

## 090: How to Prioritize Your Profits and Maximize Your Time



Full Episode Transcript

With Your Host

Melissa Galt

*The Affluent Creative* with Melissa Galt

## **090: How to Prioritize Your Profits and Maximize Your Time**

Welcome to *The Affluent Creative*. Each week on this show, you'll get an in-depth look at how to use my smart systems and proven processes in your interior design business to skyrocket revenues, boost profits, grow your confidence, and build a team you can count on. This is all about building a business you love that delivers the time and resources for your extraordinary life.

I'm Melissa Galt, an award-winning business coach, marketing consultant, and interior designer with over three decades of residential and commercial design firm success. My goal and mission is to deliver the essential systems, tools, and resources you need to avoid being overworked and undervalued and show you how to double, triple, and more your revenues without sacrificing yourself to your business.

Let's do this.

**Melissa Galt:** Hello, hello. It's Melissa Galt here with *The Affluent Creative*. And in today's episode, it is all about prioritizing your profits. And I want to share with you that this episode was inspired by my client, Jasmine, who is excellent at providing me with her designer on fire, what she got done for the week, what she wants to be held accountable for, and what she's getting stuck in and what next week looks like.

Because what Jasmine does with that, she goes a step beyond, and she shares with me the hours that she's devoting to each of the tasks that she's gotten done. Now, this is incredibly helpful because what I'm able to do then is to put in notes to her, whether that's high-dollar or low-dollar, whether that would be better off being outsourced or delegated, or whether that's actually something that makes sense for her to prioritize.

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So thanks, Jasmine, for the inspiration because you are the only designer doing that. I've not ever asked for it and I appreciate that you do do that because it's making a large difference in the feedback I'm able to give you. And what I'm going to share in today's episode is talking to you specifically about the tasks and activities inside your interior design business that are high-dollar versus low-dollar. We want you focused on the high-dollar tasks. We want you to outsource and delegate the low-dollar tasks. And this can be really simple, but if you don't know the gap, it's going to feel confusing and complicated. So I want to take the confusion and the complicated out of it. I'm hoping that works for you.

Where your focus goes, I'm your finances blow. You have a gazillion and one tasks and activities to get done each week. You need to know how to prioritize them. And that's what this episode is focused on. So low-dollar doesn't mean it doesn't have to get done. It just means that it's delegatable. It's outsourceable.

And if you have a choice between that and a high-dollar task, I want you focused on the high-dollar task. Absolutely. Okay? So let's take a look and dive into marketing is number one. So I've got these categorized. And we're going to dive into marketing and lead gen. So social media, low-dollar, high-dollar.

Okay, I do want you having a robust social media that works for you, works for the business. The reality is the part that's high-dollar on social media is your engagement, the DMs that you send, the comments that you make. It's not the actual posting unless it's your stories and those are in the moment and they're the more vulnerable, the more raw, the more real side of you.

So if you have a choice, because of time constraints, to do a post, a story, DMs or comments, high-dollar DMs, direct messages. Second to that would be your comments, your engagement, then comes stories and posts. So if you are time-constrained, and we all are, and you have those choices to make. I want you making the right choice and it's interesting because a few

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years back I was reading from a top influencer and they said, "If I have five minutes to make a post or a story, I'm going to choose a story because a story gets me to the top of the feed."

Now they didn't mention DMs, they didn't mention comments, so I'm going to put DMs first, then comments for engagement, then stories, then posts in that order. So keep that in mind. And if you're stressing over posts, you will stress less if you're sending a dm, if you're making a comment, if you're doing a story, okay, don't sweat social media and the part to outsource are the posts that same service, that same provider may be able to do your stories for you. I really like designers doing their own stories because I feel that it needs to be in the moment. It's the more behind the scenes. It's the more vulnerable, the more catch you in the act of designing. Now you may have an intern or an assistant that is with you for hours at a time or certain days of the week, and they can take a lot of those stories, and that's awesome.

