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Interview with Nicole Dean of [www.NicoleontheNet.com](http://www.NicoleontheNet.com)



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Have you ever wished you could ask a real entrepreneur how they do things like handle expenses, decide what to spend marketing money on or how they manage their bookkeeping? Well you're in luck because in this interview I drilled internet marketer Nicole Dean on all kinds of money-related questions I was dying to get the answers to.

In case you didn't know I've been getting coaching from Nicole for most of this year (2011) and all I can say is she ROCKS. I really encourage you to pay attention to what she has to offer and after you listen to this interview I suggest you head over to [Income CPR](#) to get this month's report if you want to make money selling information products (Nicole's a master at this!).

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## About The Author



**Angela Wills** loves helping entrepreneurs make smart choices that result in online profits. She is the owner of Marketers Mojo, the 'hub' of her business that includes a marketing blog, a podcast, product reviews, study guides, coaching programs and more.

Angela has been featured in two print books, been a guest tech expert on a local hour-long TV show, featured on numerous internet events and has worked with hundreds of clients and customers to help with their online marketing.

As an internet marketing and business fanatic, Angela has had her hand on many businesses including affiliate management, email marketing, virtual assistance, network marketing, product creation and more. Her many testimonials prove Angela is an expert who makes it **EASY to understand** and **take action**. You can see those testimonials here: <http://www.MarketersMojo.com/testimonials>

Angela 'tried' to follow the so-called right path and get a job like what was expected of her. She was at best a mediocre employee and counted the days until she could figure out how to run a successful business. Angela wanted the freedom of entrepreneurship offered! Angela has been running a full-time business from her home office for about five years, is absolutely unemployable and darn proud of it!

While Angela loves her business, she also loves spending time with her son, family and loving puppy Shadow.

## Resources From Angela:

Don't spend all your time preparing for clients or planning your DIY marketing. These pre-made marketing templates, checklists and tools will save you time and money: <http://www.MarketersToolkits.com>

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**Angela Wills:** On the line today I am excited to have my friend Nicole Dean. Thank you for being here Nicole.

**Nicole Dean:** Hello. Thank you for inviting me.

**Angela Wills:** I'm happy to invite you. I'm happy that we finally got some technical difficulties figured out. You know those things that happen when you're working with technology. I'm excited to have you for this interview because I haven't done Marketer's Mojo Talk Radio in a little while, well maybe longer than a little while. It's great to have you as the first interview because you are a friend and a mentor and a really smart business owner. So I'm happy to have you hear.

**Nicole Dean:** Well thank you. I think the topic we are going to talk about today is a really really important one so I'm excited about it.

**Angela Wills:** Me too. Today's topic is money but before we get to that topic I wanted to kind of just do what I've done in the past shows is like a little introduction of my guest who is Nicole and tell people who are listening how I know you.

I think most of my interviews start with me saying I know this person, whoever the person is on the call, through Mom Masterminds which is how I know a lot of people that are smart business owners. There is a membership group called Mom Masterminds and if you've listened to my podcast before you've probably heard me say it many times. It is now Solo Masterminds but it is a mastermind membership type of group and Nicole that is where we met. Right?

**Nicole Dean:** I believe so yes.

**Angela Wills:** I'm pretty sure that is where as well. I remember many many years ago, I think probably around; I can't remember now it might have been around 2004 or 2005 – something like that.

**Nicole Dean:** I was going to guess 2004-2005 so I'm sure that's about when it was.

**Angela Wills:** Yeah. Wow. That's awhile ago. I joined and one of the first people to message me, private message me, was you. I still remember because you were like if you ever want to do an interview (I think this was the first time I talked to you); you asked me if I would like to interview you. I thought that just stood out. You're just really good at connecting with people.

But that's how I know Nicole. I've seen her grow her business greatly since then and do a lot of good things and we're going to talk about some of the things you've been doing on this call. Of course I want to tell people what you do now. I work with you at [www.easyplr.com](http://www.easyplr.com) and Nicole has a blog at [www.nicoleonthenet.com](http://www.nicoleonthenet.com) which is really a great blog to read. What can you add Nicole?

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**Nicole Dean:** The main thing is I try to have a lot of fun with my business. That's kind of how I try to stand out is I can't take any of this too seriously because there's too many serious things in life already. I try to keep things light and keep things fun and have some learning to go along with that.

**Angela Wills:** Very good. I think that is why I love working with you and why I think so many people are attracted to what you are doing in business. We want to start a business but we want to enjoy it too. Have fun is a good thing.

**Nicole Dean:** Definitely. My blog is my main hub and that's at [www.nicoleonthenet.com](http://www.nicoleonthenet.com) and we do all kinds of crazy things on there. Angela you've guest blogged there a few times and I hope you come back again since you have some mad skills that I sure don't have that you can talk about there especially with [Gimp](#).

**Angela Wills:** Well thank you. One of the things I was thinking I wanted to ask you just because I couldn't remember but I think my listeners will find it interesting as well is about your background before you started your business and what you did before. Before you answer that I just wanted to mention I bought the Entrepreneur magazine the other and I was flipping through it last night reading an article about some of the common traits of successful entrepreneurs and I thought it was interesting that it said that many of them have been through a business course in like Harvard and Yale and some of the bigger universities and schools.

In my circle a lot of people that are starting internet businesses don't necessarily have that background and I certainly don't. I just thought it was interesting and not good or bad. I wanted to ask you what your background is and what do you think about having a business education in order to do business.

