THE SYSTEMS TO SUPPORT A

MILLION-DOLLAR SPEAKING BUSINESS

SPEAKERFLOW

speakerflow.com

TABLE OF CONTENTS

“SYSTEMS” REFRESHER

When managing a speaking business, there are dozens of tools at your disposal to make sure your day-to-day processes run smoothly. However, in a broader sense, the term “systems” doesn't just apply to technology. Instead, it can apply to any number of tools and strategies used by you and your team.

In this way, “systems” can refer to:

- The **tools** or **technology** you have in your business
- The **automation** you use to increase your efficiency
- The **processes** you follow
- The **business framework** you follow
- The **mindset exercises** you use to get in flow
- Any **standardized method** in your business

Essentially, “systems” is an acronym for “Save Yourself Some Time, Energy, Money, and Stress.” And, by implementing and perfecting the above systems in your speaking business, you save each of these things in the long run.

SYSTEMS

Save **Y**ourself **S**ome **T**ime, **E**nergy, **M**oney & **S**tress

CASE STUDY

At SpeakerFlow, we've been able to maximize our own systems to save:

- **100 hours per week** in administrative tasks
- **100s of hours per week** in wasted time across our team
- **$1000s per month** in underutilized tools/technology

We've also been able to manage dozens of ongoing projects and hundreds of clients, and grow our business exponentially year over year – all with less than five full-time team members.

Plus, we're still iterating on each system! That way, we can be certain that even if we're not operating at our highest potential today, we're working towards it in the near future.

SPEAKER SYSTEMS

In your own business, the same potential exists when you fine-tune your systems to work on your behalf. Ask yourself,

“How would it feel to have predictable revenue each month?”

“How much more could I accomplish if I didn’t have to spend time on menial tasks?” and

“How much could I outsource if I knew what tasks and projects were needed to hit my business goals?”

Answering each of these questions is more than possible, once you’ve mastered the processes and systems behind your speaking business. Additionally, the more you can streamline the backend of your business, the better you can serve your clients, leading to more referrals and 5-start reviews. It’s a win, win, win!

So, without further ado, let’s jump into the systems within the average speaking business.

3 SPEAKING BUSINESS "PILLARS"

From a bird's eye view, the vast majority of businesses can be segmented into three distinct categories: sales, marketing, and operations. Within each of these categories is a series of tasks, processes, and – for larger teams – job positions that contribute to the business's overall success. Below, we'll break down each category in more detail.

SALES

The first category, sales, focuses primarily on your outbound efforts to generate revenue in your speaking business. This includes:

- Prospecting for new speaking opportunities
- Following up with existing leads and contacts
- Meeting with potential clients (in person or virtually) to discuss working together
- Following up with past clients to ask for referrals and/or testimonials

MARKETING

The second category, marketing, is focused on your inbound efforts to generate revenue for your speaking business. This includes:

