Transcribe for Episode 249 - How to Buy Back Your Time Without Making Less Money

Jessica Miller (00:02.072) Hello, everyone, and welcome back to the It's Your Offer Podcast. I am so excited to be here today with you to talk about one of our most important assets in our business, which is our time. But before I jump into that, and on that note, I want to share something really exciting with all of you that are listening to this episode right now. We are at almost 250 episodes on the It's Your Offer podcast.

We have been coming to you in your ear for several years now. Two hundred and fifty episodes worth of years worth of content where we get to connect with you, we get to talk to you about your business, we get to help you grow more easily, more profitably, more joyfully. And we are so honored to be on this journey with you. I cannot believe that we have honestly been doing this for so long.

And that we still love doing this. And I still love coming on here and sharing all these things with you and insights with you and helping you. And I'm just almost like speechless at the fact that we're almost at 250 episodes. So I took some time to really think about what are some of the things that I really, really care about in people's businesses, in their lives? What have I learned after 250 episodes of doing this? And we're gonna share all of that

in our episode next week, which really marks on the nose the 250th episode. But this week, we're actually going to talk about time because as I was going through this reflection process, thinking about my business, my life, the things that I really valued, the things that I value in creating for my clients, time was one of those things that just came up over and over and over again.

As such an important piece. And when I dug down into the work that I do, yes, of course, it's about creating more revenue and more growth. And it's about creating more profitability. But underneath all of that is about creating time and space and freedom for us as business owners and really helping people understand that you can have it all. You just need to have the tools in order to do that. And you need to mind the things that you've

Jessica Miller (02:21.944) built that are so powerful for you and know what those are so that you can do the things that you do in your business even better. But all of that is really pointing to enriching your life, buying your time back. So today we're going to dig into this idea of time and really talk about like how growing your business in the way that we talk about on this podcast, increasing your profitability, dialing in your focus, doing things better,

really all comes down to giving you more time, more space, more choice. And that's really what it's all about. And so I want to open this with a question. If I gave you 10 extra hours every week beginning tomorrow, 10 extra hours, what would you do with them? What would you do with those hours? If I gave you 10 extra hours, more time starting tomorrow, what would you do with those hours?

Would you spend more time with your family? Would you take care of your health? Would you sleep? Would you travel? Would you grow your business? Would you finally work on those things that you put off? You know, what would you do with this precious time that you are given? I want you to really think about it. What if I told you that most businesses already contain those 10 hours? And that the problem isn't that you actually need more time?

The problem is that your business is consuming time in places that aren't actually producing results. That time is there, but it's getting sunk and consumed by things that actually aren't moving the needle. Today's episode is about one of those most overlooked growth strategies available to you — using simplicity, focus, and profitability to buy your time back.

The things we talk about, those foundational pieces of creating a simple business, subtracting things out, streamlining, focusing on profit, dialing up your superpower of focus — those are the things that buy back your time. And not only like this elusive time, but the time that is already sitting there in your business. Time that you've created that's actually hiding and getting consumed by those areas where

Jessica Miller (04:47.074) we're either not being intentional, we're not clear, we're not committing, we're not making decisions around them. So I want to break this down into a couple of key points, a couple of key sections, and kind of pull it apart so that you can see where you might be overlooking this. And by the end of this, my goal for you is to be able to uncover this time.

The beautiful thing about where this is falling, not only in this sort of like auspicious time of 250 episodes and you know, thinking through my own business through the lens of time, but we're coming up on the precipice of another season. And that season is the summer. And summer is often synonymous with those lazy days and that spaciousness. And I think so many of us crave that. And many of us became entrepreneurs because of that. But we are often not

able to actually claim it. We're not able to claim the spaciousness. We're not able to have the epic summer. We're not able to buy back our time in the places and doing the things and when we actually want to do them. So this episode is not only about this resource, but it's a gift to you to create your epic summer. Because I am sitting here telling you I have done it. I've helped many people do it.

I do it with my consulting clients. We do it in our Profit Accelerator all day long. In fact, our retreat in Newport, Rhode Island that we just had was really about creating the growth plan to set the members up for this epic summer. And one of those results and those variables that we optimized around was their time. Like, what do you want to be doing? What would you do with that 10 extra hours, right? Every week.

