

Business Minded Bonus 5: Observe and Make Better



Full Episode Transcript

With Your Host

Jody Moore

[Better Than Happy](#) with Jody Moore

Business Minded Bonus 5: Observe and Make Better

I'm Jody Moore and this is a Business Minded Bonus podcast episode number 5.

This is Business Minded, a series of bonus podcast episodes designed to help you achieve your business goals, whether you're a photographer, you participate in a network marketing business, a coach, or any other kind of entrepreneur. Join me where I will be sharing my best tips and practices to achieve what you want to in your business. Let's go.

What's happening gang? I'll tell you what's happening in my house, summer break in full swing. We've got kids everywhere. And this morning my two littlest kids who are my son Oliver is almost eight. My daughter, Taylor, is going to be six this fall. And they are on iPads playing this game called Among Us with their cousins, three of their cousins in fact who are not here. One cousin who lives nearby but is not here, she's at her house, and two cousins who live in a whole another state.

And they're all on their iPads playing the same together and they have my phone and they've managed to FaceTime on one phone with all five cousins at the same time. And I think this is kind of awesome. I'm just kind of delighted by the world we live in, that they can play with their cousins and we can be worlds away from one another. It's kind of awesome. We can't do it all day because probably playing Among Us on an iPad all day is not best use of our brain power. But I let them do it quite a bit. I'll be honest.

So, you might hear some little sounds of joy and delight in the background, that's what that is. Also, this summer I am in the thick of talking about business. And we are putting final touches on the Business Minded program which roll out in August. You'll have the opportunity to participate and work with me through that program for an entire year, building your business. And it's going to be pretty awesome. And there'll be a couple of options for you to do so, one that is really affordably priced and one that is higher end more intensive, more mentoring from me.

Business Minded Bonus 5: Observe and Make Better

So, I know you guys are anxious to get that info. I promise it's coming soon. I also went on a walk this morning and listened to the episode that came out last week, episode number four of the Business Minded and noticed all the mistakes I made. Let me tell you what happened. Maybe some of you caught this. I gave you the next two pieces of the Business Minded framework and I kept calling them the second and third parts. But they were actually the third and fourth parts.

And the truth is I realized the night after I recorded that episode. So, I don't know. It was a little a week ago when I recorded it. And I realized that night that I had made that mistake. I was like, "Wait a second. I was talking about that being parts two and three. But that was parts three and four. I totally left out Take an Educated Guess as the second part.

So, I went back and I rerecorded at least the parts where I remembered that I had referred to it wrong. And edited them in and uploaded them for my podcast production team. But I neglected to let them know that I had rerecorded it and reuploaded it. And so, they grabbed the original version and produced that one, totally on me. I should have given them a heads up. And so, by the time we realized it, it was kind of last minute. I'm like, "You know what? It's fine. It's a great example of doing B minus work." So, I apologize if I confused you.

But so far, let me just backup and clarify, so far we have actually gone through the first four parts of the Business Minded process. So, we talked about setting a 30 to 60 day goal. There is a whole episode on that. We talked about taking an educated guess. There's a whole episode on that. And then last week's episode we talked about doing B minus work and putting it out into the world. And then investing time or money. Okay, are you with me? So, we're right on track. I just got the numbers mixed up as I tend to do.

Today I'm going to give you the last two parts. And this will complete the Business Minded framework. And I want to just make sure you're clear, that

Business Minded Bonus 5: Observe and Make Better

this – this framework is a process that you can use in your business over and over again.

It's the process that I've repeated over and over again to go from having zero dollars in income, and in fact, negative we might say because I was investing in things like website hosting, and a little bit of marketing, and things like that. To where we're at now which is a multimillion dollar annual revenue business with a very healthy, usually 50-60% profit margin. I've done it by just repeating the six parts of the Business Minded framework, the six steps.

So, the fifth part, I want to begin with discussing is to observe and learn. So, if we set a goal and we took an educated guess about how to reach that goal then we went and created something, we did it at B minus level. We put it out into the world. Now, we've invested some time and we're investing some money if we can. Then we want to observe what's happening and we want to learn from what we observe. What does it mean to observe? Well, again, I know these sound basic but I want to break them down for you a little bit when it comes to your business.

You have to be willing to take a look at things. You have to take a look at certain metrics. Now, there is a whole module in Business Minded where I talk to you about the metrics that I recommend you get to know and look at and the ones that really don't matter. And I'll tell you, the ones that most people look at are the ones that don't matter. They're looking at things like how many Instagram followers do I have? How many people liked my post? How popular am I? How much are people loving me? And how much are people judging me and hating me? Those metrics do not matter.