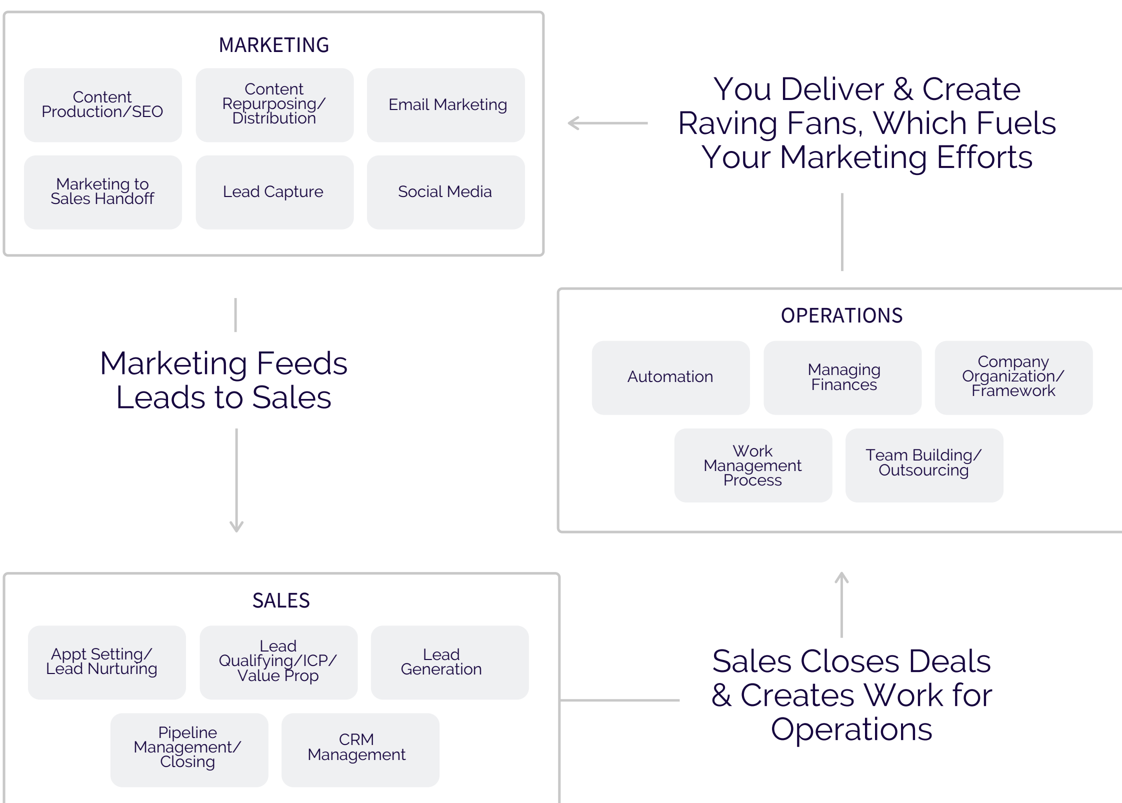
- Creating content (blogs, podcasts, etc.) for your audience
- Sharing content, news, or recent guest appearances with your audience via email marketing
- Managing your social media profiles and publishing to them regularly
- Maintaining your website and any external landing pages
- Keeping your brand up-to-date and consistent

OPERATIONS

The third and final category, operations, is all about – surprise, surprise – the day to day operations in your speaking business. This includes:

- Maintaining your business's financial records, operating expenses, and budget
- Automating any menial tasks or administrative work (and maintaining that automation over time)
- Managing invoices and payment records for pending and past clients
- Setting goals for each week, month, quarter, and year and monitoring progress towards those goals
- Collaborating with independent contractors or part-time team members in order to outsource some of your workload

As these processes runs simultaneously, the following workflow is created, generating revenue and broadening your reach as a thought leader.



However, if any one of these components is neglected, the entire system suffers, similarly to a link in a chain. Sure, it might only be one link that's damaged, but if it isn't fixed, the entire chain loses its strength.

With this in mind, paying attention to each of these systems – and diligently working to continually improve them – is of the utmost importance. In the following section, we'll dive into how to get started.

WATCH FOR

Recommended Tools

Recommended Resources

SALES SYSTEMS

Your sales systems are designed to connect with potential clients outside of your speaking business as well as manage any incoming leads generated from your marketing efforts. These systems should demonstrate to potential clients (a) that you are organized and efficient, (b) you are dedicated to their success and see them as more than a sales number, and (c) your products and/or services are well worth their respective prices.

Although some sales may take extended follow-ups to close, most sales efforts are more immediate. They're focused on bringing in leads and revenue as soon as possible, so you can fund your operations and marketing efforts until, theoretically, you have enough inbound leads (from your marketing efforts) to cover those costs.

APPOINTMENT SETTING/LEAD NURTURING

Appointment setting refers to the meetings you set up with potential, upcoming, or past clients. In a sales sense, these meetings help you establish and foster your relationship with that contact. They also allow you to demonstrate your authority in your focus industry and your dedication to their success.

Most appointment setting tools allow you to share your meeting calendar with contacts (via email, on your website, etc), so they can book a time that works for them. They also automatically send reminder emails to said contact, once a meeting is scheduled.

Calendly

Lead nurturing refers to the follow-up tasks and sequences that remind you to touch base with your contacts. These touchpoints can turn a potential client into a client or a past client into an evangelist for your speaking business. Either way, when well-executed, lead nurturing furthers your relationship with contacts and helps propel people through the lead qualification process.

