

The Legacy Lounge Podcast with Tiffany Neuman

Season 1, Episode 22

Legacy Leader on Slowing Down to Speed Up: Jessica Fearnley

INTRO: Hi, I'm Tiffany and you are listening to The Legacy Lounge podcast. If you are a high achieving, mission-driven entrepreneur who wants to elevate your income, impact, and influence, you're in the right place.

I left my corporate career as a creative director for Fortune 500 brands to create a legacy with my work and to support entrepreneurs to do the same. I'm not talking about having your name on a building or statues in your image. I'm talking about leaving behind a positive impact and creating something enduring that can be passed on. You pour your time, energy and passion into your business, so let's make sure your efforts will create a ripple effect that reaches far into the future.

Each monthly series will guide you through the business leadership and life skills you need to successfully leave a legacy that stands the test of time, and each episode is totally valuable on its own. We are here to provide you with the tools and ideas to make massive shifts and quantum leaps in your business, transforming you from entrepreneur into legacy brand.

TIFFANY: This month legacy leader is Jessica Fearnley. Jessica is a business coach who helps six-figure B2B consultant women get to seven figures on their terms by working less and earning more. She's received the honor of being one of LinkedIn's top voices and is the host of the Seven Figure Consultant podcast.

Now, the theme this month in the Legacy Lounge is all about slowing down to speed up. So I've asked Jessica to join us and talk about the importance of doing so while growing a business, not only from the perspective of being a seasoned business owner herself, but also being behind the scenes of working inside so many businesses. S

o Jessica, thank you so much for being here today.

JESSICA: Oh, thank you, Tiffany. It's so exciting to be here.

Amazingefore, before we really dive in. I would love—just so the audience gets to know you a little bit and hears your side and who you're serving and how you're serving in the community—to hear a little bit more context of the work that you're doing in the world because it is a little bit different and I think people are really going to enjoy hearing the niche and all about who you're serving and how you're doing it.

JESSICA: Thank you. Yes. So you can probably tell from my accent, I am based in the UK in a wonderful city called Sheffield, which is 2 hours north of London, and I've had my own business now for eight years. Prior to that, my background was working for an education charity where we did a lot of project work. We did a lot of business planning, business development, stuff that I absolutely love. And from there I had

burnout quite badly, actually, probably more of a breakdown when I was 28 years old, twelve years ago. And I quit my corporate career at that point and I started working for a start up company instead. And as I was doing that, we were going through this process of building from six figures to seven figures and it was such an exciting thing and I absolutely loved it at the time, but it was also such a whirlwind and we just did everything the hardest way possible. But it was really interesting because when I started my own coaching business after my first son was born, I was suddenly like, "oh, marketing."

We never really had to do that kind of in the start up, and it was a consultancy startup. We did occupational psychology and we were selling our services to supermarkets, banks, airlines, big corporations with massive HR budgets who run their own graduate schemes and were often looking for people to promote internally. They're really looking for who is going to be the next generation of board level directors and senior leaders in their organizations. So it was a really interesting process of suddenly getting into my own business and being like, "oh, everyone's talking about marketing."

We never really used to do that. And I think gradually, piece by piece, I figured out in my coaching work, "do you know what? I love working with entrepreneurs, but I really love working with consultants." And it's a really different model. It's a B2B model, not a B2C, business to consumer. I call it BTE—business to entrepreneur—because it's actually based on often face to face relationships. It's based on having conversations, making connections, making introductions, rather than the things that we typically hear about online; the email marketing, the Facebook Live, and all that kind of stuff. So it's been a really interesting eight years in my business.

I've rebranded my company, it's called Seven Figure Consultant, and a lot of the stuff that I do online is under the Seven Figure Consultant banner. So it's really all about helping women to create wealth and opportunities for themselves and the people around them. What we're seeing more and more of—it's super exciting, actually, because it's becoming this ecosystem of women employing women, creating opportunities not just for themselves, but for the women around them. And it creates this amazing ripple effect. So I love the work that I do. Yeah, thank you for having me here to talk about it.

