri McConnell (SM); Milana Leshinsky (ML); and various Audience Members (AM).

SM: Hello and welcome! This is Sheri McConnell, founder and president of My Millionaire Friends dot com. Thank you all so much for being here. Today we are on our second expert call in the program and we have Milana Leshinsky here. Hi Milana!

ML: Hi Sheri!

SM: Thank you so much for being here today. Many of the people in this program already know they are going to be receiving your book later this month, so it's an extra treat on the information that you're going to be covering today and I'm excited that they are going to have both of these wonderful resources from you. Is it okay if I do a quick introduction just for the people who might not have heard of you before?

ML: Go for it!

SM: Okay, yay! Well, Milana is an entrepreneur. She's an author and she's a business advisor to independent professionals. And she's also quite unique. Originally, she is from the Ukraine. And you spent most of your life studying to become a music teacher. And you attended music school since the age of 8, and in 1998, 1988, you entered – and you'll have to help me with the name of the school?
Is it Glara, Gliearia?

ML: Gliera Music College.

SM: There you go! Which is one of the most prestigious music colleges in the former Soviet Union. And you spent the next four years majoring in history and theory of music. And then you graduated in 1992 from there. And then shortly thereafter, Milana and her family emigrated to the United States when she planned to continue her music education by enrolling in a local college in Syracuse, New York. And to your surprise, the music education system in America proved to be very different and you quickly switched to another major. Which we are very lucky that you did.

And in 1988, you graduated with a Bachelor's degree in Computer Information Systems. And then you spent the next three years working as a programmer and Web developer for several companies in New York and Pennsylvania. And then in 2000, Milana discovered the world of Internet



marketing. And in attempt to become a work-at-home mom, she quit her job and launched her Internet-based business. And that is so in line with where my passions lie, is really empowering women to become financially independent and using the Internet to do so. So that's one of the reasons I know you resonate with me so much.

And then after writing and successfully selling three digitally published books, Milana was introduced to coaching. And in 2002, you founded the Association of Coaching and Consulting Professionals on the Web. And I was lucky enough to be able to interview you for my product over at Create Your Group and we talked a lot about your journey, building that association and the leverage and everything that that particular company has done for you as part of your brand and everything.

But what the ACCPOW is, is a place for coaches to learn and acquire tools for building a global business online. You also run the global coaching telesummit. Did you do your last one last year? I thought that you did.

ML: I did the last one in 2007 and then what happened this year is people started asking me about it. I said I'm not going to launch a whole new big marketing campaign for this event, I'm just going to do it for me and for the many coaches in my database who are looking for a kick in the butt to get this year started. And I did it anyway, just priced it at 20 bucks just to everybody on board and it was great. I had 300 people at the event.

SM: And that's one of those – thank you for sharing the details about that. Because that's one of the things about being, your ability to wrap your mindset around change and how fast change occurs on the Internet and the evolution of running these companies. And don't you love the power of being able to do things and change things and being the CEO of your company?

ML: I absolutely do. And I have to be honest with you. I think if it weren't for the Internet, I probably wouldn't have a business right now. Because the Internet made it so easy. So painless. In terms of risk-taking and creativity and experimenting to see if something would work or if it doesn't, try something else. It didn't require me to invest a lot of money into the business or to write a business plan which I knew nothing about at that time. So it just took all the pain out of the process and allowed me to ease into the business very slowly and risk-free. So I am just thankful to whoever invented the Internet, be it Al Gore –

SM: I know, exactly! And if you didn't say it, I was going to say it. How funny! Well, and one last thing before we move on to some of the questions today. I want to make sure they know where you are at you're at www.milana.com and that's M-I-L-A-N-A dot com. So we have a really – I'm



very excited about the topic that we're talking about today. And it's Your Coaching Millions process. And I'm also excited that you brought up the point about how the Internet let you leverage not only your ability to learn but, learn and build expertise but allowed you to leverage your money, which is your cash flow so you could test things easier and then it allows you to leverage your time because I don't know – for me, I could start my companies when my children were really young, because no one could hear them screaming!

You know, and only when I did teleseminars, did people even know that all these kids were running through my house. So I think it's an amazing way to build a company and offer quality to the world. Still having those boundaries but still being able to raise a family when they are quite young. It was that much easier when they all went to school, of course. But I think, I'm really glad that you brought that up, about the testing and not being afraid to fail. There's no such thing as failure, it's all testing so I love that piece. Can I dig right in with the first question I have?

ML: Let's go!

SM: Okay. So, with this process, as far as what does the person need to know? How can they start out? A lot of people in this program will be listening to later on on CD. Some of them, about half have companies already and about half of them are in a situation where they know being an entrepreneur is the path that they must go on, but they're kind of at the beginning of it and they don't know where to start and they don't know how to really take that inventory of what they know. What would you say to them?

ML: Well, let me step back for a second and kind of give a little intro about how the book came about. First of all, *Coaching Millions*, it sounds like you are sending it to your members which I think is really unique as a business model. Your speakers are motivated because you're actually purchasing the book for your members and your members are excited because they get to not only hear the author but also get the book by mail. So I think it's really interesting how you positioned that. I think it's very unique, I've never seen that done anywhere before.