Customer Relationship Manager

ICP/LEAD QUALIFYING/VALUE PROPOSITION

Ideal customer profile (ICP) refers to the list of things that make up the person best suited to your products or services. This can include their industry, department, age, gender, income, and goals among other things. The exact details needed for an ICP will vary for each of your products and services. But, by defining an ICP, you can prioritize inbound or outbound leads that are closer to it. This is part of lead qualification (see below).

How to Create an Ideal Client Profile

Lead qualifying refers to the priority you assign a lead based on their "fit" with your products or services. Highly qualified leads will be very similar to your ICP and thus worth reaching out to as soon as possible, so you can encourage them to make a purchase. These can also be incoming leads that are not only a good fit but also decidedly interested and already "on the hook" to collaborate with you.

Unqualified leads, on the other hand, are not similar to your ICP and, consequently, aren't a good fit for your products or services. Even if they've engaged with your content or subscribed to your newsletter, these leads are much lower priority than a qualified lead.

A Bird's Eye View of the Speaker Sales Process

Speaker Lead Qualification Process

Value proposition refers to your statement of product or service value. Usually displayed on your website and sales collateral, this statement is generally a sentence or two in length and describes who you serve, how you serve them, and what your clients gain from working with you. By comparison, a "promise statement" is much shorter and serves as a condensed version of your value proposition.

A good example of a value proposition is that of Kindra Hall: "Kindra Hall helps individuals and companies capture attention, close more sales and blow up their brands through the fine art of strategic storytelling. Each presentation is a meta-learning experience with powerful research, engaging storytelling, and actionable strategies for measurable results."

Kindra's promise statement, for reference, is a short and sweet, "Capture Attention, Close Sales, Increase Influence through the art of strategic storytelling."

5 Key Components Of The Perfect Promise Statement

LEAD GENERATION

Lead generation refers to the processes and tools you use to find speaking opportunities. This can include reaching out to past clients for referrals or using a lead generation tool, such as the Intel Engine. In any case, lead generation is about finding and researching contacts for businesses that would be a good fit for your products or services. As such, all contacts you compile as a part of lead generation should match your ICP as closely as possible.

SpeakerFlow Intel Engine

How To Find Paid Speaking Opportunities In 6 Easy Steps

PIPELINE MANAGEMENT/CLOSING

Pipeline management refers to your ongoing efforts to regulate your sales pipeline. For clarification, your pipeline is a record within your customer relationship management system (CRM) of all ongoing, closed, and delivered deals. By managing your pipeline, you ensure that deals move from "possible" to a "definite yes" as efficiently as possible.

Understanding your pipeline also allows you to analyze your successful sales and see where the most business is coming from. Using that information, you can then adjust your ICP and lead qualification efforts to target leads in that audience. Recommended Tools & Resources

Closing refers to the point in your sales process in which a lead becomes a customer or client. For decision makers, this is the point at which they've received a proposal, signed a contract with you for speaking, consulting, etc, and paid the necessary deposit (if applicable). For audience members, this is the point at which they've made a purchase (of your book, course, etc.). In short, at this point, money has either just changed hands or will in the near future.

Better Proposals

How To Nail Your Next Speaker Proposal In 5 Easy Steps

CRM MANAGEMENT

CRM management refers to your ongoing efforts to organize your customer relationship management system (CRM), maintain relationships with the contacts and leads in it, and analyze the corresponding sales data.

We'll talk later about the central role of a CRM in running a speaking business, but, in short, investing time and energy into effectively managing your CRM corresponds directly with increased revenue, more highly qualified prospects, and more efficient business operations in the long term.

Customer Relationship Manager

MARKETING SYSTEMS

Your marketing systems are designed to increase your digital presence and positioning and, by extension, bring attention to your speaking business. In other words, where your sales systems focus on reaching out to people, your marketing systems are about drawing people in.

Compared to sales, it's also important to note that your marketing systems are much more long-term. They're intended to create organic traffic to your website or social profiles so that, rather than having to expend time and energy chasing down leads, you can concentrate instead on building relationships with the people that have already expressed interest in your products or services (i.e. visited your website, engaged with your content, or signed up for your newsletter).

CONTENT PRODUCTION/SEO

Content production refers to the various ways in which you document your thought leadership for your audience. This includes posts on your website's blog or podcast, guest appearances on podcasts or blogs for other industry experts, videos shared with your audience on social media, and any digital or print resources (such as ebooks, for example) available for download on your website.