TIFFANY: Yeah, and thank you for that backstory because I wasn't fully aware of the whole story either. I love how you took what you learned in corporate (similar to what I did), morphed it into your own business and then the niche that you were doing.

I'm sure there're a lot of women listening to this and some who maybe are consultants that really are going to love listening to you and also some of us who don't love the marketing aspect. I would also challenge you all to listen in because oftentimes there's a space that we don't even think of in consulting with corporations. And I think it's like you said, a superpowered niche, especially with the great resignation and everything that's happening within companies. A lot of times they don't have people in house, so we can dive more into that. But it just gets me so excited to think about it.

The first thing that I wanted to dive in specifically around this is when we talk about slowing down to speed up. We haven't known each other long, but we've already talked about a personal connection. I

also went through burnout, and I think, unfortunately, that's super common as well for people in corporate and for people who are entrepreneurs. That's why I really wanted to shine a light on it and talk more about this concept of slowing down to speed up. I'd love for you to just share what is your first reaction and do you have any other personal stories that the audience might be interested in hearing as it pertains to that concept?

JESSICA: Yeah, absolutely. Well, I think first of all, as high achieving women, so often we really thrive in those environments like school, university or corporate careers, because it's like, "oh, I can impress people, give me an A grade, give me a promotion." It's kind of an advantage to have that drive and to want to go quickly. But one thing I've experienced myself, and I've seen with so many women that I speak to, is that when we become entrepreneurs, when we start our own businesses, we can still be programmed that way. Like it's all about the hustle, it's all about putting in the hours. And we can very easily clock up like 100 hours a week and almost not notice because we're just like, "this is so fun, I love this!" I think that's the nature of the issue, isn't it? Because we can be so passionate about what we're doing and that can really drive so much activity on our part.

But then the key thing that's different about having your own business as opposed to working in a career or being in school or university, is actually that it really matters what we do. It's not about the quantity of hours that we put in. And actually we are a lot less focused, we're a lot less productive when we are putting all of these hours because we lose that ability to see things really clearly. But I think the other thing is that there tends to be a pattern with burnout. And so if you've experienced it once, you can go through it actually multiple times. And if you don't get self aware enough to spot that it's coming, it can just be something that actually your business can exacerbate. If you haven't noticed that tendency in yourself, because burnout is a funny thing, isn't it? Like when it happened to me, and this is twelve years ago, but there wasn't really a word for it. And it wasn't until three years later I was reading a book about burnout and I was like, "oh, that's what happened to me." So I feel like—I don't know if you would agree with this, Tiffany—in the last sort of five or ten years, it's become something much more that we talk about, but there hasn't always been a name for it. So I think if we haven't noticed that tendency, we can just be like, "oh, I just pushed myself a bit too far and I got the flu a bunch of times." We can sort of misunderstand what we're seeing in our own lives, if that makes sense.

TIFFANY: Yeah, absolutely. I think you described it perfectly. And there's been such a hustle culture too. I think that is derived, first of all, from corporate. You're competing half the time and being a woman in corporate, that's a whole other story to go through. I think we just get used to working hard. And like you said, it's even an enjoyment. I feel like I was beating myself up when I went through burnout, but it wasn't because I was pushing myself. Like, I was being pushed by this external force. It was me pushing myself. And that's the hardest thing to realize when you actually enjoy the process. So I 100% agree. And one of my earlier episodes this month, I was talking about these ideas that tend to be in the air. And I think to your point now, it is being talked about a lot more, but there's always not a lot of strategies where it's like, just meditate every day and you'll be fine.

JESSICA: Yeah, that adds another thing to do list, doesn't it? So actually, we can book ourselves up with all these self care things that we now have to do, and it doesn't actually make us feel any better.

TIFFANY: 100 percent, yes. So I'd love to hear a little bit more of how you overcame that. And again, nobody's perfect, so maybe you've gotten to the point—I know there's ebbs and flows in all of our businesses—when you had that realization. What were some of the things that you've put in place in your business, and how have you handled that personally?

