For Experts, Coaches, Consultants, and Course Creators with Engaged Audiences and Proven Offers:

Awakening a Sleeping Asset:

The Journey to a $1.2MM Profit Center in 2 Months

Hands-free, Cost-free, Risk-free

(Case Study Last update: February 2024)

Are you sitting on your own sleeping asset? One that could quickly become the foundation of a new profit center for your business?

If you have offers that are currently working, but some are getting more attention than others...

You may have a potential **new profit center** opportunity in your business.

You only need to **know where to find that asset** and **how to activate it.**

That's what you're about to discover in this case study.

But first, you may wonder, "What is a sleeping asset?"

A sleeping asset is a program or course that is not the top priority right now for the "thought leader..."

But is an asset that remains relevant to their audience.

This means that it is typically an asset that doesn't have the attention it deserves and becomes more of an asset gaining dust than living up to its current potential.

In this case study, I'll share how I worked with one of my creator partners to awaken a sleeping asset, generate a $1.2MM revenue stream, and ultimately create a new multi-million dollar profit center.

One that is still running up to this day.

My team and I generated over $2MM in new sales in this first year of working with this partner. My partner wouldn't collect these sales because he had another, more relevant focus.

And for our partner, this was and still is a hands-free, risk-free, cost-free partnership. Because my team and I handled all the work, risk, and cost.

But with just the principles I'll share in this case study, <u>you can awaken your sleeping assets</u> or <u>have a clearer idea of your immediate opportunities</u>.

This story starts with our creator partner operating his business in a comfortable maintenance mode - making sales and delivering his magic.

But he wanted to make a bigger impact on his audience, and he knew a **fortune was locked up in his business somewhere**.

The problem was he didn't know where to start, and he didn't have all the resources he needed to create that impact and unlock that fortune.

So, unfortunately, instead of feeling excited about the possibility of creating a more meaningful impact and growth for his business, he felt the burden of tough decisions and operational bottlenecks.

That's where our conversation started and why I hopped on board to *invest* in him.

In summary, this is what makes this partnership a success for my partner, his audience, and also my team:

- A new hands-free profit center
- $1.2MM in sales from our initial investment
- Peace of mind for our creator partner as he enjoyed sustainable growth, streamlined operations, and an enhanced reputation with his audience
- A lot more time and energy for the team to dedicate to other projects
- A bunch of delighted customers
- A full pipeline of hungry future buyers
- And more - but you'll need to keep reading to find out...

Now, we're just about to get started. There are just a few more things to consider as you read this...

From the beginning of the project, there were a lot of unknowns.

So, as always, we started out with a low-risk test, AKA a first date.

And in this case, we hit the motherlode with the test.

With that in mind, I'll share as many details as possible while still honoring our NDA so that you can apply these ideas to your business.

And, of course, no stress if your business differs from our creator partner in this case study.

We've seen numerous businesses grow from six to seven figures and seven to eight figures. They didn't need to create more offers or add complex infrastructure. They simply needed to focus on the right spots.

Now, let's get started...

If you already know that you'd like to discuss potential opportunities with me, please visit this page.

If you're not sure yet, keep reading through this case study to learn more about how we found $1.2MM in new sales from a sleeping asset for a recent creator partner. And we keep bringing more each month.

The Overview: A big picture look at each piece that made this investment successful…

🌟 This Creator Partner: What did their business look like from the outside?

- An expert in the Business Leadership space. You've probably heard of him.
- Several popular books published.
- An engaged online audience, both on email and social media.
- An engaged offline audience who attend his keynote speech events.
- A portfolio of digital products, some in circulation and others currently shelved.
- A small team focussed on servicing the offers currently in circulation.
- I'll refer to this creator partner as "the expert" from here on.

Once we were invited to discuss working together, we looked at the following parts of the business with our creator partner to see if we could uncover an opportunity...

🌟 The Audience: What do they want?

- The expert's audience is primarily made up of people who are deeply interested in personal, business, and spiritual growth.

- They are super motivated by the dream of entrepreneurial success while also wanting to experience success in their personal lives: their families, health, and spirituality.

