



PLUG YOUR PROFIT LEAKS

TEXTBOOK

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Introduction

In this textbook, we will cover creating strong, effective sales funnels that will produce revenue. You will evaluate your current systems and find any areas that need TLC to get sales moving again.

If you have not created a sales funnel or have products that are not flying off the shelves, no problem - you are in the right place.

Your business needs profitable funnels that flow smoothly, leading your ideal client or customer through a well-balanced variety of offerings perfect for their 'next step' purchases. When done correctly, your sales will increase as your client continues to move into the next funnel.

Do not overlook something extremely important here. Of course you want to sell them your products, but do not neglect building a relationship with them along the way. It's that relationship that will seal the know-like-trust factor, which is the crown jewel for any business wanting to grow and reach more clients and customers consistently.

This takes work and time to develop a successful process. Creating the ideal signup incentive is the first step. When you created your incentive, did you include a call to action within it? If not, you are leaving money on the table.

Prepare for Success

You can build healthy, solid relationships through research, targeting and effective social networking. You need maximum visibility. When you begin implementing sales strategies, your audience will be ready and eager to hear what you have to say.

The first steps to take in creating an audience is to define your purpose and identify the people you want to help. If you don't have a clear picture of who you want to create products for and why you want to help them, your product creation is likely to be all over the place, hit and miss as well as mediocre and tentative.

The lack of clarity will result in you presenting highly derivative offers without a strong focus. These type of offers are nothing more than a pale copycat of other products on the markets and they won't perform well, let alone give you a six-figure income.

Knowing who you want to help and how you can help is a game changer for your business. This will provide visibility leading to sales and plugging the potential leaks on attracting the wrong audience.

It's imperative to target the right people. The wrong people will drain you of time and resources by interacting with people that won't buy. You will promote products and offers that won't convert. This is a huge gap that results in lower sales and profits.

Your social networking should be natural and organic. Whatever you share personally, make sure it is relevant to your ideal customer, client, future affiliate, etc.

Simply put, don't post things that will attract athletes when you want to help authors or artists.

Once you have defined who you want to gain visibility with, take these two simple steps:

1. **Begin right now by building a set time for social networking into your daily routine.** Make it a habit. Latest studies show it takes sixty-six days for something to become a real habit, so stick to your new schedule for more than two months.
2. **Diversify your socializing.** Don't just pick one or more social networks to hang out on. Find out where the most active conversations take place. Preferably find a platform where the culture to buy or invest in services is one that's taken for granted.

No matter how active a group is, don't spend a lot of time there if the group culture is strongly oriented towards free swaps instead of purchasing. Such a group may likely find even the gentlest sales pitch offensive since that is not part of their culture.

The ideal places would be where people are more passionate. Not only are they active with ongoing conversations taking place but the group is dedicated to your specific topic.

Places to consider exploring:

- Niche Forums
- Membership Sites (paid and unpaid)
- Facebook or LinkedIn Groups

Remember that paid membership sites or closed groups will provide a greater concentration of potential customers, clients, JV partners over unpaid membership sites and open groups. You can waste a lot of time reading and scanning to cut through irrelevancy.

Set up a Reliable Autoresponder

The next action you need to take is to find a reliable, full-feature autoresponder. Don't sign up with free autoresponders! It's not worth the headaches and problems.

Drawbacks of free autoresponders include:

- Lack of customer support if you have any questions or problems
- Inappropriate, conflicting advertising inserted into your emails
- Opening yourself up to spam
- The jeopardy of having to ask subscribers to sign up again (should you decide to upgrade your autoresponder for when your business grows)
- The inability to track call-to-action responses on the part of subscribers

Another thing to consider autoresponders with shopping carts. If your chosen autoresponder does not allow you to migrate/transfer your subscriber list. You may not need a shopping cart right now, however it is always a good idea to understand what you are getting into up front.

Only invest in a shopping cart only if you plan to have a heavy product-based business with a monthly flow of new offers and a strong affiliate

system. Handling affiliate tracking and payments is where the commercial systems like 1ShoppintCart and Infusionsoft really fit the bill.

As you are looking for your autoresponder, make sure you can use for regular, dedicated, professional email that allows you to set up multiple lists, set up different broadcast and follow-up email series, perform basic traffic data and migrate subscribers to different lists automatically based on actions they do or don't take.

