

E21 - My investing journey in my business.

Welcome to the Empowered Edupreneur Podcast. My name is Michelle Smit, and I am an ex-teacher turned online business coach for Edupreneurs, the owner of Digiteach and a six-figure entrepreneur. I am in love with empowering educators just like you to create freedom filled online businesses and lives they love.

If you are looking to up-level your skills, your finances, your mindset, and change the trajectory of your life as an educator and business, then you are in the right place. Think of this podcast as your weekly dose of business and mindset development to help unlock the infinite potential within. To play bigger with your life and go after your dreams.

We are going to have so much fun together. So, thank you so much for pushing play today. Now let's dive in.

Hello, hello, hello. Amazing one. I hope you are doing so well today. I am going to chat to you about something that's been on my mind and it's been something I've been reflecting on, which is my journey of investing in my business. And yeah, I just thought I would create a podcast episode and share that behind the scenes a bit with you.

I don't fully remember every single investment in my business, but I do remember the big ones and like the ones that made a difference. In my business and in my life and all that jazz. And so this is what I'm going to chat to you about in this episode. So I started Digiteach in 2018, and it was a crazy time.

I immigrated to the Netherlands. In the same month. It, it was like April, I think it was April, where I immigrated to the Netherlands. And it was the same month that I decided to start my business. I didn't know what it looked like, but I wanted to start an online business. And in that time I had found this mentor and it was all in the same month, so that was crazy.

And in the process of immigrating to the Netherlands, I spent a lot of money doing that. Like I had to write all these exams, I had to pay for all these things. Like it costed me a lot of money. And I was an online teacher at that time. I was making like a \$1,000 dollars to \$2,000 a month depending on how many hours I taught that month.

But to be honest, I was teaching, it felt like a million lessons a day. And it was a bit of a struggle. And then I moved from Vietnam to the Netherlands, which as you know, is like five times more expensive. And yeah, it was just, it was definitely a challenge. So I had spent all this money to move to the Netherlands and be with this new man that I'd fallen in love with, and I had moved to one of the most expensive countries.

Well, it felt like that after the Netherlands, it was such a big jump and so, That is what sort of sparked me needing to start my own business because I actually needed to make some money and I couldn't face teaching classes all the time, right? I was like, this can't be it. I can't do this forever.

This needs to change. And so, When I found online business and my first mentor, I was like, yes, yes, yes. This is my thing. This is what I must do. This is going to be like a solution to all my problems. And I actually needed to make money. So I was in a quite a state of yeah, I was not in a, an abundant place.

Let's just say that. And there's nothing like having no money to drive you into taking action. Hustling and making it work and making it happen for you. Anyways, I had tucked away a bit of money that I hadn't used up, and I chose to invest in a mentor. It was 2018 and I also invested in an all-in-one business software to run my business on, and this allowed me to just do all the stuff that my business needed, like hosting courses.

Sending emails. The email order responder. The blog post stuff. The checkout pages for people to pay me. Anyways, I paid per month for that system and that was a good investment because I think it was a hundred dollars a month. It was \$79 a month, I can't remember, but basically it just meant that I didn't have to try create a million different software's and patch it together to get like the outcome I wanted.

I just used one system and I paid monthly fee on it. So I did that and I had some money that I spent in ads for my first launch. I remember. I think I had like \$400 or like \$300, something like that. Anyways, I spent that on ads for the first launch, and we made seven sales and we made \$800 in total, which was a great success for me at that time.

And I remember me and Mike, my partner, now husband we kept, we, we didn't take any money out of the business for the first two years. We kept

reinvesting the money we made, so we didn't pay ourselves for the first two years in the business. All money made was reinvested to compound and grow, whether that was in mentorship courses, Facebook ads, whatever we kind of needed at that time, whether it was to learn a skill, we would invest in a course for that or we would spend money on Facebook ads all of that jazz.

So I think that was a pretty cool decision looking back. To be able to do that. And I think if you have that chance, like I continued teaching online so I could just, I could just live off that salary, but I just chose to reinvest whatever I made in the business. And then that first year we didn't make a huge amount, but the second year we did start and make, I think we made, I don't know, like 20, 30, \$20,000 maybe.