By consistently creating content – especially SEO-optimized content – you attract organic traffic to your website and your brand. Provided your content is high-quality, this traffic will likely include leads for you to use in your sales efforts. It also positions you as an expert in your focus industry. That way, if a decision maker comes across your site without intent to hire you now, they'll follow your content until they can hire you later.

Auxbus

30-Point Blog Checklist

Search engine optimization (SEO) refers to the practice of refining content so that it performs well on search engines. In other words, by SEO optimizing your content, you ensure that, when someone searches for a keyword or phrase similar to your content's topic, your article (or podcast or video) will show up first in the list of search results.

In addition to content, the most successful speakers also SEO optimize pages on their website, using keywords specific to their focus industry. This allows their website to show up first in the list when a decision maker in that industry searches for a speaker with one of those keywords. A few common keyword examples for this include "virtual keynote speaker," "customer experience speaker," and "human resources speaker."

Ubersuggest

Backlinko

CONTENT REPURPOSING/DISTRIBUTION

Content repurposing refers to the redistribution of content across platforms outside of its original source. For example, if you create a blog about the 6 Key Components Of A Successful Small Business, you could also take the content of that blog and share it in a video or a series of social media posts instead. By repurposing the content and sharing it across a variety of platforms, you reach a broader audience.

The Basics Of Multi-Channel Marketing

Content distribution refers to the channels across which you share your content. Distributing content can include posting to your blog or podcast, posting to a guest blog or podcast in your focus industry, sharing a post or video on social media, or sharing one or more of these types of content in an email to your newsletter subscribers.

Besides these channels, some speakers also opt for paid content distribution, which is usually managed by a third party individual or agency. This type of content distribution includes pay-per-click advertising (PPC), sponsored content, or influencer content on social media. As you probably guessed, paid content distribution is much less common than organic content distribution (i.e. sharing it yourself) due to the cost.

The Ultimate Guide to Content Distribution

EMAIL MARKETING

Email marketing refers to the act of sending mass emails to a group of people, usually an email list, such as your newsletter. It can also refer to the various sequences used to automatically market to qualified leads in your CRM. These kinds of campaigns can include product or service updates, news or press releases, and special discounts or offers.

In this way, email marketing can be used as a sort of “soft sell” for your speaking business. It can also keep previous clients engaged so they're reminded of your great work in the past and encouraged to hire you again.

Zoho Campaigns
(Included With SpeakerFlow CRM)

Email Marketing Made Simple: A Step by Step Guide

Mailchimp

MARKETING TO SALES HANDOFF

The “Marketing to Sales” handoff refers to a lead’s transition from the marketing team to the sales team. A marketing-qualified lead (MQL) is anyone that has filled out a form on your site, booked a preliminary meeting, or expressed interest via email. MQLs have not yet spoken to you or a member of your team.

Sales-qualified leads (SQLs), on the other hand, is anyone that has engaged with your content, had a conversation with you or your team about any one of your products or services, and wants to continue learning more. In short, the handoff from marketing to sales occurs when that lead opts in to meeting with you to learn more.

LEAD CAPTURE

Lead capture refers to the various mechanisms that you use to collect information about leads so that you can reach out to them further and – ideally – turn them into a paying customer. The four most common types of lead capture include:

1. **Web to Lead:** Newsletter subscription, “Contact Us,” content download, or other opt-in forms on your website
2. **Call to Lead:** Incoming call to you or a member of your team

3. **Email to Lead:** Incoming email to you or a member of your team
4. **Social to Lead:** Incoming message, comment, or post directed at you or a member of your team through a social media platform

How To Create A Speaking Landing Page That Converts

Website Analytics 101

SOCIAL MEDIA

Social media refers to the collection of platforms through which you can interact, post, and connect with people in your focus industry or other professional speakers (in addition to friends and family, obviously). The four most popular social media platforms among speakers, as of now, are Facebook, Instagram, LinkedIn, and Twitter.

Like sharing content on your website or those of industry experts, posting and interacting with your social media followers allows you to demonstrate your expertise and share your knowledge. It also makes you appear more human and approachable, as you can be informal, if you choose, and post about your personal accomplishments as well as your professional ones.