- Most audience members feel deeply connected to the expert and his unique perspectives via his books, social media content, and training programs.

- It's worth noting that the expert continually grew his audience, which is essential for a profit center to keep generating revenue.

🌟 The Sleeping Asset: The Expert's Mentoring Program Offer

- The expert wanted to drive more impact by serving a specific niche of his customers, who were business leaders, by leading an exclusive and intimate mentoring program.

- The offer was an opportunity to connect with the expert and join a community of like-minded business people who valued business excellence and a full, satisfying life.

- This specific mentoring program was out of commission when we started discussing this opportunity and had been sitting idle for a few years. **(read: sleeping asset)**

🌟 The Opportunity: Is it worth kickstarting a valuable but dormant offer at the risk of losing focus on what's working now?

- The expert knew he was sitting on a winning but idle mentoring offer.

- He and his team also had their hands full with offers that were already working well. They had plenty of promising future projects in the pipeline.

- The expert was torn between switching focus from present and future business opportunities that were doing well and “going back” **to awaken an older sleeping asset.**

  Reviving the mentoring program was a great opportunity with big upside (and downside if it screwed up his team’s focus on what was currently working).

🌟 **The Buyers List: How happy were previous customers?**

- The expert’s buyers list consists of people with varying levels of investment and commitment ranging from low-ticket $1 offerings to premium $5k digital courses or $10k+ in-person trainings.

- Most of them were repeat buyers, indicating they were happy customers - another big green flag for a possible opportunity for our partner.

🌟 **The relationship with the Audience (including the buyers): How engaged were they?**

- Our creator partner consistently emailed his audience (including buyers) with engaging and valuable content tailored to their growth-minded interests at least 1x a week.

- Interacting with the expert's content helped the audience feel closer to solving their business and growth challenges.

- The expert's giving / nurturing approach fostered loyalty and trust among his audience members.

- Consequently, the audience was actively reading and engaging with his emails and social media.

By understanding the expert's audience through the information shared above, we were able to spot the bright glow of potential untapped revenue opportunities, as you'll soon see below.

Questions for you to consider to spot untapped opportunities in your own business:

1. For your own business, do you have any "idle assets" that could be creating revenue for your business?

2. What's stopping you from putting them back in circulation?

3. Does it need more team bandwidth/risk capacity?

4. How is your relationship with your audience (and buyers)?

5. To increase engagement, what kinds of content can you share that will move the audience closer to solving the problem they want your help with - without asking for a sale?

The Challenge: Reviving a High-Ticket Mentoring Program with Limited Resources

Facing a stack of hurdles, including limited team, resources, and having other pressing priorities, our creator partner - the expert - wanted to breathe new life into his mentoring program.

Here are some of the challenges he faced...

🎯 The Big Goals:

- Revive a mentoring program that had been out of commission **(read: sleeping asset)**.

- Raise the mentorship price higher (from 30k to 36.5k), which seemed risky because of economic doom and gloom.

- Resuscitate the offer to become a new profit center without taking on the risk of training a sales team or spending a lot on ads.

🚧 The Obstacles:

- **Uncertainty about the offer:**
    - The mentorship offer had sat idle for several years.
    - It had previously been run with a larger sales team.
    - With a dramatically reduced team size after the pandemic and the global economy feeling uncertain, it seemed risky to invest in rebuilding a high ticket offer with all the labor and investment that would be

required.

- **The danger of switching focus from what was already working to an uncertain opportunity:**
    - The expert hesitated to invest in a sales team or ad spend for the offer. He was unsure if his newly revived high-ticket offer would be worth the opportunity cost of switching focus from offers already generating revenue.

- **Skeleton Crew:**
    - The expert's small team focused primarily on existing offers and **securing future opportunities - speaking engagements, publishing books, etc.,** leaving little room for additional support to relaunch the mentoring program.

With these challenges laid out, this creator partner needed a way to successfully revive their high-ticket mentoring program without stretching his resources too thin or taking undue risk.