By the same token, you may just want to do selfies on them. Either way is absolutely fine. As long as you're capturing a part of you, it doesn't have to be your face. If you're shy about being online, you can catch a hand, you can catch the side of your face looking at a screen with some blueprints on it. You can catch you in a fabulous pair of shoes walking up to a new client. There's a lot of different things you can do here that will be effective. Understand the difference between low-dollar and high-dollar. So, what would high-dollar marketing look like? Outreach, active outreach, live events to homeowners, social events with homeowners, homeowners equal clients, equal buyers of your services, okay? Consumer shows. That would be high-dollar. Auctions and art galleries. You attending these type of events. You getting strategically social. I didn't say randomly social. I said strategically social. You building profit partnerships. Super high-dollar. That means builders, architects, realtors, contractors, and a slew of other professionals that are gate openers or direct referral sources to great design projects.

What you want to remember today is that as much as it pains us, and it does, designers are not often first hired. First hired is the architect, is the builder,

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is the contractor. So if you have strong relationships with them, if you have a proven process that streamlines their efforts, keeps them on track and keeps the money flowing in the door for them, they will refer you all day long directly to the client.

You do not want to work through them. You want to be referred directly to the client. Very important. Blog posts, low-dollar. Newsletter, low-dollar. That doesn't mean don't do it. It just means it's not a high priority. And if you're prioritizing profit, if you're prioritizing cash flow, if you're prioritizing your bottom line, those are low-dollar, okay? So I want you to be aware of that. SEO. This is a sticky tricky. SEO is low-dollar for you, it's high-dollar to the firm. So it's also a long game. It's not a short game. It's a long game. So with SEO, I want you to outsource it. I want you to delegate it and SEO also has to be ongoing. It's not a one-and-done. And so you may say, "Oh, Melissa, SEO is too complicated. I don't want to get into it." I get it. It is complicated. It can be simplified depending on what form of SEO you're doing. This is not an SEO episode, but I want you being careful that you don't fall down rabbit holes and detours that gobble up your dollars, and SEO can be one.

So what about advertising online and print? You're not going to like this. low-dollar. low-dollar. Okay. Now if you are doing Google ads and you are using Google as your primary source, I'm going to call that high-dollar. There are some designers that do I have a couple of them that I work with and I do consider that high-dollar because they need to do priority and action steps to keep that as a priority source, and that can work really well for them.

It could work really well for you, but it has to be done well and right and consistently. And if you notice the quality of your leads dropping, you have to take a look at the ads, you have to tweet them and you have to have somebody in the know on that. But in general, advertising is a low-dollar because it's a more passive path, less active, and the high-dollars are the ones that get you in front of your profit partners, get you in front of your ideal clients. So, speaking and presenting, high-dollar. Networking strategically, high-dollar. Attending industry events and markets, you're not going to like

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this, low-dollar. Yeah, I know it's fun. I get it. I get to see you. It's awesome. It's epic. But the problem is it's low-dollar. It's not getting you clients. It's getting you great resources. It's connecting you with colleagues. You're feeling rejuvenated. You're feeling re-energized. You're feeling reignited. I get it. That's really important.

But in terms of growing your bottom line, it's low-dollar. Okay. So let's take a look at sales and offers. Design discovery, I shared four episodes on design discovery. So I want you to go back and listen to those. If you're not clear on what design discovery means, but design discovery part one of that is low-dollar.

You don't have to be involved in doing it. It's a Zoom complimentary consultation with a potential client. There are questions you go through. You don't have to do that. You could have your office manager do it. You could have your design assistant do that. You could outsource it. Now, design discovery part two, you can't outsource.

You got to be there unless you've got senior designers and they can go and that would be fantastic. But that's the piece where you're doing an in-home consultation. There is a fee involved and you're delivering a juicy report following that. Or you may be diving into a feasibility package. Again, those were all covered in those Design Discovery podcast episodes.

So second part, high-dollar, first part, low-dollar. Home review, style and comfort assessment, high-dollar, and the proposal and agreement, high-dollar. Yeah, we want to get the money in the door. Okay. And the other piece of this that I want you to think about is when I'm talking about high-dollar, you've got to be willing to talk about the dollars with the clients.