But the book itself came about as a result of me building a business based on what I know. When I first got into the self-employment, my first and only choice was to do what I know best and at that time it was Web development, Web design was something that I studied in. And as I started getting clients who were coaches, I got to learn about their business and the whole idea of building a coaching practice using the Web site and other Internet tools. And so I felt like I knew more about the business of building a coaching business



than many coaches who have completed coach training and have considered themselves senior, experienced coaches.

And that's how I got into the whole idea of coaches. But now, years later, I am stepping back and looking at this whole process and thinking to myself, "You know, whether you're a coach or not. Regardless of what it is you call yourself or what you do. You have certain expertises. You know some things that other people would be willing to pay for. And what are those things?" And I'm putting together the book called *Coaching Millions* as a way of showing people how to take an idea, a grain of knowledge that you have and turn it into a multiple streams of income business. Because that's what essentially I have done. That's what every single information marketer, information entrepreneur has done and believe it or not – I don't know whether there are coaches on the line – as you getting on the bridge line, Sheri, I was trying to figure out who was on the call today but regardless of whether you coach or not, you have information that people want and the sooner you acknowledge that, the sooner you will start making money in your business, regardless of what line of business you are in.

Even if you decide to do coaching or consulting or anything else, you are an information entrepreneur. You hold the key to something that people want. So the first step in my process, whether I work with clients personally or they are a part of my programs, or you read my book – the first thing that I always try to get out of the person, what do you know? And I encourage you to look at all your life experiences, the problems you have had in your life, all the knowledge you have accumulated over the years and basically brainstorm a list of things you know, based on all of these things. Based on your life and your career, your loved ones, your friends. What do you know that people may want to purchase from you, in the form of an information product?

Once you have that in front of you, it's much easier to say "Okay. I wonder what type of group of people would be interested in this." Because many people start a business of looking for clients. And that's a little bit backwards to me. It certainly didn't happen like that in my business. In fact, I dawdled for a little bit before I started making real money while designing Web sites for all kinds of clients. Until I decided to specialize. And that word "specialize" may be used and overused and abused over the last few years but it's so true. I don't know too many people who have been able to build a successful business without specializing. It becomes so much easier. Everything falls into place as soon as you make a decision. This is what I'm an expert in and this is the type of people I will be targeting with my expertise because they are willing and able to pay for my knowledge in this area.



So the first step in my process is, what do you know? Create an inventory of all your life experiences and make a decision what you want to do? And it kind of channels you into the next step. And that is choose one specific topic or problem that you want to solve, based on your level of interest and based on what the market wants you to do for them.

SM: And I love that. Because the piece about the nicheing also is what I've been telling people lately from my experience over at Create Your Group and how well that had been received in its first year was that you're creating – in nicheing what you are essentially doing is creating a low supply but a high demand. Because when you niche you create less of you, because there's only one of you. And when you don't niche yourself, it's high supply and high demand. Which means you can't really charge much because those types of economics don't work.

And so when you're a low supply expert and there's not a lot of experts like you then you can charge more for what you teach also.

ML: And sometimes it's a good idea to go broad, but to go broad before you can do that, you have to go narrow first. You have to choose one area of expertise that you would like to become known for. And for those of you who are listening, thinking "Well, okay. Let's move on. We got the specialty thing." I have to emphasize to you that I know a lot of people, a lot of coaches, a lot of consultants, a lot of business owners, who to this day for years have been struggling to get clients. Because they decided to postpone the decision of what niche market they are going to specialize in. So I can't emphasize strongly enough if your business is not where you want it to be right now, especially if you've been at it for years and are still not seeing the financial results that you are really looking forward to, reexamine where you are marketing. Who you are marketing to.

In fact, if you allow me to go into step 3, this is where I can talk about the nine-point criteria to make sure that you have selected the right niche market with the right topic that you can create your business around.

SM: I would love that.

ML: Yeah. And by the way, it's in my book. If you already have a copy of my book, it's on page 38. But if you don't have it, I'm going to quickly go through this for you. The group that you choose to work with has to have specialized interests and needs. They have to have something in common that qualifies them to be a group. Number 2 is that they have to have a strong desire for what you offer. If this is not something they are strongly passionate about, you may have difficulty selling it to them. You may have to convince them that this is something that they need to buy. And



remember, people don't buy what they need, they buy what they want. That's a very important thing to remember.

Number 3, you have – or you can create – a compelling reason for a prospect to hire you instead of someone else. So this is about your unique positioning. Why do you belong in this market? Have you done extensive research in this area? Do you have a process that you can offer to the market that nobody else has? Do you have a whole bunch of success stories that prove that you are the best in this area of expertise? Do you do things differently, better, stronger, more passionately? In other words, find a reason that people will buy from you versus someone else. And it doesn't have to be anything like, well, you are the number one expert in the world about it. Not at all. There are customers and clients for everyone on this call. Even if you feel that you are competing with one another. There is a group of people who will be gravitating towards you and there's a group of people who will be gravitating towards your competition based on your personality and your background and something you say in your communication style.

