

The Underground Marketer Podcast – Episode 38 – Full Transcript

Introduction 00:00:03 Marketing, explosive growth, and revolutionary secrets that can catapult your business to new heights. You're now listening to The Underground Marketer Podcast with your host Tudor Dumitrescu, the one podcast devoted to showing new businesses how to market themselves for high growth.

Tudor Dumitrescu 00:00:24 Welcome to the underground marketer. This is the place where we deliver the real truth about marketing and explore big ideas that can help new businesses thrive and grow into big ones. I'm your host Tudor. And today, in the first episode of the underground marketer for 2022, I want to welcome all of you. And I like to discuss the importance of reviewing your year and forming a plan for the year that follows, because this is really the one thing that sets a lot of people apart and positions them to actually be successful and make the most of the year that lies ahead. And that's all because we only get better when we learn from what came before in the past, and the more efficient you are at learning from your past, the more you can improve and the better results you'll be able to deliver. And basically the faster this feedback loop is from where you were before, to where you're going, the faster you're learning, the quicker you'll be able to move ahead in life.

Tudor Dumitrescu 00:01:28 And the results really are exponential because the first one or two years that you do this, you may not notice such a huge difference, but over time, if you keep repeating this and you're serious about it, you'll see tremendous changes. So I do this every year and basically I start by reviewing the previous year. I ask myself, what goals did I have for the previous year? And these can be business goals. I wanted to get my business to certain numbers, or I wanted to start a new business, or I wanted to take my business in a different direction. Whatever your goals are, that's on business. You can also have family goals. Maybe I wanted to be in a relationship this year. I wanted to start a relationship or I wanted to get married, whatever it is. Right? So list all the goals that you had, just bring them into your consciousness, be aware of the goals that you had in the previous years, and then ask yourself, which of those goals did you fulfill?

Tudor Dumitrescu 00:02:25 Sometimes you're going to pleasantly surprise yourself. You know, maybe you've even forgotten about a goal that you said before, but now when you reflect back, you'll notice that it's achieved and it's actually finished and you'll feel very good about it. Just next to each goal that you write down. I recommend that you do this on a piece of paper or in a word document, write down if it's fulfilled or if it's not, or if it's partially fulfilled. And what you want to do afterwards is that you want to dive deep and really diagnose where your best successes were, right? So that you can replicate what's working. You can do more of what's working, you know? So if you achieved the goal, let's say that your goal was to make half a million in revenue for your business, right? And you've hit that goal. So you have to ask yourself, you know, what actions and what systems did I use to get to this scope?

Tudor Dumitrescu 00:03:17 Because those systems were very useful. You want to remember them, you want to do more of them. What happens sometimes is that we forget what makes us successful. We actually, because we're in the day to day and when you're in the middle of doing your day-to-day schedule and following the schedule, you're not that effective at actually identifying what's really moving you forward and what's moving the needle. So now is the time to reflect back and think about those activities that truly move the needle for you. Maybe it was the fact that you dedicated two hours per day to LinkedIn prospecting. And no

matter what happened, that's what you did for two hours everyday. And that's how you build a pipeline. And you always had a pipeline of clients to work with and you made your sales that way, whatever it is, start listing those reasons down and figure out why you were successful.

Tudor Dumitrescu 00:04:12 And if you failed, don't be put back by that. Because a lot of people, they think, oh, I don't want to do this exercise because you know, everything is a failure, right? So what's the point of doing it? But I'd say that precisely because you failed so much, that's why you need this exercise. This exercise is going to set you straight. You're going to be honest with yourself. You're going to know where you stand, what you did wrong, where you messed up so that you can do better. Next time, the people who don't do this and the people who are not honest to themselves and who don't face the music, who don't look reality in the face, they don't do very well in the long run because they pretty much ignore reality. They refuse to look at what's going wrong. And because they refuse to look at it, they never fix it.

Tudor Dumitrescu 00:04:59 So you need to reframe in your mind that this exercise isn't painful. It's not meant to be painful. You're not supposed to feel amazing pain. When you look at your failures, because those failures, they're not you, they're not who you are. You are above those failures. And all you want to do is you want to learn from them so that you can be better next time. And that's the whole point. You were actually becoming more powerful and stronger and more effective as a result of doing this exercise. So just the same as you did for your successes. You go to your failures and you ask yourself, you know, why didn't this work out? What exactly went wrong? You know, what activities did I engage in that were not actually leading to the results that I was looking for? Or it may even be what activities didn't I do that didn't produce the results and why didn't I do them?