You've got to be willing to make it a pass-the-salt conversation. Don't be uncomfortable with it. Money is part of doing business. You can't do business without having the money conversation. And sometimes you're going to have multiple money conversations. And I know that may feel really

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uncomfortable. I know that may make you quake in your boots, so to speak, or your stilettos as the case may be.

So I want you relaxing around money. Money is your friend. The energy that you hold around money has a lot to do with how much money you make, how much you profit, how easy or difficult money is for you to access and receive. Money's your friend. Treat money like a honey. One of my colleagues, Morgana Ray, has an entire program devoted to making money your honey, not your monster.

And too many designers see money as a monster. They're afraid of money. If that's you, I want to invite you to look at ways to release that fear and understand it has nothing to do with money. It has to do with the meaning you've given money or the meaning that somebody else in your life probably growing up gave money, the messages you might've gotten around money.

It's not money's fault. So, I want you getting friendlier with money, being more comfortable with money, and realizing that money is a necessary tool to doing business. And the more comfortable you get with that tool, the more money will flow into your business. You've got to get comfortable talking about it, asking for it, and receiving it.

Money is a positive, not a negative. Okay? So let's dive into creative work here. And what's high-dollar creative work and low-dollar creative work? So design, high-dollar. I want you doing more design. I want you being more creative. Elevations, CAD, low-dollar. Ooh, did I just wreck your process? I might have.

Gosh, I'm sorry. I know. I have a lot of designers come to me and say, "Melissa, CAD and elevations are part of my process. It's integral to how I work." I'm like, okay, are you fast at it? "No." Are you efficient at it? "Well, not really, but I want to hang on to it." I'm like, okay, no problem. 30 days later, they inevitably come back to me in our coaching commitment and they say, "Melissa, I'm ready to make a change. I'm ready to give those pieces up. I'm

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ready to outsource those pieces.” I'm like, awesome. Let's make that happen because it's going to free you to be creative in new ways, in innovative ways, and you won't be slowed down and bogged down by the CAD and the elevations. They still need to happen. Don't misunderstand me.

I'm not ignoring them, but they can happen by somebody else at a much lesser rate than you, okay? Same thing with rendering. Sourcing, sourcing can actually be done by someone else, but it has to be guided and directed by you, okay? Now presenting, yeah, I'd like you to hang on to presenting. It's a high-dollar activity and it's your energy as much as anything else that the client is feeling, reading, and connecting to. That's valuable. Installation, low-dollar. I just gave you permission not to be at an entire installation. Are you hearing me on that? It's so fascinating to me. So many designers feel compelled to be at the installation from the first moment to the very end when they hand it off to the client. I don't agree with that.

I don't think that's necessary. In fact, I know it's not necessary because in my own practice, 30 years, I learned early on in my first five years, I started handing off my installs to my assistant and my intern. Now, when I say handing off, what that meant was I had done all the selections. They knew my style of loading a bookcase, loading a room, placing pillows, throws, coffee table books, dressing a console.

They knew how I wanted it done. They had images from my portfolio to look at. They had helped me on multiple installations. So I was able to come in, if we had a six-hour install, I would come in with 90 minutes to completion. I would make a few tweaks, a few adjustments, and I would be there to greet the client.

But I didn't spend the other four and a half hours there. I want you to really think about that. Now, if you genuinely love it and you genuinely want to try to turn that into high-dollar, I'm going to let you do it. But I want you to think about that for a minute. Do you love all of the install or is it mainly the final tweaks, polishes, finesses, and then revealing it to your client, okay, really



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give that some thought because there's a lot of places that you're losing high-dollar time, high-dollar attention, high-dollar priority to low-dollar tasks.

Another one of these, photography. Photography. I scheduled the first hour with my photographer, walked through, showed him the pictures that I want, showed him the shots, gave him a shot list. I also had a stylist. I did learn early on rather painfully with amusement. In retrospect, it's very funny. At the time it was not.

Your photographer is not a stylist. Don't ask them to style for you. Okay. I have a project. I think I still have it in my files way early on. It was a beautiful model out at Lake Oconee, which is a kind of weekend home place outside of Atlanta. And I had done an entire home model and when I got the shots back, there were parts of it that looked like a jungle room.