If you only need the features above, begin with a dedicated autoresponder, not a shopping cart. You won't leak unnecessary money for something more than your business needs right now PLUS save you time from not having to learn a shopping cart system.

When you select an email autoresponder, read the fine print and compare the features and functions included. Do your homework and look for hidden drawbacks and cost.

If you are looking for a shopping cart system with an autoresponder, you can hire someone to set it up so you don't struggle and waste time learning something new and complex. There are contractors and VAs that specialize in a particular shopping cart or autoresponder. Let them set it up and maintain it for you. This frees your time, energy and income-creation potential.

Again, keep your choices relevant to your income potential at this time. If you have not created a single product, don't sign up for a shopping cart. Before you hire someone, make sure you need them and can afford it.

Outsourcing Your Business

What drains your time, energy and income creation opportunities are tasks that can be outsourced as your business grows. You want to build a team committed to your success. You want the best but keep your outsourcing expenses in line with where you are now.

If you currently offer coaching only, hiring a VA for forty hours per week does not make sense. Using a simple PayPal button for clients to pay you will suffice to collect payment easily by yourself.

You can choose to eliminate the need for heavy outsourcing hours by using a fully featured self-scheduling client management system that includes a client payment system. Some allows someone to schedule something with you and make payment at that time.

Again, you can hire a VA to set up any system for you, one-time-only, which plugs potential stress and time-wasting learning curves on your part. Outsourcing can take care of the behind the scenes maintenance on systems like your autoresponder, your shopping cart, social media or general admin functions. Choose a VA who has specific experience in the systems you want them to handle.

Most VAs offer packages for X many hours per week or month. Select the best package for your needs and budgets. You want to hire a VA that has experience using your autoresponder and other systems in your business.

An essential strategy for any online entrepreneur is to consider and plan outsourcing in your business. The key is accurately calculating whether outsourcing will make you more money than if you continue doing those tasks yourself. You don't want to be the bottleneck in the funnel that loses money do you?

A potential profit leak is when inexperienced business owners hire VAs, then expect them to read their minds. This is where having a company Master Business Manual in place helps. Every time you make a rule, protocol or guideline for your business, save it and include it in your Master Business Manual (MBM). Use your protocols to train new outsource contractors in the precise way your business does things.

Create your protocol once, use it over and over again. This helps you build and maintain consistency.

The First Serious Leak

Have you considered that your first serious leak could be your free incentive? We have reviewed gaining visibility, then setting up lists on your autoresponders and begin outsourcing so you can focus your actual work hours on high yield activities.

When you set up your first list, you also need to make sure you attract the right clients only. You can lose money, if you are advertising and using a pay per click model, by enticing the wrong visitor to your site. You may also attract people who cannot afford your services or programs. Take time to research and put careful thought and testing into your incentive. Your incentive is what you are offering that makes visitors give you their contact details and consent to being on your list.

Many coaches offer 'free discovery sessions' or 'free strategy sessions' with the idea that the potential client will like the taste of coaching that they will get and books (buys) a series of regular sessions.

This can be a serious mistake! A huge leak of your time and energy, if you don't do it right.

Don't treat your free strategy session as a sample. Make it clear that this session will solve a one-time only, specific problem and provide a specific, life-changing result that will help the session taker move forward. Make it clear that the potential client should expect to be asked to continue on with paid coaching, if the result convinces her your time and services are suitable.

Remember – you have the right to say, 'I don't think you are ready for my services right now' and soften any perceived rejection by re-directing your attendee to a self-help workbook instead or refer her to a joint venture partner.

If you don't want to use a free consultation as an incentive, consider what other types of free incentives would excite the right visitor into signing up. It could be a report – one that solves the problem that drove the visitor to your site – or a free copy of an ebook you have written.

Whatever you decide, make sure your gift or incentive does contain and conclude with a strong call to action directing the reader to your paid services.

The key points to remember when creating your sign-up incentive:

- Have a goal for the incentive in mind.
 - What do you want this visitor to get from this?
 - Will it be the perfect gift or step for her right now?

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- What do you want her to do – simply sign-up to your email list or progress to paid coaching?
- Make your incentive attractive only to the right visitor. Actively drive the rest away.

While that sounds counter-productive, but you are in a unique situation.