Tudor Dumitrescu 00:05:49 Maybe it was cold calling. I was supposed to cold call, let's say 20 people per week. And I averaged just five. So why did I fail? Why couldn't I do more? Maybe it's an emotional blockage that's at play there. And then you need to work on solving that. Maybe it's just that you didn't devote enough time to it and you couldn't get it done. So whatever it is, you want to assess it. And you want to determine what the problem is. And if you do this, what you're going to end up with is a series of do more of these, right? So those are the successes you've achieved. You want to do more of those processes and those systems that led to those successes and maybe even make them better. And a list of do less of these or avoid these when it comes to your failures, right?

Tudor Dumitrescu 00:06:40 So you're going to be able to look at what reasons caused you to fail. And you're going to be able to plan how you're actually going to tackle those in the new year. So they don't actually cause you to fail again. And again, if you don't discover these patterns, and this is the bottom line, you're never going to be able to get a hit and you can't get ahead. If you can't figure out what's going wrong. A lot of people, they get very frustrated and they get very angry. They're like, nothing is working out. I've done all this stuff and I'm not getting the results that I want. They get super frustrated, super worktop. Many of them end up quitting by the way, because that's the easiest way for them to deal with the frustration. But you don't want to do that. Instead. You want to look at the failures, trading the face and figure out what went wrong and how you can fix that.

Tudor Dumitrescu 00:07:29 And that's the part that we're going to talk about next, the planning phase. Now there's also some goals that you may have had, which weren't complete failures, but weren't huge successes either. So here's what I mean. So let's say that you wanted to get your business to half a million again, let's say that you started out the previous year,

right? Where you're making an income off of, let's say 50,000 a year or not an income or revenue for your business. So 50,000 a year. And you wanted to grow that 10 times, right. To 500,000 and you didn't get to 500,000, let's say that you just got to 350,000. Right? So in that case, that's not a complete failure or right. Because your goal was very ambitious. You set your goal very high. So yeah, there are elements of failure there, but there's also elements of success.

Tudor Dumitrescu 00:08:21 There are elements of things that you have done right there. So when you have goals like that, you want to identify both. And it's very important that you do this because a lot of people, their instinct will be like, oh, I didn't hit my numbers. So this must be a failure. And then they just look at the things they did wrong, but that's not productive. Because if you want to build a system that works for you, you have to keep the things that are working. You can't discard the things that are working. You can't forget about them. You can't ignore them. So you must be aware of them. So that's why you have to ask yourself this previous year, what did I actually do here that got me to this \$350,000 number, right? And then figure out what you didn't do or what you did wrong.

Tudor Dumitrescu 00:09:05 They didn't get you higher, right? So when you keep what's working and you fix what's not working, that's when you really started seeing the big improvement and the big results. Typically, that's what I do in terms of the review phase. And I take all my goals and I do this. It doesn't have to take you a long time. You know, if you spend one hour of quiet time and it's important that you do this by yourself, when you're alone, when you have quiet time, when nobody's going to interrupt you and you just need a piece of paper, really, and you can start, you know, ask yourself what your goals were, figure out, which ones went well, which ones didn't and which ones were in between. And then figure out the reasons for what was working, what wasn't working, and finally, what you can do about the stuff that wasn't working, just brainstorm.

Tudor Dumitrescu 00:09:50 And then you can just move on to the planning phase, the planning phase, it's about going back to your values. And what's really important for you because without being aware of these, you can push in a direction. That's not really meaningful to you. I've seen this happen many times. Let's go back to the \$350,000 example that we gave before. So that guy who hit the \$350,000 mark, he may have figured out that maybe to grow his business, he needed to attend a lot more networking events in his brainstorming or things like that. And let's say that's his personality, he's an introvert. Doesn't like doing that stuff. He actually hated it. And initially he wanted to build a business where he wouldn't have to do activities that he doesn't like if that's the case for him. And if you read that after analysis, he understands that going to those networking events and doing that kind of work is really the only way to get to those higher numbers.