Questions for you to consider about the risks you're balancing by not taking advantage of your sleeping assets:

1. What's the potential upside of putting your sleeping assets back into circulation?

2. What's the potential downside of putting your sleeping assets back into circulation?

3. Is there some low-risk way to get your sleeping assets back in circulation to generate revenue for you?

4. Or, if you had a hands-free, cost-free, risk-free option to put your sleeping assets back in circulation, what would change about the upside and downside of the opportunity?

The next section will show you how my team and I created a lot of upside and generated $1.2MM in two months with an offer that had been gathering dust. All without the expert hiring new staff, doing people management, or risking a cent.

The Solution: Building a Brand New Profit Center - On My Dime

The expert saw the upside potential and jumped on the opportunity to collaborate to transform the dormant mentorship program into a thriving profit center.

All while avoiding any risks, costs, extra work, or taking energy and focus away from current priorities.

***My team and I* delivered everything necessary to enroll new clients into the mentorship program, including:**

- Surveying prospects and clients, including complete survey analysis
- Offer framing, positioning, and testing
- Funnel and copywriting development
- Training, hiring, and project management of salespeople
- All direct mail postage, copy, and mailing services (we don't do this for a first date)
- Email marketing for your offer
- FB Group Monetization (future profit center)
- Specifically Trained Live Chat salespeople
- Ongoing management of all the above so all that the expert needed to was to SERVICE the new clients

Let's dive into the critical aspects of our customized sales campaign that gave the expert the confidence to climb aboard the gravy train:

🎯 The Objective:

Develop a selling machine for the new profit center that would sell the experts' high-ticket mentorship.

The selling machine needed to identify the right people, engage them effectively, and bring qualified prospects to a buying decision.

All while simultaneously enhancing the expert's brand by giving all prospects a great experience throughout the sales process.

🚂 Our Flow:

- The Profit Center has 3 elements that work together to create big upsides for our creator partners.

- You'll find out about each as you keep reading. Still, you must understand that they all work together in a flow to create a unique experience for customers that makes it easy for them to buy.

- The flow is...

  1. Handraiser emails - which lead to a chat conversation.

  2. A friendly and personal sales conversation over chat – which leads to the refined offer being presented.

  3. A refined offer focussing on how the product or service is a precise solution to customers' problems.

Please keep this flow in mind as you see the parts explained below.

💡 The Strategy:

Refine the Offer:

- The first step was to understand the offer and the audience's challenges from the seller's side as profoundly as possible.

  A 90-minute interview with the CEO, who had previously been involved with selling the offer, gave plenty of clarity about the offer and **who would be the best fit for the offer**. (this will be important in the qualification section).

- We then investigated the buyer side by taking the list temperature and surveying their interest.

- Using both buyer and seller side information, we refined the offer to appeal specifically to the challenges and pains the prospects faced.

- **We did not focus the offer on the product; instead, we emphasized how it serves as a solution to the prospects' problems.**

- We then transformed the offer into an engaging VIP invitation to the mentorship, which would be presented ***only*** to qualified prospects.

Smart Price Engineering:

- The expert initially planned to promote the offer at $30k.

- After we refined the offer to make it more specific to prospects' needs - we raised the price to make it an “easy yes” for the right people at $36.5K - a 20% plus increase.

- As a result, **we sold out the mentorship program** at a $36.5K price point in two months of work.

- After the campaign, the offer was refined again and is now being sold at $39.5k, reflecting a price closer to what we believe is its actual value.

Getting the Leads to Come Forward:

- We crafted brief **"handraiser" email messages** that empathetically connected with the audience's specific challenges.

- The Handraiser emails went out once or twice a week, depending on the expert’s email schedule. (We adapt our mailing to fit with each of our creator partner’s unique schedules)

- Audience members who “raised their hands” in response to the “handraiser emails” either continued the conversation with my team via email or moved to chat.

- Prospects could explore their specific challenges and desires in these extended emails or chat conversations.

- We didn’t sell anything in the handraiser messages other than the opportunity to text-chat with the team about prospects’ challenges and desires to solve those challenges.

- **Note:** Handraiser messages don't necessarily need to be emails but also work over social media, private groups, in a podcast, or however you connect with your audience.