This is way back in the day when we used a lot of silk plants, which we don't do anymore. My photographer's answer to, "There's a hole, Melissa," when I wasn't available, was stick a plant in it. There were rooms that had two and three throws that had the same magazine open on an Ottoman. So photographers are great at photographing, they're not great at styling. They do know stylist in some instances, and I encourage you to hire a stylist so you might be at the shoot for the first hour or two, and then you are gone for the day doing other high-dollar work. Finding a good stylist will really free you up, and is worth looking for.

So what about communication? There's client strategic. That's a high-dollar. And then there's client constant. That's not a high-dollar. Client constant, I want you to have a team member, preferably a design lead, a project lead that's managing the constant client communication. Contractor strategic, high-dollar, constant, not so much.

Get a project manager involved in that piece. That's what's really going to make the difference. You have a finite amount of time each and every day, each and every week, each and every month, each quarter, each year. You

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have to prioritize that time to high-dollar tasks and activities. And if you're not clear on what's high-dollar versus what's not, I want you to listen to this episode again in a place where you can take some notes, and you can start looking at where is your time going? Is it high-dollar? Is it low-dollar? Because that's really going to make the biggest difference at your bottom line. There is a lion's share of work that I want you to be doing creatively. Abso-flippin-lutely. You got into business for creative freedom.

So you could be lit up doing what you love the most. Okay? I want that for you. At the same time, there's a lot of other stuff that has to get done, including admin. Admin? Not high-dollar. I want it outsourced. Bookkeeping, not high-dollar. Please get it outsourced. There is a lot in design that deserves to be outsourced to quality providers, whether that is outsourced online, whether it's delegated local or a mix between the two, which keeps you nimble and flexible in case of economic uncertainty, which, you know, honest to goodness, we face that all the time because it's just how we're looking at things. And the high demand that we had 2020 into '21, into '22, '23, it's slowing down a wee bit, but there were designers even then that felt uncertainty. Not everybody experienced the same enormous uptick, okay?

They're designers who didn't grow through that period. They didn't experience it. And that may sound strange, but again, it's the meaning you're giving it, is how you're looking at it. It's your perception that is becoming your reality. I think we're going to have to do an episode on perceptions and how to create positive perceptions and intentional perceptions instead of the default that you may be dealing with.

But I really want you to dollarize your day. I want you to dollarize your tasks. This is an incredibly important exercise and I want you to take it from an exercise to a routine. When you look at your agenda for next week, when you look at your agenda for the week that you're in, if you look at your time blocking on your calendar, look at your time blocking on your calendar and put dollar signs next to each time block.

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We can go either one to three dollar signs or one to five dollar signs. On the dollarizing side, 5 signs means high, high-dollar. One means get it off your plate. Two means get it off your plate. Three, it's still a get it off your plate. Four and five, hang on to those, okay? So I want you to dollarize your calendar, and if you're not time blocking, then you need to go back and listen to the time mastery or sit tight because I'm going to do another one on time mastery coming up.

It's a big topic and I want to make it manageable and bite size. And I want to encourage you because I understand that as you listen to this, this is being recorded at the beginning of the summer, if you're a mom or a dad with kids and your schedule is feeling really challenged or tipped over because of that, you may not have them farmed out to camp.

You may not have them farmed out to a daycare. You may have a schedule tipped over because of that. That's okay. That's okay. All right. I understand the priority. I do. Family first, but you could probably get creative in getting care in. You might be able to have play dates and things like that so your schedule doesn't go completely off the rails.

And I'm saying this because I have designers I'm working with that are coming to me and saying in their designer on fire Fridays, "Melissa. I'm having a struggle because the kids' schedules, they're not in school right now and I haven't got them in camp yet." Or, "We missed the camp window and we're really scrambling for solutions so that I can get some work done."

I hear you. I get it. Which is why it's even more important for you to dollarize and prioritize according to profit levels. So the high-dollar deliver more profit. Where would you rather spend your time? If you're dodging high-profit activities, ooh, we got to have a conversation because that means you're hiding in your business.