Tudor Dumitrescu 00:10:51 Then he may choose to take his business in a different direction instead of pushing in the same direction. Because what can end up happening is that you build something that you hate and you're in business for yourself, you're doing this because you want something that's different from a job, right? Nobody goes ahead and starts a business because they're happy working a job, right? And they want to do the same thing they did in a job in their business. Or at least most people, they don't do that. They start a business precisely because they want to do something that's fit for them. And that they actually enjoy. If that's you, then you always have to reflect on your values before you plan the future, because you have to make sure that what you're planning is actually in accordance with those values. So ask yourself, what do I want from this next year?

Tudor Dumitrescu 00:11:42 And just starting brainstorming categories, have a category for business. You can have a category for relationships. You can have a category for family or whatever else is meaningful to you. Maybe for fitness, whatever else is meaningful for you, just create the categories and write down. What's meaningful? If you can look back at the end of the year and you can look back at the progress that you've made, what sort of progress would be meaningful for you in that area? Maybe the progress might be bad. You're working in a business, only doing the things that you actually love doing. Maybe it's not about money. That's what I want you to realize. It doesn't have to be about money because more money will not necessarily make you happier. If we're talking about building a business, that's fit for who you are and which is going to take me in the direction where you want to go, and he's going to provide you, not just with money, but with a meaningful life, then you have to take into account your values.

Tudor Dumitrescu 00:12:39 And it's critical that you do that. So again, break it down into categories. And then for each category, figure out where you would like to be at the end of the year, so that you would be proud of where you are and of the progress that you've made throughout the year. Once you've done this, it's time to take each category in particular and that future scenario, and then start brainstorming what you can do to move ahead towards that future scenario. And now here's where the work that you've previously done in reviewing your year is going to become very valuable. Because a lot of the times, what you'll notice is that it's precisely those errors that held you back or those mistakes that you've made in the previous years that are holding you back from achieving your potential this year. So maybe you want to grow your business and you would like to do a lot more sales outreach, but last year you failed to meet your targets because you just experienced tremendous anxiety around it.

Tudor Dumitrescu 00:13:43 This makes you realize that the issue of anxiety regarding sales is a big thing for you. That's a roadblock and you need to make it a goal this year to chip away at it, to the point where you can take it down completely, and you can call, call without any anxiety. That should be probably your goal for that year, if that's what you figure out. And this is the important thing. So these categories that you said, and the envisions, they're not set in stone, you know, so maybe your envision initially was to get to \$500,000 again in revenue, right? So let's say that is your initial goal. And let's say that previous year, you're just at 50,000 and you were just at 50,000 because you just couldn't do enough sales, activities, or marketing activities because you just felt super anxious and you just couldn't get your numbers high enough.

Tudor Dumitrescu 00:14:38 And that's, you would be amazed how many people are in that situation. So if that's you, it's often better to set your goal, to overcome the roadblock, rather than to set your goal, to hit that specific number, because the roadblock is what actually prevents you from hitting that number. So if you identify a roadblock like that, which is significant, and it's really holding you back in an area of your life, then your main goal for that year should be to overcome that roadblock. And if you think about it, if you overcome that roadblock and you read now at the end of this year, and you're looking back over it you'll realize that it was a really productive year. And probably you're going to hit that target that you had anyway, because now there's nothing holding you back. So it's important that you go about removing those roadblocks that you notice.

Tudor Dumitrescu 00:15:32 And we all have them. It's important to realize that you're not alone in this. You're not defective because you have those roadblocks, it's part of human nature.

And we only learn to become better by actually overcoming these and improving upon them. So you can always improve upon them. You don't let it hold you back. Don't think that it's impossible for you because those are just limiting beliefs. They're not true. And if you go through these exercises and you do it year after year, you're going to notice that your life improves drastically. Maybe in one year, you're not going to notice a huge difference. But if you look in five years in every year, you do this exercise. By the end of five years, you'll notice a huge difference. And I can promise you this you'll be like a completely different person. And yeah, it's five years.

Tudor Dumitrescu 00:16:20 I mean, it does take time to change so many things and improve so many areas of your life. Don't expect it to be like instant, but it's going to be there. And the difference is going to be huge. Literally you you're just like a completely different person, right? So this is pretty much how I review my previous year and I plan my next year. So I wanted to take this time to actually share with you a few of the goals that I personally have for the upcoming here. So one of the big changes that I'm actually doing is that I'm trying to scale back on the work that I actually do inside my agency. And my point here is that I want to develop a lot more as a consultant and help a lot more people that way. And I want to do this by actually building a personal brand.