A Sales Process with No Push At All: Engaging, Friendly, Sales Chats

When prospects entered the chat environment...

- My team engaged the prospects in a friendly consultative conversation about the prospect challenges to qualify them.

- The team would uncover whether the mentorship program would genuinely benefit prospects through the conversation. Only those identified as the right fit were given access to the VIP invitation.

- We use a private chat space because it gives the prospect a unique opportunity to share their perspectives while having control over the conversation, which voids high-pressure sales techniques.

- The familiar chat environment is similar to platforms like WhatsApp or Messenger. It creates a comfortable environment for prospects, making it easy for them to feel trust and understanding with my team's chat partner. This is vital for stress-free, qualified, and committed high-ticket sales.

- **High-pressure sales techniques are a complete anathema to my philosophy.**

- **Note for your own business:** We've found that a no "external sales pressure environment" makes it much easier to engage prospects in collaborative conversations where they can uncover their own "internal pressures" to solve their challenges.

- **One More Note:** A sales cycle differs from person to person, especially in high-ticket sales. Engaging via chat, prospects can move the sale forward at their own pace.

  One particular sale took a little over a month to close, and it was only possible because chat is an easy way for prospects to continue the conversation.

More Happy Sales out of Authentic Chat Conversations:

- All sales went smoothly without any persuasion, sales tactics, or manipulation. Of course, the real magic was in the personal conversations. Still, continual improvements to the process made the sales flow faster and easier.

- How did we continually improve the process? Simply by recognizing and validating commonly shared struggles and challenges that came up repeatedly in the chat process with prospects.

- By repurposing those insights to refine the campaign and offer, the campaign became continually more relevant and compelling for prospects.

- Supporting the idea of cumulative gains during the campaign - over 70% of the $1.2MM in sales came in the second half of the campaign.

What you just read was the foundation of the new profit center.

In a nutshell, it was a customer-centered sales environment that created conversations to discover the intersection between the challenges the prospect faced and how the offer benefitted the prospect.

This is the fastest way to create many happy and committed high-ticket sales customers.

A question for you to consider about building your new profit center:

Could your sleeping assets fit into a new profit center as outlined above?

The less effort you are required to deliver to customers of your new profit center, the more scalable and consistent the profit center becomes.