What matters is how much revenue are we making in the end, if your goal is to run a business. And how many lives are we impacting? How many people are we helping? What is the impact that we're making? That's what really matters. So again, we get into all of that in Business Minded in more detail. What I want you to know today is that you will need to observe

Business Minded Bonus 5: Observe and Make Better

certain things. And of course, there are metrics and things that will lead up to those overall metrics that matter.

So, can number of Instagram followers have a correlation to your revenue? Yeah, but not necessarily. Many, many examples of people that have lots of Instagram followers that aren't making money or vice versa. So, what we want to do is observe what is my objective with this thing that I just created, that I put out into the world? What am I trying to accomplish with it? How am I trying to help people? And in what way am I trying to move them through the machine of my business?

In Business Minded I teach you all about the machine that we're trying to build. So, you will understand the strategy behind what am I putting out in the world? Am I building all the pieces I need to create a successful business? But there will be components of that 'machine' that will take time for you to set up and then to get functioning properly.

So, for example, if my goal is to generate potential clients or customers names and emails so that I can continue to offer them great value. Then the goal might be that people sign up for the awesome free thing you created by giving you a name and an email address. So, we're going to observe. Are they giving me a name and email address of the people that saw them, is this a reasonable percentage or how many do we think should? A lot will just scroll right on by. But are we getting some people that stop? And if not, at what point are they dropping off?

Are they clicking on the page saying, "Hey, this thing that I saw advertised in my social media feed sounds interesting, let me click it", and getting to the page and then dropping off? Or are they not even clicking and getting to the page? Because if they're clicking through and landing on the page then we just know, I am learning something now. I am learning that people like what I'm putting on the feed, they're intrigued by it at least in some way. But they don't like what they see on the page. They're not intrigued enough to take the next step of signing up with their name and email address.

Business Minded Bonus 5: Observe and Make Better

See how we just learned something there? But we have to observe in order to be able to learn. Now, observing can come of course in lots of different forms. It can come in the form of metrics. It can come in the form of more anecdotal feedback. You can survey people. You can ask for feedback. You could just flat out ask people, “Why did you or why did you not sign up for this thing?”

This is why when you go to purchase things a lot of times they’ll say, “How did you find us?” They’re just trying to do more observing and learning of how do people end up here at our business that find us? Is it through Google? Is it from a friend? Is it a different website? So that they can make wise decisions about their business.

Now, observing and learning I want to point out is not the same as observing and feeling really discouraged. It’s not the same as observing and beating yourself up, and feeling full of self-doubt, and telling yourself, I knew I was never going to be able to do this. It’s not the same as observing and judging. I didn’t say observe and judge. I said observe and learn. So, if you know that you’re somebody who easily goes to the place of drama.

And a lot of people, especially when we first start out, but even later on as you progress in a business there will be new things you’ll want to try. And you’ll have that little voice of fear or doubt that wants to come with you. And you’ll want to look at the numbers or look at the results and use it to reinforce your doubt. Please don’t do that. It’s just not necessary. We’re not observing and judging. We’re not observing and making these grandiose assumptions about our future or our potential, or our abilities. We’re just observing and learning.

My mentor, Brooke Castillo kind of calls this there’s math and there’s drama. There’s math, in a business there’s lots of math. But listen, if I can do it, you can do it, promise. But there’s math, which is this number of people came, this number of people took the action we wanted and this number of people did not. That’s it, that’s the math. Now, our brains come along and add drama. Our brains get discouraged. Our brains want to go to

Business Minded Bonus 5: Observe and Make Better

the place of what we want to make all of this mean. That is just your brain and that's the part that's optional.

That is where coaching comes in very handy. That is why there will be a coaching component to Business Minded, because you will be tempted if you're like myself and every other entrepreneur I know, to go to the place of drama. We are not as effective at observing and learning from drama. We're observing and freaking out. Now, I want to talk to you about this, obviously that applies when things aren't working. But it actually also applies when things are working.

I always get a little nervous when I'm working with entrepreneurs and they are so excited about whatever it is that they're working on that's working, that's converting. That people are signing up, people are joining, people are liking it, people are getting the progress. Even I'm helping people, I want you to feel good about that. Don't get me wrong. And I do want you to celebrate. I want you to allow yourself the joy of it.

