

00:00:01

Welcome to "Beyond the Mirror," hosted by Adrienne Varga and Jodie Fielden. In this podcast, we will dive deep into the world of hair, skin, beauty, and wellness business with us. We'll share business tips, marketing strategies, industry insights, and more. Let's uncover what lies beyond the mirror.

00:00:52

Hello, everyone! I'm Jodie Fielden, and I'm here with my work wife, bestie and business partner, Adrienne Varga. Our goal is to help you transform challenges into opportunities and provide strategies for success. Today, we'll discuss the balance between image and fundamentals in business.

00:01:24

Exactly. We'll explore the pitfalls of prioritising image over foundational business practices. Many business owners focus heavily on branding and aesthetics, but often neglect the core aspects that drive growth.

00:01:59

It's fascinating to see businesses invest heavily in their image, but then hit a wall because they haven't addressed foundational issues. They often compare themselves to established businesses, leading to overspending and debt.

00:02:46

While it's essential to have a unique brand identity, it's crucial to ensure the business's financial health. Many businesses prioritise appearance over profitability, which can be detrimental in the long run.

00:03:13

Businesses often emulate successful competitors without understanding the years of groundwork that went into their success. This can lead to financial strain and an unsustainable business model.

00:03:43

Many businesses come to us after investing heavily in branding and marketing but neglecting the fundamentals. It's essential to understand the business's financial health and ensure profitability.

00:04:27

Today, we'll share the seven key layers for sustainable business growth. The first layer emphasises the importance of numbers in business. Understanding and managing your finances is crucial for success.

00:05:00

Businesses must measure their performance to manage it effectively. This involves understanding costs, revenue, and setting strategic prices. Monitoring these numbers helps in team management, setting targets, and communicating expectations.

00:05:47

If you don't track your numbers, you won't identify areas of financial leakage. Having a clear understanding of your finances from the start ensures long-term sustainability.

00:06:31

The next layer focuses on time management. Business owners often feel overwhelmed with tasks. It's essential to delegate and avoid trying to do everything yourself. This requires patience and understanding that you can't be perfect in every aspect of the business.

00:07:24

Effective time management involves creating systems. Systems streamline operations and ensure consistency. Involving your team in system creation fosters ownership and ensures everyone is on the same page.

00:08:02

Systems are essential for business growth. They might seem tedious to set up, but they offer long-term benefits. Involving your team in the process ensures everyone understands and follows them.

00:08:31

Systems can be simple reminders or comprehensive procedures. For instance, a reminder to clean a dryer filter can be a system. It's about ensuring consistency and efficiency in operations.

00:09:22

Effective systems lead to better team management and leadership. It's about guiding your team, setting clear expectations, and ensuring everyone works towards a common goal.

00:09:47

I always had my break-even budget. I knew how much I needed to make each week and tracked my daily and weekly earnings. However, I didn't have a specific target number in mind for what I believed I should be earning each week. I thought I was being clever, even as I accidentally hit my microphone, but I didn't take the time to go through it thoroughly. Often, that's a significant oversight.

00:10:27

Absolutely. Let's move on. Next, let's discuss a common challenge: finding and making time.

00:10:44

It's tough, especially when we feel overwhelmed, overworked, and exhausted. Then, when we need to find time to make changes, it's even harder. Time management is crucial. It's also essential to realize that you can't wear every hat in your business. If you're swamped with tasks, you need to evaluate what you're doing and consider delegation. This is especially true for perfectionists like I once was.

00:11:33

For us, it's challenging to relinquish any task. No matter how overwhelmed we feel, we often think it's faster to do it ourselves than to explain it to someone else. What we don't recognize

is that by doing so, we're limiting our freedom. We become the linchpin in our business. If we step back and leverage our perfectionist tendencies to create impeccable systems, we can then train team members to handle specific tasks. This delegation gives us back our time, allowing us to focus on genuinely growing the business. Many tasks are routine and can be handled by anyone. Yet, we often take them on due to impatience. Leadership requires patience.

00:12:44

Impatience works against us. We might think, "I'll just do it quickly, so I don't have to worry about it." But that's only a temporary solution. The next topic closely related to this is systems.

00:13:16

Indeed, systems are your allies. As Jody pointed out on the screen, if you want your business, studio, or salon to thrive and create freedom for yourself, you need systems.

00:13:36

While setting up systems can be tedious and time-consuming, the payoff is significant. You don't have to do it alone. Involve your team in the process. When systems are co-created, team members feel more invested and take ownership. Systems don't have to be complex. For instance, when I took over the salon, I noticed team members often forgot to empty the dryer filter. So, I simply posted a reminder on the dryer. That became our system, and it worked.

00:14:50

This approach ties into leadership with your team. The next topic is the distinction between bosses and leaders.

00:15:12

A decade or so ago, the "boss" mentality was prevalent. Nowadays, employees seek leaders. Transitioning to leadership is a learning process. Few are natural-born leaders. When we start employing team members, we might feel lost, unsure of how to manage or motivate them.

00:15:59

Bosses dictate tasks without seeking input, while leaders guide and involve their teams. Modern employees want to be part of a culture and environment. They don't just want directives; they want mentorship and a stake in the business's success. Becoming an exceptional leader is vital, and it's a skill that often needs cultivation.

00:17:41

It's challenging, especially if you've transitioned from being an employee. You might default to old habits or mimic past bosses. But starting a business requires introspection and strategic learning about management and leadership. Sometimes, if you're not adept at communication or team management, it's best to delegate those responsibilities to someone more suited.

00:19:08

This leads us to the next topic: attracting your ideal clients. More clients don't necessarily mean the right clients.

00:19:31

Many seek our help, and 90% believe they just need more clients. But it's crucial to identify your niche and strategize how to attract them. Your business's success hinges on client flow, but it's essential to differentiate between types of clients.

00:20:33

If you attract clients prematurely, they might leave and not return. Other foundational elements must be in place before focusing on client acquisition. This brings us to the client journey, which starts long before a client enters your business.

00:21:22

The journey begins when someone in your area considers a service you offer. They might research online and then contact you. Mapping out each touchpoint in this journey is crucial. It's expensive to attract new clients, so you want to ensure they become regulars. Also, consider the journey for loyal, long-term clients.

00:22:50

Often, businesses offer discounts to new clients but neglect their regulars. It's essential to cater to both groups. Brand awareness is another layer, often mistakenly prioritized first.

00:23:33

Creating brand awareness can be costly. Without a strategy, money spent on ads might be wasted. Jodie, you have more expertise in this area, so feel free to chime in.

00:24:10

Trends change rapidly. While many focus on gaining followers, it's the quality, not quantity, that matters. It's essential to engage with the right audience, those you genuinely want to attract to your business.

00:25:02

It's about order. Before spending on ads, ensure other foundational elements are in place. Once everything aligns, you can confidently attract the right clients.

00:25:51

Every element has its place. It's about timing and sequence. If you're interested, check out our quiz on our website at focusgdt.com. It'll provide insights into your strengths and areas for improvement.

00:26:35

The quiz is a valuable tool. Leadership starts with self-awareness. We also offer various resources on our website, including an events calendar. Follow us on Instagram and Facebook @focusgdt.

00:27:39

We've reached the end of this episode. Join us next week, Thursday at 9:30 a.m. Sydney time. Goodbye for now.

00:27:55

Goodbye, everyone. Thank you for joining "Beyond the Mirror." Join us next week as we continue our journey. If you have questions or want to be a guest, visit focusgdt.com. Until next time, keep pushing boundaries and remember, success lies beyond the mirror.