In fact, I was sharing a stage with two of my seemingly competitors. And people who were in the audience probably observed how different all three of us were. And obviously we were marketing coaching programs on the back end or selling our products on the back end of our presentations. And it was interesting that my clients approached me later and said "You know what? I didn't click with any of these people." And these were my clients. No wonder they clicked with my style, with my background, with my process but didn't click with anyone else's on that stage because there is a client for everyone.

And I just want to emphasize that. Even though you might feel you're competing with another person who does the same exact thing that you do, I don't buy that. I believe that people are different even if they are working in the target audiences or target markets.

Number 4, is you can easily reach individual prospects within the group. Looking at these criteria, Sheri, I think I should have put this as number 1. You have to be able to easily reach prospects within the group. If you don't know how to reach them, if they don't congregate in any specific place, by going to conferences, seminars, reading the same magazines, being a part of the same membership Web sites or discussion forums, it's going to be very difficult for you to market to this group. Because this is where they talk to one another. This is where the word of mouth builds and your reputation builds and your credibility is built upon.

And also, when you have access to easily reach groups, your marketing will be so much more effective. You can accelerate your business growth just because you can access these groups easily. And you know, seven years into



the business, or actually eight now, I have my in-house list, in-house database of customers, subscribers and prospects. I didn't start out that way. The way I started my business is by looking at a very special Web site that I knew all of my potential clients visited. And if you have been in coaching for a while, you might remember there was a Web site called Teleclass.com, I don't know if you remember that, Sheri, or not –

SM: I do.

ML: A very popular place for coaches to list their teleseminars. And I looked at them I said "Wow, 30,000 members. I have a ready-to-use market. All I need to do is post my teleseminars and people will come." Now – it didn't quite happen that way, exactly. But it was a starting point. I had a lot to learn about how to position my teleseminars to actually get people in the seat, but the fact that I had the audience to market to was really powerful. All I had to do was announce my teleseminar and watch people come to my Website. I clicked with them. They would attend. If they didn't, they would just leave and I had to think about how to reposition, how to rename and how to repurpose the content again, and so on. So again, number 4 is that you can easily reach individual prospects within the group. Ask yourself this question right now – if you cannot honestly say that yes, you can easily and quickly reach people in this target market, get out of it and choose another market.

Number 5, is that the group has to be large enough to produce the volume of business you need. This is obvious because if there are not enough people for you in this group, if your specialty is so rare that very few people might be interested in this, just expand. I had a coach that I was working with who was coaching people with a very specific disorder, health disorder. And she successfully learned how to manage it. And I personally never heard of it. And I can't even remember it right now because it was so rare. Something to do with – a very unique eating disorder.

And I said to her, why not expand to coaching people with interests in nutrition and overall health? And you know, doing something more health and nutrition and wellness-related rather than boxing yourself into this tiny little eating disorder niche market, where you can't even find these people, let alone create products and market for them, and develop business around it. So make sure the group is large enough.

SM: Can I ask, guess a question but make a point too. This is a really good place to do that. You know, we're telling them to niche and at the same time, I don't want people – and that's what you're saying too – and this goes back to this can also be too narrow. Over at Create Your Group, the first name for that company was Create Your Association and I only stayed



with that name for about four weeks, because immediately the first surge of people that were asking about it was, is the business only for an association? So I really felt that I went too narrow with it based on all the feedback and testing that I got, and then expanded the niche wider.

But I think had I not gone so narrow with you, like you said a few minutes ago, I could have been out there for years not being very special. I could have been out there for years being very saturated with that company. And by going really narrow first and then doing the testing, what you're saying with point #4, why not do nutrition? Because you really have to have a large enough market to serve?

ML: Let me finish this list very quick so we don't take too much time because I know that people can find it in the book. Number 6 is the group is small enough for others to overlook it. Number 7 is that you are, or used to be a member of this group. It's not necessary but it certainly helps that you have some kind of background that you can talk from personal experience when communicating with this group of people. Number 8 is that prospects can easily afford your products and services. Obviously, if they don't have the money to pay you, you don't have a business.

I can't tell you how many people have tried to build a business based on their passion, based on the need and want of people who do not have money to pay. And finally, number 9, which is really important. It's kind of a not-so-hidden aspect of working inside a niche market but you really have to enjoy working with people in this niche. For example, I would probably not enjoy a market of attorneys. This is just not my kind of folks to be really be around. I would probably not enjoy people who are corporate-grown, because I've never worked in a corporate world so I really can't relate to that group.

However, I can very well related to people who are either creative because I have that background, or people who are homebased business owners who are moms. So to me, it's very important that you enjoy the market. Especially if your goal is to build a business around that market. So you want to make sure that you enjoy the people that you are dealing with. So those are the nine criteria that I teach my clients to identify their potential market.

SM: And how long do you encourage them to spend on that? Because a lot of it is organic and what I'm always asking people to do is get in the trenches of serving these customers. Just getting started and a lot of these answers will come from your clients' needs. A lot of it does get fine turned as you're in the process of serving them. Is that your experience or –

ML: I have to tell you, Sheri, if I could take one thing back in my business growth, I would have chosen a niche market sooner. I didn't know



that at that time. In fact, I remember that somebody kept telling me, you need a tighter niche focus and I kept laughing and saying “What do you mean? I have a niche market? Small business owners.”