But if you're sort of on a rollercoaster, if you get really, really, really high when things are going well, it's challenging, if not impossible to not get really, really, really low when things are not going well. It makes sense. If we're so thrilled, if we make our success mean all kinds of dramatic things like finally I can believe that I'm good enough. People do like me. I'm a worthy human, somebody likes me. Or I can figure this out, this business is going to work. I'm going to achieve my goals.

If you use those external things to give yourself permission to believe all of that and it really lights you up on that rollercoaster. Then odds are when things don't work as they will at some point, then we are going to end up at the very bottom of the rollercoaster. And that is exhausting being on a rollercoaster. So, we observe and learn. I recommend that you try to keep yourself on rolling hills instead of a rollercoaster. Of course, we're still going to be disappointed when things aren't working. Of course, we're still going to be happy about it when things are working.

Business Minded Bonus 5: Observe and Make Better

But be careful about how much weight, be careful about how much drama. I like to allow myself little rolling hills, that's cool. That thing worked. That was cool. That thing didn't work, darn it, hate when it doesn't work. You see how it can be rolling hills? It could still be a human being about it. I'm not saying you can't have emotion about it. But we want to keep it in check. We're learning either way though, either it's working and we learned what worked. Or it didn't work and we learned what didn't work, which is just as valuable to know my friends.

Sometimes it takes a lot of failures to find success. I love this quote I heard somewhere long ago that said, "Failure and success live in the same neighborhood." So, if you're not failing, you're not even in the neighborhood. Because we see that with the Business Minded framework here. We have to create something. We have to put it out into the world. We have to take a guess. We have to have an objective about what we're trying to do. And then sometimes it will work and sometimes it will not work. But either way we're learning. So that was part five, observe and learn.

Let's talk about part six. Once we observe and learn, if necessary we go and make it better. We make it better. It's not always necessary. Sometimes what you'll try will be working fine and you won't need to make it better. But it's very rare I should say that anything I've ever tried in my business has worked the first time. So, there will come a point at which you decide it's good enough at least. I don't mean that you always have to make everything better. It will be good enough or at least it will be good enough for a while and then maybe you'll outgrow it and make it better.

But most things are going to require step six several times, if not, I don't know, up to a 100 times before you get it right. How many times are you willing to try? How many times are you willing to make an adjustment and make it better? Now, here's the tricky part. What do we adjust? By the way, can you hear them vacuuming now in my house? I told you there's a lot going on today. It's all good though, somebody's vacuuming my house. Hallelujah.

Business Minded Bonus 5: Observe and Make Better

Anyway, back to making it better. How do we know what to make better? Well, again, the better we can observe the better of a guess we can take at what to make better. But we basically are going to go back to taking an educated guess. We may not go all the way back to step one of setting a new goal. We might keep our goal the same. Maybe we need to adjust the timeline or something. Or maybe we – remember, the goal is just something we arbitrarily picked.

So, we might say, “Hey, I thought I was going to be able to get a 100 new potential clients or leads onto my email list.” And I was willing to invest \$50 to do that and a month. And after I experiment with something, after I try creating something and putting it out there and I observe and all of that. Then I’m realizing I don’t think that that’s feasible for me where I’m at right now in my business, or maybe ever. I think I’m going to change the goal to get a 100 names and emails on my list of potential interested clients, not just random. We don’t want random people on there.

But I’m going to try to do that and I’m willing to spend \$500. And I’m willing for it to take three months because I know I have a learning curve. So, you might adjust your goal to something that feels more doable. But other times you may not. You just might go back to the taking a guess stage, take a guess. Tweak one thing. Don’t throw the whole plan out unless you decide that if your educated guess is this offer nobody wants. It’s not a good offer.

And you would only know that by observing and learning. I would ask people. I’d put it in front of people, test it out. See what people say. Ask for feedback. Put it in front, if you can’t get people to give you feedback online, give it to all of your friends and family, especially if you have ones that fit your target market, ask them, “Is this of interest to you?”

And tell them, “I want real feedback. I’m not looking for you to pat me on the back and tell me good job and build my confidence. I need real feedback. When you look at this, what do you think? What’s appealing about it to you? What’s not appealing? What is suspicious to you? What are you skeptical of? What do you really want it to say?” Lots of ways to get

Business Minded Bonus 5: Observe and Make Better

feedback but ultimately then we're going to go make it better. Making it better doesn't always mean again a big change. It might be trying a different image.