So I want to give you the gift of being able to go through this episode and to claim that. Because you deserve it and it's there waiting for you in your business. So let's talk about this first piece of why most entrepreneurs think that they need more time. And the truth is, they don't need more time. They actually need more clarity. Most business owners will say things like,

Jessica Miller (07:02.806) If only I had more hours. If only I was more productive. If only I had another team member. If only I could get organized. If only, if only — I need this, I need this, I need this. But the real problem is they don't know what is actually working in their business. They don't know where the revenue is coming from. They don't understand what is creating the momentum. And therefore our brain goes to this place where we keep doing everything.

And we fall into the trap that we hear in society all the time — that we need more: more people, more demand, more clients, more things. Like all of those "mores" will actually give us what we want. But what is actually happening is we are confused within our business. We don't know exactly what's happening there. And that confusion creates busyness. Okay, and the busyness

sucks our time. It sucks our time. And it's being consumed in the places mostly that are not moving the needle. When you get clear on what these things are, what these levers are that are creating that momentum, that are creating the revenue, that are working in your business, you create expansion and capacity within that space because you know exactly where to focus, exactly what to do next. And when you do that,

you save a ton of time. I am not above this. I talk about this now and I have dialed this into my business and I have figured out how to help people do that. But there was a time when I wasn't doing this well. I had tons of offers. I was doing all of the things. I had learned like webinars grow your business. Okay, I'm gonna do a webinar every week. I'm going to, you know, go out and, you know, dance on social media. I'm going to

do guest speaking in groups. I'm going to guest podcast. I'm gonna crank content out. I was doing all of this stuff. Does this sound familiar to anybody? And what was happening was I was growing. I'm not here to tell you that none of that stuff works, but in the process of growing, I was consuming all of my time. I was exhausted. I was pushing energy out all the time. I am not someone who usually has problems with words.

Jessica Miller (09:28.172) I would be like, what the heck am I going to say next? Like, I would be in this place all of the time. And I was growing, but I was growing like someone who is driving a car down the highway with their emergency brake pulled up. And I actually just said this exact metaphor to somebody on a call today, on one of my VIP "hell yes" offer calls. And so many of us can experience that.

And it's funny because the things we're trying to protect, the freedom and the time, are the very things we're sacrificing in this plight for growth. And we don't need to create content everywhere. We don't need to be running a million offers. We don't need to be attending every event, right? Specificity and intention and focus matters. Otherwise, we end up saying yes to everything. Fast forward to today, I have a handful of offers. That means two.

And a premium offer that they feed into. And I run a very lean business. I have a very lean team. I show up in places that matter and that convert, like on my podcast where I can share great information, and on LinkedIn where my people

are. I'm doing things that are measured, that are actually converting and that are creating impact and joy in the way that I want. And I've reverse engineered my business to do that.

And this is what we talk about in all of my programs as well, right? Less activity, better results. Do less, make more. And then keep more of the money that you make because you become efficient, you become streamlined, you become on point. And that grows faster, more joyfully, and with less time and exhaustion. Okay. So we don't need more time. We need to know exactly what's worked so we can take the time that we have,

use it most efficiently, put it toward those things and create more of it. And that's how you build multiple six-figure businesses. That's how you take your millions of dollars as seven-figure earners and you double those and you make even more money with less time. The second piece is that businesses that feel the calmest — and this is dovetailing off of what I just talked about — the calmest businesses that are often growing the fastest and the most controlled know their

Jessica Miller (11:47.736) numbers. We have talked a lot of times about how like data is a dirty word. You know, most people don't want to look at it. They don't want to know about it. My clients who are in finance, who are CFOs, who are accountants — I mean, they know the emotion around people looking at their numbers. But there is a calmness to knowing exactly what is going on in your business and knowing your numbers.

The calmest businesses are rarely the least busy. They are doing things, but they are the most intentional. And the reason that they're the most intentional, and the reason that they are busy but not frantic, and it is highly productive, is because they understand where the revenue is coming from, what offers are working in their business, which clients are the most profitable, and who do they want to work with, and where are those people, and what marketing channels are converting. And

where along that funnel are the pieces that are working? When you know these things, you are able to make decisions a lot more quickly. You know what's going on and what to do next. And every decision is something that you don't have to revisit over and over and over again. And when you don't have to revisit these decisions, guess what you do? You save a lot of time.

So every time that you say, I don't know, every time that you are unclear, you are unintentionally creating more work. And more work takes more time. So I don't know exactly where my leads are coming from. Or I've got these things happening, but I'm not measuring it — I don't know what those numbers are. So then you start marketing all over the place.