And then we started hitting like a hundred thousand and it was starting to make enough money and then we started paying ourselves out and all of that jazz. And yeah, so let's see. I have invested over \$10,000 into coaching and mentorship, maybe like 15, \$20,000, something like that, like 15 K or something like that into coaching and mentorship.

So I was part of a business mastermind. It was six months and I was in this space. It was the first time I've done this where I was in a intimate group with other business owners, and it was really cool. I soaked in this energy. I, we had high level conversations. I, I started adopting the beliefs, ways of thinking and the energy of my coach, and that's kind of why I hired her.

And it was really helpful to do that because it shift me on an identity level. And that was really imperative in my business to stop operating from a teaching space and start operating from a business space. And yeah, I think that was a really helpful, helpful six month container to be in. For example, like at the beginning of that mastermind I was.

Well, actually the entire time of that Mastermind, I was the only South African in the group. Everyone else was either American or Canadian. And I remember saying that I felt that my accent was a disadvantage that international people wouldn't want to invest with me as their business coach because I didn't sound like them.

Now what a weird story to tell yourself, right? Gosh, you got to love our brains for being so wack, and irrational sometimes, right? Like if I look back on that story right now, I'm like, what on earth what I was I thinking? But anyways, that's high fault. I remember feeling that way. I remember having

that story in my head and sharing that, and the whole group was like, wow! And the coach made it very clear to me that I was creating a false story that was highly limiting, that had really no real evidence.

That was completely like not true, and it was affecting my confidence, right? So I started rewiring this belief and embedding a much more empowering story in my mind. And just like letting go of that story and reframing it into something else, that was much more empowering. And now most of my students and clients are actually American, Canadian, and international.

They're literally from all over the world. And I no longer hold onto that at all in my mind, like it does not even cross my mind. That would be a, like a limitation. Like it's probably like, no actually. More like a superpower. So that is an example of shifting on a belief system, identity level, and then your reality shifting as a result.

And so it's a very good reminder to invest in yourself and invest in like mentorship and coaches to help you see. Your blind spots. So, this coach called me out and made me aware of something that I wasn't yet aware of and that was powerful, and I needed to change that story because it really wasn't in service of me and it was definitely limiting me in my business.

And yeah, that was very, very helpful and just that experience has made that whole investment worth it for me if I look back on that. So yeah, that was a, that was a good one. And then, I mean, in the journey of, it's been a couple of years, I invested a lot in courses, so I'm a huge fan of digital courses.

Honestly, if I have a problem in my life, in all areas of my life, I buy digital courses. Or not even a problem if I want to like, learn something, expand on something. In an area of my life, I will look for digital courses. For example, I wanted to learn how to invest in the stock market. So I, I invested \$2,000 into Financial Freedom University, which is all about money management and investing.

I wanted to expand on my money mindset, and so I invested \$2,000 into money Bootcamp with Denise DT. I wanted to improve my launching and so I invested in Product Launch Formula and yeah, I wanted to learn how to create an evergreen funnel. So, I invested a \$1,000 dollars into 5K Funnel Formula.

You starting to see the pattern here? I wanted to do more business. I wanted to expand on my business knowledge, so I invested in B School with Marie Folio. That was another \$2,000. So I can't really remember all of them, but those are the big ones that have stuck out with digital courses. And really, I have gained so much from those courses.

Like the 5K funnel formula that I did, I was able to start making five to \$10,000 in that funnel within like three months. And so, There's been so much massive returns on investment in all of those programs, and I, if I didn't think the program was that great and maybe it was underwhelming, I still don't see it as a regret or bad investment because there's always something that I've learned. Always!

There's something that I've learned that has been very valuable to me in my journey. And the other thing is your return on investment with actual investments and courses isn't always within like a few months. Sometimes it's within a few years. That return comes later. And so just having a realistic expectation when you do make investments on, you know, if you don't see a return within two months, don't get in your head about it.

