



# Why You Should Build Recurring Revenue into Your Business

WITH MONICA LOUIE

## ABOUT MONICA

Monica Louie is a Facebook and Instagram ads strategist who helps ambitious online entrepreneurs increase their impact with high-converting ads. Along with her premium agency, Team Flourish, Louie manages ads for 6- and 7-figure online business owners, has managed more than \$2 million in ad spend, and has taught hundreds to successfully run their own ads through her online training program, Flourish with Facebook Ads.

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[00:00:06.310] - Liz Stapleton

When you're a small business owner, the feast or famine cycle can be really hard. Building recurring revenue streams into your business can be a great way to not only grow your business, but escape from the feast or famine cycle as well. Welcome to the Blogger Breakthrough Summit Podcast, where each episode helps you to spend less time blogging, earning more money, and get back to living your life.

[00:00:25.300] - Liz Stapleton

I'm your host Liz Stapleton. In today's episode, I'm sharing a clip from Monica Louie's fantastic talk during the 2021 Blogger Breakthrough Summit. Listen to Monica's tips for building recurring revenue into your business. Let's go ahead and dove in.

[00:00:37.510] - Monica Louie

Yes, we want revenue in our business, but it's better to have recurring revenue. That's how you build a thriving and sustainable business so that you know what revenue you can expect month after month after month. And then of course, we want to grow that revenue. But it's great to have a baseline revenue amount that, you know, you can expect so that you can plan. What are you going to invest in? You can go through a training, you can hire a coach. You can do make these investments very consciously and aware because you know that you've got the money coming in your business.

[00:01:10.810] - Monica Louie

So few different ways that you can build a recurring revenue into your business is to have an evergreen sales funnel. So this is where you'll make a sale once to one customer. But you've got this evergreen sales funnel running so that, you know, it's driving sale after sale after sale. You're getting consistent sales.

[00:01:27.850]

You can offer monthly services, like I do. So with my ads management plans, with my on my ad agency side of my business. They pay us monthly for the service that we provide, which is their, their Facebook and Instagram ad management and creation. And so we know when they on board, they sign a contract for a specific length of time to work with us. And so we are committed to working together during that length of time. So I know when they sign that contract that I can rely on that revenue in my business coming month after month after month.

[00:02:00.010] - Monica Louie

And so it just helps you have that confidence that you're not wondering where your next dollar, where your next sale is going to come. It's really great to have that. So that's one way to build recurring revenue.

[00:02:11.080]

Another really popular way to build recurring revenue is though a membership. You can create a membership program and it could be a low dollar membership where it's an easy yes for somebody to get started and join your membership. And they get a ton of value for a very low price.

[00:02:27.340] - Monica Louie

But then over month after month after month, you know, your rate of retention, you know how many members you have in your membership, and then you know how much you can rely on month after month.

[00:02:38.240]

Another way to do this is to have a payment plan. So I know Amy Porterfield, she had some courses she offered at about a \$1000 for each course. And, you know, that's that's a pretty significant amount of money for people to put down in one lump sum.

[00:02:54.790] - Monica Louie

And so what she did is she offered a 12-month payment plan at \$97 a month. So it made that investment to take her course and apply it to your business so much easier to take on, so much easier

to do because it's a much smaller amount when compared to a \$1000. So it made it really easy for people to say yes to purchasing her product. But then she knew for twelve months she was going to be receiving \$97 a month from all the customers that signed up for that product.

[00:03:30.310] - Speaker 1

All right. Hopefully, this episode has given you some ideas for building recurring revenue in your online business. To learn more about building a sustainable online business, head over to [bloggerbreakthrough.com/podcastdeal](http://bloggerbreakthrough.com/podcastdeal) to find out how you can access all the Summit sessions, including Monica's entire session. Be sure to join me next time when we will be learning about reaching your target audience. I'll catch you then.