JESSICA: Well, it's really interesting, actually, because it takes a lot of work to grow a business, doesn't it? To get a business off the ground when you have, like, I don't know about you, Tiffany, I started my business with \$300 of my own money. That's all I had. I had an audience of zero. I didn't really know what I wanted to do. It takes so much work to get ourselves out there, meet people, validate the concept, start making money. But I had this experience probably 18 months ago where I was fighting off a cold. And you know those days where you're like, "oh, I don't feel great, but I just have to do these calls." And I got to one of my calls, and two minutes before it was due to start, the person I was going to have a call with, it was like a connection call with someone I didn't know. But she sent me a message, and she said, "can we reschedule? I have a terrible cold. I just really don't feel great." And I was like, "oh, my goodness." And in that moment, I was like, "oh, wow. We are not doing well as entrepreneurs."

It shouldn't be like this. We shouldn't be forcing ourselves through. We shouldn't be wishing that calls will get canceled. It's these little things that they can creep up on you. But basically, it kind of started off a process in my own business that I was like, "it matters how I feel." Like, it's not okay to not enjoy the work that I'm doing. It's not okay to just be like, "oh, I hope that all my calls get canceled today." We can find ourselves playing the victim, almost, and being quite powerless. Like, "oh, I hope that an external force happens to change my circumstances." And I think we get to a point where we just have to step up ourselves, don't we? And be like, "come on, take control of the situation."

So a really pivotal thing for me, actually, was doing some work on my Wealth Dynamics profile, which is a really helpful tool that I now use in my business because I've been so won over by it. But it's all about working out which of the eight profiles you are. These profiles are arranged in a square, and each of them have different tendencies and a different roadmap almost to how you can best utilize yourself and your business to make more money. They call it putting you into flow. It's like finding your best energy, but it's a really important process.

When I started to do Wealth Dynamics, the thing that became clear straight away was that my schedule was the opposite of what it needed to be. I'm a creative profile, and it's a really common one, actually, for entrepreneurs, because we're the big ideas people. We've got more ideas than we can cope with, quite frankly.

TIFFANY: I'm pretty sure that's mine too. It's been a while since I've had it, but if I went and looked, I'm 99% sure.

JESSICA: Well, and that's the thing. The thing that goes hand in hand with being a creative profile is we have a very loose grip on timings, so we're not very good at estimating time. I still do this to myself all the time. It's like, oh, I can do these twelve errands in 2 hours. And it's like, you know, you really can't.

TIFFANY: 100%. That is me.

JESSICA: I think it's common for a lot of entrepreneurs, and this is why we can tend to become entrepreneurs in the first place, because it's a way of working that gives us a lot of creativity, a lot of flexibility. But when I looked at my schedule and I realized I have days where I've got eight calls and I'm just doing stuff every hour. That isn't helping my creativity. That's the opposite of what I need.

I need white space in my calendar. I need to feel like I can breathe. And it was so interesting because when we figured this out, I was like, "well, that's just impossible, I can't do that." And then within three weeks, I had completely ripped out my old schedule and I had just given myself my mornings, basically to just float around and exist, have ideas, do whatever I like. And I was like, "Right, I'm only going to work afternoons from now on." And actually, at this point, I only work usually three afternoons, sometimes four, very occasionally five, because I have certain slots in my calendar that sort of like if there's really no other space in the week we can use it as a bit of an overflow, but I have really grown my business 4X or 5X in the last year at the same time as cutting my schedule in half, actually more than in half. And it's been so eye opening because I've taught work less, earn more for a long time in my business—it's probably been about five years. I've done similar things before, but I've never done it quite this extremely and I've never quite had this level of result with it. It's made me really passionate about helping my clients do this. And it is a big part of the work that I often do with clients because when they come to me, they've done a really good job. They've got a six figure business, but they're doing it by giving out every scrap of time that they have. And so they end up in a business that they're like, "please help me, I can't escape."

TIFFANY: Trading the time for money.

