



Artists Cash Crash Course

Module 2: Your Money Plan



Hi I'm
Rodney
Washington

Welcome!

MODULE 2

YOUR MONEY PLAN



Module 2: Your Money Plan: In Module One I revealed 10 Income Stream Models for you to explore. If you had an opportunity to listen to that recording or watch that replay then you know I suggested that you make it your goal to explore two income models to add your income portfolio.

The first model will be for more immediate cash flow and then select another that may take you six months or longer to implement.

I also gave you a Income Portfolio Worksheet. The purpose of that worksheet is to help get you focused. While its important to familiarize yourself with the possibilities presented in Module One but its more important not to get into overwhelm.

If you find yourself becoming overwhelm take a step back from thinking so much about it.

I suggest you take a day to get away from the computer and out of the office. If you'd like some ideas to stimulate your creativity and imagination I suggest reading **Day 19** of the e-book I sent you on taking an inspiration day.

MODULE 2

YOUR MONEY PLAN



In Module 2 we were going to start developing your money plan.

Your money plan will consist of the following:

1. **Your money goal (how much do you need to make?)**
2. **Why do you want this amount? What's your plan for the money beyond taking care of your basic expenses? For example: Do you prefer to live in a particular geographic location? Travel? Start a Family? Change your lifestyle? Invest more of your money into supplies and/or upgrading your equipment?**
3. **Make a list all of your current available resources this includes talents, skills, equipment, supplies, people.**
4. **Decide which income model you're going to start with first?**
5. **Create a list of least 20 resources from the lists you created on worksheets 2.3 (with emphasis on people) that you can reach out to.**

MODULE 2

YOUR MONEY PLAN



Your resources are everywhere. From the local businesses you frequent. To the internet, to the equipment and supplies you own, to your fellow students in this course.

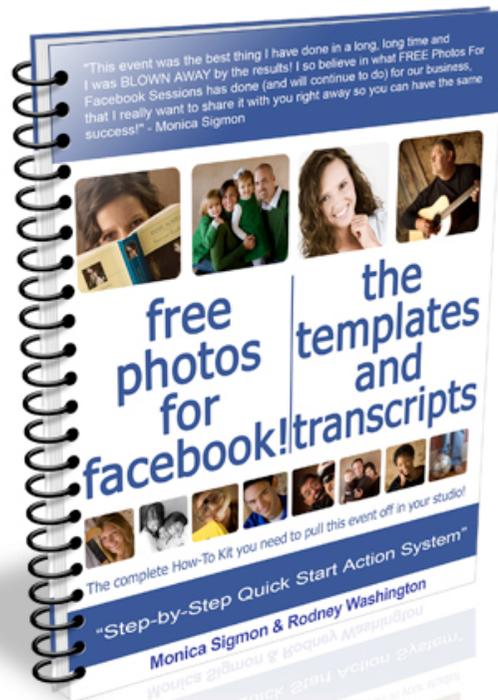
***Remember: Lack of money is never about you not being or having enough. Its always about you not recognizing what you have (not what you lack) and then not understanding how to leverage it.**

I'll give you a few examples:

1. Let's say you know all the best suppliers for the product or service you offer. Do you know other people that would be interested in that information?
2. Consider putting together a resource directory in the form of an ebook (**Income Model #1**). Could you consider contacting a few of your top supplies to see if they'd be interested in doing a short recorded interview with you by telephone?
3. You can sell the recordings along with your resource list, put the whole thing together and have it on your website in a matter of days if you hustle. As a matter of fact, the supplier may want to offer your fast info product directly to his/her customers for a split in the profits.

MODULE 2

YOUR MONEY PLAN



<http://bit.ly/JmuCQX>

Example of an Joint Venture Project

- Partnered with an expert who had specialized knowledge
- Offered to create a program based on that knowledge
- I created the sales page, graphics, conducted the interview, managed the recording and oversaw the production of the transcription and managed the sales
- We combined our audiences
- Commanded a higher price point because we added tons of value by creating a program that included the MP3 recording, transcript, templates and process map.
- Took three days to produce! and sold instantly!

MODULE 2

YOUR MONEY PLAN



The Power Of Leverage.

This info product I created was based on an actual service.

For example I can offer this service anytime I want (Income Stream #2) or I could consult one-to-one or groups teaching the entire process over the telephone via a Skype chat or live soup to nuts for higher fee (Income Stream #3)

Suggestion: Go back over that Income Portfolio Worksheet and review what you wrote down and as you read through the list ask yourself.

Before you add any new income streams to your portfolio ask yourself:

“How Can I Leverage This Income Stream Into At Least Two Additional?”

That's how you create the foundation of a profitable money plan.

MODULE 2

YOUR MONEY PLAN



Inspiration Exercise:

- Go to the internet and do a search for people in your industry. Look at what they do. What products or services do they offer that's similar to yours? You can do this quickly by visiting Google and typing in your profession or specialty. Bookmark the pages you find.
- Next, go to Amazon and do the same thing. Can you find any books on your specialty? How many did you locate and when were they published? If there hasn't been anything new published in a while it may be time for an update! ***hint, hint:-)**
- Many books on Amazon can be purchased in Kindle format. If you find titles that speak to you, purchase them and read them. **Tip:** What do you know about the topic that the author failed to mention? How can you expand upon the topic further?
- Now I want to share a few tips that will exponentially leapfrog not only your process to producing a new product or service but your income.