**Nicole Dean:** Oh goodness that's a loaded question.

**Angela Wills:** Two questions actually.

**Nicole Dean:** It's two questions so we'll start with my background. My background is basically I had a business aversion from the day I was born. I didn't want anything to do with business. I thought it was boring. I planned on going to college, travelling the world, maybe being an author or a diplomat or something fascinating. Maybe even a spy like you said – Angela said can I ask you about your past, you weren't like a secret agent or anything right? No, nothing that exciting.

So, I actually in high school avoided any class that I thought had anything to do with business in it. In college I managed to do the same. I avoided anything that sounded like it was on the business or professional track.

**Angela Wills:** Right.

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**Nicole Dean:** It was just nothing that I was ever interested in doing. What I ended up going to college for was psychology and I did an internship at a half-way house which was very interesting and volunteered in different capacities in college. I planned to go off to graduate school in either social psychology or industrial organizational psychology but I wanted to take a year off. I moved somewhere I was “sure” I was going to get into the graduate program so I moved to Portland Oregon and a year later I applied for the graduate program and it was actually cut due to lack of funding.

So, I decided with my husband that we would start a family instead and at that time I was working in purchasing at a bank. It was a temp job that I took because I didn't want to get a real job because I was going to be going to graduate school I thought. So I got a temp job and then started to work at this bank in the purchasing department. I found it fascinating because I got to spend their money all day and night and shop for fun stuff.

**Angela Wills:** Right.

**Nicole Dean:** I met my co-workers and I just had a lot of fun. Then the bank got bought out by a larger bank so I moved to bank operations. In operations I was writing the bank manual which was a very interesting transition for me since I still knew nothing about banking. So what I would have to do is basically connect with the bank operations, auditing, compliance, marketing and compile all that information into a quick memo or update to the manual that an 18 year old could open the manual and follow in an emergency.

I think it was actually good training for what I do know as a blogger and information marketer because I have to be able to take complex things and break them down into smaller things that are easy to not only comprehend but act upon.

**Angela Wills:** Right, it all sounded very familiar.

**Nicole Dean:** Exactly. In hindsight I think it was good training for me. Before that I worked at KFC in high school and I was a camp counselor for a summer and I lived at a camp (Girl Scout camp). That was probably the best job I've ever had (being a camp counselor). I got paid to hike around in the woods and canoe and spend time with kids. It was awesome. But then I fell in love so I didn't want to go back and live at camp so I did other things. Like I said after I graduated college we moved out to Portland Oregon and I started working for that bank and I stayed there in different rolls until my son was about two years old. My husband got a raise and I decided to stay home with him. So then I was a stay at home mom which worked out pretty well until the economy started to tank and my husband was laid off. That's when I really started to look for ways to make money online and that in itself is a whole nother story! But I know these guys want to hear about managing money not about my life. We can save that for the next time I'm on.

**Angela Wills:** I think that's interesting to know how you got started for sure. Then we're definitely going to get into the money too. What year would you say it was when you started looking?

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**Nicole Dean:** When I started looking for ways to make money was 2001 when my daughter was born. I was making baby bracelets and I had just joined a direct marketing company, a network marketing company to do home parties and things like that. It wasn't until 2004 that I started setting up websites and understanding that I wanted to get into that side of things and really share information with people and profit it.

So, that's 2004 right when we met is probably when I was just figuring out that I enjoyed sharing information. Basically blogging before there were blogs. We had to do everything with FrontPage and post the individual pages and it was such a hassle! Thank god for WordPress.

**Angela Wills:** Yes! Thank god. I was about the same year as you too – 2001 when my son was born – when I started building my soap making business. That's another topic too.

**Nicole Dean:** That's right. I remember that.

**Angela Wills:** So the other part of that question; well I guess it's a totally different question really but was about people with business backgrounds because I think it's interesting you said you stayed away from business. So did I. I thought business was boring and so uncreative because I was also like on the creative path. I think that's very interesting. Maybe the internet has opened up a lot more creativity for people who maybe didn't see it in business before. I don't know, I'm totally guessing.

But what do you think about in the people you've met and the education of going through a business course versus coming from a totally different place. I know this isn't about money. I promise the next question is about money.

**Nicole Dean:** My view on that is it's hard to understand why someone who's actually making money in business would be teaching a course at a college level. That's where the disconnect for me is that in academics it's hard to find professors who have actually built successful businesses. For me, I would much rather learn from someone that has done it and can teach me what they did. Wouldn't you rather learn from like Donald Trump than a professor at a college that's never built a business and is just teaching you what they learned in their PHD thesis?

It's like my son, in the high school that he goes to they have an internet marketing track an ecommerce track and he was trying to decide whether he wanted to go into that track or not and I thought ok if these people are teaching high school ecommerce then I just wonder what their qualifications are for doing that. It's one thing to want to give back but it's another to just know have they built a successful ecommerce business or are they just teaching out of a book?

**Angela Wills:** Right.

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**Nicole Dean:** I'd rather have him go to NAMS or to learn from me, to learn from doing and making mistakes. That's the thing I think is so beautiful about online business – you can put up a website for under 20 bucks and start experimenting making mistakes and learning from them without having to go to a four or six year college program and pay a hundred thousand dollars to do that. Or you can mentor with someone or internship with someone and get some great experience. Take a job with someone that you can learn from. That's why I was an affiliate manager for four years. It wasn't for the money (although the money was good) it was so I could learn the job. Get paid to learn rather than paying to learn what someone wanted to tell me. I wanted to get paid to learn by doing.