Because you don't know where to dial in. I don't know which offer is the strongest. So you have this compulsion to keep creating new ones, right? And we know it's not just — we don't just create an offer, right? We create an offer with a litany of work streams. It is huge. I don't know which clients exactly are most profitable. So then you start saying yes to everyone or offering all sorts of things. You know, you do that thing where you start to

Jessica Miller (14:11.334) mold the offers and, you know, kind of hedge around things where you're, you know, kind of baking bread each time. That takes a tremendous amount of time because it's not streamlined. One of the clients that actually jumps out to me with this was a client of mine who was an accountant and they had all of these quote-unquote customized offers. And every time somebody would come in, they would listen to what this person was talking to them about.

And they would like custom-bake these packages, essentially, these programs. And what was essentially happening was, number one, it was an accounting nightmare because there are all these different price points, all these different deliverables, all these different, you know, systems that they needed. And it was taking a tremendous amount of time. Not to mention, because it was so ambiguous, people were actually — you know, some people were

taking them 20 hours, some people were taking them one hour. It was a nightmare all around. And it was sucking their profit dry because they weren't able to actually measure things. They weren't actually able to dial into what was working so that they could streamline that and do more of it. When we pulled back on all of that, when we actually dug into the business — and of course as someone who is helping people with money and numbers, they actually had that information — when we critically

looked at where are you making your money? What work do you enjoy? What is actually driving your profit here? We carved out all of those things. And we not

only came down to a few offers, but the premium offer that they had been avoiding that they thought nobody would buy — we ended up optimizing it and it became their most sought-after offer.

They were making four times as much in their business now with the same amount of clients because they righted this ship. They got clear on it and they knew what to do. So same or more revenue, less effort, more time. That is like the killer combination. Okay. Something that is often overlooked when thinking about these numbers is that

Jessica Miller (16:35.662) profitability in and of itself creates time because something that is more profitable is often more efficient. Most people think profitability and time are separate things, but they actually aren't. They are connected because profitable businesses require fewer sales, fewer steps, and often fewer clients to hit the same goals or more. So you could have business A,

who's like, I'm gonna get to, you know, whatever, $100,000, a million dollars with 50 clients, and they're gonna do that at a certain price point in a certain way, or they can have business B that only needs 25 clients. And if you think about these two examples, who has more time? I was explaining to someone today — when I first started my business and I wanted to build a million-dollar business,

I had a model where I was absolutely clear. I ran something called a 10K Accelerator. It helped business owners get to consistent $10K months. And I ran these accelerators every quarter. And I decided that my goal was going to be to run these every quarter, have no more than 25 people in those cohorts, and I was going to sell it for $10,000. If I had a hundred people in a year at $10,000, I would make

a million dollars.

I can make that same million dollars with instead of a hundred people, a thousand people if I charged less, right? There are so many ways to do this. People can also make a million dollars instead of having a hundred people in those four cohorts — they could have 10 people, right? 10 clients in a year on retainer for about $10,000 a month gets you to your million. Which do you think is less chaotic? Usually the one that is more streamlined,

Jessica Miller (18:34.946) fewer clients, and on point. So when we think about this through the lens of time, through the number of meetings, through the fulfillment, through the customer service, through the operational complexity, when we think of something that is streamlined and profitable, where you have to put in fewer inputs to get a larger output, it just becomes more profitable. And profitability — I just want to say as a side note — it's not just about money.

I mean, yes, when you run a business efficiently and you do it better and you create repeatable assets like we talk about, you know who your clients are and you're bringing those people in and it's costing you less to actually convert these people and acquire these clients, it is more profitable in the sense of money. But it is not just about money. It's about efficiency. And more efficient revenue, when it is generated, more time becomes available.

And it's really important that we think through that lens too. You are doing this in your business often, and you probably don't realize that you're doing it. Places where you are becoming more profitable and you are also buying back your time is in places where you're doing things like selling a client an upsell or going to a client that you already have. Maybe they were a client before or they're in your ecosystem.

And you're inviting them back in to buy something again. So you're reactivating that person, right? You are taking the asset and you are generating more money from it without needing to invest more time and money and energy into driving that sale because the person already exists. You're increasing that order volume or you're increasing that long-term value. This is also true of referral systems, right?

You've created these relationships and people are coming in. And now you get to capitalize on that and it is more profitable. So all of these ways are about increasing profitability without needing to churn out more energy, more time, you know, more marketing. They are tied directly to time savings. And that's one of the most powerful levers that you can uncover.

Jessica Miller (20:58.188) One of the last and definitely not least things is that time is more valuable than most people realize. We talk a lot about money and revenue and things that we want to create around cash. And I am the first person to tell you that I think you should earn all of the money that you can. And cash is

the lifeblood of your business, and growth is awesome. And you should have as much of it as you want.

