

# How to Create Multiple Income Streams

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**Successful business owners understand one very important thing: *multiple income streams are not a luxury, they are a necessity.*** [[Tweet This.](#)] When I had a chat with a client who has very profitable business, we evaluated his profitability factors. He realized that the majority of his income was tied to just one organization. There is a big risk factor with one main source of income tied to one organization.

**With technology, creating multiple income streams is easier than ever.** Here are three questions to help you create multiple income

streams:

## **1. What information could I use for a digital product?**

While you may not want to give away all of your secrets to your program or proprietary model, create a tutorial. Your tutorial may be the first step of your training to give your customers a taste of your proprietary model. It may be in the form of an audio or an eBook. Once a person purchases the item, they receive the digital download instantaneously without you having to do a thing. One tutorial can easily become a guide or kit creating another income stream for you and an option for your clients to work with you! (Note: Before you start developing your product, make sure it is something your customers want to buy.)

## **2. What could I license?**

You might want to consider licensing your software, program or materials to others. Licensing is a high form of leverage and a way to create recurring income by charging a yearly licensing fee.

## **3. How can I restructure the way I work?**

Working one on one with others has its limitations. You're limited in the amount of hours you can actually work one-on-one. Shift the way you work by the one-to-many model. Offer workshops, teleseminars or webinars. These are ways to leverage yourself, expand your business, and create alternative income streams for your business.

**Review your entire business model.** Identify all of the possibilities where you could create multiple income streams and cash flow.



**If you would like to feel empowered by having a System to guide you in building a profitable business you love and discover:**

- Specific ways your customers find you, choose you, and buy from you
  - How to develop products your customers want to buy
  - Your unique sales flow that help you to authentically close on sales that resonates with your preferred client
  - Exact ways to systematize and monetize your business

- Ways to restructure your work

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