**Angela Wills:** I totally agree. Makes total sense. I wrote a blog post probably over a year ago now about; I think I said I'm a student of the university of work at home or something like that because I certainly didn't go for that route to go to Harvard or Yale or any other university for business.

Like you just said, if you're taking four years and maybe you make a little bit \$20,000 - \$50,000 or whatever over that period at least you're getting this education in that time where you'd be spending out a hundred thousand out instead of coming in. Right. So, that just makes what you said.

**Nicole Dean:** It's just really hard for me to understand. I can see Donald Trump teaching an occasional lecture but I can't see him being a college professor. I want to learn from people that are walking the walk and are actually out there doing it rather than people that have read some books and have theories on it. I want to know the nuts and bolts behind things. That's my opinion on that.

**Angela Wills:** Sorry, it was a little off topic but it came up. It does kind of roll into our topic because learning to be an entrepreneur has a lot to do with your money because we have to decide starting that business for \$20 but then where does the next \$20 go and the next and all the money from there. So that's the topic for today.

I think we've mentioned it but just in case it's not clear we're going to talk about money and I'm going to ask Nicole some money questions. One of the first questions is kind of a boring one but it's something we have to deal with – bookkeeping. Do you do your own bookkeeping?

**Nicole Dean:** No I do not. My husband exports everything from PayPal and imports it from the bank into Quicken and our accountant advises us and she does the taxes for us and arranges our quarterly tax payments and gives us a coupon for that. And sends out our W9s or 1099s whichever is the one that we have to send out to our contractors. She handles that but on a month to month basis my husband imports everything from the bank statements and from the credit cards and from PayPal and then reconciles it all dividing it into; classifies it and categorizes it very quickly to make sure everything is accurate.

**Angela Wills:** Your husband does programming right?

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**Nicole Dean:** My husband is actually back teaching high school.

**Angela Wills:** Oh ok but he has some programming experience right?

**Nicole Dean:** yes he does.

**Angela Wills:** The only reason I ask is because he can probably pull that data in a good way.

**Nicole Dean:** It's actually very easy to do from PayPal. You just do an export of a report. It walks you right through it and then it imports it. You tie it into your Quicken program so that it automatically can update it for you so you don't have to manually do it.

**Angela Wills:** Ok.

**Nicole Dean:** Once you enter your different accounts in there then Quicken does the work for you.

**Angela Wills:** I think it's definitely something that people; if you're new or been in business for awhile the bookkeeping can be a sticky point.

**Nicole Dean:** We looked at hiring a bookkeeper which I was all for but because I do internet business they didn't understand it well enough. So my husband looked at ways to automate it rather than delegate it. We've got it automated pretty well now that he can just go through and make sure everything is pretty much syncing up properly and it's not such a manual process as it used to be. You know how I am; I believe you should automate anything you can before you even think of delegating it because it's much better to have a computer doing work for you than to be paying a person if that job can be done by a computer.

**Angela Wills:** Right. That is a great point. I think I'm getting to the point where I need to make some changes in my own bookkeeping/accounting. A couple years ago (maybe two years ago or three) I hired someone to do the bookkeeping for me. She would take the stuff from PayPal and make out reports, profit and loss type of report kind of thing and give it back to me. But I found when I did it, being someone who's not good with managing money and still managing to run a business I totally was not keeping an eye on my spending or what was coming in.

So I found it was a really bad thing to hire someone because then I just kind of went about doing whatever I felt like without really watching. I didn't get to see it because I had to wait until the whole month was over and then look at the report when it was passed the time where I could have anything to do with that. I could make changes for the following month but I just felt like I should be looking at it almost weekly or a more consistent basis.

**Nicole Dean:** I'm the same way. I like to know what my numbers are all the time. It helps me

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plan. It also likes a fire under my butt if I'm having a slow month. I want to know that by about the 7<sup>th</sup> of the month. I don't want to know that on the 27<sup>th</sup> of the month. I want to know on the 7<sup>th</sup> so I can plan more strategic promotions, give better bonuses, and finish a project if I've got one almost done that I can get out there. I have to know these things so I can plan better.

I don't think I've said it yet but I am not a finance expert. Angela just has me on the call just to chat about lessons that I've personally learned and things that I personally do in my business. But I'm not a finance expert, I'm not a financial advisor, I'm not a doctor, a lawyer, a plumber, any professional that could advise you on such things. I'm just sharing some tips today.

**Angela Wills:** Right. Definitely. I did want to have you on as just a regular special, extra special, business owner who makes good money. We didn't say how much money you make. I don't think I asked you if I could ask you that.

Nicole, do you want to give us an idea? You don't have to tell us exactly what you make but that you do make good money so I'm not talking to someone who makes \$50 a month.

**Nicole Dean:** I make decent money. I make more than six-figures. I keep, I should say I keep not I make but I get to keep after my expenses well over six-figures.