SM: Um-hmm.

ML: Because, you know, I could create a Web site for anybody, right? As a Web designer, you don't care who you are creating a Web site for. So to me, it didn't make sense at the time. But now I understand that as I started making Web sites for coaches, I became an expert at that. I knew what coaches wanted, what they needed to succeed online and so I wish I would have started that sooner. I wish I would have gotten the point of niche marketing, sooner rather than later.

And so many people will tell you, “You know what? Just wait for a niche market to find you” and you can certainly do that and you can throw yourself into all kinds of networking groups and different environments and try on different hats, but I'll tell you that until you make a decision to pick a niche, it will not happen for you. I need a conscious decision. You know what? I like working with coaches. Let me try this market and see where I can go with that.”

And it may be just a matter of making a decision even if you don't feel 100% confident. But the nine criteria pass for that group? Go for it! Otherwise, you will be dawdling and trying to figure out who you are talking to forever. Because think about it. It all makes sense. If you don't know who you are talking to, how are you going to write your article? How are you going to market yourself on the Web? How do you know which networking groups are most effective for you to go to? Because you can network until the cows come home but still not get clients. Or get the business you're looking for.

So, in terms of how much time to spend on it, not a lot but make a decision quickly.

SM: And usually working with a coach, or someone who's a professional. They will be able to identify that quite quickly, you know, just like you were talking about your example.

ML: Absolutely!

SM: The nutrition example.

ML: I actually have a great resource that I can recommend to you. There is a guy whose name is Michel Nerey. His Web site is called www.whatdrivesyoucrazymakesyougreat.com.



SM: Oh, I love it!

ML: www.whatdrivesyoucrazymakesyougreat.com I highly suggest that you get a copy of his \$79 workshop. This workshop changed my life. I took it about two years ago. By that time, I was already successful in my business. But once I listened to it, I went "Man, I wish I would have done it before." He basically takes through a process of identifying what you are truly great at, and building your entire business around that essential message that you bring to the market. I mean, I cannot recommend it highly enough.

SM: And that's a big huge branding piece, and packaging piece. And I think that's everything in business. The packaging is part of the nicheing, it's how you niche, it's how you brand yourself. So I love that. I'll be checking that out when we get off the call!

ML: Awesome.

SM: Because there's a lot of buttons that I have that make me crazy! So that really interests me.

ML: Well, if you think about, I'm in the business of helping coaches and other information entrepreneurs build a business. If I say it that way, I'm not unique in any way. Because there are hundreds, if not thousands of people who can do this.

SM: Exactly.

ML: So they build a business using what they know and they can show you how to do that. So what makes me different? What makes me different in the coaching market? Why would people buy something from me or enroll into my program if there are other people who will show you how to build a successful coaching practice? You know. And it took me, Michel's workshop and going through his exercises at What Drives You Crazy Makes You Great workshop to really understand what makes me unique. Why am I unique?

And what I realized was I really don't teach people how to build a coaching practice. Or I don't even teach people how to build a business, although what I teach will, the side effect of what I teach will certainly help to do that. Instead, my unique approach is that I help you become a niche market leader. So there are no questions whether to hire you or not over someone else. That you become the obvious choice for someone to look at you and say, "This is the only person I want to work with. I don't want somebody like



her. I want her." That's when I have accomplished my goal, when you're positioned in your niche market in a way that allows you to be the obvious and only possible choice for your prospect. So that's what makes my system and my process different from any other practice-building or business-building program out there. And I've done it myself. I can't say that I woke up one morning and was an expert. Or was a leader in the niche. But I suddenly have taken about, 90 days to six months to all of a sudden being called the mega-coach of the industry. To one of the most influential people in the market.

And you know, I've used certain elements in my business very strategically and one of the things, for example, that I've done just recently last month is called the www.newcoachingmanifesto.com. If you go to that Web site you will see that I created a specialty port based on all the misconceptions and all the controversial issues that drown the coaching profession. And I had, you know, a thousand downloads in 48 hours. It may not be a lot in the Internet marketing world, but in the coaching market, it's an overwhelming number.

SM: And what's so important here, and I actually talked about you yesterday when I taught the coaching class for My Millionaire Friends this week and it was on innovation. And that is innovative. That is innovative thinking as far as you coming up with that manifesto and putting out into your industry. And that constant creativity and innovation that just runs through everything that you do, is one of the reasons Milana always pops into my head when I need to fill an expert slot. So I'm really glad that you brought that up. It ties into what we were talking about yesterday also.

ML: And innovation is a huge part of being seen as a market leader. One of my most favorite TV shows is *The Big Idea with Donny Deutsch*. And I actually just am listening to his book. I always listen versus read. I try to multitask and walk while I'm listening. And his book is *Often Wrong, Never in Doubt* and I absolutely love Donny Deutsch because I knew that subconsciously on some level by watching other market leaders but he really puts it in perspective and he really communicates it. Why not you? If somebody can do it, why not you? He gives an example of how pharmaceuticals were never an exciting market to create commercials for. And many ad agencies tried to stay away from this market. It just doesn't give you an opportunity to be creative.