The transformations take time and everyone's on their own journey, and your transformation might take a bit longer than someone else's, and that's just the nature of this game. Everyone's on their own path. Timing looks different for everything, and the return on investment may come in a non-monetary way as well.

It might have nothing to do with the money you make. But it might have to do with the way you see yourself and your confidence and your belief in yourself. Like that in itself is a massive return on investment. So, I think that is just something worth mentioning. Yeah, so when in doubt if I've got something in my life that I want to.

Look into, then I look for programs and stuff to help. So, for example, now I am transitioning off birth control. Well, that's my goal. So yeah, that's, that's something that I'm, I'm trying to do at the moment. And because I just want to get my health back and I know the damages that it has caused in my life.

And so I have to figure that out and start figuring out how to do that. And so I've been on the hunt for programs to walk for me to like walk that journey with someone so I'm not just winging it on my own. And that's just an example of every area of your life you can invest in a program to help you

reach some sort of end solution. And that's really freaking cool. Like I am so grateful for programs and people who create them because they're just helping you and it's awesome.

Alrighty. I, if it comes to like branding and stuff in the first two years, I didn't spend money on branding. I just got Canva Pro and I made my own stuff and it didn't look that good, but I was still able to make sales and slowly grow my business, and that worked for me at that time. I did invest in professional branding within two years, once I had made. I then did an awesome professional branding photo shoot. Love that. Definitely recommend you do that if you are feeling the pull for that, because that's actually so much fun and so valuable for your business to have those images.

And it's just a lot of fun. Like you really step into your power as a business owner when you do a branding photo shoot. And getting professional branding is something that I think is worth investing in later down the line. I don't think, like in the very beginning, you need to spend a lot on it, but if you've got money to spend, it's a good place to put it.

And yeah, just don't get hung up on procrastinate branding. And that is when you spend a gazillion hours on the cosmetic decisions in your business. So things like your logo, your ex IG handle, your branding colours like the graphics. If you're spending weeks and weeks on that, you're wasting time. Those decisions don't actually move the needle in your business in the early.

It helps to build a brand for sure. I mean, all the biggest companies, like the seven figure companies, eight figure companies, they all have a strong brand and that is very, very important in, you know, building a multimillion-dollar business. But in, yeah, in the early days. I think it's important to just start growing your audience and connecting with people and selling and focusing on that as much as you can, creating offers focusing on messaging and all that jazz.

So don't get caught up on the Canva trap where you spend a gazillion hours in Canva. Rather work on your energy, your confidence, your identity, your sales skills, work on launching building an audience, building community. That stuff's really valuable. I then after that, I mean this is not really all in order because I can't really remember when is what, but I invested another \$7,000 in another six month advanced launching.

Container. It was like a, it was like a group coaching program where you got like a team of people to work with. So you got someone for mindset, like a mindset coach. You got a launch coach. You got a bunch of support in lots of different areas for you to launch. This specific strategy was on paid launches where you have a paid event on the front as opposed to a free event.

And so, this was really, really epic. I did this, I think it was last year. Maybe it was the year before. No, I think it was last year, but it was so transformational and this program was with Jill and Josh Stanton. They are from the screw the nine to five, but they have rebranded as the Wealthy Course creator and they created this program and it was, well, it still exists and it's fricking epic.

And yeah, it taught me how to do my bootcamps and just those camps have been massively. Impactful, like everyone who's come through my bootcamps have been impacted in an amazing way. And it really did help us grow our business as well. So we actually, in our first paid bootcamp launch we made like \$68,000 and that was one of our best launches we've ever done.

And so that really is just testament to that program and how amazing it was. And also, just being in that energy, in that space with those people was so good and like uplifting and just powerful stuff. And yeah, I, I really recommend if, if you can like just getting in those spaces because it really catapults you into a different area of your business, like a different world of your business.

And the growth and the expansion is just so profound actually. Like I can't believe how much I learned since doing all of these things, right? And it's so cool because I've actually become a coach for them as well. So that is something that I'm so excited about.

I am coaching for their program, so the program that I was. Last year I now work as a coach for them, and that has been such an honour and a privilege and I'm so excited to become a better coach as a result of that. And that's another cool thing about how doors open for you when you do things and you make investments.