So, I'm thinking about Facebook Ads right now, but this will apply in a lot of areas. But it might be trying a different image, try a different headline, trying different copy. Changing the name of the offer just a little bit. So again, we can't do all those things at once or we don't know which one helped. We want to typically make one change at a time. Now, there is other times in your business where there may be something that's working fine but you realize that as your business grows and matures, as you grow and mature as an entrepreneur, that you want to make it better.

So, I used the example last week of my website, my very first website that I built that you'll see in Business Minded. Definitely once I had enough money to invest in a professional designer and a web developer I did and we made it better. Did we have to? No. But also the business was growing and maturing and that's the place where I wanted to put some money in. I wanted to up-level it. So, make it better. You get to make it better.

I hope that helps those of you that cringe when I say do B minus work. I hope that helps you relax a little bit because you're going to go back and make some things better. And you're just going to get better as you keep going, you will, whatever it is that you do in your business. In my business I create podcast episodes. I make videos. I coach. I write content in various forms. Those are the main things that I do. I write emails to people. I've gotten way better at all of those things as I've been doing them for the last eight years.

If I would have waited to get started until I was good at them I never would have gotten to where I am now. There's no way, I couldn't take enough classes to get really good at it. I had to just do it. I had to do it and put it out there and see what people responded to because sometimes things that I thought were really good, people were like, "That's okay." And sometimes I think is just okay, people love, they really respond to. So don't just sit back

Business Minded Bonus 5: Observe and Make Better

and do it and try to get good at it. Do it and share it because you need the feedback from others.

You need to be able to observe and learn in order to know what to go and make better. This is important. Your business you guys, yes, it should be something that serves you. It should be something that fulfills you, that is fun in your life, at some point it will become that in many ways, at least half the time. But half the time it's going to be challenging. It's going to be a pain. It's going to be just things that you don't really want to do but they're necessary to do in order to get to where you're trying to go, in order to achieve your goals and to achieve your vision and your mission.

And you will grow with it but you have to be willing to not be very good at it. And here's the other thing I was going to say, I told you I lost my train of thought. Sorry. Your business is there to serve others. So, while it, yes, a part of it is for you. It only exists to solve a problem or meet a need or a desire that other people have. And even though there will be a lot of those people that think like you, that have the same preferences as you, there will be even more that don't think like you.

And so, we don't want to just provide what we want to provide. We need to provide what people want, what they're willing to pay money for. It's much, much easier to grow a business if you think about what do people want that I can offer versus what I would like to offer. That's a hard way to go about it. So, when we find a match of what people want and what you're willing and good at offering, that's when we create a thriving successful business. So, you don't know what they want until you put work out there and then you observe and learn.

People will tell you by clicking, by commenting, by buying, or they will tell you by not doing those things. Either way it's just valuable information so that we can then go and make it better.

So, who remembers the six parts of the Business Minded framework? We set a goal, a 30 to 60 day goal. You could have outcome goals or you

Business Minded Bonus 5: Observe and Make Better

can have project based like behavioral goals. I recommend some of both, but at least one goal. Then we take an educated guess about how we might achieve that goal. We do B minus work and put it out into the world. We invest time and we invest money. We observe and learn and then we make it better. And we do that over and over again.

It is so much fun doing this because you get better at it. And all of it is fascinating. And there are so many brilliant people in this world who are doing this work right alongside of us that we get to learn from. We get to share our ideas with one another. We get to try on other people's ideas.

I have colleagues and friends who I talk to all the time and we just share with each other, "Hey, I tried this marketing strategy, it worked really well, you guys should try it." "Hey, I tried this new funnel that's working really well." "Hey, when I go to make my paid offer I started doing this thing. It's really helping people feel more confident, try this." There are so many people out there navigating all of it, which I greatly appreciate because we live in a fast changing world.

So as soon as I've mastered something it will change. I know that. But the good news is the core foundation of what makes everything work in a business doesn't change and that is just human behavior. And my values don't change. And my mission doesn't change. So, there's enough constants that I don't feel like I'm in a hurricane. I feel like it keeps it all really interesting and fresh. I'm never going to get bored because there's always going to be something new come along for me to learn.

So those are the six parts of the Business Minded framework. So, I've got a few other topics I want to be talking to you about over the next couple of weeks so make sure that you're following along. Thank you for the shares. Please continue to share this with people and I look forward to seeing you next week. Take care.

Business Minded Bonus 5: Observe and Make Better

Thanks for joining me today. Don't forget to sign up at jodymoore.com/business so you don't miss out on any of the exciting things I have coming to help you achieve your business goals.