Episode 225:
Part 1: The Online Business Year End Review That Could Transform Your 2025

Friends, how the heck are you? I have missed you so much. I have missed podcasting so much. I've missed connecting with you here on the podcast for the last few months. So I took a break over the summer and for the better part of the fall to just kind of finish my book. Since the last time we've talked, I've actually finished the full manuscript, edited the full manuscript, done all of the copy edits for the full manuscript, have done the typeset proofs for my manuscript. And if you're like, what the heck are you talking about? I'm writing a book. I wrote a book actually, I wrote a book that comes out on April 15th called when I start my business, I'll be happy. And so this year, a lot of it was dedicated to the book and then running the business full time when I wasn't working on the book. And those are really hard things to do all at the same time.

So, I'm not quite sure what the regular schedule is going to be for the podcast quite yet. I would love to hear from you, whether you've missed the podcast, what you'd like to see here. But I know that today, and next week I wanted to come back and share a series with you that you have always loved here on the podcast and elsewhere in my business when I have shared about how to go back and reflect on your business year, and then plan your business year next year. So we're going to do this in two parts. Today, we're going to talk all about reflecting on this past year of 2024 because if we don't reflect, then we really have no way to adjust and plan for next year - we're just kind of throwing spaghetti at the wall for next year and we don't want to do that.

So, we're going to reflect today. And then in the next episode, we're going to plan out 2025 using my very methodical step-by-step approach. But right now we've just got to see what's actually working. And we want to not go off of feelings necessarily. Like just say, I feel like it's not working. We want to know, if it’s really not working so that we can adjust for next year?

In terms of our feelings though, you know that I'm not one to just ignore that. I believe your business should feel good and like you should feel proud of it. And I don't want you running yourself into the ground or anything like that. But we also do want to check in with our feelings to see like what felt good. So we don't use it to interpret our data this year, but we do want to look back and reflect on what was like a big energy drain, what added to your energy, where do you need support, all of that kind of stuff. So I want to hop right in with you in this part one episode and talk about reflecting on 2024.

This is probably a good episode to have some sort of journal, something to write with or come back and listen again later, but jot this stuff down. Cause I'm to give you a lot of questions today to reflect on.

So the very first thing that we want to do is check in with our goals. What were our goals for this year? If you had them, right?

This is probably for those of you who sat down either at the beginning of the year or sometime during the year and set some goals for your business. I would encourage you to check in with them and see how they actually ended up going. Sometimes we can be good at setting those goals, but we don't ever go back and revisit them. And I think what's really important is not just to have goals or to just go back and say, yes, no, like, yes, I achieved this. No, I didn't achieve it, but we actually want to dig in a little bit deeper as to why you think that they turned out that way. If a goal worked, what led to it working, right? What led to its success? If a goal didn't work, what got in the way? Or was it some like pattern that you see, like, I have a tendency to set all these goals and then add too much to my plate. And that's why I never got to this goal in the first place, because I was already overloaded. Like, see how that that's going to help us to reflect this year to plan 2025.

Now in 2025, we would adjust. Maybe not set so many things or not have so much on your plate. So that's really the first thing I want you to do is to check in with your goals.

The second thing is that we're going to do a little bit of a financial report. It's going to be a lot of reports going into this episode. So the first one is a financial report where we want to look at how much total revenue you've generated so far in 2024.

You can then break down how much of that revenue came from each product or service that you sell, but also where did it come from in terms of other streams of revenue, maybe like affiliate revenue, sponsorships, speaking fees, like any other form of revenue that you have in your business.

I also want you to look at how many streams of revenue you had. And I would be really curious to have you break down these different streams of revenue, what the revenue was, and then if you had to guess like how much, unless you have a better system of actually telling how much of your energy went into each one of these, like I think that's always interesting for me to look at, you know, only 10 % of my or 5 % of my overall revenue came from affiliate revenue. And I'm like, that's an area where I could do a lot better because that's a passive, you know, a revenue stream that doesn't require more of me.