Well, he looked at that and said "Why not? Create a creative marketing campaign or a TV commercial for a specific medication that helps people feel better?" You can be creative. And after he created that campaign for the first pharmaceutical company, other ad agencies looked at that and said, "Wow. You can really be creative" and other pharmaceutical companies started hiring the Deutsch advertising agency to develop commercials for them. So



he was like the first person who said, "Forget the standards. Forget the traditions. Forget all these preconceived notions about pharmaceuticals not being a creative material for commercials. I will show them otherwise. And he did it."

So I highly recommend that book and – he swears a lot in that book!

SM: And I love this show. I remember when his show first came out, he really wasn't focused on entrepreneurship in the beginning. It was much broader, as far as the topics. And I love how as the show evolved, it's totally focused on that now. And it's one of the few things on television that is just for me. It feels like it's totally for the solo entrepreneur. And it's just that fuel that we need. I love the show also.

Did you see the piece – have you read Timothy Ferriss' book?

ML: Yes, I did and I saw the –

SM: -- video where they kind of got this little thing?

ML: -- and he kept saying to ____ "You're a nice kid," he was very condescending to him –

SM: -- it was funny. And I also, you know, I've sent *The Four Hour Work Week*, I ordered it for everyone in this program too because, gosh, if that's not a book I think everybody should read as far as running a business. Very, very good book. But I want to get back to –

ML: Don't fool yourself. There is no way to work four hours a week and I guarantee you that Timothy Ferriss does not work four hours a week.

SM: No. And that's not the point of the book once you read it at all.

ML: Yes, exactly.

SM: I mean, excellent. Excellent book. I can – okay, so let's get back to your process and I guess the next piece would be after you've got through your nine-point criteria, is talking about solutions for this target market.

ML: Right. So once you understand what your niche market wants, your goal is to create what they are already looking for. And decide what will make your solution or processes different. We talked a little bit about that. But many people first create a product and then see if they can sell it. I never go this way. In fact, from the very start, the product that I created – you know, My First Business Web Site in Ten Days, ACCPOW, all of those



were developed based on what I observed in the market. And then surveyed people and confirmed my own opinion that that's something that people would be interested in buying.

Because it's so much easier to sell something you know people are already looking for. Actually, moving on, your goal is to figure out what you want to be known in the market for. Your signature process. For solving the problem that you decided to focus on. And it doesn't have to be any kind of rocket science or anything hugely innovative or something totally different from what people have been telling you or from what you read in other resources.

But it has to be your process that you consistently use with clients. In fact, the process that I presented to you today is what I do with my clients. This is what I do in my book. This is what I do in my program. This is the foundation of everything I do. In fact, I sat down and I asked myself, "When I get a new client who wants to build a business around their expertise, what would I tell them to do. What steps would I take them through?"

And you ask yourself the same question. When a new client comes into your business, what do you do with them? How do you get them from point A to point B? Point B being their desired goal or accomplishment or problem solved. So you want to develop your signature process.

SM: And again, that only comes once your working with the client. You have to start where you're at and then get into this process of serving these people and be in the trenches serving them. And then, don't you feel that the process, the signature process is developed then. Or would you say that you really need to go out and get the knowledge first and develop the signature process and then serve the client?

ML: Well, assuming that you are not just jumping into a niche market without any knowledge about it, you already have everything you need. Maybe do a little bit of research or a little bit of thinking and brainstorming, mind mapping, some of the things you do with your clients. But it's already inside of you. For example, if you've been writing articles or holding teleseminars, you already have all the content for any of your coaching programs.

Because usually when you put together a teleseminar, your material, your process comes out in it, you just need to become a little more aware of that. I was never aware of this process until I put it down on paper. And now, any time somebody comes to me and says, "Well, how do you build a six to seven figure business from something you know?"

Now, if you know how to do, how to sew. Or how to do something with your



hands, I probably would not be the best person to teach you how to make money from that. However, if you have information that people want to have, that people want to have access to, by using this nine-step process, you can build a six to seven-figure business depending on certainly your market and the demand for your type of knowledge.

And the next step is to create your signature product, based on your niche process. When you get my book, go carefully through it. What you will see is that it has steps. It has a system. It's based on the six fundamentals that are visible throughout everything I do, everything I teach, everything I put out there through my events and through my product.

The six steps are: number 1, pick a niche market. Number 2, pick your coaching model, pick your business model. Number 3, create your market visibility. Number 4, build your passive income and residual income. Number 5, develop systems for creating a self-propelled business. Number 6, become a niche leader through innovation and strategic thinking.

So these six steps are present in everything I do in one form or another. Okay? And when you have a signature process in front of you, the process that you take people through, it's easy for you to document and develop a product around it. So my signature product is *Coaching Millions* book. It's easy for me to just hand that book to someone and say, "Read it. If you don't agree with what's inside, if you're not willing to do what's inside, we cannot work together. You will most likely not benefit from anything else I have to say. So do not buy my programs, do not enroll into my events, because you will be disappointed."