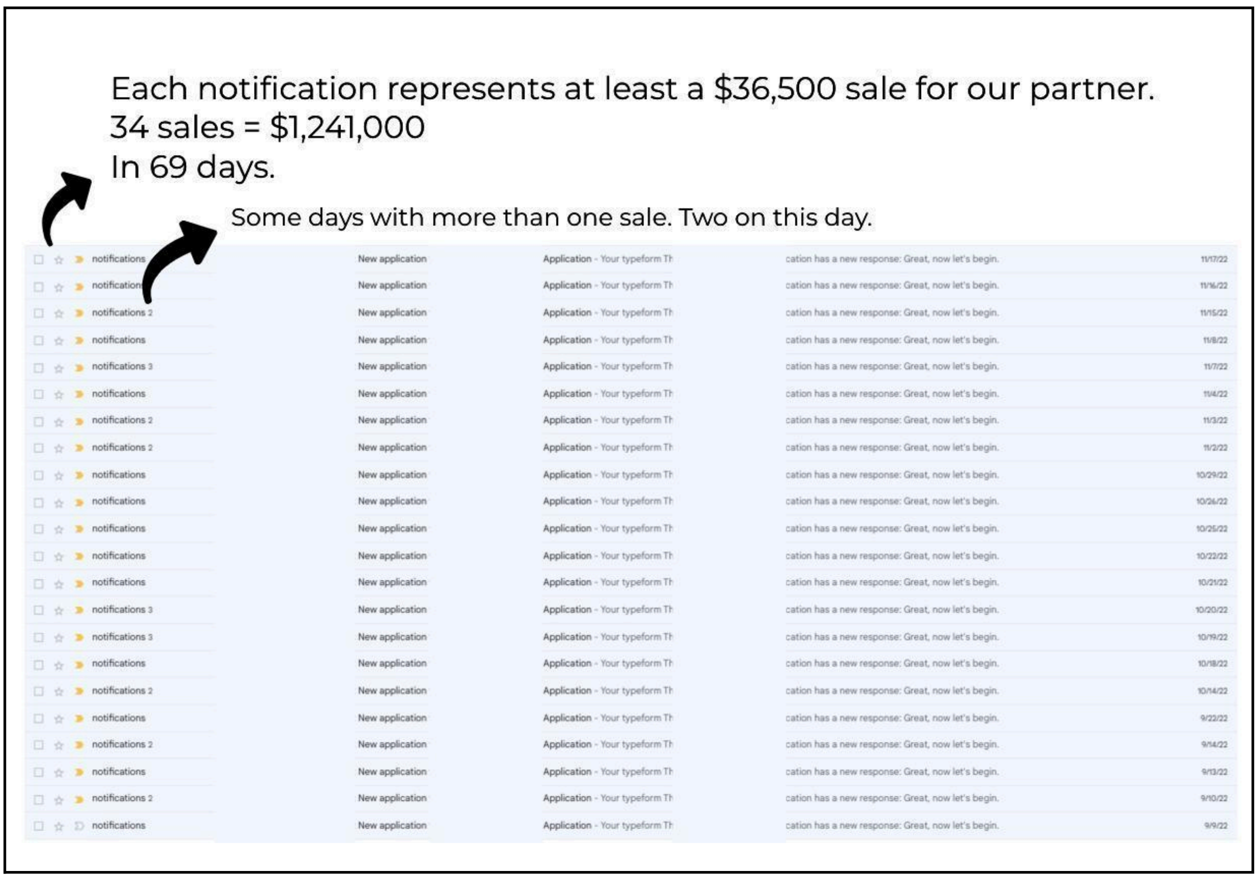
And now, for the final section, you'll see all the remarkable fruits of a successful campaign beyond the $1.2MM in revenue.

Upsides upon Upsides: A Bundle of Wins Both for the Expert and His Audience

The new profit center got the results the expert sought and quite a bit more. Let's explore the key benefits of our tailored approach:

🏆 Upsides For our Creator Partner:

- Revenue Generation: Over $1.2 million in sales in 69 days.



- The expert gained 34 happy right-fit buyers excited about working with him, further enhancing his brand's reputation.

- We also created a $3.4 million future sales pipeline for the following year, with prospects eager to secure their spots in next year's program.

- Brand Positioning: Personal conversations with potential prospects showcased the expert's commitment to individual attention to his audience, which they loved. See one of the many messages we got from a happy buyer.

> Thank you so much Pedro!
>
> Does this mean I'm accepted? :) :) :)
>
> Really appreciate all your assistance and all the quick responses - super customer service!
>
> Best wishes
>
> Sarah

Risk-Free, Cost-Free, Hands-Free Execution:

- The expert didn't foot any risk, cost, or effort for the creation or execution of the new profit center.

The Expert's Peace of Mind:

- The expert was able to prioritize other valuable projects, knowing that the campaign was being expertly managed.

  Here's an email that we received during the campaign from the expert's appreciative team - that didn't need to do any work.

> Happy Tuesday Marcus & Pedro,
>
> Thank you for keeping me in the loop with . Your efforts are appreciated. I realize how busy you must be going through many processes for this epic endeavour. And to take time to share information with me so we can provide the best service for our clients, is very gracious of you. So thank you again.
>
> I'm happy to hear that has decided to invest in himself and that his application has been accepted!
>
> I'll be mindful of his energy when I meet him in
>
> Great job, team!

- During our campaign, the expert had two keynote events, one in Dubai and another one in India, leading him to stay “offline” for at least two weeks.

- He also dedicated plenty of time to work on his newest book.

- And while he was handling his priority tasks, the sales kept rolling in.

Unlocking Future Opportunities:

Our campaign revealed several promising opportunities, which we presented to our partner and are now actively pursuing:

- A congruent upsell that opens a new revenue stream for the right customers.