Tudor Dumitrescu 00:17:13 And here's why last year I faced a tax increase, which pretty much decreased my agency's profit margin in half. Right? So, whereas it was worth my time operating the agency before that's no longer the case after the tax increase. I decided that the most valuable part of the agency was actually myself. And the most valuable part of myself was the tremendous amount of knowledge that I gathered. Why working with a very diverse set of businesses and getting results for them, helping them scale their businesses and take their businesses to that next level. And this was actually the work that I was most fashioned about. And I actually do have consulting clients inside my agency as well. And looking back at the work that I really love doing, it wasn't really the work where I had to manage teams of people and orchestrate projects that they got done.

Tudor Dumitrescu 00:18:12 It was this work where I could consult with a business owner, give him the strategies and then hear back from them, how they've implemented them and the kind of results that they obtained. So I know it is that I was really passionate about this and I really enjoy doing it, right. It wasn't something that I had to force myself to do, or that I had to apply any pressure I would just do naturally. I naturally acquired it. And it's literally my blood so much knowledge that for me, it's very easy to do. And I love doing it. I love sharing marketing know-how and sales know how with people and seeing them get the results. And that's really the most fascinating thing for me. So I think that this is really the highest leverage point where I can work with somebody's business business, that's already performing and help them take them to that next level, using all that know-how that I have available.

Tudor Dumitrescu 00:19:07 So that's why for the next year, I've pretty much set the goal to bring together everything that can help with this consulting aspect and transform it into a personal brand. I will keep, of course, the agency and I will keep working for existing clients and doing the projects that we have, but that will not be my main area of focus. My main area of focus would be launching this personal brand and scaling it and really helping a lot more people with it, getting a lot more consulting related work and taking it to that next level in this way. So that's why I say that it's not about just the financial aspect. It's also about figuring out what you really want, and what's actually going to be meaningful for you because if you find work that's actually meaningful for you and that you love doing that, you wake up excited about, then it's

going to be a lot easier to progress in business, and you're going to enjoy your life a lot more for me.

Tudor Dumitrescu 00:20:06 I last year I was very crowded with agency work and I had very little free time. And by moving to this consulting niche, because I provide so much value, I will be able to have a lot more free time and make just about the same amount of money as I did with my agency in terms of actual profit, which is going to be ideal for me. I mean, I'm moving my life in a direction that's meaningful to me and you want to do the same thing. That's why I say, go back to your values, figure out what's really meaningful for you. And then go do that. Don't let limiting beliefs hold you back because I mean, I could give you a whole list of reasons why somebody could say that I shouldn't try to build a personal brand and I shouldn't do this and whatever right.

Tudor Dumitrescu 00:20:54 People could say, well, most for personal brands out there fail, right? And most people who try to open one don't succeed or very few people actually make it when it comes to building such a personal brand, or you already have something going and it's going very well. You know, why would you take your effort away from it? These are all valid reasons. But when you find something that's meaningful for you, they become irrelevant because you're going to be able to do the work. You're going to be able to have the energy that it takes to make it happen. And I actually went myself through this exercise of reviewing the previous year and planning for the future in accordance with my values. And I mean, this is the, the main goal that I came with for next year. It's really launching this personal value. That's why I moved the podcast to my own personal website, really trying to help as many people as possible at scale with their marketing and with their sales.

Tudor Dumitrescu 00:21:52 I think that the difference this can make in a lot of people's lives is tremendous because a lot of people, what they're missing in terms of actually being successful, selling more marketing, more effectively, it's the right knowledge and the right distinctions, which only come from a lot of experience. And if they come to me, I can provide this to them and I can show them exactly what they need to do to make it happen. This is the direction I want to go in. And I wanted to share this with you. And I hope that I inspire you, and I hope that you're looking to achieve something similar in your own life. That's highly meaningful for you, and it's going to be highly impactful for you. So again, to summarize, do the exercise, spend your time reviewing the previous year, what went well, what didn't go well and why? And then spend some time planning this year in accordance with your values. What do you want, what you have to do to make it happen and figure that out and do it do it year after year. And the difference is going to be tremendous. So thank you for tuning in, stay tuned for the next episode. And until next time, remember to keep growing your businesses and providing massive value to the world. You are the reason why we're all growing richer. Our freedoms are expanding and we're all living in greater prosperity. Thank you.