Because at no point did, I ever think when I was investing that money that I was ever going to work for them, right? It wasn't like at all. I just wanted to learn how to. Strategy and I wanted to learn from them. They were on my

vision board as mentors for a long time, especially Jill Stanton. And then it's strange how the universe works because when you take those steps and you lean in and you say yes, and you say yes, and you follow the desires, and you follow the spark and you trust, things are guiding you to the things you.

Things unfold in ways that you would never imagine, and doors open in ways that you would never imagine. And that is the crazy cool thing about the unfolding of things is that you don't know how things are going to unfold, but just leaning into like trusting yourself and going for those, like listening to that.

Silent whisper inside that's saying like, this is right for you. This is right for you. You should do this. Not shutting that down and going for it, even if it scares you because it's a big investment, obviously you trust it and you just let that unfolding happen and you'll be so surprised how things.

How doors open and new opportunities come and new paths show themselves and suddenly you are just creating like magic. So that is another phenomenal thing about like leaning into those desires and making those investments, that the doors that open, there's much more than you even realize that's going to happen.

The transformations are much bigger in so many different ways. It's just going to open a lot of opportunity as well for you. Just getting in the room with people and connecting with people. Like if you can do that and connect with business owners and get in the room with people doing amazing things, that's transformational.

Like networking and stuff does go a long way. So yeah, that's why people are spending like \$50,000 to be in high level masterminds, right? Like there's a reason people do that. It's because it's incredibly powerful. All right, so that's that team members. So we did invest in hiring team members, and they were independent contractors, and what a joy it has been.

Now, the first two years in business, me and Mike wore all the hats. We basically did everything. We did the website, the funnels, the course creation, content creation, launching marketing, selling, Facebook advertising branding the tech stuff, copywriting literally wore all the hats, which is crazy. If I look back on it, I was definitely in beast mode, but I'm very grateful for that time because we actually built up valuable skills that were needed to for us to become business owners.

And if you immediately outsource something and you actually don't know anything about it, you don't know how to monitor it, and you don't know how to know if it's doing the right thing for your business. Like, for example, immediately outsourcing Facebook ads before we knew how to do it would've been a bit tricky because how could we ensure our ads manager was doing the right thing, right?

Us having knowledge of that area of our business and understanding the metrics and the data and how things were meant to look made a big difference. So yeah, it helps to wear the hat in your business for a period of time because you. Build the skills in the areas, and that's valuable, but don't hold onto those hats for too long.

My gosh, as soon as you have the money. And actually it's better to start hiring before you start making the big bucks. You want to do it beforehand. You want to outsource the work you dislike and the work that you're not good at, and you want to give it to people who are good at. So that you can focus on your zone of genius.

So I hired a virtual assistant to do all things customer service. This was like at like year two, in 2020 when we started like making good money. Virtual assistant was hired and she did all the customer service stuff and that was amazing. Hiring for customer service, I think first is key because I take that very seriously.

Customer service is very, very high up in my value system as a business owner. And that was the first hire. I think that's a great first hire, by the way. And then we hired in 2020 Facebook Ads Manager. Thank heavens for that. That was such a dream. We loved that. That felt like a big business upgrade.

And then obviously we officially hired my husband, now husband to become the Chief Operations Officer who does all things tech. Website backend stuff. Because honestly, I'm not like that stoked on that stuff. It's just kind of drains me a bit. It's not my zone of genius. I'm much better with human beings and connecting and relationship building and selling and creating offers.

That's my, my vibe. And then my virtual assistant started upskilling and became a tech virtual assistant where she can do so much techy stuff. Which is so dreamy. So her salary went up, but it's been so helpful because she can

take charge on a lot of things and it's been a great upgrade in the business as well.

Now these are all independent contractors, so they work for me all the time, but generally the business goes through busy seasons. Where we've got more work and then we pay for more hours. And then we have quiet seasons where we don't have as much work and we pay for less hours. It's basically on an hourly rate an hourly basis and it fluctuates.