JESSICA: Well, exactly. Which, like, when you're new to business, you're like, oh, I wish I had my schedule booked up with clients. But very quickly it becomes something which feels really oppressive, doesn't it? And you can feel very trapped in your business. So it's a really important thing to actually be confident, to say, I have to reclaim this time for myself. When you're a coach or a consultant, we give out so much of the time we're needed to show up in our best energy. We need to be creative. We need to be able to perform at all times for our clients. So actually, you don't get that past a certain point unless you are also really carving out the time to give back to yourself.

TIFFANY: So well said.

I'd love to hear then—you shared so much of what you're doing, which I absolutely love, and I'm in my own slowdown process myself, which I've talked about in other episodes now—what would be the number one tip that you share with clients, or just in general if somebody's where you were at the beginning? I can't even imagine redoing my schedule. Is there one thing that you could suggest that

people could do to just start going on this journey? Because I know if I look at myself where I was just a couple of years ago, it's so easy to equate how busy we are with our success. Like, "oh, I'm so busy and that means I have a lot of clients and I'm so busy." Like you said, when you're first starting out, all you want is that busy-ness. And it's so ingrained. It feels really scary to let that go. Maybe a tip and then also, I think it's just helpful for people to hear that it's okay and you can actually grow if you slow down.

JESSICA: So here's the tip I have. It's a bit like a grenade that I'm going to lob, but the way that we do this is put your prices up and instead of going for the easiest work to get and being the cheapest option, make your service a really premium, high-level service. Because actually, that is how you do it. With my clients. I call it the four stage framework, and it's all about starting to understand what you do for which client and where it falls on a framework with stage four is like your highest level, premium, most unscalable service because you're giving your time. Whereas stage one at the other end of the spectrum, is the repeatable stuff; maybe it's an online course, maybe it's a basic level training that you actually bring in other people to do because it's not really worth your time. But it's starting to understand, actually, how are you using most of your time. And the thing that I do with all of my six to seven figure women is we map out their stage four offer and I say to them, from now on, your cheapest, smallest contract that you do is \$100,000. And that makes a really big difference because that's literally when you can just be like, right, so I help people get to seven figures. If you have ten clients like that, and I would consider that small for consultants, then you've got your million. If you can do a contract, that's 250. If you can make it 500, you can do it on two to four clients. So it's not about building, because when you're in the early stages of business, or even at six figures, it can feel like, "oh, my gosh, to get to seven figures, I need 1000 clients." And who's got time for that? And that's the problem. The model doesn't work because we're not actually pitching ourselves high enough.

So that would be my absolute number one tip, and it's not an easy thing to do. Which is why I do what I do, because it can take a lot of hand holding to help women to feel confident about that. There's a million reasons we can come up with why we're not ready. People won't pay that. I hear it all. I've said a lot of those things myself as well. But that is the game. That is how it's done. That's how you can start to clear your schedule and get your time back.

TIFFANY: Yeah, that makes so much sense. And it's like one of those things that it's simple but it's not easy. So I love that and I love the perspective. That's why I was so excited to have you on specifically for this, too, because oftentimes people are creating an online course and selling it for 197, and then you do, you have to try and get thousands and thousands of people on. What if you only had to have a few? I feel like there's even room for people to have hybrid businesses like myself. For the longest time, I had 1 foot in corporate, serving a couple of big clients and then serving entrepreneurs because entrepreneurs are my people. So I really would just love to acknowledge the beauty in that. And for people listening, just thinking about that, what would that do for you if you had a contract for \$100,000? That's amazing.

So thank you for sharing that, Jessica. And I guess the next thing is—I can't not ask about Legacy. As you know, this is the Legacy Lounge podcast so a few questions about this. First of all, I just love, especially in

the context we've been talking about, we're talking about slowing down to speed up, really taking the time to find out who you are, what's your schedule going to be like, all of those types of things.

What does Legacy mean to you as far as your business is concerned or just as your life is concerned and why is it so important?

JESSICA: So I've touched on it a little bit already, but my big mission in my business is empowering women to create wealth and opportunities themselves and the people around them. And I think one of the things that I am most proud of is just being given the opportunity to create an audience on LinkedIn, which is—you talked about the hybrid thing—the women that I work with, they are women consultants, but they have a B2B audience. So if they listen to a lot of the entrepreneur content, it's all talking about email marketing, online business, Facebook, and that doesn't really fit.