If you repel the 90% of visitors who only want the free consultation by warning them they will be expected to sign-up for regular paid coaching at the end of the consultation, doing so is actually a good thing! You won't waste your time on 90 consultations that haven't a hope of leading to paid coaching. Think of that in terms of man hours. Even if you offer 20-minute sessions, those 90 consultations would use 30 hours of your time, almost a full working week!

The 10% of serious seekers that do go on to book a free session will almost certainly be not only eager but ready to hire you on a regular basis at the end of the session. For example, if you charge \$300 per hour for your time, you would net \$3,000 in returns against only 3.5 hours.

Compare that with not pre-qualifying and offering free sessions to just anyone looking for a freebie. That 90% we just mentioned – the ones taking your strategy session without intention of continuing on with paid coaching – would cost you a loss of \$9,000 for the prime coaching hours you gave away for free.

When you actively repel freebie-seekers, and give free strategy sessions only to the remaining ideal, serious seekers able and willing to pay for regular coaching—the ten per cent we're using in this example—your free sessions themselves lost you about a thousand dollars in the time you invested—but netted you a clear \$2,000 profit (combined) on your first paid sessions with each of these ten takers.

When you compare that \$2,000 profit on your pre-qualified, free strategy sessions versus a potential \$9,000 loss in sheer man hours if you **don't** pre-qualify, it becomes clear that you can't afford **not to** accurately target your free strategy sessions—and be ruthless about repelling the non-serious people.

If you're already giving away time by the week-load, plug that leak right now and start adding in conditions and text that will actively repel the non-serious, the greedy or those not yet or able ready to take advantage of your coaching.

Don't be afraid to do this. Don't be afraid to deliberately disqualify the wrong potential clients. When you target your incentive to a specific goal and lay out specific conditions, you'll attract **only** high-quality clients who will build your reputation.

Finally, even your free giveaway may be missing an opportunity to make you money. You can easily **monetize** your giveaway by including a link to a paid product as an extra or alternative to accepting your incentive. If you want to offer the paid product up front, include the link and/or a little blurb right on your landing page. Or you can tell people about it in your "Welcome" email, after they've signed up.

Re-evaluate Your Products and Packages

You probably thought we would deal entirely with product creation, and it is certainly true that product and package creation are hugely important to your sales and profit potential. We've already seen how you can fix hidden leaks in your profit potential by investing in the right outsourcing, the right way. We've seen also the power of creating targeted incentives.

But when you've landed the fish, what do you do with it?

That brings us to your product base.

Let's say you did have a specific goal for what your free incentive would accomplish for your visitor. You then have to make sure you know exactly **what you want her to do *next***.

Let's say that we want her to sign up for coaching and she signs up. Perfect! No leak there, right?

Wrong.

Put yourself in your new client's mindset for a moment. She is excited. She believes you can help her succeed in an important life objective. She can't wait for her first session, or maybe she's a little nervous and wants to know how she can be ready to make the most of all these dollars she's investing in paid coaching.

Don't leave her hanging there, kicking around and waiting for her first session to come up, when you can be providing both paid and free resources for her to select and use right now.

For example, a free resource could be a worksheet she can download—one you've specifically created to help her be ready for that first session. This worksheet can provide advantages to both of you.

When your new client takes the time to fill out the worksheet, good things happen:

- Your client will feel more confident and be more focused about what she wants to achieve. Both of you will be able to cut to the chase, save time and you'll give her more bang for her buck
- Your coaching will be right on target—particularly if you've asked her to submit the worksheet ahead of time, so you can plan her session with a specific outcome in mind

But even if you do create a free resource she can fill her time with before the first paid session, don't stop there. Offer her one or more paid products she can purchase, as well! If you don't, you are throwing away a legitimate opportunity to upsell while she's in eager "buying" mode and denying her potentially valuable resources.

Even if she purchases your coaching package with a simple PayPal button, you can use your confirmation letter, thank you letter or download page to point out where she can find these extra resources—no pressure. They are simply there, if she's still in buying mode or wants to fast-track herself.

Another great place to put an extra offer is in your actual sales page or website section. She's looked at your coaching packages and realizes that she really can't afford your fee, the way your packages are set up—this is one potential client you've lost, even though she may return, later on. Or may not.

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Increase the odds of her returning by providing her with your **exit strategy**.

What do you want her to do, when she has decided “No, I can’t afford this right now” or “No. I’m just not ready, I can’t commit”?

You help her anyway.

