



# MONETIZATION MISTAKES ASSESSMENT

A guide to accompany Impact 010

When monetizing your expertise and email list, there are three easily-overlooked mistakes that will secretly siphon away your profit potential. These three monetization mistakes are part of a phenomenon I refer to as Monetization Shyness.

Clients often ask me to look over their monetization strategies to find the gaps. Monetization Shyness is the first gap I look for because it's so prevalent and frequently goes unnoticed. Many business owners fail to see Monetization Shyness because its causes are counter-intuitive and rooted in your mindset. As you know, your mindset is vital to your success and growth. Your mindset can either be an elevator to new heights or a ceiling that keeps you from moving upward. Monetization Shyness strikes both beginner and veteran business owners alike.

In this guide, I help you assess if any of these three types of Monetization Shyness are affecting your income and impact. Answer the questions in each section.

If you answer *no* to a question in black or *yes* to a question in blue, that indicates an area for you to work on.

At the end of this guide, you'll find six specific ways to root Monetization Shyness out of your mindset and business to unlock new profit potential.

## **A Note About the Guidelines in This Assessment**

There are always exceptions to every guideline. For example, there are times when sending only one or two emails for a promotion might be preferable to sending five or more.

The questions below are guidelines that are strategically sound in many cases. However, in the end, you are the best judge. There will be occasions when you decide to deviate from these guidelines. The important thing is to make those decisions strategically and intentionally.

# Not Emailing Your Audience Often Enough

1. Do you email your audience at least once a week?
2. When people unsubscribe from your list, are you able to navigate through feelings of worry and rejection?
3. When people unsubscribe from your list, does it lead you to change your email strategy (e.g., send fewer emails, change what type of content you send)?
4. Do you clean your list once a quarter (i.e., remove anyone who hasn't opened your emails in the past six months)?

# Not Sending Enough Emails for a Promotional Campaign

1. When running a campaign, do you send at least five emails?
2. When running a campaign, do you allow more than three days to go by between emails?
3. Do the emails in your promotional campaign connect to tell a story and take your audience on a journey?

# Not Selling to Your Audience

1. Have you promoted an offer to your audience in the past three months?
2. Do you have an email strategy (broadcast or automated) for consistently converting new leads into customers?

3. If you stopped getting referrals, would you still have a pipeline of new clients and customers?
4. Do you recognize the value you deliver to your customers and believe you deserve to get paid well for what you do?

## Overcoming Monetization Shyness

### 1) Remember Your Reason Why

You have to know that your mission is to impact people's lives and not play it safe with your ego.

### 2) Believe in the Value You Offer

Believe that you deserve to get paid well for the value you offer.

### 3) Be Careful of Which Metrics You Track and Give Meaning To

Don't attach meaning to metrics that are more about ego than income and impact.

### 4) Foster a Growth Mindset

Look at each rejection or disappointment as an opportunity to learn and grow.

### 5) Consider Other Possible Explanations

Rule of 5. Think of five other reasons why someone did (or didn't do) something

### 6) Focus On Those Who Are Ready for What You Offer

Make strategic decisions based on serving those who are the right fit. There will always be those who criticize you, unsubscribe from your list, etc. Be willing to let them go. If you never get pushback or lose people, then you're not adequately promoting yourself.