So my signature product, my book, is also serving me as a filtering mechanism for everything I do and everything I teach and everything I read myself. If you don't agree or you are not on the same wavelength with me in terms of my book, you are probably not a great prospect for anything else I do. Okay? So that was my number 6 in my *Coaching Millions* process. Do you have a question about that?

SM: Oh and I love this. It just really ties into to what we just talked about yesterday with everybody. So I know a lot of people are getting Aha!s right now and I hope they are writing them down on their Aha! sheets that they should have downloaded from the member log-in page. But this totally resonates with what they are learning in the program so this is perfect!

ML: And the next step, step number 7, get into the market quickly using my five key strategies. So again, I'm thinking "What would I tell the client to do once they have developed their signature product? What to do next with it?" and there are many things you can do in terms of marketing.



And if you've been in business for longer than six months or, I should say for longer than a week, you have already been exposed to hundreds and hundreds of marketing strategies that can easily get you, you know, make you dizzy. And make you feel frustrated and overwhelmed.

Unless you make a decision to choose a handful of strategies and stick with them for twelve months. Six to twelve months, stick with the strategies because trying different marketing strategies, jumping from one to another, can only frustrate you more and the results will not be great because you are not given really any specific strategy or change. So the five strategies that I found to be the most effective, the more leverageable, the most fun are many sites, newsletters, articles, teleseminars, and joint ventures.

Using these five strategies, I built a business from, you know, literally zero. When I first started my business to half-a-million-dollar business. So to me, making these strategies, my focus has become a priority. And there's a lot of talk right now about social media and podcasts and blogs and Facebook and MySpace. And all of these are great, except if you don't have a foundation in your business, if you don't have a Web site where you collect leads, if you don't have a signature product that people can purchase from you before they go into your high-ticket program or purchase a high-ticket product from you, if you don't have these fundamentals in your business, no amount of social media is going to help you. It's only going to frustrate you.

SM: The point of social media to me is generating leads. And you want to have something, a process, like –

ML: Yes.

SM: -- for all those leads to go to.

ML: And you want to have a niche market so you know where to do your social media networking.

SM: Exactly.

ML: Yes, yes. Step 8 of my process is make a decision about which methods of knowledge transfers you are going to use. We are all different. Some people love one-on-one coaching. Other people absolutely hate it. Some people love doing live events and other people prefer to stay in the background and do maybe teleseminars or, you know, keep very quiet and hide behind their computers. Either way is fine, as long as you are aware of your preferences.



So some of the ways that you could transfer your knowledge could be teleseminars and live events, retreats, group coaching, information products, mastermind groups, and many other forms of passing your knowledge to clients. But make a decision where you are best. I have a client who is not crazy about coaching retreats even though it could be very, very lucrative. She works with medical practitioners and it's very common to create these kinds of retreats, you know, go-away retreats for doctors to brainstorm, to reenergize. Well, she does not want to do that. And that's absolutely fine.

She can pass her knowledge and work with clients in other ways, that make sense to her and make her feel comfortable. I'm not a big fan of stretching beyond your comfort zone when it comes to your lifestyle. I think that you need to do what works for you because if it doesn't, you're not going to be very good at it and you're only going to hurt your lifestyle and your business in the long run.

And then the last step in my process is about creating a business with multiple sources of income, based on your signature product. That's why signature product is so important. It could be your book. It could be your, maybe you have a two-hour audio program, it could still be your signature product. Any format where you are developing, you are communicating how you work with clients and what are the steps you are taking them through.

But you want to develop a business with multiple sources of income because people are not the same. Some people will be interested in purchasing information products from you. Other people will only work with you if you have a live event. Or you coach them one-on-one. You also want to make sure that you have some kind of residual income source and things like coaching clubs, coaching gym, membership Web sites allow you to develop that.

So again, when you're looking at your business in general. Ask yourself if you can develop a business with multiple sources of income based on what you do today. If you only have an idea for one product or two products, that's really not a business. I hate to say it that way but a lot of people create a product and try to build a business based on one product or one idea. You want to make sure that your ideas are diverse enough, that you can build a business with many different sources of income.

Let me give you an example. My business is a perfect example of that. In fact, if I were relying on just one income source, I would be dead in the water. Because from one month to another month, my income varies in different products. But together, they create a really nice revenue. So I started out by having digital products, ebooks, tutorials, video tutorials. That was the beginning of my business. Later on, I added a physical product in the



form of a booklet and we were selling all kinds of booklets for my target audience. And then I developed a membership site in the form of an association.

Then I added teleseminars and telesummits, and coaching programs. In fact, I have developed for the first time this year, I'm offering a mentorship program for people who always wanted to work with me but didn't know how. I tried a little bit of one-on-one coaching and decided that that was not my thing. I work best when I work with groups or, you know, live events environment, that's where my best abilities come out. You know, CDs, home study manuals, teleseminar series. All kinds of ways that you can build your multiple streams of income business.