Can’t afford coaching? Here’s a Do-it-Yourself kit that is much more affordable.

Not ready for coaching? Here’s where to pick up a copy of your new book—one that enables her to take those vital few steps between where she is now and where she needs to be in order to become a client.

Or perhaps she realizes that it’s not actually coaching she needs, now that your free incentive has taught her what steps to put in motion—so you show her a shortcut. Provide her your templates or forms kit, for example.

To stop sales omission leaks, always put yourself in the mind of your potential or current client and ask yourself:

- “What else is she looking for?”
- “What can I give her for free that will add phenomenal value to her experience with me, keep her loyal and make her turn to me for solutions first?”
- “What paid product can I offer her that will bridge the gap, make her a better client or help her to make the most of my awesome coaching?”
- “What extras can I offer that she will be happy to pay for? To download for free?”
- “How can I help her fast-track, if she wants to do so? Or go slower, if she’s not ready emotionally for full-on coaching?”

Getting into the habit of thinking this way allows you to anticipate and create:

- **OTOs** (one-time-only offers)—special deals only available one-time-only as a thank you or reward for your new client or purchaser’s faith and investment.

- **Upsells**—for those who are ready and willing to pay extra; or who simply want more; or want to fast-track themselves
- **Alternatives and go-withs**—offer your client a chance to read your latest book or self-study. Or, download a complete module showing her how to do something specific.
- **High value extras**—be sure to cement your reputation and build high-profile visibility by providing your most dedicated clients with top-dollar options like Mastermind Retreats or V.I.P. Days. These types of products give you maximum profits too—the highest returns on investment.
- **Recurring-income programs**—for example, paid silver, gold and platinum-level **membership sites** where your clients can gain further, ongoing access to your time, network with other highly-motivated people in your niche and avail themselves of fabulous resources available only to members

Recurring-income programs are the cream of the crop, when it comes to providing extra sources of almost-passive income. Not only do they bring in a guaranteed amount of income every month on top of your coaching sessions they automatically create a group of dedicated, loyal disciples who are only too happy to talk your services up.

In other words, perfect potential **affiliates**.

Create an Affiliate Program

Every coach should plan to set up an affiliate program. If you have loyal, happy clients and you haven't yet done this, that's another invisible leak you can easily plug.

Affiliates build your reputation, spread the word about live events such as conferences and webinars, direct people to your packages and products, and make you more money.

All this while you're busy making money directly, coaching other clients.

Once you've set up your affiliate resources, there is comparatively little work you need to do. Your affiliates are busy selling your products and spreading your fame. You have to interact with them via email, social networking, your membership site and blog, but much of these could be seen as "automated" too.

For example, if you write a post for your blog that shares a clever tip, having such a juicy bite of news will delight multiple affiliates, and send them all off, busily taking action and sharing your post to please their own subscribers.

You invested perhaps a day, a morning or even just ten minutes writing that tip or blog post, but it's now out there. It can be read by countless people, by new affiliates, time and time again. It's making money for you, as the saying goes, while you sleep, particularly if you included a call-to-action at the end of the post, such as telling the reader she can learn more by checking out your new book on Amazon (or in your Products section).

The blog post is also something that keeps your affiliates feeling **you** are their perfect resource person for your field or niche. You give those tips and secrets to share, via blog posts and privately, via email, that no one else gives. Having these tips to share with their own subscribers or audience makes them look good and boosts their reputations too.

Done correctly, running an affiliate program creates win-win situations and increases profits and visibility all round. But you need to be aware there are potential leaks there, too.

Here's how to prevent these leaks-by-omission:

- **Provide your affiliates with training.** Don't assume everyone knows how to be a super-affiliate. This training can include resources or sections telling affiliates what to do and what to avoid. Or give them tips on how to increase their affiliate commissions.
- **Provide your affiliates with resources.** For example, professionally designed graphics and banners, or special deals they can offer their own subscribers exclusively.
- **Provide your affiliates with incentives.** Make it worth their while to promote you but more than that, make it enjoyable. Even make it fun, depending on the type of affiliates you attract. Use your incentives to keep them both engaged and enthusiastic

- **Outsource content or resources** you want to create for your affiliates, if creating what they need doesn't come easily to you or isn't in your particular skill sets
- **Outsource affiliate management.** If you build this into your business model planning, you can decide to hire a VA who does have affiliate management in her skill sets, or even hire an actual Affiliate Manager, if you have high-level programs you want to promote
- **Automate affiliate management.** You can choose to keep affiliate management simple, if you prefer, by automating it. You can do this through plugins on your website or in your membership site, or through scripts you can install on your server or by taking advantage of systems you already use that allow affiliate management.