Buffer

Zoho Social
(Included With SpeakerFlow CRM)

Canva

OPERATIONS SYSTEMS

Your operations systems are designed to make sure your business runs smoothly. While they're not necessarily the glamorous or enjoyable things on your to-do list, these processes are the foundation of a profitable, legitimate speaking business, and, without them, your sales and marketing efforts have no chance of enduring, much less thriving.

It's also important to note that these processes don't just keep your business legal. They also allow you to scale your speaking business to seven figures and easily bring in additional team members as you do so. That way, you can focus less on the lower level sales, marketing, and operations processes and more on what you really enjoy: speaking!

AUTOMATION

Automation refers to all of the tools and systems that allow you to produce and/or share products, services, and information with your contacts or members of your team. These tools can also be used to automatically accomplish administrative tasks in your speaking business, saving you time of completing them manually (or the cost of an administrative assistant).

A few common examples of automation in the average speaking business include automatic:

1. "Thank You" emails send to new newsletter subscribers
2. Creation of tasks in your project management system when a new podcast guest books a slot on your calendar to record
3. Addition of new meetings across all of your calendars with the corresponding information for the person that booked each meeting
4. Addition of new leads and contacts to your CRM
5. "Thank You" email and redirection to "Download" page when a person submits a form to download some of your content (i.e. a lead magnet)

Zapier

Zoho Flow
(Included With SpeakerFlow CRM)

MANAGING FINANCES

Managing finances refers to the ways in which you "balance the books" in your speaking business. This includes keeping records of your operating expenses and team member payroll expenses, periodic budgeting to see where you're overspending, and managing all of the necessary information for filing taxes each year.

Essentially, managing finances is about tracking the incoming and outgoing money in your speaking business so you can ensure that the former outweighs the latter. It goes without saying that ignoring your finances is an almost certain way to drive your business into the ground... so if you take nothing else from this guide, at least remember this section.

COMPANY ORGANIZATION/ FRAMEWORK

Company organization refers to the framework with which your business operates. This includes the rules your team uses to stay on track during meetings or to set goals at the beginning of each quarter and year. It also includes the guidelines that help you determine whether or not you're on the right track to meet those goals and the designations for which team member fits which role.

In our own team, we use Gino Wickman's Entrepreneurial Operating System (EOS), described here on his website. To learn more about implementing EOS in your own speaking business, however, feel free to contact our team directly. We've helped several organizations within the speaking industry, specifically, and would be happy to help you, too!

Entrepreneurial Operating System (EOS)

Asana

WORK MANAGEMENT PROCESS

Work management process refers to the ways in which organizations regulate their internal processes, tasks, resources, and information so that the entire business operates at maximum efficiency.

In total, as described by SmartSheet, "Adopting a work management framework means examining the entire range of business operations, identifying the strengths and weaknesses of current processes, and improving them... work management touches upon all the behind-thescenes processes that impact an organization's bottom line."

For a speaking business, this includes your systems for preparing for events, managing your sales pipeline and CRM, managing team members or independent contractors, and producing and sharing content, to name a few.

TEAM BUILDING/ OUTSOURCING

Team building refers to the expansion of your team with part- or full-time team members. These include administrative or virtual assistants, speaker sales agents, or marketing team leads, for example. Generally, "team building" does not include independent contractors, as they're not a permanent part of your team but rather a temporary hire for a specific project or task.

Agents For Speakers: 7 Things You Need To Know

The Insider's Guide to Speaker Agent Fees

Outsourcing refers to the dissemination of projects or tasks to independent contractors. Unlike with permanent team members, outsourcing generally demands a specialized skill set, making it necessary to hire someone with those skills on a temporary basis purely to complete that project. Among speakers, some commonly outsourced projects include website design, brand development, blog writing, and graphic design.

Fiverr

Upwork

YOUR SYSTEMS CENTRAL HUB

Although all of these systems can be overwhelming when seen all at once, the key piece in any speaking business – and the central hub for all of your systems – is your customer relationship management system, or CRM.

Looking back on the systems and processes we covered, the vast majority can be connected directly to your CRM so you can keep an eye on them all from a single location.

Email marketing, for example, has to itself be conducted through an email campaign tool, like Mailchimp. However, by integrating that tool with your CRM, you can see all of your email marketing contacts there, too, as well as any additional emails or calls you've had with them and any times they've interacted with your content or website. That way, as soon as they become a qualified lead, you can reach out to say, "I have just the product or service for you."

