



Leverage Tips You Can Take to the Bank!

Have you ever asked yourself, “How can I get my business to the next level?” This is a common question I receive and recently answered on a Q&A call for my Success Circle members.

One of the important elements to get your business to the next level is that your business cannot be dependent on any one person, including you. If you currently do everything yourself, there is no leverage. Moving your business to the next level will be impossible. An important question in growing your business is to ask, “Where is there leverage?”

Leverage is more of a mindset and often separates a mediocre business from a highly profitable one. If you’re not using a leverage mindset, you are working too hard. Leverage uses specific strategies that allow you to work smarter, serve many more people, and bring in more revenue.

Consider these three tips to start leveraging your business today:

Duplicate Your Efforts. Many speakers and trainers hold valuable seminars and give away a lot of valuable information. While there is some leverage in holding a seminar to a large audience, there is even more leverage when you record it. Duplicate your effort by recording that seminar, packaging it, and selling it on your website. With duplication, your valuable content is distributed to many more people.

Identify Buyers Who Would Purchase (or Sell) Volumes of Your Product. Did you write and self-publish a book, but have copies in boxes filling up your basement? Consider who could buy or re-sell your book in huge quantities. For example, my best-selling book, *Me, Myself, and Why? The Secrets to Navigating Change* shows the reader how to navigate change, uncovers how they are naturally motivated, and gives specific strategies for creating a desired life. I developed a list of companies who work with customers or employees that may be going through change or want to make changes.

Once I identified the buyers who purchased my book in bulk, I added more value. I helped them market their business by placing their logo on the front cover of my book. They used my book as a leave-behind promotional product for their prospects. It provided relevant content to their prospect and branded material for the buyer.

License Your Product or Service. A high form of leverage is licensing. Licensing gives you the ability to sell more by giving people the rights to use your product. You receive regular licensing fees for them to be able to use your product or service. You can receive licensing fees on software, programs, and processes. Multi-year licensing fee arrangements also bring in continuous cash flow.

There are many exciting forms of leverage, including hiring employees, managing your time more efficiently, and utilizing the latest technologies. Leverage is an essential tool to move your business to the next level and take your new revenue streams straight to the bank!



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