People are always asking us for tools and resources, but I never share about them. And like, don't have this or I don't have that. So that's kind of what I mean where you can look, or you could see I'm spending 80 % of my time on this thing that's 10 % of my revenue.

So I think that that might give you just some interesting insight.

Now, this is a dangerous one when it comes to your financial report, but one I typically recommend looking at - calculating your hourly rate. When you look at how much you've made on a product versus how much time you had to spend.

Like, if you have one-to-one coaching and you know how many coaching hours you've spent, plus all the extraneous hours of support or whatever else you've done with them and you break down your hourly rate, that can sometimes be really eye-opening. I remember I did this as an attorney and I was shocked to find out that what people typipcally think of as a high paying job, when you broke it down by how many hours we actually worked, I could have been working a retail job and making the same amount.

So it's really interesting to just break that down and kind of see where you're at.

I also encourage you to think or to look at what was the most profitable thing that you sold this year. So not just the thing that made the most money, but made a lot of money compared to the amount of time or the cost of actually producing that product. That might be something you want to look at so that we could emphasize that product more next year.

Did you see any hidden or unexpected costs or expenses pop up that you didn't expect so that either you can plan for them better next year or avoid them entirely?

And then were there hidden or unexpected sources of revenue that popped up that you didn't expect that we could now plan for and not avoid, but actually go after for next year.

Okay, so that's your financial report.

The third step I want you to do now is a marketing and content report for the year.

So which area of your audience did you grow in the most? Was it on social, on your email list, in your podcast listeners? Where did you feel like you grew the most audience? And to me, this doesn't always have to be a lot of people, right?

It doesn't always have to be like, I just grew the best numbers there. It could also be where you feel you're actually creating the highest quality community. Like maybe that's on Patreon or it's on Substack or on Circle or something like this, right?

So I'd be curious. It doesn't always have to be a super high number of people. Where were you the most consistent in your marketing?

This is one where you're just going to have to be honest with yourself. I think that this would be

really interesting to break down. Like where were you the most consistent in your marketing? And then do you actually see like the output of that? Because that might tell you where to spend more of your time next year.

You might also notice the reverse if there's somewhere where you weren't very consistent and you didn't do as well as you had hoped to do on that platform. That might be the reason why.

And sometimes it's just helpful to have those honest conversations with ourselves of like, I didn't really grow my podcast. I never really talked about it though. You know, I never told anybody about it. So that would be something to, to maybe adjust for the following year.

Where did you dread posting this year? Was there a platform, some sort of marketing channel that you were on that you were just like, I don't want to be on insert here at Tik TOK YouTube. Like I want to be posting this that and the other thing was there somewhere where you dreaded posting.

There's no right or wrong answer for any of these. I want you to do this judgment free. We're really just kind of reflecting and collecting information at this point.

What did you do this year in terms of marketing that did not have an ROI of return on investment?

So what were some things that maybe you put out there - like sponsored somebody's newsletter or sponsored a conference, spoke at a conference that just didn't end up having the return that you thought.

Now, hopefully this is also a little bit of an alarm bell going off in your business if you're not tracking these things. And then this is an invite to next year adjust. When you do your plan in the next episode we're going to make sure we're actually tracking so we know what your ROI is on things that you're doing in your business.

Now on the flip side, what did you do in this year in your business in terms of marketing it that had a good ROI? Where did you see a good ROI on your marketing efforts?

Can you maybe list out for me what were three to five of your top relationships or collaborations that brought in leads, that brought new people into your business, not just followers or anything else, but brought people onto your email list, brought people into your community, deeper into your community, where hopefully we can potentially turn them to customers.

Now, the last thing I want you to do for your marketing report is pull out your top performing content on your main marketing channel or channels, like if it's Instagram and YouTube or whatever. And I want you to see if there's any pattern or trends when it comes to the topics that you've talked about this year that tend to do the best.

For me, for example, when I pull these things out, one of the things that always sticks out to me is that whenever I share like myth busting or mistake type of content that does really well with my audience. So do skits on Instagram. And so that's just one of those things where it tells me like, people like this or this is working for me for whatever reason.