MODULE 2

YOUR MONEY PLAN



1. What questions do your customers frequently ask you in regards to your work and the services you provide?
2. Could you create a new product, service or program based on your responses to these questions?
3. If you had to create an outline for a new info product could you test it as a higher priced product or service first? If you can you'll make a lot more money up front and quicker.

Again ask yourself: **How can I turn this product or service into a elevated experience?**

For example could you:

- Create a one on one consult that you deliver either in person or via Skype?
- Develop an on location retreat or workshop based on the outline of your info product?
- Create a new line of products?
- Package your knowledge and supplies into a D.Y.I. (do it yourself) Kit?

MODULE 2

YOUR MONEY PLAN



Case Study:

Richard Robinson, Painter & Teacher

<http://www.livepaintinglessons.com/workshop.php>

Currently Richard Robinson hosts Artists Retreats & Painting Workshops for experienced and budding painters who want to learn how to become better at their craft in Hawaii. He basis his live workshops on his popular DVD's and online training materials.

In addition to his retreats he offers the option to support other artists by creating retreats & workshops in other geographic locations.

MODULE 2

YOUR MONEY PLAN



Okay so let's review your money plan step-by-step:

How much do you need to make? Notice I didn't say want to make. I want you to take a hard honest look at your numbers. If you're not sure, don't worry I've got you covered. I'm providing you with a worksheets that will help you figure it out.

You'll find those worksheets below this video.

These worksheets are the foundation of your Money Map!

On your money map you are going to do three things:

1. List all of your fixed expenses like rent, utilities, car payments etc.
2. Track where all of your miscellaneous money is going
3. We're going to look at where the money you do have is coming in currently

MODULE 2

YOUR MONEY PLAN



Your money plan continued:

Once you complete these worksheets you'll have a clearer picture about three things.

1. What money is expected to go out every month
2. Where the money is actually going
3. And what money is coming in.

Now the second part of this process is simple but not necessarily easy, I'll explain in a moment. But first **you need to get clear about you need to make, based on what you want.** I'll illustrate an example.

Let's say that based on your numbers you determine you need to bring in \$2000 dollars a month to cover all of your recurring monthly expenses. Okay but you also revealed that you're actually spending \$2500 dollars in month based on credit charges, interest payments and services that you're paying for every month but may or not be using like gym memberships etc.

MODULE 2

YOUR MONEY PLAN



Your Money Plan Continued: So in actually you need to increase your income by \$500 dollars per month to cover those wants that you have but may not have the ready cash for.

Now this is the part where other financial advisors may tell you to start cutting back your spending. And yes that's one way to approach it. But I'd like to invite you to explore instead of cutting back, that you focus on creating new cash.

Now it's time for you to clear on those wants. Ask yourself the following:

1. What do you want new money for? If you're not sure, refer back to your worksheet where you can see in black and white where you're spending money currently? Pay extra special attention to purchases you make every month that are based on cash you don't readily have on hand.
2. What's the number? Write it down.
3. Now that you know what you're working with you can begin to explore ways to create new money based on the things you want.

MODULE 2

YOUR MONEY PLAN



What You Have To Work With:

So now that you have real numbers to work with this is the point where we start exploring your opportunities to create new cash.

Just like with the foundation of the money map exercise that include the following:

1. Clarity on expenses (what's going out)
2. Clarity on what you want to make
3. Reality on money coming in

Now we're going to get clear on what you have to work with. In other words, what are your resources? I've created worksheets that will help you accomplish this.

Next you're going to want to list of all of your skills and talents (especially) the ones that you aren't using or currently leveraging properly. We're also going to look at your physical resources like equipment, supplies, etc. And finally we're going to look at who you're connected to. This is a big, because often times we forget who we know and more importantly who wants to help us.

MODULE 2

YOUR MONEY PLAN



Based on your answers to the homework we are going to focus on developing your very first new income model that you can add to your growing income portfolio immediately.

The criteria for developing this new income is based on the following:

1. What do you have that's ready to be packaged, presented and sold?
2. Who do know that's ready to buy?
3. Do you have access to them or other people that do?
4. Where can you find more of them?

The foundation of your results will be rooted in you first getting clear on how much money you want to create and what you have to work with currently.

Bonus Exercise: 24 Hour Cash Creation Template

1. Make a list of things you've either sold or are selling currently.
2. Make a list of 5 to 10 opportunities to repackage or retool your product or service in a way that will reenergize your offering.
3. Make a list of 10 to 20 people that you know personally and that you feel fairly confident you could get on the telephone or at least schedule time to get on the telephone in the next 24 hours and ask them what they they think about your offering.
4. Let them provide you their opinion on your new offerings.

Questions you want to be sure to ask.

*Ask them how you could improve it, inquire about the details of your offering, what would like to see included or be taken away. Finally, ask them if you were to offer the item they just described for sale how much would they pay for it. (don't interrupt them while they talk, just focus on listening)

5. When you're sure they are done ask them if you had this item or service available for sale if they'd be interested in purchasing it.

MODULE 2

YOUR MONEY PLAN



What's Next?



1. Download and complete all of the worksheets & exercises that accompany this web class
2. Create your list of 20 people who could potentially buy from you and ask them about your new offering. Get their feedback and really listen to them.
3. Mark an “x” or a star next to the name of everyone on your list that said they’d buy from you. If you can make the adjustments to your current offerings or create it quickly ~ do it and get back to them pronto.