- Multiple opportunities to present lower-ticket offers for people for whom the main offer wasn't a good fit for this time.

- A complete profit center - with sales, marketing, and delivery assets all in place, the expert realized that he could open his mastermind more than 1x per year as he initially thought.

- After the test campaign, the expert was excited to run his mentorship 2-3 times a year, especially given the pipeline of hungry prospects we uncovered.

- Increasing the frequency of the campaign meant a substantial revenue stream and many more very high-end customers that would be prospects for future high-end opportunities.

- **Note for your own business:** Once the test campaign was successful and all the sales assets were created, my team is still managing those and driving a consistent flow of buyers as long as the expert desires.

  That was the beginning of keeping the profit center running relatively continuously.

🌟 **Upsides For the Expert's Audience:**

Nobody felt like they got sold to:

- The campaign addressed the audience's challenges, providing tailored solutions rather than pushing a sale. Consequently, people felt validated in their struggles, and no one ever felt like they were in a sale.

Positive Sales Experience:

- The authentic chat conversation approach ensured that everyone who engaged in the chat felt valued and heard, creating a personalized experience that left a lasting impression of the expert’s brand.

The Campaign Uncovered Unserved Audience Needs:

- We uncovered large-scale unaddressed needs in the audience through the chats, which we shared with the expert. This is a win for the audience because the expert will address those needs going forward.

- While the audience will win in the bullet above, the expert will also create many new opportunities by serving his audience more effectively and comprehensively.

  By addressing these unmet needs, the expert will enhance their reputation and credibility and foster a deeper connection with the audience.

  This will likely lead to greater engagement, increased loyalty, and potentially new avenues for growth and innovation. So, it's a win-win situation for the expert and the audience!

Conclusion: Where to now?

Alright, you made it to the end! The project was quite an eye-opener for our creator partner. What started as a test campaign triggered him to investigate all the possible profit centers he has sitting in his business, gathering dust.

So, what can you take from this case study to immediately spot opportunities to create more impact and increase revenue?

Let's go over the key points again:

- First and foremost, this case study is about reviving **a sleeping asset** (the mentorship offer) that transformed into a thriving profit center, generating over $1.2 million in sales in just 69 days. If you have assets sitting around, consider how you might recirculate them.

- **What makes a sleeping asset one worth exploring?** Here are a few easy criteria:
    - The offer had previous success,
    - The offer remains relevant to your audience and is still a logical next step for some of the buyers in your business.

  Meet these two criteria, and you may be sitting on a great Profit Center opportunity.

- The strategy was to **focus on the challenges and needs of the prospective clients rather than pushing a sale.** This approach led to a better fit between the product and the client, creating satisfied customers and enhancing the brand's reputation.

- **The price of the mentorship program was increased by over 20%.** However, because the offer was tailored to the customers' needs, it sold out quickly.

  It shows that people are willing to pay for value and solutions positioned to their unique needs (read: personalized conversation).

- One of the novel parts of this strategy to our creator partner was the 'handraiser' emails. **Instead of pushing a sale, the emails invited people to chat about their challenges.** This is a great way to build trust and learn more about your potential customers.

- **The sales process was friendly and conversational, with no pushy sales tactics.** The focus was identifying if the program genuinely benefited the client.

  This approach led to happy, committed customers. Over 70% of the buyers renewed for the following year's group.

- **The campaign generated more than just sales.** It also uncovered new opportunities, such as potential upsells and lower-ticket offers for those who weren't a good fit for the main offer. That's essentially lighting 2 candles with one flame (with more to come).

So, what does all of this mean for you?

Well, you might have some untapped assets in your business that could be transformed into a new profit center, just like the mentorship program in our case study.

Remember, growth doesn't always require a huge investment. Sometimes, it's about understanding your audience, refining your offer, and creating a sales process that respects and values your customers.

Whether you're working with my team and me or doing it alone, these are principles that you can apply to your own business.

So, take a moment to reflect on your own assets and opportunities.

What potential goldmines are you sitting on right now?

If you'd like to chat with me to help you validate if you have an opportunity worth exploring, explore this page.

Thanks for reading.

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