And they also have other clients. And it's a vibe because that's kind of how I like to run my business. Like I have energy spurts in my business. I have busy seasons, I have chill seasons. And it just having that kind. Like dynamic where you can hire based on that and shift based on that is really cool.

That's why having an independent contractor that works based on ours is effective, or they can also work based on tasks done. So not hours, but at least the task is done. So it doesn't matter if they do it in 15 minutes, you pay them for the task rather than the hourly rate.

So that's also an option. But definitely recommend outsourcing and releasing those kinds of things in your business before you feel fully ready. Like, I didn't feel ready to do it, but I did it because I was like, this is a wise decision. I'm actually losing money doing this work. So, if you're going to pay like someone \$20 an hour to do certain work, you need to start looking at your hourly rate and how much your time is worth.

And so at that point, my hourly rates had gone up, I was making much more than \$20 an hour, and so I was like, I'm actually losing money doing this work and I shouldn't be doing admin and invoices and tax stuff and customer service all the time because I was like bogged down in the trenches of that work and I was like, you know what?

This is a wise business decision. I'm going to start outsourcing it, and that's going to give me the capacity, the white space, the energy. To create, to serve, to create, offers, content to give, to coach to sell, to launch. Like all the things that really make a difference in the business, which are obviously the sales, the audience, building connect, coaching, connecting with people like I needed to work in that and, and I needed to start outsourcing the stuff that.

I shouldn't have been doing. And that's what I did. And that's what I recommend you do. And the nice thing, the good, the better thing is, is to hire before you're making a lot of money. Like just get ready, create systems and support in your business before you blow up, before you start making good money.

Because you want your capacity to grow before your business grows. So, if you don't hire, you essentially are limiting your capacity and your ability to serve and grow your business. If you want to scale up to like five 10 k months. You do want to have some support. You don't need a massive team.

You could literally just have one virtual assistant or a tech virtual assistant who does a bunch of stuff for you. Like it doesn't need to be a full team. You can literally just have one wingman who's got your back, right? And it just allows for you to create more support. And in that support, you create more capacity.

And in that capacity energetically, that means that you are now open for business. You can have a launch that's going to be a sold-out launch. Because if your capacity is low, energetically because you're just working too much in the business, doing everything, you're going to subconsciously repel having a sold out launch or having a full program because you're going to feel like you cannot.

Deliver a result, you going to feel like you cannot withhold that amount of clients or those students. It's going to feel too much. So create support in your business so that you can create capacity, that you can create energy in yourself to be like, cool, our business is ready to blow up. Let's go!

And then you put your foot on the gas and you just go for big launches. You don't hold back and there isn't resistance and sabotage and stuff, so that is an important one to mention as well. I think it's worth also mentioning my investing beliefs. In the beginning when I was an online teacher, I struggled with spending money on my business.

I struggled with the spending money on myself. As growing up, I always had issues with spending money on myself and I would always like buy second-hand stuff and all that jazz. But my partner, Mike, helped me a lot with this because he's a trader and he is got a very healthy risk appetite.

He has a very different relationship with money. Like since I met him, it was very different. He didn't have that scarcity vibe. He would always spend money on nice, nice things. He'd always get the best thing, like the best computer, the best phone, like the nice stuff.

So that helped me start, like he started helping me adopt those beliefs early on. And so I started exercising the muscle of investing and first it was small investments, and then it grew bigger as my confidence grew and I knew that my ability to make money grew. In the beginning, I didn't know I could make money.

After I started making money, I had evidence that I was able to make money and so that gave me confidence in my investing. I also just, yeah, I just strengthened that muscle, basically. And so I didn't start out with investing \$7,000 into coaching or whatever it was, or \$10,000 into Facebook ads. I started smaller, you know, \$500 into Facebook ads, a thousand dollars course, a \$2,000 course.

It's, it was like you start where you're, you're at and then you incrementally increase based on yeah, your comfort. You create safety and investing. You create safety in regulating your nervous system around money going in and out of your business. You've got to start exercising that muscle.