Whereas if they go the other way and they talk to corporate trainers, it's assuming that they're running their own corporate entity. And a lot of them, they just feel like they don't really fit in either. So I've created this sort of middle path of this audience of women who there are some things about the entrepreneurial stuff that actually we can bring into their businesses. It's completely different when you're corporate facing like, yes, I do know some people with pink hair, but a lot of people don't have pink hair.

They don't show up in their pajamas, they don't like drop the F bomb—or corporates absolutely love that kind of stuff—so you really can't be prescriptive, but it's knowing how they can steer their own path and retain that element of corporate and being able to speak the right language, being able to show up and look like the person that they're expecting to work with, but also have that freedom that a lot of entrepreneurs have.

So I'm just really thrilled to have been given the opportunity to create that audience and really call people in. I do a lot of stuff on LinkedIn and I've been creating content there for about two years, quite intensively, but it's something that I'm really proud of. So yeah, I guess if that's my legacy, then I'd be really thrilled with that.

TIFFANY: Yeah, absolutely. And I love the idea too. So many people from the branding perspective, there's a lot of people doing the same things and it takes a little bit more work to do the branding process and to differentiate yourself. You're a really great case study too, of a unique niche where you really found this beautiful spot that I'm sure there's somebody else out there doing it, but not many people are out there doing what you do. So that's another thing that I really want the audience to think about: if you are in more of a saturated market, that just means you need to work a little bit more on differentiation. But I love that that is your legacy specifically, and then especially being in America and where freedom is key. But then our country seems to be going backwards sometimes lately, like that women empowerment is so important too.

JESSICA: Yeah, it's a message that we really need, for sure.

TIFFANY: Yeah, absolutely. So you mentioned that you had something, a takeaway for people if they were interested in going a little bit deeper with what we're talking about here today. Do you want to tell us a little bit more about that?

JESSICA: Yeah. So I have a free PDF report called the Six Elements of the Seven Figure Business. And one of the things that I have really noticed from my kind of career experience is that if you do the things that it takes to get to six figures and then try and do more of them to get to seven figures, it just does not work. Getting from six to seven figures is a completely different ballgame.

So I have created this framework, the six elements of the seven figure business. It breaks down the six things that we need to be thinking about as we build businesses that are going to make that transition from six to seven figures. And it's stuff that you don't hear a lot of people talking about. The women in my programs, they have issues that there's not always a common solution online. It's not how to get your first thousand subscribers. There's a lot of stuff to do around teams, but about capacity and revenue planning, a lot of these things. But some entrepreneurs, they just never have those as problems because they are next level problems. So if you want to download that, then I think we're going to put the link in the show notes, aren't we?

TIFFANY: Yes, absolutely. That will be in the show notes. And before we wrap up, that leads me to one more thing. If you're open to chatting about, because I was actually talking about this in an earlier episode as well. And I think that's one of the reasons why I felt so aligned with you as well. In the entrepreneurial world, a lot of the time people are talking about the seven figure road maps and it's like building this massive business that takes so much work and it's that hustle culture and they're looking at only revenue, not just what is bringing in. So what I love about what you're teaching is you're a consultant. Now, I know you have support in your business, but it's not like you have this enormous output of expenses and all of these other things. I mean, I've been behind the scenes of a lot of businesses and there's multi seven figure businesses that literally are in debt. They're not actually bringing any money home, and it looks great on paper and that's what they're selling. So I don't want to get too controversial here, but I think it's really important for us to talk about and I tend to be a truth teller and I want to dig into these challenges.

JESSICA: I'm such a truth teller. Let's go there. Yeah.

TIFFANY: Some people are talking about this, but not everybody. And I think it's so important to really think about. So from your perspective, the assumption that I have—that's where I wanted to get your input—is that the business that you're talking about (when we're talking about seven figures) is actually that it's not all expenses and bloat, it's actually building seven figures and doing it well with less time like you're talking about.