Note that even if you automate your affiliate management process, you should still create unique and valuable affiliate resources and incentives and provide a way they can contact you or your affiliate manager.

One last important point about getting other people to sell you. Even if you choose not to create an affiliate program, at least be sure to ask people to **share** your articles, tips, news and social posts.

Provide Superb Customer Service

Another hidden cause of leaks is customer service problems. Make sure clients and customers receive fast, reliable service.

You may not think "customer service" can be an issue for a largely one-on-one coach, but as soon you provide products, that need multiplies exponentially.

Even if you only do one-on-one coaching you need to set up a system to:

- Make processes run smoothly
- Avoid glitches and the resulting complaints that glitches cause

A hypothetical example is if you took seventy-two hours to acknowledge you received a client's payment, your new client's confidence would rapidly

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plummet. Nervousness would replace excitement and anticipation. Negative thoughts would creep in. Your client would approach the session on high alert, looking for signs that you're not what you were cracked up to be.

That is just teaching your client to jump ship.

Setting up proper, effective and thoroughly tested **systems** takes care of eighty-per cent of potential customer care issues. An experienced VA can help you do just that. For those glitches or situations that inevitably do occur, **setting up protocols and procedures** and providing a way to help your clients and customers quickly contact you will keep your reputation from springing any leaks.

Branding your products, emails and branding your Help Desk, if you automate customer service is a touch of professionalism that can also help, ensuring that customer service interactions will be more relaxed and confident on your customer's part.

Not providing consistent, fast customer service can lead to unsubscribes, disappointment, annoyance, frustration and dissatisfaction on the part of your customers. It can damage your reputation.

Nothing decreases your profits more drastically than this, so if you haven't created rock-solid customer service protocols, procedures and systems, take care of this right now.

Themes and Consistency

A quick word here about the types of offerings you present. You can add OTOs, upsells, membership sites, books, kits, templates and so forth, but be careful you're not presenting a wildly-random, confusing smorgasbord of products that leaves your potential customer or client bewildered about your specialty.

Keep your products and packages streamlined to reinforce a **single, strong theme** dealing with the area of your field you want to be known for. For example, if you're the Kleen Kween Koach, helping people with cleaning businesses generate profits and teach employees, make sure that all your products relate to these objectives. Don't suddenly stick in products from

your side business as a Victorian button collector. “109 Patterns for Authentic Lace Tuckers” is just going to totally confuse your visitors and make you look unprofessional, as well as harder to remember for your specialty.

Create specific marketing campaigns with specific goals and keep any resources or products you create well aligned with each theme.

Even when you are creating a theme around a client’s goal, everything should ultimately reinforce what you want to be known for your unique coaching specialty.

Remember also to release products or re-promote them **regularly** and **consistently**. Set a schedule and stick to it. Setting deadlines will also help keep you focused on what has to be done, actively building your business and visibility.

The same with articles, social posts and blog posts. Schedule and keep up a steady, regular stream. Remember you are engaging in a **conversation** with your ideal customer or client and keep in contact. Send out regular newsletters and regular emails.

Actively work at coming up with interesting ideas to keep them engaged.

And do make use of strategies such as pre-scheduling.

Minimizing and Managing your Expenses

We’ve looked at preventing or plugging leaks that stop you from generating more profits, so let’s turn our attention to reducing your expenses. Don’t leak money out unnecessarily.

It might seem counter-productive to shell out money for experts when you outsource, so make sure you are actually ready to do this. Don’t hire a VA for ten hours a week then discover you don’t know what tasks to set. Make sure you’re really ready and that outsourcing the tasks you have lined up for her will actually free you up to make more money.

In other words, take the time to calculate the return on your investment. Some outsourcing you can table till further down the road until you've reached your own particular milestones and some you may realize you should have started yesterday.

Also look into paying for essential services **annually** rather than monthly. Example: The Autoresponder, GetResponse, will only cost you \$12.30 per month if you pay in one annual lump sum, compared to \$15.00 per month for the privilege of paying monthly.

