# How to Fall in Love with Your Business All Over Again

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Early in my entrepreneurial journey, I found myself stretched very thin and losing my enthusiasm. I was trying to figure out, “Who will I be when I grow up?” I was a coach, coaching a variety of clients with a variety of needs. A couple of clients were executives struggling with work-life balance. A few clients were small business owners needing help with team member issues. Some were coaches trying to grow their own coaching business. They saw how busy I was with client work and figured I knew something about marketing. Money was coming in. I had plenty of work, and I was exhausted.

To survive the critical first five years of business, we entrepreneurs typically try all kinds of things to see what works, to create a demand for our products or services to find clients. Once we find clients, we try to serve different needs. We say “yes” to every opportunity that comes our way because we are determined to make a go of the business.

We pile on the products and offerings, always looking for ways to get the cash flowing. While this helps your business survive the first few critical years, it is not a long-term strategy for ***thriving***. If we continue to operate this way, our businesses will become overweight, and the demands will be crushing.

We end up with products and offerings that may or may not be profitable. But we’re so busy with all the demand we created. Who has time to stop and pay attention to which customers, clients, products and offerings are the most profitable? AY!

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Our capacity gets stretched thin, and we decide it's time to hire. Now we are increasing one of the biggest expenses in our businesses: payroll. We are growing our payroll to serve customers who are not profitable.

Even though revenue is growing, our business is becoming less and less efficient. This inefficiency is why an entrepreneur bringing in millions in revenue can still struggle to meet payroll, laying awake night after night worrying about cash flow.

If you're recognizing yourself and your business in this description, it's time for your business to go on a diet! Shed the extra, unnecessary weight in your business.

The 80/20 Principle provides a path forward. If your business generates $1,000,000 in revenue annually, 20% of your clients likely are responsible for $800,000 of that $1,000,000. Suppose you set a modest goal to increase revenue by 25% from the top 20% of your clients by delivering additional value. In that case, your business will generate $200,000 in additional revenue annually, for $1,000,000, from your top 20% of clients.

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The implications of this are significant if it's important to you to have more time for what matters most and more money in your bank account. **It allows you the choice to drop 80% of your clients.** Do you know those PITA (Pain in the Assets) clients? The ones who complain, are never satisfied, pay late and take too much of your team's time and energy? Imagine being at choice to let them go without any negative impact on your revenue!

Would you be okay with that? I'm betting you would be. Letting them go increases your profit. You get to work less, serving fewer clients. Moreover, the clients you are serving are a joy to work with. They appreciate you and the value you deliver. The freed-up time also allows you to replace those you drop with better clients who are similar to the clients in your top 20%.

Because you are serving fewer clients, you only need a few team members. Remember, payroll is typically the biggest expense in a business. Furthermore, suppose you put A-Players in the remaining roles and align the A-Players with roles that allow them the opportunity to work from their strengths. In that case, you will see 900–1200% more productivity from those A-Players than from "warm body" employees.

Meanwhile, you have far fewer headaches and more time for what matters most, and you are running a much more profitable business.

This was painful for me at first. I created a robust, evergreen program to help coaches with their marketing. We had almost 50 coaches in the program. My virtual assistant ran the program, and her hours increased almost weekly. These coaches were not tech-savvy and needed a lot of hand-holding to utilize the online platform. I loved that I had created a "hands-off" offering that brought in passive revenue. I quickly realized that this offering was not hands-off and was losing profitability weekly as we added participants. I cut this program. The business was more profitable within two months, even though revenue dropped! **It's not about how much you make, it's about how much you keep.**

My next step was to claim my top clients. These are the twenty percent of clients contributing eighty percent of the revenue to the business, the ones I love working with the most, whose values align with mine, and who value my services. Gremlins screamed in my head: "But what if you lose business?" "What

will your executive clients think when you focus on small business owners?” “Don’t let anyone down!”

Saying goodbye to clients who were not my top clients was hard. The following week, I had open spaces in my calendar. This was fun! I had room to be creative again. I got to work on improving services for my small business owners. I showed up on-site. I asked questions. I saw simple ways I could help. They ate it up! They paid me to do more for them. They smiled when they saw me on-site, working with their teams. Their team members looked forward to our meetings. Suddenly, my days were energizing. I looked at my calendar each day and thought, “Wow! How cool is that to get to work with these people today?” Work became fun and life-giving. I had fallen back in love with my business.

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