SM: Those are high leverage too and that's one thing I encourage people in this course that if you do one-on-one, it needs to be your very high-priced coaching piece and it also needs to be something you don't have a lot of people in because it will ---

ML: -- and one of my favorite tag lines is that you want to reach a point in your business when you don't really need clients. And when you work with clients out of choice, not out of need. I don't know too many people who enjoy looking at their calendars and seeing every single time slot taken. In fact, when I look at my calendar, I only see about 10 to 25 percent in any given week filled with appointments. All the rest of the time are free. And mentally, it creates a lot of room for me in my brain where I can step back and focus on something that I really, really love – working on projects, or products or programs, where I don't have this hourly commitment. That would just absolutely drive me crazy.

But again, you may be different. And your goal is to find out where you prosper and where you thrive. Where your unique genius comes out, very important. And one of the things I wanted to mention, Sheri, is that one of the biggest obstacles I see in people working with my process that I just outlined is the implementation. The logistics of everything. Putting everything together.

I don't know how long it took you to create your membership Web site. But a lot of people get stuck on the "how." Well, how am I going to do that? What tools am I going to use? And looking at that and considering that this is a major obstacle for people, I developed a program called Send Your VA to School. If you don't know what a VA is, it's a virtual assistant, like an administrative assistant who works with people out of their homes. I have two such assistants. And what I found is that they are wonderful. However, they don't take any more clients. So even if I wanted to help somebody by referring them to my VAs, they don't take new clients. So I developed a



program specifically for virtual assistants who would be able to set up your Web site, set up a marketing campaign, also called an autoresponder. Build an opt-in form for you, set up shopping cart. I mean, everything that you need to be online. Including a membership Web site. Including selling your information product. Or enroll people into your group coaching program, whatever else you do.

So the how-to became now an issue of what virtual assistant can I get to help me to do that? Instead on focusing on "how am I going to do this all by myself?" you're now focusing on finding the right person to assist you in the process and then the how-to, the problems with logistics just disappear and everything falls into place.

SM: I agree. I totally agree. That's been totally so much my experience as I've been growing the company too and your piece and your passion for always learning is one of the other things about you that resonates with me. That you have the same, some of the same obstacles that I have, being that you're raising a family at the same time you're doing this. That's what makes you resonate with me and had you not put you out in the front of the company, you put the "you" stamp on everything that you do, I wouldn't be as attracted to you as far as someone who resonates with me that I can learn from.

So a lot of pieces of the process are so important that you shared today. Is it all right if I open it up for Q&A right here?

ML: Oh, I'd love that! Absolutely.

SM: Hold on one second. Okay, you have a wonderful opportunity here to ask Milana a question and if you need to take yourself off mute you can push star 6 to do that. And go ahead and go!

AM: I have a question, Milana. This is Laurel in Philadelphia. I'm an editorial services provider or coach. And I work with authors, fiction, nonfiction and memoir. My question is just: How, could you possibly outline all the pieces of your business? You know, I started reading your book and I find it really heartening and inspiring and it makes me feel that I can really do this. But I just, in order to get a real clear picture of what it is you do and how you set it up, I wonder if you could just talk about all the many pieces of your specific business. I understand you have an association and you know, have a product diamond, a coaching diamond that funnels your product and services. But I thought it you could just talk about your way of structuring this would be helpful.



ML: Sure. Well, my business always evolves. And as Sheri pointed out in the beginning, the Internet allows you to do that very easily and effortlessly. And when I first started my business, I was completely unaware and I didn't know that I should be aware of my preferences and my style and where I am best at. So I kind built it the way that I saw other people build it. I have a product. I developed a membership site and I went from there. That was my business model. Membership site, products and occasional virtual events like teleseminars. And then eventually telesummits, which are more of a bigger scale teleseminar.

That was my business model probably until two years ago. And then I became painfully aware of the fact that I don't enjoy working with clients one-on-one. And I started looking for ways to add more of me without actually coaching, without actually working with people one-on-one and I had multiple opportunities to do that in fact. I could develop group coaching programs, which was a great way for me to work with multiple people at the same time and not work on the one-on-one dynamics which I never enjoyed. In fact, thinking back at my music background and my music teaching, I absolutely hated one-on-one piano lessons with my teacher.

But when the time came to group lessons, when we talked about composers and various historical events in music, I absolutely loved the group environment and then thinking back, I said, what was I thinking doing one-on-one coaching? I never liked the one-on-one dynamics, it's just very different. Am I still on the line? I wasn't sure. There was some kind of noise, it could be just on my line.

But anyway, I evolved my business since I made that realization to build more of what I really truly enjoy. So I added a live event and now every year I'm doing a coaching super-summit which is a live event. In fact, it's coming in Baltimore in October, October 24 – 26 and if you go to www.coachingsupersummit.com, you can get on the notification list when I announce the registration to be open. So that's one of the things that I've added.

Another thing I've added is my coaching business mastery mentorship program. This is the group coaching program that is based on everything that I've shared with you today. So if your goal is to build a business based on your expertise, creating multiple streams of income and becoming the dominant player in your niche market, www.coachingbusinessmastery.com is what you definitely want to check out.

And so that allows me to pull back from the things that I don't enjoy doing and really work with people who understand where I am best. And I used to have clients who would demand things from me and now I am free to say,



you know what, this just doesn't work. Have you read my book? Read my book because I don't work with clients that way.

