

Compensation Overview

- Spreadsheet -

Purpose

Assist E-VA (Executive Virtual Assistants) and LP (Legacy Partnership) in clearly understanding the various types/levels of compensation.

Overview

There are some different types and levels of compensation. Each level is designed to reward the individual who has invested the time to learn the required things and gain the experience and proficiency needed to perform the necessary activities AND produce profitable results.

Billable Time

Billable time is any time you put into your clients' accounts that will help them produce money. If there is a project that if you were proficient on that would take you 5 hours, but instead, since you are not proficient, it takes you 10 hours, you should only bill for the 5 hours.

Non- Billable Time

Non-billable time is time you put into your own company to learn or join mastermind calls to get your company out there to find more clients. Any training you go through is non-billable. Any group coaching or mastermind groups you are involved in are non-billable. The client does not pay you to go through and learn. It is essential to join as many mastermind calls as possible and go through some of the additional courses available, as it will help you connect with more clients/prospects and pick up additional billable hours and opportunities.

This document provides some of the most common areas of compensation. The [**Spreadsheet**](#) offers additional details in other areas. If you have any questions, please contact your mentor for further information.

\$15 / hour - Individuals must have gone through Level 1 (20-hour training) and be actively going through the 50+ hours of overall certification for the BOS - Business Operating System. Billable hours for hours which are worked and required activities are achieved. If we invest 3 hours of work but only produce 1 hour, we should bill for 1 hour.

Check with your mentor / Leader of Leaders for details on determining this. For phone calls, the standard is for one hour of billable time, 20 calls an hour, five people talked to, and one appointment set.

The time we invest / bill must produce the required activities that create a financial return for our clients. We will only receive additional billable hours if we do this.

\$25 / hour - Management of an E-VA account. Additional details are listed on the [Spreadsheet](#). Additional certification and Leaders of Leaders training/certification is required to achieve this level.

Turning In Billable Hours

Q&A

Q: 1. Attending Mastermind Calls, is this billable?

A: Generally, this is only billable if you are leading up a call and turning that call into a more profitable call. Generally, only one E-VA / LP will be in that position. There are specific requirements to lead a mastermind call which require GTing IT (Golden Triangle from The 5/30 Grid), posting a great blog post, getting the word out about the call, getting others to refer people to attend, and then converting those individuals into more sales.

There are ways to make attending mastermind calls and other non-billable activities. This requires input from a Leader of Leaders and additional work/thinking. If you can turn any activity into something that directly generates revenue, it can be counted as billable. If you want to take a billable mastermind call, please connect with Mark/GingerAnne and the individual currently managing the call, and we can work something out.

If you are asked to join a call (be a participant), those are Non-Billable. Those calls are designed to help you grow your business. You get to know clients and can gain billable time by sitting in on them, which is a great reason to attend the ones you can.

Q: 2. Attending / Speaking for Mastermind Seminar event, is it billable?

A: Generally, this is only billable if approved by your Leader of Leaders before the event. There is a written plan with strong execution before the event on how to turn your efforts into sales/dollars.

It is not good enough to say, "It will generate sales sometime in the future." While it is true that sales can be generated in the future if this is the goal, it will often happen . . . and the future often never comes. If it will generate sales in the future as a direct result of your efforts, then you'll probably generate billable income in the future as well.

Getting specific prospects to attend an event, getting prospects to review the videos from an event, and using the event to close sales of prospects that are very close to converting is the best ways to turn any non-billable time into billable.

Creating a RAVING FAN experience for current clients and then intentionally getting them to refer more people they know is another way to generate immediate sales AS LONG AS we have strong follow-up systems in place and are GTing IT.

Q: 3. What counts as the \$25/hour activity?

For individuals in charge of an area within Synergy, Mark may assign you one hour of \$25/hr activity each week. This needs to be done with higher productivity in mind. It can not be counted by sitting on a call but needs to be used towards building your division and helping to bring in sales (freeing up Mark's time). You also need to send Mark a report (CC'ing GingerAnne) letting him know what you did for that time and why you think it will bring in more revenue. If the report is not sent to Mark, the \$25/hr time will be counted as \$15/hr time instead.

Q: 4. Can I bill for involvement/speaking at the Mastermind Seminar?

If you want to bill for this event, you need to show how you are bringing actual revenue for Synergy for this (this would need to be sent before the event, approved, and then sent a report following the event with what you accomplished). Billing to just attend an event without bringing revenue to a client will potentially cause an issue in the future, and they may choose to work with someone else.

Q: 5. How do you bill for \$50/hour coaching calls?

For coaching on an Action Vision plan, you can bill it at \$25/per 30-minute coaching session. Try to keep the call to 30 minutes so you can complete the call and the follow-up email to the client and manage up/out to the team. If you go over 30 minutes you still bill \$25 for the session. The manage UP and OUT to the team is included, but you may bill \$15/hr for any additional follow-up with the client (follow-up emails encouraging them to reach their goals, letting them know their goals, etc.). If you finish a coaching session in less than 20 minutes, you need to bill for the minutes you spent and not the entire 30-minute session. (For example, if you finished a coaching session in 15

minutes, you would be billed at \$12.50 versus \$25). The main priority of the coaching session is making sure you do what is best for the client!

To score an Action Vision Plan, try to coordinate with their coach to have this scoring occur in one of their coaching sessions. **If this happens, you can bill it at the \$25/30-minute session rate.** (If you go over the 30 minutes, you will still only receive the \$25, so try to keep it to the 30 minutes.) If you cannot coordinate it to replace their coaching session and they still have one that week, you may only bill this at the normal \$15/hour rate.

Q: 6. How do I put the \$25/hr and the \$50/hr on my timesheet?

		Time In	Time Out	Synergy Time Worked (\$15/hr time)	\$25/hour time	Coaching billable rate (\$50/hr)
Coaching session		5:00:00	5:27:00			\$25.00
\$25/hr management		4:00:00	4:15:00		\$6.25	
Regular \$15/hr activity		6:00:00	6:14:00	14		
What NOT to do!!!		5:00:00	5:45:00	45	\$18.75	

Please make sure you only put time in one place. You can not bill for \$15/hr activity and \$25/hr activity in the same area if you notice that I put actual amounts for higher dollar activity and the actual minutes for \$15/hr activity. This makes it easier to add up for accounting as there are typically more minutes put in at the \$15/hr.

Q: 7. If I go over an hour/week for my management (\$25/hr) time, do I bill that at the \$25 or \$15 hourly rate?

If the management time takes more than one hour, please bill for the extra time at the \$15-an-hour rate. For projects, if not too much work, good to give Mark a total time/costs to do things so he has an idea of time/costs for projects.