

The Limitless Experience Podcast
Is now the time for recurring revenue?
Transcript

Suzy: [\(00:01\)](#)

People talk about that holy grail of having enough recurring revenue to cover your expenses so that when you launch, that's really the cherry on top of the cake. And I really want to encourage you to look at your business model right now.

Welcome to the limitless life experience podcast with me, your host, Suzy Ashworth. I'm a mum of three, seven figure serial entrepreneur, Hay House author, international keynote speaker, quantum transformation and embodiment coach and believer in miracles. My superpower is helping female entrepreneurs, like you, create six figure breakthroughs in your business fast so that you can expand into limitless living and create an incredibly positive difference in the world. In this space, you will hear me talk all about wealth, yourself, spirit and impact. This is the limitless life experience podcast.

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Hello hello you gorgeous human beings. It is Suzy Ashworth here, and you are listening to the limitless life experience podcast. And I want to get down and into it today. The conversation that I want to have with you is really going to be useful in terms of shifting the way that you are thinking if you are a service based business owner. So sorry for all of you product based loves who listened to the show today, this is really for the service based people. Having said that, even as I'm saying this, if you are a product based human being and you, maybe you're not a product based human being, but you have a product based business would be a way more accurate way to describe this, this can be relevant to you too. So what I'm I talking about? I'm talking about recurring revenue and really just how much it has changed my business

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once I created a system for not only receiving recurring revenue, which to be fair is something that I had done with my programme, my DIY and e-course programmes by, I wouldn't say by default, but by having longer term payment plans. That is a way that I was able to create recurring revenue. So if I had a three month programme and would ultimately end up doing a 12 month payment plan, that would mean that I would be receiving money, not very much, but money every single month. And one of the things that people always ask me is, is it a good idea to have payments running beyond the length of the programme? And in my personal experience, I haven't seen a huge issue with people paying beyond the length of the programme. Of course, in eight years, it has come up a few times that somebody has made a commitment and then run into difficulties.

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I would say that probably less than three people have ever stopped payments maliciously. And certainly over eight years, and now thousands of clients, I can say on two hands, the number of people who have, and it's less than that, that have just stopped paying. There's always been some kind of payment plan or agreement that has been organized if somebody has needed to extend. So in my experience, I haven't had, I haven't run into much negativity by having those longer payment plans. And the reason that I loved them in the past is that I used to launch maybe every four months. And so it was super helpful when I would launch, have this big injection of cash and then not do anything as I was recalibrating in service mode and dealing with the people that had come in to just have these payments every month before I launched again.

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Now, arguably the system hasn't changed that much, but my revenue has increased or what, well I was going to say 10 X, but just so much, so much over the last 18 months. And the two things that have driven that increase is one having a higher ticket program. So that's been super helpful, but the main thing is having rolling entry for my programme. So I am not having to wait three or four months to get those cash injections. And then because I charge appropriately for the services, when I do launch, I then just get to increase that recurring revenue every single month. And that has been so powerful. People talk about that Holy grail of having enough recurring revenue to cover your expenses so that when you launch it's, that's really the cherry on top of the cake. And I really want to encourage you to look at your business model right now.

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Are you going through every single month getting to the end of the month saying, yeah, I've done really well and then feeling like you're needing to start from scratch again. Feeling like, cause everybody's paid in full and it's always a great sign for me if everybody is paying in full for your services, probably you are undercharging. And of course that is a general broad stroke. If you have low ticket offers, it might be, it might absolutely make sense that people pay in full. And if you have a low ticket offer and it's not on an evergreen funnel, maybe your business model is just to sell something new every single month. And if you have the audience and you have the volume and you feel great about selling something every single month, then it doesn't matter that you are starting from scratch. However, if you find it a little bit constrictive and I love selling every month, by the way, I love selling every day, by the way.

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But if you find it constrictive and stressful at the beginning of every month to feel like I don't know where the next penny is coming in, really looking at how your payment plans are spread out and how your programmes are designed for you to have people coming in on a rolling basis are two things that can really change the trajectory of the cash flow in your business. So we're talking about, one, having cashflow, rather than those feast and famine cycles where you have to wait until you

launched to receive any injection, and your capacity to (in Amanda Francis' word) be able to stack the cash as each month builds on the one before it. So I said that this was not so relevant for product based businesses. And even as those words were leaving my mouth, I thought that that isn't true. This absolutely works

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if you have a subscription box and you are able to sell three months, six month, 12 month boxes, then that is a beautiful way to take your product based business and create recurring revenue from existing customers. So this is something that you may be able to play with if you are working in that physical space. And of course, it's something that you get to work with if you are a coach or a service based professional. So my challenge for you is to take a look at your current business model if you don't love having to start from scratch every single month. And I want you to have a look at your products and services and work out which one of these, if any, would be great to have as a rolling programme where I'm able to receive people every single day. And then look at your pricing and P.S. this is not new news.

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This is what people have been talking about who have memberships all of the time. And you know that I am not anti-memberships. However, I think often people look at low cost memberships as the answer. And if you've heard me talk about this before, I am all for that if you are prepared to invest in building your audience and it is a long term strategy for you. I think that often people go low when they could go high, thank you Michelle. And when you do choose to have a higher price point, not only is it easier for you to make those leaps in income, but you need less people, which often can be great from a service perspective to have less people in your programme from the get go, so that you're able to give them more care, more intention, create better results and learn so that you can then scale it later on.

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So a few bits of food for thought, but I would love it next month for you, doesn't matter when you're listening to this, for you to be going into the month with your expenses already covered. How good would that feel? It feels good, right?

Right my loves, if you have enjoyed this episode today, and you'd like some more of this juice live so that you can ask some questions and, you know, have some back and forth, then come over and play with me in the quantum success hub on Facebook.

And if you enjoyed this episode, please share it with us friends, give me a tag on Instagram, leave me a review. You know it all counts when it comes to getting the message out there. And without further ado, let me remind you that faith plus action equals miracles.

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