JESSICA: Yeah. So, like, a rule of thumb that I think is a really good one is to aim for 55% to 60% profitability in your business. And again, this is where being really courageous with increasing prices and working at your highest level possible makes all of the difference. Because I think if you're in a situation where you're fully booked and you're not making a profit or you're like, I don't know, sometimes if it's only

like a marginal profit, I would call that break even, even though technically it is profitable. But you're like, this is not a useful amount of money for a person to live off. So I think if you're working all the time and you're fully booked and you can't take on any more clients, it's just like a massive flashing sign of, like, your prices are not high enough. Because quite often I model it out with my clients and I love doing seven figure revenue plans. Mine are always super simple and super easy. Well, maybe easy isn't the same as simple, but I don't think it should be like a really complicated thing. One of the things that we can do once a stage four option is established, you can then play around with stages one to three and really start to leverage your audience and get some scalable options in there.

But I think people don't always realize how expensive it can be to have a team, and it can always be. I do speak to women who like, there can be a temptation to overhire. I find this temptation in my business too. You just think, there's about ten people I could hire at any given time, because I would love this kind of—

TIFFANY: Get everything off my plate exactly.

JESSICA: And like, oh, yeah, wouldn't it be so great to do PR and all of these different things? But I think you have to always be looking at what that will do to the business. And I've said this for quite a few years, actually. If you grow your business but your margins increase as well, then really you can actually find that you make the same amount of money yourself, like less than six figures as you potentially do at seven figures. The whole point of growing a business should be that actually it creates more profit because that's the bit you actually get to keep. And I don't know, I think that something I want to fight against really hard, is this whole smoke and mirrors. Nothing is ever quite what it seems in the online world. I find that quite a sort of disappointing and frustrating thing at times. I don't know if that's too controversial to say.

TIFFANY: No, not at all.

JESSICA: I think that we need to be modeling, like, doing business well so that it's not just like, oh, here's a spin on something I did once, and then that's the basis of your whole business. Because people do tend to fill in the blanks with positive things quite often if you do your marketing and if you've got an impressive online presence. But I think that would be my reflection too, having seen quite a lot of businesses behind the scenes. Like, quite often it's held together with paper clips and sellotape behind the scenes. And I think we want to have integrity in the way that we portray things in business so that we're not intentionally misleading people about the fact that we are profitable when we're not.

TIFFANY: Yeah, absolutely. And I think there's a lot of shifting in the industry right now, just like there's a lot of people talking about the burnout and the slowing down to speed up on different levels. So thank you for going there with me. I just think it's so important and I feel like it really tied in with what you're talking about because I've just seen it too many times. And so I want to make sure that people listening to this podcast are getting information from integrity and information in a great way, rather than the smoke and mirrors of today.

Thank you so much for being here. I know the audience is going to get so much value. Where can people connect with you if they want to start engaging with you or learning more?

JESSICA: So come and find me over on LinkedIn. If you just type in Jessica Fernley, you will find me. So, yeah, absolutely connect with me. I love talking to people over on LinkedIn. I also have a website which is JessicaFearnley.com. So, yeah, that's where you can find me.

TIFFANY: All right. Thanks again, Jessica. It's so great to have this discussion. I hope that is inspiring to all of you listeners to really think about how you can slow down to speed up, and hearing how Jessica is doing it in her own business, and how you can potentially create a really big income from consulting if you're not already.

So remember, if you're not consciously building a legacy, you're simply building a brand unconsciously. I really hope this time with Jessica inspires you to take action, even if it's just moving the needle 1% towards the direction of your legacy. Because if we all focus on making an impact together, the ripple effect we have will truly make a difference. Thank you. We'll see you next time. Bye.

OUTRO: That's it for this episode. Thank you for listening to The Legacy Lounge Podcast. Connect with me on Instagram @tiffanyneumancreative I would also love to hear your feedback to see what resonates with you and what you'd like to hear in the future.

If you love this episode, please provide a review and we will be forever grateful. You can always find links and resources shared on the show by going to yourlegacybrand.com.

Remember what you leave behind is not what is engraved in stone monuments, but what is woven into the lives of others. What are you doing today to pour into others and to leave your legacy?