**Angela Wills:** Very good.

**Nicole Dean:** We don't need to say how much more over six-figures but it's well over.

**Angela Wills:** I think that's important that everybody knows you're not a financial expert. I personally like to interview people and ask them questions I want more help with. That was one of the reasons I wanted to ask you about this. I find that not many people talk about it. I guess because the people who are bad with money are afraid to admit it. I'm admitting it. I have had issues with just managing money really. It came into play when I was in college and I got a credit card and it was like \$500 free and I just went off and spent it and never really learned to watch my money.

I decided I wanted to start a business because no matter if you have your own business or you have a paycheck you have to manage your money – either way. I wanted the freedom of a business but I've been spending a lot of time trying to get better with my money.

The reason I'm saying this is that anyone who is listening and who might not be getting advice about money that you can get over it and build a business. That's why I've got Nicole here to just talk about a regular business and how we manage our money.

**Nicole Dean:** One of the questions you have on here is how do I make money. Is that something you wanted to still touch on?

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One of the important things that I realized a long time ago is that I don't need to diversify in my niches as much. Like have projects in like you said candle making and in scuba diving and in Disney collectibles and in exercise and across a whole bunch of niches. But I do have to have diversification in my income. So I need to be making money in a variety of different ways but throughout the same niche.

There's a difference between diversification and focus. For me I focus in on one niche mostly, I still play in some other niches but they don't get a lot of my attention but I diversify within the niche that I'm in.

Right now I earn money from my own products where I teach people how to make money online and those vary from beginner to immediate to advanced courses that I've put out over time. I have four of my own PLR sites like Angela said that includes [www.easyplr.com](http://www.easyplr.com). That was my first one I started back in 2005. I make money through affiliate marketing which is recommending other people's products and services and then I get a percentage of that. I do most of my affiliate marketing through my blog and through my list. I still make some money through AdSense each month. I have products on the Kindle that I make money from each month. I also do some coaching and consulting as well.

I have a variety of streams of income that are coming in both into PayPal account and through direct deposit into my checking account which is another important thing for me for diversification. If something were to happen to either my PayPal account or my checking account I have both of those that I know can pay my bills while I'm getting it sorted out. Another way I diversify is I promote some ClickBank products so those get direct deposited into my checking account whereas I have other things that come directly into my PayPal account too.

Those are some of the ways that I make money, the top ways I make money right now.

**Angela Wills:** You said that you do have some other different niches that you make up some money in but they don't get a lot of your focus. I'm just curious, what percentage would you guess that they are of your overall business if they're not getting your focus?

**Nicole Dean:** Right now it's a small percentage. It's basically my playground where I go and experiment on things that I later want to teach. I want to be able to prove that the things I say work actually work in all niches and not just the internet marketing niche. So I'll go and experiment in one of my niche sites and make sure that what I want to teach actually is going to work and then I'll teach it in the internet marketing niche.

It's a much smaller percentage now because I focus so much of my energy on my main niche at this point.

**Angela Wills:** Something I was interested in knowing how you would manage is paying yourself. Because you could kind of take money out as it's available or put yourself on a paycheck. Those are the two options that I'm seeing, although there may be more. How do

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you pay yourself for your business?

**Nicole Dean:** The process of paying myself is that I transfer money out of PayPal to my business checking account and then I do an owner draw out of my business checking out so that I see exactly how much is going from business to personal and the two don't get mixed together at all.

That's the process of how I pay myself but as far as how often and how much I pay myself I do that based upon what's available. So one month I may make twice as much as I do the next month. I don't have myself on a paycheck because I have to make sure that I pay my affiliates, my partners and all of my virtual assistants and writers every month. So I can't put it on an autopilot because they have to come first. They work for me, they have to come first and anything that's left I keep.

**Angela Wills:** And we don't always know how much we're going to make. It goes up and down quite drastically.

**Nicole Dean:** Exactly. And not having myself on an automatic paycheck I think also makes me more motivated to work hard because I can earn; if I've got something coming up I know that I can earn X amount of dollars towards that by pushing harder. Whereas if I was on an automatic payment I think it would put me into more of a lull like yeah I got to my minimum this month now what do I want to do. It doesn't have that same incentive for me of motivating me to really go and kick butt.

**Angela Wills:** Right. That's really interesting too because at this point in my business; Nicole and I are at different levels, I'm not making more than six-figures. Not yet. So I would imagine you could probably put yourself on a paycheck whereas in my business right now I guess I could too. But the point is; I'm not sure what my point is – I just thought it was interesting that you wouldn't do that and the fact that it motivates you. Of course it does because you want to make more and not have just the same amount that we're always trying to push ourselves.

**Nicole Dean:** Exactly.

**Angela Wills:** One of the things you talk about often is outsourcing and having a team. Do you set a budget of a certain percentage for your outsourcing and other expenses? How do you choose how much you are going to spend in any given month on that?

**Nicole Dean:** I don't set a percentage because I determine what I'm going to outsource based upon what I need done not on how much I want to spend.

**Angela Wills:** Ok.

**Nicole Dean:** So it's not a percentage per say. First of all the important thing is to know your numbers. Obviously you don't want to outsource \$5,000.00 worth of work if you're only going

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to make \$4,000.00 that month. The important thing first is to know your numbers.

One of the things that has really been helpful for me is that I have most of my helpers on retainer. Which means that I know approximately how much I'm going to be spending every month on that person because their bill is approximately the same every month. Because I'm not out-tasking to them, I'm not giving them a task to do here and then a task to do there, they are doing continual work on a daily/weekly/monthly basis so the hours are similar from month to month. So I kind of know what to expect. I know that my customer support person is going to be X amount, my editor (my mom) to do Yummy PLR is going to be X. So I have an idea of how much that is going to be going through the month. So that helps a lot.