SPEAKERFLOW CRM

Users of SpeakerFlow CRM, specifically, get automatic access to more than 40 additional applications as part of their CRM subscription ($35/user/month). Because SpeakerFlow CRM is constructed using the Zoho One platform, this allows users to use every Zoho One application at no additional cost.

Using these applications, users can also manage almost all of the aforementioned systems using a single login. Below are a few of the most common apps and the system(s) to which they correspond.

- **Bookings**: Automate your scheduling and notification processes and bid goodbye to no-shows
- **Books**: Handle all aspects of your accounting and track the health of your business
- **Campaigns**: Create, send, and track effective email campaigns
- **Flow**: Visually build integrations between apps.
- **Projects**: Plan, track, and collaborate on projects across teams to get things done
- **SalesIQ**: Engage website visitors and turn them into customers
- **Sign**: Sign documents digitally and request signatures
- **Social**: Post content, interact with followers, and monitor your social networks
- **Survey**: Make informed decisions using customer feedback
- **WorkDrive**: Store, organize, and manage your team files securely

That said, regardless of the CRM choose, the most important thing to remember is that investing in your speaking business systems is always – always – worth the effort in the long run.

By streamlining your business operations and maximizing the technology that makes them possible, not only will you ensure your speaking business hits the seven-figure mark. You'll also save yourself time, energy, money, and stress.

S.Y.S.TE.M.S. remember? 🙂

CONCLUSION

Hopefully, this guide helps you hit the ground running this year as you work to further stabilize and expand your speaking business.

For more information about setting up systems in your speaking business, follow our content online or sign up for our newsletter to have it delivered right to your inbox.

Additionally, for hands-on guidance and advice, join us at SpeakerFlow University! There you can find exclusive content, weekly coaching sessions, collaboration with other speakers, and custom coursework, all in one place for a single monthly admission fee.

See the final page in this guide to get started! 👍

IMPLEMENTATION CHECKLIST

- [ ] **Step up your outreach.** - Those that had the most control this year had control over their revenue generation, and that means mastering your sales process.
- [ ] **Systems are key.** - You can't manage hundreds, let alone thousands, of relationships with out the proper systems to make it happen.
- [ ] **It's time to go beyond the keynote.** - Organizations have never needed more education and ongoing content to reinforce the material. They're looking for solutions to problems.
- [ ] **Define yourself as an expert first and a speaker second.** - What problems do you solve? Your expertise isn't speaking. It's your subject matter. How are you defining yourself?
- [ ] **Think in terms of lifetime value.** - It's 10x more expensive and time-consuming to acquire a new customer in comparison to increasing the revenue you'd made from past clients. Find ways to be of service outside of the presentation.
- [ ] **Diversify your expertise into different channels.** - This includes online courses, membership sites, etc.. all of which (as part of the e-learning market) have continued to grow continually by at least 15% per year.
- [ ] **Productize your pricing.** - Think in terms of 3 tiers. Maybe it's speaking --> speaking + training --> speaking, training, course content. Pitch the same 3 prices ALL the time.
- [ ] **Make sure you're communicating your value uniformly.** - Across all channels (sales, marketing collateral, website, LinkedIn, etc.) it should be the same.
- [ ] **Standardize everything.** - Follow the exact same process for everything you do. Outreach, client management, follow up, messaging, etc. Document everything that's working for you. Then, stick to those documented processes.
- [ ] **Stay on the cutting edge.** - Technology in the virtual events space is evolving at rocket speed. With the emergence of AR/VR, our delivery mechanisms are soon to be disrupted again. Stay in tune with the latest trends and take them seriously.

VALUE LADDERS

One of the most important reasons to master the systems behind your speaking business comes down to one word: diversification.

Diversifying your product and service offerings primarily refers to expanding what you currently offer into a variety of other mediums or related offers. This not only applies to decision-makers, who determine a "yes" or "no" for large contracts. It also applies to audience members, who can turn into followers that purchase your smaller offerings.

For decision-makers or audience members, a value ladder takes them from the least expensive offering applicable to them up to the most expensive. Below, you can see both versions of a value ladder – one for decision-makers and one for audience members – along with examples for your own use.