And if I look back on my investments, I do have no regrets. Even if I paid for something that I didn't think was good or that I, that didn't necessarily get me to my goal within that amount of time, I still think it was a good decision. No investments for me have been bad decisions because even if you can't see the ROI immediately, you know that ROI is coming.

It's on its way. Like it's just a belief system that I have that return on investment. On its way or it's happened and I haven't yet realized, and it could be an internal thing that's shifted in me that is massively transformational in my next launch, and I might not have even noticed it, right?

So I just have that belief system that I have no bad investments and that all my investments have taught me so. Some sort of lesson, whatever it may be, to help me become the business owner that I am today. So, with this kind of belief system, I have not only instilled trust in my ability to trust in my decision making in my business because I don't, I don't worry about, oh, this is going to be like a bad investment or, I'm so worried this is not a good decision.

Like I don't ever think like that. I'm just like cool, this is the right thing for me. This is meant for me. I desire it, it's going to get me something that I want. And I just invest from that empowered space now. And I trust my decisions. I don't get panicked about it. And yeah, it just allows me to invest in the stuff that I actually desire that's guiding me to where I want to go and how I want to grow.

And people get super panicked about making investments and people get super panicked about using credit cards and stuff. For example, to make investments or pay for things. My belief is very different. I leverage credit cards all the time and I pay them back monthly. I don't rack up interest rates.

I borrow money to make money with Facebook ads. If you have a product that is for sure converting. You can literally borrow money on a credit card, use that money to grow your audience, then 2X, 3X, 5X in your launch, and then you pay your credit card back. We have done this for years. It's just builds up a delicious credit history.

It helps the business and the brand grow. It helps my business reach more people. It helps me impact more people. And it's all on borrowed money. Not all of it. We have borrowed money from credit cards to do it and we've never had an issue. We've always just paid back our credit cards every month.

Even like debt can be sexy. So, it's just like reframing it all. You see how it's such a different way to look at it. It's a completely different way to look at it, and it's basically like leveraging, it's like leverage debt. Obviously there's bad debt and I don't think you need to go and be reckless and get yourself in bad situations.

But like wealthy people and business owners have debt and they have leveraged debt and they have smart debt and they take calculated risks and all of that's just part of it, right? That's just the belief system that you want to be adopting and you do it wisely, not recklessly. It's all calculated, right?

Now our business wouldn't be where it's at now if we didn't make, take those risks from the investments and mentors, from the programs, from all of the stuff. So I just hopefully want you to see, hopefully you see that it is actually pretty epic. To invest in your business and like reframing what investing looks like for you and how it feels for you.

And even like using your credit card to grow your business. Like reframing is reframing. It is in such service of you. Actually, I'm not giving you the advice to go be reckless and drop all your life savings on the next coach or the next thing. Please don't do that. Be wise about who you invest with and how you invest.

But just reframing that is going to be very, very helpful. And I have done that. Like I seriously, five years ago it would've been, I would've literally shut it at the thought of spending this amount of money in certain things. And now I just do it. I'm like, cool. This is just who I am now. I am just this person and it's so cool.

That's the identity shifting, taking place. I it's not, it's not like it's just who I am now and that's what I really want you guys to experience is that shift on an identity level as a business owner, especially if you're a teacher, takes time. But that shift is powerful. And do what you can to build out that shift out, right? To create that transformation to shift your identity.

If that means paying to get in the room with people that help you do that, pay to get in the room with people that help you do that. That is what I recommend and that's what I've done. All right, so I hope this was inspiring to you and like maybe shifted some beliefs or ways of looking at things in your business journey.

I hope you have an amazing day and I will chat to you next week. Bye.

Thank you so much for listening to today's episode. I am so excited to announce the wait list is open for the Growth Accelerator. This is my 12 week advanced business coaching container, helping Edupreneurs scale to 5K months and multiple five figure launches using the power of intentional strategy with potent energy.

The doors open soon, and if you're on the wait list, you will receive the first invite with access to the pre-sale price. And the amazing early bird bonus. Head to my website at digiteach.biz and get on the wait list or click the link underneath this episode and get signed up. I appreciate you so much, and I can't wait to connect with you in the next episode.

In the meantime, go create a business and life you love.