The basic thing that I keep in mind is that I never withdraw money that isn't mine. So if I have; I'm just pulling numbers out of my ear here but let's say I have \$4,000.00 in PayPal and I have a piece of paper that says I'm going to be paying my helpers approximately \$500.00 and I'm going to owe my partners at the end of the month approximately \$1,000.00 and I'm going to owe my affiliates \$1,000.00. That's \$2,500.00 so I know that I can't pull money out because I have to have a cushion.

If I had \$8,000.00 in my account and saw that I was going to be paying out approximately \$2,500.00 at the end of the month then I might withdraw \$4,000.00. I like to make sure there's a cushion because I can't take money out of PayPal that isn't mine. That's money that's owed to my partners, that's money that's owed to my affiliates and that's money that's owed to people working for me and it's not my money to touch so it has to stay in PayPal. It's just kind of having an idea of that and I just do it really rudimentary so that I can look and say ok I have \$17,000.00 in there I need \$7,000.00 for taxes and I need to keep a balance of at least \$5,000.00 to pay these people whatever it is so I can take out this much. It's pretty basic math – you subtract out what you have to pay people and you don't take out more than that.

**Angela Wills:** Right. It's a mindset thing too. Not thinking oh well this is my money and I'll pay my expenses later. It's like no it's not your money now.

**Nicole Dean:** Yeah. It's never been my money. It's not my money to touch. It's already claimed. It would be selfish of me to take that money out and then make those people wait. They're my affiliates why would I screw over my affiliates? They are the people that are out there promoting me. I want to pay them on time every time and have them know that they promote Nicole Dean they're getting paid. Not they promote Nicole Dean and they have to track me down and ask where their payment is. It's not perfect I mean I've had people that have worked for me that there's been miscommunications and when they thought they were going to get paid in 48 hours it ended up I had it in a different system. So it's not a perfect system but the fact is that when that gets cleared out the money is there waiting for them. It has not been spent.

**Angela Wills:** I know you're passionate about that because in the industry we're in sometimes people don't manage their money properly. It's funny though I say I've been bad

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at money management but I just seem to naturally do this I don't touch that money ever.

**Nicole Dean:** You've always paid me on time for my affiliate commissions. As far as prioritizing and not spending money that doesn't belong to you, that's never been an issue for you.

**Angela Wills:** No. I got lucky there. Not lucky, I think you just have to do it. I just knew that that wasn't my money. When you're talking about my own money that's where I have problems.

**Nicole Dean:** That may be another call.

**Angela Wills:** This is all great information and we'll just say that Nicole is not a financial expert again.

**Nicole Dean:** No training. No certifications. Let's get that clear.

**Angela Wills:** It is a roller coaster when you're running your own business. It is up and down. It's like one month you might make a lot of money and another month you might make a little bit especially in the beginning. I think later on you're still in a roller coaster according to people I've asked like you. How do you deal with that? Do you have any tips?

**Nicole Dean:** This question; I don't know if you mentioned it but Angela is one of my coaching clients so this was a question she asked me – that's ok to say right?

**Angela Wills:** Oh yeah.

**Nicole Dean:** This is one of the questions she asked me the other day. She said this is a financial roller coaster. One month is awesome and the next month you're like oh my gosh my numbers are so low does this ever end? And no! It's a part of business that your cash flow will continually as in flow and it's a matter of trying to level it out as much as you can and more importantly plan for it and strategize to get out of it when it happens.

Let me go back through that a little slower. The first thing you want to do is plan for it. So when you get a big influx one month don't go spend it all because your next month may be slower. So you kind of have to like an electric company – you can get on a monthly plan to pay the same amount every month to your electric bill so that in the heat of summer and the cold of the winter you're not shocked with a huge electric bill. So I think we pay \$400.00 a month year round so that when we get to the middle of summer and we're running the air conditioner all the time it doesn't spike us to a thousand dollars. And in the middle of winter when we're running the heater like crazy it doesn't spike up again. So we're not shocked with these unexpected bills. You can do the same thing in your business by planning and understanding that. Looking at your yearlong income and seeing there are times where it is higher, there are times that it is lower and just understanding and expecting that so that the next time you have a lower month you don't panic and think oh my god the sky is falling, the

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floor is dropping, my business is failing. You can look back a year and go oh yeah that's right this month is a little slower I'll need to come up with a way to earn some money, some extra money.

One of the things is to kind of plan for it emotionally and also not to spend at all when you have like a big spike. Don't go out and buy a new car because the next month you might be in trouble. The next thing is to understand that you are in control of your income. If you see a slow month and your cash flow is low think of ways you can spike it again. Can you run a special promotion? Can you run a sale? Can you find a JV partner? Can you host a webinar with someone and do a big promo? Can you come up with a special mailing? What can you do that can help you to get out of the cash flow problem for that month? What can you do? Come up with something that is going to help your customers that they're going to love that will help you get some income in today to get through that bad period.

A third way that you can handle that is to get as much steady income coming in as possible. I know Angela we talked about this a lot.