That's not healthy. That's not going to grow things. And I don't want that happening to you. And that's a choice you're making. Please, please, please

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make a new choice. Please make a new choice for me. Okay. There are activities in my business as a coach that are low-dollar and I always ask the question.

This is one question. This is a writer down. Are you ready? You got your sticky notes? This is a writer downer. Never ask the question, "How?" Never ask the question, "How do I do this?" Ask the question, "Who can do it for me? Who can I outsource it to? Who can I delegate it to?" Eliminate the how question. This will completely transform your business.

I don't ask how at all. I don't even ask the provider how they're going to do it. I don't want to know. I don't want to micromanage. I'm not qualified on that level, okay?

It would be like SEO. I've been working through finding a quality SEO provider and I had a handful picked out on Upwork. And then I was like, wait a minute, wait a minute, Melissa, you're not qualified to vet these people. You got to talk with either a firm or a consultant to get a plan and then get it implemented because you don't know enough about it, and you don't want to learn enough about it. But you want to find a trusted provider that can do that for you and they can either do the SEO for you or they can share a plan with you that you can have implemented by someone else, okay, so I really want you to start looking at who not how. Who not how. There's a lot of designers get trapped up in the how. It's not necessary.

Please ease off all of the learning of new tools. For example, if you don't know QuickBooks and QuickBooks is being used to run your business, I'm okay with that. I want you being able to read a P&L. I want you knowing how to run a P&L report. Yes, I do think that's really, really important. That's as far as you need to get.

Now there are other people that would disagree with me and that's totally fine, but I can tell you that too many designers don't know their numbers at all. I want you knowing your numbers. I want you getting comfortable with

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your numbers, but at a high level, at a high level. Now, If you and I go through your P&L, I got some questions for you.

I'm going to be able to say, "Well, hang on. Where did this come from? And let's take a look at the expenses here. And why is this category so low?" Okay, we're going to get into the nitty-gritty of it, but you're going to have me because I know how to do that. I want you being able to run the report and at least look at the bottom line and go, "We're growing." Or, "Huh, we're not growing. I want to do something about that." And I don't want this being once a year. I want this being monthly. Okay, monthly. Your business is going all the time. It's not just a once-a-year thing. And if you will set some metrics, and I get tickled because I have to call the designers that I work with on their excuses, on their sabotage.

And there was one I was working with just this week. And she said, "Well, if we hit our revenue target early then we'll go for a higher number." And I said, "If? Really?" I said, "Who's in charge of that? Who's in charge of hitting that target?" And she kind of looked at me and she got kind of sheepish and she goes, "I am?"

I said, "Yes, you are. Own that. Get excited about that. Have some fun with it and then achieve it." 'Cause if it's an "if" you're not going to hit it, you're not going to hit it. You're not focused on it. You're not keeping track of it. You're not prioritizing high-dollar tasks. You're not prioritizing profit-driving tasks.

You're not dollarizing your day, your week, your month, your year. That's what will move the needle forward. So I really want you getting clear on this. And please reach out on social @MelissaGalt. I'm easy to find. DM me with questions, DM me with your wins. Tell me that you're dollarizing. Tell me that you're prioritizing your profit activities.

I want to hear from you. I truly do. And please always share your review of this podcast. It means so much to me and the team to read your reviews, and we do read them. And as always, you've got this because I've got you. I

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truly do. I want you to succeed beyond your wildest dreams. And I am here to serve and support you in every way.

We welcome your support and invite you to subscribe so you don't miss a single episode. Subscribe on the Apple Podcasts app, Spotify, or wherever you listen, and your reviews are eagerly requested and appreciated. So go on, take a moment and share a rating and review and share this podcast with fellow creatives, design besties, colleagues, team members, and family who you think will benefit from listening.

Can't wait to have you join us for the next episode and reach out to me in the meantime online @MelissaGalt on social. If you've got hot topics you'd like addressed or a question you need answered, I'm here to serve and support your creative success always.

You've got this because I've got you.