So my best clients, for example, are the ones who already know the importance of building a business like that. If you have anything to do with coaching at all, or if you're trying to build a business with coaching as a source of income, I highly suggest that you download a copy of www.newcoachingmanifesto.com because what it will tell you is that there are four phases of a business coach. The first phase where is where you decide to work with clients one-on-one and that's where a lot of coaches stay for many years, without growing their business to the next level.

The next level, that's where you start using a little bit of leverage and you add group coaching and you add other ways of working with people. The third level is where you start developing products and systems and a membership site, coaching clubs. This is where you really start to leverage your ideas into a real business. And then you reach phase 4, which I called independence, and freedom. Where you have developed systems that allow you to run your business without you. And I'll be honest with you, I'm not there yet. But I'm certainly getting there.

I have, my goal this year for example is to put certain elements into my business that allow me to set back and not be a part of my business for a month and have my business run smoothly without me being here. And that will be my test later this year. And most successful business owners are at stage 3 and they are enjoying it and it's fine and it's great. The only thing that is not present is the fact that when they are not there, they're business stops. And that's what you need to build in passive revenue streams.

And so I don't know if I answered your question or I went a little bit beyond that –

AM: No, no, it's fine. Thank you so much. I really appreciate it. Very clear.

ML: You're welcome. By the way, I think we're neighbors. I'm in York, Pennsylvania.

AM: Oh. I'm in Philadelphia.

ML: A couple of hours away.

AM: I'm sorry?

ML: A couple of hours away!



AM: Yes, right.

ML: Anyone else I can help?

SM: There's a few more moments for questions, don't we?

ML: Yes, Sheri, we do.

SM: We do, we do.

AM: Okay, Milana, I have a question. This is Catherine. Have you ever worked with people who have such unique genius they need to be really reeled in? I put my hand up.

ML: Oh!

AM: I have such a unique market. It's almost I put myself for ten years in creating a market to get to reach mainstream of something I think is very mainstream already but most people don't know about it.

ML: I hear two questions in your question. One is that your talent or your process is so unique you don't feel that anyone can else can really do that?

AM: It's more of giving it to a broader – that moment where you said you had to expand? That's what I'm feeling like. It's almost like an educator having a new paradigm to develop and to deliver.

ML: Well, whenever you're talking about expanding your business, there are many ways that – actually, there are two primary ways. You either go deep inside the same market that you've been in. Or you can go broad and decide that your process and your unique solution can also be applied to many other markets. For example, I'm at a point in my business right now that I'm looking at my stuff and I'm saying, "You know what? Not only coaches could benefit from my material. Anyone else who is trying to convert their information knowledge into a multiple source of income business could benefit from working with me, from purchasing my materials."

So I'm at a stage where I'm looking at other niche markets and saying "Okay, this is where I want to present my material. I think this audience would be great, a great match for what I have." So it's really your decision to look at other groups of people and ask yourself, "Who else could benefit from the same material that I've developed and delivered to my existing market? That I can expand and take to the next level?"



AM: Okay.

ML: Because if you are really honest with yourself, a lot of information we develop is universal. For example, Laura, was talking about editorial information. Editorial services.

AM: Right.

ML: Well, yes, it's great for authors. But guess who else could be using editorial services? Or editorial process that you use to help your clients. Fiction, nonfiction writers. Could dissertation people who are in the dissertation process, could also use your ideas? Could there be college students? Could there be, you know, kids' authors. I don't know. I mean, it seems that there are multiple markets. Textbook writers. And so on. So you really take your editorial process, document it in the form of a signature process and educate people on how you do that so that if they look at it and say, "You know what, this is great but I really don't want to do it myself. I'm going to hire her to do that." That's where your signature process comes into play.

AM: Thank you.

ML: You're welcome.

SM: Okay, time for one more question? Nope. Going, going, gone! Okay, Milana. Thank you so much today. I really enjoyed having you on as part of this program.

ML: You're very welcome!

SM: You added so much value to what everyone is learning here in this program and you know, I remarked earlier on when I was developing this last year in June, I think when we started developing My Millionaire Friends, and I just really love connecting with other women and I joked that I should call it "My Millionaire Girlfriends," you know, because I find women so accessible and so wonderful in sharing their knowledge about how they are growing their businesses. So thank you so much.

ML: And actually if you read Donny Deutsch's book, you will discover that women are much more successful in business than men are. I don't know what it has to do with but he chooses women for his team much more than he does men. You know, a factor of 80 to 20.



SM: Well, I actually have six or seven different notes and resources that I'm going to be downloading and pouring into. I have a big wicker basket in my office and it's always my knowledge waiting for me because I can never catch up, obviously there is always something new to read. And I just bought a big beautiful basket for it a while back and when I get those moments where I can read or I'm in the car and I can listen to audio, I grab something out of the basket. So I have all kinds of new things to add to my basket.

So thank you so much for being here. And thank you everyone on the call. And I look forward to connecting with everyone. Take care!

ML: Thank you for having me here and great questions, guys. Thank you!

AM: Thank you.

AM: Bye.

[End of Audio]