**Angela Wills:** We did.

**Nicole Dean:** Basically what I try to do here and what I recommend is that you find an affiliate program that pays on a recurring monthly basis and start referring people into that. Also, look at ways you can set up your own recurring program or service so that you're getting paid month after month after month for something and you're customers are thrilled and they're happy to pay that month after month after month but then you have a baseline of income coming in that at the bare minimum is going to be able to pay for your basic expenses. That's a huge thing even if it's only a six month program you're still getting paid six months assuming people stay with you that you whole six months.

So if you get 100 people in today then six months from now you'll still have a couple hundred dollars coming in from that same program even if you lose half your people you should still have \$300.00 a month coming in towards the end.

So it's just a way of looking at things to get that bare minimum recurring income coming in month after month after month. And you keep feeding people into that so as people drop out you're getting new people in. As people graduate you're getting new people in. It's really important to look for those types of programs wherever you can so that that money is there for you in case something happens.

**Angela Wills:** That's such a great tip. Just as you were talking I was remembering, I think this was a couple years ago now at least, you were a speaker at a virtual conference I held called Marketers Mojo Virtual Conference (I think that's what I called it) and we were talking about affiliate marketing and you had that advice. So, Nicole is definitely consistent in her advice because it works.

**Nicole Dean:** It saves my butt. It saves my butt on a regular basis.

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**Angela Wills:** I took that advice. At one point I had an affiliate course, it was only for three months but it was paying out for three month membership basically. They got lessons on affiliate management. I remember I did that. It was actually very good to be getting the payment because I'd have people for three months and it would all overlap each other. I took that advice there and I also took it in looking for affiliate programs and some of those are still paying me.

Another piece of advice you always give me is look at where you were like two years ago or a year ago. I think you say a year ago. It's a continuous growing process.

**Nicole Dean:** Oh yeah. I'm still making money from affiliate products that I promoted back in 2005 because they're things that people aren't going to cancel because it would be a pain to them to cancel it. Like Aweber, I get hundreds of dollars from them every month just by letting people know that's a service I use. They pay recurring so that's just a nice bit of income that I'm going to get for years and years and years to come. Even if I get hit by a beer truck tomorrow that money is going to be coming into my business and paying my family for as long as Aweber is around which is very comforting to me as well. I mean that's true passive income because now I don't have to do anything for that money at all.

**Angela Wills:** Very true. I don't know if you maybe already answered this with your last answer but I had a question for you and that is what are your favorite things to sell on the internet?

**Nicole Dean:** I saw that question on the list and it was really difficult for me for a minute. I was like what because I was thinking people listening to this call are going to be in all kinds of niches so how can I possibly answer that would help them. And then I had a V8 forehead slapping moment – I went oh the things that I like to sell on the internet are the things that I personally use and love. It doesn't matter what niche it is. It doesn't matter what market it is. If it's something that I use and I personally love it or it's a course I've gone through that I thought was very valuable and I benefited from it then those are the things that I like to sell on the internet.

So that was actually a very easy question after I finally got out of my way going hmmm I wonder what I should answer there and I was like oh duh!

I think the things that I make the most money with too are the things that I can tell people I use this here's what's good about it, here's what's not so good about it but for the money it's helped my business grow in this way, this way this way. Or even with diet, in the diet niche – this is what I eat, I like it, buy it and then people do. I'm not going to put an affiliate link for something that I personally don't use. I may link to something and say you know you might want to check this out but that usually wouldn't be an affiliate link unless it's something I personally use and personally recommend. Then I'll put an affiliate link in otherwise it's usually a straight link.

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**Angela Wills:** That's a really good point. I think a lot of people I know will go and look for, they'll ask questions like what is the best thing to sell and that's the opposite kind of thinking as recommending things based on your own experience. There are tons of things to sell; you don't need the best thing to sell you just need things that you can sell. Right?

**Nicole Dean:** Right.

**Angela Wills:** If that makes sense.

**Nicole Dean:** Things that you personally can get behind, that you're excited about. If you're excited about it and it works for you or for somebody you love and you think it will help other people then that's the thing you should be promoting.

**Angela Wills:** In the past, I'm pretty sure I'm cured of this now but in the past I have gone into businesses and spent a whole lot of money I didn't have because I thought I was going to make it back. It's a business expense, it's a business expense I'm not worried about, it's going to come back to me. And I think I'm sure there are other people who are able to get into that mindset and not worry ok I'll spend more money than I have, I'll put it on credit card because I'm going to make it back because all these people say you can make \$10,000 in a week and I'll make it back. How do you decide not to justify everything as a business expense and what is actually a valid business expense?

**Nicole Dean:** That's a fantastic question and again I had to think about it a little while to figure out how I make that decision personally. The way that I personally make a decision like that is the first question I ask myself (and this is the funniest question because it is so true but it's so sad) is will I have time to consume it? If I buy this course will I actually have time to go through it and if it's a 12 hour video course pretty much I always go no I'm never going to go through this course it's going to sit on my shelf and I'm not going to spend \$999.00 or \$997.00 whatever on a course that I'm never going to have time to actually listen to because it's 12 hours long.

That's the first thing – will I have time to consume it and is it in a format that I will actually consume?

**Angela Wills:** Right.

**Nicole Dean:** I'm not a big video person. I don't sit and watch videos. I'm usually bored by videos – my mind wanders. So I don't buy video courses. But if it's in a PDF format then I would be more likely to buy it because I know I'll actually consume it.