But we talk a lot about like if I could just make another hundred thousand dollars, if I could just raise my bottom line, you know, 10% and generate that next million, you know, it would make me happier. But what we're actually seeking in that journey is what we believe that the money will buy. We want the result on the other side. And that result is often a feeling and it's a thing that we think the money is going to be the gateway for.

And for many entrepreneurs, it circles around things like freedom and experiences. Maybe you think you'll be healthier, maybe you think you'll be more at peace, you'll have better relationships, you'll feel more confident. But the irony of all this is that most entrepreneurs create more money by sacrificing all of those things I just mentioned first. We will go after this idea of growth, like the elusive

increase in our revenue, by bleeding through all those other things, right? Putting off the time that we could spend with our kids, you know, impacting the relationships, stressing ourselves out, right? Not going for the walk in the morning that's gonna, you know, help us. We end up — that becomes the cost, even though those are the very things that we want. Because time impacts

so many things, right? It impacts your relationships, right? The presence that you bring to them, the memories that you create, the connections that you have. It impacts your health, right? Are you sleeping well? Are you up at two o'clock in the morning thinking about these things? Are you skipping your exercise when you should be walking? Are you stressing out, right? When you should be doing things for stress reduction. It also can kill your creativity, right? That white space that we always talk about, the thinking space, is so important. The innovation that comes from

Jessica Miller (23:18.52) having some breadth of time and space. It also affects things like your leadership because you get burnt out making decisions, right? So it's affecting your ability to make better decisions, react less, make decisions more quickly. The goal isn't to build a business that takes all of your time but pays you well, pays you what you think you want. The goal is to build a business that gives you your time back. It's really about that.

And it's about preserving that.

So we wanna always think through this lens of what are these, you know, highest-ROI activities that you can do to protect your time, create more of it, uncover what's already there, and really know what that looks like. And so one of the questions I want you to think about is like, what is the smallest number of activities? What are the most on-point activities that create the biggest percentage of your results and thus

equate to you having more time. And this is really a foundation of understanding like where is it simplest in your business? Where does that focus need to go? Where is that profitability hiding? Where is that leverage in your business? Where is the freedom just under the surface there that you might not be seeing?

Those are the places where you want to look. And you can do this very simply by grabbing a piece of paper. And if you want to pause this, you can. And you know, write down what are your top revenue drivers? Maybe three revenue drivers. What are three things that drain your time? They're like sort of time drains. And then compare them. And one of the things that people often find through this, and it's a really illuminating exercise. So

Jessica Miller (25:19.694) I don't want to leave the witness here. Before you actually do it, you can pause this recording and go do this and then come back and hit play. But the things that we often find is that the things that are consuming the most time are not producing the most revenue. And therefore, we are stuck in this sacrificing time for money unintentionally. Your business should not require more and more of you every year.

The goal is not to become better at doing more. The goal is to become better at knowing what matters, because when you know where your money comes from, what drives your results, what to focus on, what to eliminate, you make more money. You make better decisions. You experience less stress. And perhaps most importantly, you get your time back.

And this is one of the things that really, over almost 250 episodes, has really risen to the top as one of the most important things for me — behind my why of why I am so hellbent on helping people grow a business that is simple, that is easy, that not only makes them more money, but makes them more money that they can keep and allows them to buy back their time.

And to do that in the most joyful, most expansive way that they can — because you deserve it. And the price to pay when we're not doing this right, or we don't have the tools to do that, or maybe we just need somebody to help us see it, is our time. It's our peace. It's our freedom. It's our sanity. It's the moments that we so desperately want. And frankly, the reason we got on this journey as entrepreneurs, which is just such

a beautiful, like superpower that we're all in this for. But it is the thing behind my why. It is the reason I show up every day to my consulting clients and make sure that they have a plan that is focused on their business and their next best opportunity so that they know exactly what they need to do and what their team needs to do. It's the reason that my Profit Accelerator group exists. And we are helping these business owners, you know, get to that million-dollar mark and support each other and share.

Jessica Miller (27:42.016) And also make sure that those people have one-on-one customized plans for exactly what their next step is. So they can come together in community, but they are very much on a bespoke path that is made for them, the time that they want and the business that they get to grow with ease. Until next week, everyone, I am so excited and I am wishing you all of the clarity around the time that is hiding in your business and uncovering it.

So that you can have your epic summer coming on. And I invite you to come back next week for our special episode of 250. Have an amazing week, everyone. Take care.