I don't try to overanalyze it really. But I see it as a trend. I'm not talking about seeing one thing that went viral and you're like, OK, I'll keep doing that. When I really pull out the top pieces of content, that tends to be a common, common pattern. And it has been a common pattern for me for years. So that might lead me next week when we talk about planning to say, where in my content am I going to integrate some of these things that I know are already working well for me? Or maybe we can even talk about repurposing some of those pieces of content into just like new B-rollers, something like that.

All right, now that we've done our marketing report, let's go to number four and do our product or offer report.

Which one of your products or offers performed the best this year, which, you know, I think typically would be in terms of sales, but I can leave this up to you in terms of maybe you've had huge transformational benefits from customers or you had a small but mighty cohort of something, but what performed the best for you this year? Which offer or product that you have and that you have to sell performed the worst? Did you have any of that underperformed or overperformed? Right? Maybe there was a product that you created that you thought was going to be great and it just didn't sell that well. Or vice versa. There was something you created. You didn't think you were going to sell and you sold a lot of it.

One of the things I like to do is when I catch any of these like underperforming pieces of like offers or products, I try to step back and think and really honestly self-assess myself to say, did I promote this product? I usually look at the name and the messaging around the product. So a lot of times it'll, I'll look at like, yeah, what does it say on the opt-in page?

For example, how, when I talked about this product, did I talk about it from a benefit standpoint? Is the product very clear? It might invite me to go back and talk to some people who have purchased it to ask them, how did you like it? Did it work for you? Was it missing anything? What's one thing that would have made this a lot better? Right? I could have also talked to people, or I have also talked to people who considered the offer but passed on it to say, why, you why did you pass? Can you be honest with me? And that's really helpful.

Just because something's underperforming doesn't always mean that the product itself is bad. Sometimes it can be the packaging of that product and we can just readjust it, right? Maybe it needs a better sales page. Maybe it needs better checkout page. Maybe it needs better copy on that page, right?

We have to reduce some of the friction on the page. Like I've been going through and just making it easier for people to purchase and check out and sign up for things and just removing any little annoying steps that are friction points, you know? So this is an opportunity for you to go back, dig in.

Don't just say, this product just didn't perform well. Why do we think this didn't perform well? What can your data tell you? You have data, for example, showing you that tons and tons of people ended up on your sales page and hardly any of them clicked over to your checkout. Or do we have a high level of traffic to your checkout page, but a very small conversion rate that might tell you something about your checkout copy.

If we're not getting people even to click period, we might have a messaging problem and we might have a copy problem. Just generally, generally speaking, the copy of the way you talk about it, the copy on the sales page, the copy on everything, right?

So this is an opportunity to go back and really analyze your products and your offers.

Finally, in terms of the product report, I also want you to think about what customer strategies did you try this year in terms of working with people who, or engaging with people who already purchased from you, right? So was there anything maybe like sending a thank you note, sending a client gift, asking them to tag you on Instagram after they purchase?

Like, was there anything that you did this year that went particularly well or that didn't go well?

Again, a time to reflect so that we can either double down or digit for 2025.

Last but not least in terms of your product report, was there any customer feedback that you received this year consistently?

Like were you hearing any messages from people?

Whether this was customers reaching out to you and saying, hey, would you ever consider selling this? Or was it customers saying, why isn't this thing included in your course? If you're hearing something consistently, this could also be an opportunity for you to create maybe that missing gap so that you could plug that into your product, which might be the thing that is missing that's keeping people like potential customers from actually purchasing it.

All right, number five, let's do a CEO report, a little CEO check-in of sorts. What were your biggest challenges for you as a business owner this year?

I know for me it was actually balancing the book and running my business because the book writing my own book was like running my own business separately from my full very busy and robust online business, right? It's also really hard. It was really hard for me because it pulled me

in a lot of different directions that were very, very different. Like when you need to write a book, you need to have your head down, have like a lot of creative energy, have time, white space, like all of this stuff that is very hard to get when you have a business that's full of also a lot of writing, a lot of recording, a lot of talking, teaching, creating content.

Like it was just very hard for me to to manage both this year.