Over time I have learned that I have bought many courses that I've never even opened and started. That first question, like I said is ridiculous but unfortunately I know it's not just me. I wish it was just me but I know it's not because there's actually one big course that was sold a few years ago. They had 3,000 customers, it was shipped out on DVD and the second DVD in the set was faulty and they only got 1% of people that actually ever realized it.

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**Angela Wills:** I remember hearing about that. That was crazy.

**Nicole Dean:** Unfortunately I'm not the only one that's hit with this problem. So the first and most important thing is will you actually consume it? Do you have time to do it? And is it in a format that you're actually going to take the time to go through? Even if you skim it and take a few notes or you pay your virtual assistant to go through it and make action steps on it. I don't care but is it actually going to be opened and used? If the answer is no then don't buy it.

The second thing is will it stand the test of time? And that's basically; I don't go to the Warrior forum very often because so much of the WSO's there and the information that's there is just the latest and greatest way to get around the system and it's a quick trick, technique to get around the system and get a quick boost of traffic. But a lot of those things do not stand the test of time. So, I don't want to waste my time learning a quick technique that is going to work for a month and then the search engines are going to catch up with it, it's going to stop working, people get disenchanted with it – whatever it is.

So the second question is will it stand the test of time? Whatever this course that I'm thinking of buying or this tool I'm thinking of buying – is it a gimmick or is it something that's actually going to work for the long haul? If it's just a gimmick I pass on it.

Does it fit with my core competencies or is it just a distraction? There are certain things that I just really don't want to learn how to do. I have no interest. I know that they work in business but they're just not part of the direction I'm going. So, if a course is interesting but it's a distraction and it's going to take me away from the important things that I'm focused on right now then I won't buy it.

Like you said the credit card thing. This isn't an issue for me because I don't have anything on credit right now but if a coaching client were coming to me and saying should I buy this course, I'll buy it through your affiliate link. A lot of times I will say no because I know that person is going to put it on their credit card and it will not fit with these other questions that were on here. It may not be something they have time for right now, it's going to distract them away from their plans and goals that are good and solid, they're heading in a good direction, they're going to make money, they're right there if they would just finish it and they're using this as a distraction and a way to procrastinate their success.

So don't put courses on your credit card because then you're going to pay twice as much for the course in five years when you finally get around to paying it off because of interest. But also is this course, are you signing up for it as a way to procrastinate getting to achieve your goals and show your brilliance? Most people are so afraid of shining, they're so afraid of succeeding that they will buy every course on the planet as a way to stall from having to get there from here.

So that's my lecture on that.

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**Angela Wills:** Well thank you. It's a very good lecture. I think I was cured of that very early on when I put about; well it didn't all go on there but it was a \$10,000.00 course and I had about \$10,000.00 on my credit card. I don't know if I ever told you this Nicole but I signed up for it and \$3,000.00 payments started coming off my credit card and I was like oh my god. Because at the seminar it was like oh look at this couple who've made \$100,000.00 this year. Look at this couple who've made \$400,000.00 this year. And I was totally like a sheep, they know what they're doing I can work with them and I just signed up! And I was going to have it all come out of my credit card. Fortunately I couldn't live with the anxiety of what was happening and I got my money back.

**Nicole Dean:** Good. I've been to some events like that. People get so emotional and they have to make the decision there because the offer is only good there and I see people spend money they don't have at events all the time. That's why I love NAMS so much because it's a non-pitch event. I have seen people write check after check after check and walk out of an event having spent \$10,000.00 like that and just be going oh my gosh. I just talked to this person when they first showed up and they didn't have a job and now they are putting everything they have into this hope of having something. And they're still at point A so it's not like these courses are going to take them from making money to making more money. They're still at the beginning. They don't even know what direction they're heading. It's so sad.

**Angela Wills:** It is. Actually at the same event where I had signed up, another lady who I got to know like just from being there had also signed up. I saw her the next year coming back to complain because she had not made any money and she had basically spent a lot of extra money because after the \$10,000.00 there was like investing in AdSense, building this, building that and basically her husband was like ready to leave her, they couldn't hardly pay for groceries. It was really sad. I was like oh my gosh. That's another topic.

**Nicole Dean:** I've seen that. I'm not going to make any friends in the speaker circuit apparently talking like this but I am very uncomfortable at those events because I see people spending money they don't have on dreams that they're not prepared to yet; they're not at the stage yet where they're within their reach. They're still too early and it's heartbreaking.

That's how I feel about that. Next question.

**Angela Wills:** Next question. I think I'm going to have two more for you because we've been talking for quite awhile. I have actually three, one short one I think; I think it will be a short one. For the person whose listening and maybe they've had some success already building their business online. Maybe they've sold one product and they feel a little stuck. What would you suggest they might do next?

**Nicole Dean:** The biggest thing that happens that I see like with my coaching clients is that they finish their product and they put it out there and they send a note to their list and they go oh good I'm done now. But actually that's the point where the marketing actually begins.

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That's when you have to go out and start finding other people that are willing to promote you doing promotions of your product through webinars, through other people's list, through solo mailings, article marketing, guest blogging, whatever it is that you can do to get more people to your sales page to buy your product.

**Angela Will:** Right.

**Nicole Dean:** So continue to market that product especially if it's converting. If you've had some success with it and people are buying it then you've got a winner. So go market it some more people can buy it.

As I always say and I know you've heard this before – there are two words to internet marketing and one of them is marketing. That's because it's the most important thing you can do for your business.