Reducing your expenses by shrewd management has another great side effect. It frees up your cash so you can invest it **now** in building your business in other areas, such as creating high-value programs and special products or events for your clients.

So see where your expenses are leaking unnecessary money. Fix these leaks by making small adjustments and do consider hiring a bookkeeper or a VA whose skill sets include bookkeeping.

Tracking your Sales

Before you can effectively fix every leak, you need to make sure you are thoroughly tracking your sales and your customer actions.

You can track across a variety of platforms, so decide on and implement a regular schedule and system for including tracking and analysis into your day or have your VA do this for you.

If you use a shopping cart, choose one that provides an easy and accurate system for tracking things such as where customers are clicking out of the sales sequence. You can then go to the page they aborted from, and see what problem or glitch needs fixing and it's a given you will find a glitch there, if multiple people are bailing out on a particular page or step.

You can also check stats such peak sale days, the number of transactions that were not completed and more. Take the time to explore your Shopping Cart's tracking and metrics.

If you don't use a shopping cart, be aware that even PayPal integrates with a selection of third-party tracking services such as:

- AceFlex B2C
- JoiHost
- LeverUp
- Scoopers Order Central
- TrackPay

TrackPay also provides affiliate tracking and registration services. You can find more information on each service via PayPal's website.

One of the simplest ways of preventing leaks lies in making sure you thoroughly check out resources on all systems and services you use. Enter searches in their database, view the video tutorials and look for "fine print" exceptions to help you choose the right payment options and plans and stop you getting nailed with unexpected costs.

For example, you only need the most expensive PayPal package (PayPal Pro) if you have a merchant account directly with **American Express**. You also have to use the hosted page PayPal Pro templates provided.

If you don't have a merchant account with American Express, don't pay for PayPal Pro! You can save yourself twenty-five dollars a month by choosing PayPal Advanced instead, but be aware that Advanced doesn't include the ability to accept payments over the phone, by fax, or by mail, which PayPal Pro does.

You don't learn these types of details unless you actually do take the time to carefully go over **features, plans, tutorials**, and other resource sections on the platforms you're thinking of signing up with.

However, the most important reason to track all your online interactions is two-fold:

1. You can see what is working spectacularly well
2. You can see what is causing people to leave

Creating an effective sales system all boils down to this:

- Giving people more of what they like (i.e. interact with the most)
- Removing things they don't like

If there's a leak in your actual sales checkout process, tracking allows you to notice this and fix it. If your landing page is performing in a mediocre way, try a different headline or a different format (an example: video instead of text or text instead of video). Add a graphic. Change the content, the text.

But don't do this randomly and do track results. Use your Autoresponder or another tracking system to set up A/B split testing, where you can see which is actually performing better: Version A of a sales page versus Version B. And make only one major tweak at a time otherwise you won't know which exact change was responsible for the increase or decrease in sales or engagement.

You can also track your social media interactions and results through native tracking metrics provided by platforms like Twitter and Facebook, so build time for tracking into your work week or your VA's. Don't be among the high-percentage majority of coaches who are too busy coaching to target better clients. Dramatically increase your income by simply tracking and noting what works—and what doesn't.

Create an effective, informed system and you won't even have to advertise—though of course advertising is also something you can institute and track. Your word-of-mouth recommendations and the buzz you create will save you untold advertising dollars. You can then stick to simple, inexpensive advertising strategies like boosting your best-performing Facebook posts or using Twitter cards.

Fixing the leaks is all about using your common sense as well as checklists and systems. It's about comparing where you are at now with where you want to be. It's about calculating potential return on investment against potential loss and making the best decisions.

It's about making the most of every opportunity.

It's time to consider the following questions:

- Have you ever considered how much more money you could be making on work that you've already created and uploaded to your shopping cart or sales pages just by finding and plugging the leaks?
- Do you have a concrete, effective system for running your business?
- Do you plan ahead and adjust your plans based on actual data and feedback you receive from live events, social media or tracking metrics?
- Are you reaching all the people you could be reaching? Are they getting the help you have to offer—exactly the type of help they need, right now?

When it comes to your business, you should review operations and systems at least annually. Check to see what your necessary expenses are and ditch the rest. Also pay attention to your financials monthly to make sure you spot any sales slumps before it gets out of hand.

The sooner you know about your profit leaks, the sooner you can address it.