DECISION-MAKER VALUE LADDER

The decision-maker value ladder is generally geared towards a single person that is making a decision on behalf of a group. This person can be the director of a team or the organizer for an event, for example. They may also be the primary contact for a panel of people, making a decision together.

In either case, because the decision-maker is considering the benefit of each product or service for a group of people, it's important that:

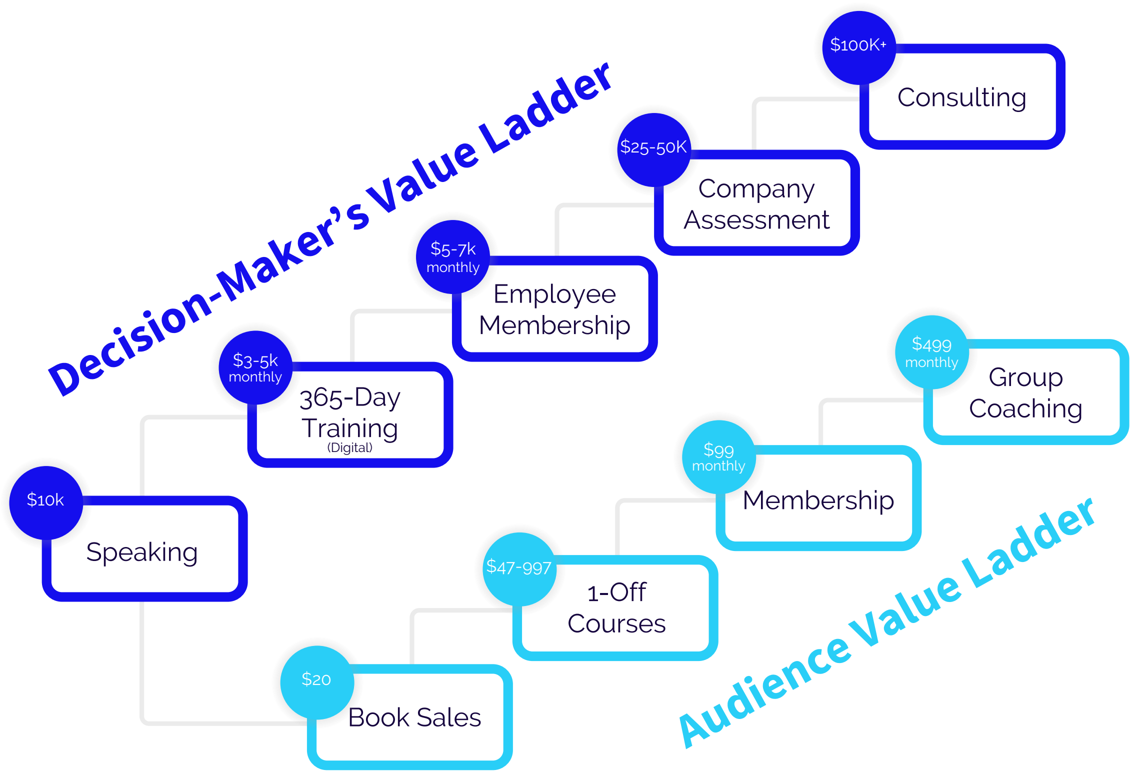
- Each offering is structured for a group setting. It can be delivered in person, virtually, or both, but it should benefit and support everyone in their group.
- Each offering is priced with the knowledge that you're serving multiple people. Serving more people costs more of your time and energy and means more attention to solving their challenges. Make sure your prices reflect those extra costs, so you're compensated appropriately.

AUDIENCE VALUE LADDER

The audience member value ladder, on the other hand, typically applies to an individual shopping only for his, her, or theirself. This person can be someone from a literal audience, like at one of your live or virtual speaking engagements. However, they can also be someone from your digital audience, like a social media follower or blog subscriber.

Because an audience member is "shopping" only for their own interests, it's important that your product/service design and price reflect this smaller scale.

Note: In some cases, keep in mind that you can include audience-intended products or services as part of a "bundle" with a decision-maker. A good example is a speaking engagement package (sold to a decision-maker) that includes a keynote, a meet and greet afterward, and books for audience members (which are also part of the audience value ladder).



Questions or Comments?

Contact us at
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and let us know what you think!