**Angela Wills:** I need to hear that over and over again.

**Nicole Dean:** I know. It's so true too. And then after you've gotten that product out there and you've started to really get people buying it and people are spreading the word about it, they're marketing it, affiliates are marketing then find other ways you can help and start to focus on that. You can promote your competition to this customer list and let them know that there are other courses available and use your affiliate link. That way you can make money from your competition. You can also create other products, you can create services, you can create coaching programs – just look at what next because anybody that buys a course on your topic is going to buy multiple courses on your topic usually if it's a good niche.

The golf niche, the scrapbooking niche, those are always used as examples. Anyone that is a golfer has probably an entire row of books on their shelf about golfing. A scrapbooker spends money every week, every month, every year on their hobby.

You can continue to promote related products that someone that would buy your product would be helped by. You don't want to promote anything to them but something that would be a natural progression to the product that they bought from you whether it's your own product or other people's product. But continue to profit and build that relationship with those people that bought your products. And find other ways to profit by helping them.

**Angela Wills:** That is excellent advice. I've done that many times – not continued with my product and then just started making more. Cereal product maker.

**Nicole Dean:** A lot of people have that problem and they never take the time to market the product that they create to their full potential. I mean they market them some but then they go there now onto the next thing because we have entrepreneurial ADD and want to go onto the next project. But the fact is this product that you created if it's selling has an extreme amount of potential. Take it there. Otherwise it's just getting more outdated by the day and it's never going to make the kind of money you want it to.

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**Angela Wills:** You have another website that I wanted to mention and it is [www.incomecpr.com](http://www.incomecpr.com) because its income and we're talking about money so it's appropriate to mention. I would like you to share with the listeners how you help people at Income CPR.

**Nicole Dean:** Basically the same way we were just talking about. The problem is people start celebrating and say yeah I got my first eBook done and they think that's the end but in fact that's the beginning. In Income CPR we basically start from ok you have an info product now do you want to make money from it or not? It's not how to create an info product it's more of the point of yes it's for sale, yes you've got the buy button on there, yeah you're all excited and you're waiting for the crowd of people to come and buy your new eBook. But exactly how does that happen? So that's the point that Income CPR comes in to help.

**Angela Wills:** Awesome. I have to say this is a testimonial to your teaching style and coaching style – I just remember something as you mentioned something there. The other day we were talking about just stuff I was stalling on which I think was contacting enough affiliates to sell one of my products and you asked me well do you want to sign people up to your course or not? And I was like yes. It's kind of the way you teach and the information you give – it's not like all kinds of fluff and hype, it's like here's what you need to do. I just think that's great.

**Nicole Dean:** Yep, that's one of my favorite questions to ask. I think it was actually well do you want to make money or not?

**Angela Wills:** Right. What am I going to say? Nah.

**Nicole Dean:** But, no do you want to make money or not? This is what you have to do next. We have a lot of fun.

**Angela Wills:** Alright I have one more question and it is the question that I ask all my guests at Marketers Mojo and that's: why do you love your business?

**Nicole Dean:** Oh so many reasons! The biggest reason is the people. It's the amazing people that I've met through speaking at NAMS, through coaching, my customers, and my friends. Everybody, the people I meet on Facebook, the people that comment on my blog. I smile every day. I am so so thankful. I can send out a personal note to my list and get people hitting reply like right now we've applied to host an orphan for four weeks over the Holidays and I mentioned that to my list and I said in there if you'd like to say prayers for safe travels for our guest please do we'd really appreciate it. And I got all these replies that people were praying for her that she'd be safe to get over here and that everything would work out.

It's amazing. I don't know what other business or job I could ever imagine that would have this type of community and this kind of connection. It's funny because most of it is online but I am just so incredibly blessed and fortunate to have such amazing people in my circle and however they connect with me whether like I said it's customers or people who read my blog

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and are kind of enough to leave a comment or say hi on my Facebook page – whatever. Or at live events people come up and hug me and they're like oh my gosh I was listening to your podcast while I was driving to Las Vegas and you laughed and I almost drove off the road and I'm like sorry. People are so genuinely good and I'm very thankful and fortunate and blessed that I have this business because it means so much more to me than the money I make. It's part of my life and it's part of who I am.

I also love my business because I get to laugh every day. I have the flexibility to work or not work when I need to depending on what's going on in my life and I like to believe that I'm making a difference in whatever way, shape or form that is it's important to me that there's a larger purpose to my business other than to just put money in my PayPal account. I want to be making a difference in people's lives and their businesses and hopefully making an impact in the world through my business too. I'm able to talk about organizations that are important to me and spread the word about things, help people and I just can't imagine a better thing to be doing right now. So, that's why.

**Angela Wills:** That is awesome. I already said that once but thank you so much Nicole for being a guest on my podcast. It was great. That was very helpful to me and I hope it was really helpful to everybody listening. So thanks again.

**Nicole Dean:** You're welcome. Thank you again for inviting me on. And everybody, thanks for listening. I appreciate you for sticking around until the end.

**Angela Wills:** Bye.

**Nicole Dean:** Bye.

Visit Nicole Dean Online at: <http://www.NicoleontheNet.com>

Want to buy some of Nicole's stuff? Here are the sites she mentioned:

Easy PLR – <http://www.EasyPLR.com>

Income CPR – <http://www.IncomeCPR.com>