

**Grow  
Your Speaker  
Business  
From the  
Back Office**

**Manage, Market  
&  
Maintain Your Sanity  
While Building a Sustainable  
Speaking Business**

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Nashville, TN 2/12/10**

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***This guide focuses on building your "back office foundation" to support your "onstage efforts" of speaking, training, consulting, etc.***

***Support can fall into many categories including your systems for marketing and creating your brand, to selling that brand, to the daily operations of the business and the management of your finances.***

***Over fifteen years of support in this industry has lead me to believe that there are as many ways to manage one's office as there are people who are in the speaking industry! Having said that, my specific focus is the daily operations and financial management ...how we strategically keep and grow the funds/money that come into our business!***

***The ideas and approaches that follow are not new. They are collected from kind people in NSA, who were willing to answer my questions over the years on how they organized their office; to my bookkeeper and CPA who constantly monitor and advise us; to my working through different systems and finding what works best for our business!***

***Certainly, you would not have a successful ongoing business enterprise if you are not endlessly marketing, selling and delivering your quality products! But, how those dollars are used to fund your tax payments, your retirement account, pay health, disability and life insurance and prepare for lean times can be the difference between successfully living your passions or wondering how you're going to meet your basic needs!***

***So let's get started!***

## **What are your numbers?**

How much are your total monthly (must have) expenses?

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Your monthly expenses may include mortgage, auto and health insurance, tax payments, internet/website maintenance, , legal, CPA marketing, payroll, utilities, etc.

How many programs, speeches, seminars, products, etc. must be sold and funds collected to achieve your above financial goal on a monthly basis?

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Ex: 5 programs @\$5000.00ea. = \$25,000.00 month;  
or \$2,000.00 monthly internet sales + 6 speeches @ \$2,000.00 (\$12,000.00)  
+ bulk book sales of \$11,000 = \$25,000.00.

What is your current net worth? \_\_\_\_\_

### **Know your numbers!**

With your numbers foremost in your mind and posted so you can see them 24/7 ...you are now ready to get moving!

**What will motivate you to achieve your numbers?**

## **Your Vision**

- *Is the vision of your business crystal clear to you?*
- *Can you storyboard it?*
- *Can you explain it to others?*

## **Write Down Your Goals & Post Them:**

### **Speaking Goals**

- *How many presentations do you want/need to give for the year?*
- *And at what price point?*

### **Product Goals**

- *How much revenue do you want to earn from your product sales for the year?*
- *What is your profit margin - cost vs. price of each item sold?*
- *Use an inventory spread sheet to track: vendor profile (name/product supplied/cost per unit/inventory on hand/reorder point/retail price/total cost of goods on hand)*

### **Event Goals**

- *What kind of information do others ask for all the time? They want a "few minutes of your time" to pick your brain. Perhaps there's a seminar or program in the making that others would pay for, i.e. your intellectual property!*
- *How many people are needed to break even? To make a profit?*

### **Revenue Goals**

*What are your different income streams:*

- *Speaking*
- *Training*
- *Master of Ceremonies*
- *Products*
- *Product Royalties*
- *Seminars*
- *Webinars*
- *Media: Radio/TV*
- *Other\_\_\_\_\_*

## **Work Your Plan**

*Plan regular meetings...even if it is with yourself to see where you are in accomplishing your goals!*

*Meetings/Reports:*

**Daily**

*Stand-up..what must be done today*

*End of day reporting of what was accomplished where to start the next day.*

**Weekly**

*Project progress reports*

*Revenue Generated*

# **Systems To Have In Place**

## **Marketing Tools**

*Speak for free and sell product*

*Networking opportunities*

*Media:*

*Radio: interviews, host own show*

*TV: news channels with info*

*Print: benefit driven copy for postcards,  
bookmarks/ink pens/website*

*Social Media(top 3 at the moment):*

*FaceBook*

*Twitter*

*Linked-In*

*eSpeakers*

## **Selling**

*Get On the phone!*

## **Operations**

*Organize files for the most disorganized office member!*

**Color code hanging files and folders** for easy access

*Use file drawers and clear plastic boxes when short on space and large on clutter!*

**Green** Client/Money - on tab include:  
*Date/BusinessName /Fee/Contact Info)*

**Yellow** Alphabetical examples:

- Agreements from vendors*
- Auto*
- Credit Cards – Merchants*
- Equipment*
- Employment*
- Insurances*
- Legal*
- Subscriptions/Dues*
- Trademarks*

**Blue** *Projects currently working on*

**Red** *Bills examples:*

*Accounting/CPA*

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- ❑ *Adv/Marketing*
- ❑ *Credit Cards*
- ❑ *Dues/Subscriptions*
- ❑ *Equipment*
- ❑ *Graphics/Printing*
- ❑ *Insurance*
- ❑ *Internet/Web*
- ❑ *Inventory (Product Purchase)*
- ❑ *Legal*
- ❑ *Loans*
- ❑ *Mortgage/Rent*
- ❑ *Payroll*
- ❑ *Phones*
- ❑ *Postage/Delivery*
- ❑ *Publishing*
- ❑ *Royalties/Commissions*
- ❑ *Taxes*
- ❑ *Utilities*

**Orange** *Promotion/PR/Media*

*Use checklists & forms for everything! That way you don't forget! Example: Travel and Product shipment.*

*Label your computer files to match paper file drawers where possible.*

*Use a data base management software like Sales Force or ACT!*

# **Finances**

*Set up QuickBooks so that your Chart of Accounts works with your RED/ bill folder! Your CPA and/or bookkeeper will do this for you! Use the financial software that works for you and your accountant. Of course, you have determined if you need to be a Corporation, Sub-chapter "S" Corporation, LLC, etc. with the support of your CPA!*

**Invoice:** *as the deals come in! Email agreements to client; record invoices in QuickBooks; set-up green **Green folder**.*

**Pay Bills:** *Record bills in QuickBooks weekly; and pay as needed.*

## **Monthly w/QuickBooks**

*Bank & Credit Card Reconciliations*

*Make Payroll (Paychex) weekly, bi-weekly*

*Produce Profit and Loss*

*Pay Bills thru QuickBooks*

*Produce Accounts Receivable and Accounts Payable Reports*

## **Quarterly**

*Profit and Loss (QuickBooks)*

*941s (Paychex)*

## **Year End Review with CPA:**

*Trial Balance*

*Balance Sheet*

*Income Statement*

*General ledger for the year*

*Create a backup when CPA arrives*

*Copy December bank statements & bank reconciliations*

*Copy December credit card statements*

*Accounts Receivable and Accounts Payable*

*Identify/label product balances vs speaking.*

*Inventory list and value as of 12-31.*

*Current & new fixed assets, auto purchase agreements, loan agreements, etc.*

*Total miles and personal miles driven on each vehicle*

*Quarterly payroll tax returns*

*W2s.*

*401(k) report showing total employer match for the year.*