I thought that was my probably my biggest challenge and my biggest challenge professionally.

And then my biggest challenge personally was probably coming back like this was my first year since losing both of my parents and it's been my first year for many, many years since I didn't have a parent die or didn't have a parent with terminal cancer who I was taking care of.
And I saw a shift maybe somewhere over the summer where I dove really deeply back into work. And that is like good on the one hand, like I was getting a lot of that, you know, bouncing back language from people being like, you're back, you're doing it, you know, but that's not always a thing with people like me because I can also overdo it.

And so I think my personal challenge this year was like finding how to balance these two things, like being excited to be back to working a little bit more than I had been the last couple of years while also adjusting to the new me who doesn't necessarily want to show up the way that I used to. I don't think it was always the healthiest. So personally, this would be like, just to give you an example, part of my, you know, CEO check in and my report.

I would love for you to you know, dive a little deeper into how you overcame some of these challenges. What was helpful to you in navigating these challenges? For me, it was like time blocking, going to the library, not bringing my phone with me when I needed to edit the book and just diving deep.

I feel like not having my phone on me was like the theme of 2024. I had to essentially lock myself down. Like I did not have time to mess around. So I would literally put my phone somewhere extremely unreachable where I couldn't get to it to get my work done.

I would go to the library to just kind of like mentally switch up my setting and have somewhere else to go work that was quiet.

So I think looking at those kinds of strategies can tell you a little bit about what is helpful to you during challenging times, because no doubt in 2025, you might not be facing the same exact challenges that you faced in 202 but you will face challenges because that's life and that's business.

So we need to know, we need to have our toolkit in our back pocket to know like, this is what works for us when we go through a hard time.

So that's a good thing to just dive into is like, how do you overcome them?

I also want you to ask yourself where you could use more support, like not just actual business support, which I think you can also dive into during this little CEO report. I think it's good to know like, do you need more VA support, need more hours from somebody who already works for you. Do you need a copywriter now? Like that's good.

But I also want you to think about where you need more support as a business owner. Maybe this is something, like you need therapy. You need more therapy support. You need to reach out to your friends more consistently or have more friends, make more friends, meet new people.

You want to maybe create a new community or more of a community feel, especially as an entrepreneur, like maybe you feel like you're missing having other people in your life who are also entrepreneurs. Or maybe your family, like maybe you haven't connected with your family for whatever reason. But any of these things just might be areas where you feel like you can use more support. So where in the year did you feel like you needed more support and in what buckets and what areas?

And finally, as the CEO check-in, I want you to look at where did you invest in your personal growth and your professional growth, whether this is time, money, effort, educational skills, skill development, or coaching. Where did you invest in those? Which ones were the most helpful? And what did you get out of them?

Last but not least, I want you to do a little bit of a metrics report. What key metrics did you track this year and how did they inform your strategy as you were going along?

Did you have a system in place where, let's say you were tracking your metrics for opt-ins for lead generation of like how many people downloaded your freebies, right? What system did you have in place to actually check on that as it went? And then what adjustments did you make as you went? If you didn't do that, that's something to be like, okay, it's great that in 2024 I kept track of my metrics, but in 2025, I want to work on checking in on them regularly and then like setting an action after I check in on them, not just checking them.

And if you do have a metrics report, were there any surprising trends in your data?

Did you see anything that sticks out to you that you're like, boy, this, this freebie that I share gets like far and away 10 times more traffic than this other one.

Maybe that's a reason why in 2025 we double down and we focus on that a little bit deeper.

All right. So that's part one.

I want you to, from here, go and download my free annual planner guide. I'm going to leave a

link for you in the show notes. My annual planner guide is my free template of my annual planner that I use in my very own business to plan my multi seven figure business every single year, break down all of your launches, your promotions, what you want to focus on, how you want to feel.

It's a completely free word doc that you can grab in the show notes. just head on down there and get my free annual planner guide.

You'll go back and fill in all the things we talked about in today's episode. And then you're going to use the rest of the planner for next week's episode talking all about how to plan for a successful 2025. So I'll see you in that episode. See you soon.