

The Legacy Lounge Podcast with Tiffany Neuman
Season 1, Episode 41
The Year of Reinvention

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: If you are not where you want to be, do not quit. Instead, reinvent yourself and change your habits.—Eric Thomas

Hello and welcome to 2023. I almost can't even believe I am saying that. I hope your new year is off to a great start.

Today, before we dive into the full episode, I want to simply thank you for being here. I appreciate each and every one of you listening in, and I want you to know how grateful I am knowing that all the effort goes into the creation of this podcast is appreciated.

If you're like me, a brand, new, fresh year is so invigorating (although it truly is just a made up day that we all agreed to). Having a fresh start is like having a new chance to work on whatever we may have been neglecting in our lives. So many people start new workout plans, new eating habits or detox during the month of January, and that's great.

As business owners, we often find ourselves saying, "this is my year, this is the year I hit six figures." Or, "this is the year I hit seven figures." Or, "this is the year I speak on stage." Or, "this is the year I gain clients easily and effortlessly."

But often we don't have a solid plan to get to those goals. And as we all know, continuing to do the same things will not lead to new results.

Today, I'm going to read you a quick story to get started. This is a story I read in my Legacy Brand Foundations® program to kick off and I'll explain why a little bit later. But for now, get comfy and really tune in to this quick but impactful message.

A true story. I'm sitting in a quiet room at the Millcroft Inn, a peaceful little place hidden back among the pine trees, about an hour out of Toronto. It's just past noon, late July, and I'm listening to the desperate sounds of a life or death struggle going on.

A few feet away, there's a small fly burning out the last of its short life's energies in a futile attempt to fly through the glass of the window pane. The whining wings tell the poignant story of the fly strategy. Try harder.

But it's not working. The frenzied effort offers no hope for survival. Ironically, the struggle is part of the trap. It is impossible for the fly to try hard enough to succeed at breaking through the glass. Nevertheless, this little insect has staked its life on reaching its goal.

Through raw effort and determination, this fly is doomed. It will die there on the windowsill across the room. Ten steps away, the door is open. 10 seconds of flying time and the small creature could reach the outside world it seeks. With only a fraction of the effort now being wasted, it could be free of this self imposed trap.

The breakthrough possibility is there. It would be so easy. Why doesn't the fly try another approach, something dramatically different? How did it get so locked in on the idea that this particular route and determined effort offer the most promise for success? What logic is there in continuing until death to seek a breakthrough through more of the same?

No doubt this approach makes sense to the fly. Regrettably, it's an idea that will kill. Trying harder isn't necessarily the solution to achieving more. It may not offer any real promise for getting what you want out of life. Sometimes, in fact, it's a big part of the problem.

If you stake your hopes for a breakthrough on trying harder than ever, you may kill your chances for success.

This story is by Price Pritchett in one of my favorite books, *You Squared*.

And the reason I start this story off in my Legacy Brand Foundations program is because I truly believe branding should be easy and effortless. And I love to guide clients through that process.

But the reason I share it with you today is how true is that story? Right?

How does this story reflect for us as business owners? When a business is experiencing a decline in revenue or simply has plateaued and is not growing, there can be a number of contributing factors.

Maybe a global pandemic, new competition, loss of a major client, turnover of key employees or contractors, or off-target marketing could all have a negative effect on the growth and sustainability of a small business and be the reason for a company's downturn.

And when a decline or plateau happens, we tend to try to work harder and do what's worked for us in the past to break out of it and get to our next level. However, you've surely heard the famous saying, "the definition of insanity is doing the same thing over and over again and expecting a different result." And how true is this for small businesses?

So when a business is down or stagnant, perhaps the solution is to seek change. Maybe it means making a product or service improvement or coming up with new marketing campaign.

Basically, the alternative to doing the same thing over and over again is to take a new and creative approach.

So are you ready to fly through the window instead of hitting that damn window over and over? Are you ready to break through your upper limits and create actual quantum leaps in your business? If you're thinking, "hell yes!" I am super excited to dive into today's topic of reinvention. It just felt so fitting for me to start the New Year off this way, because I truly believe that all of us need this reinvention now.

Especially if you are the person right now who is agreeing and saying, "yes, my business is declining or my business has plateaued." But even if you are moving forward, reinvention can catapult those results. And reinvention comes in so many different packages. And maybe you already have a plan for Q1 that you're excited to execute. But have you really thought through reinventing yourself and your business?

Reinvention literally means the action or process through which something has changed so much that it appears entirely new. Sometimes for us to take the big leaps, we need to start fresh and exit left, right through that open window that's there waiting for us. Thinking outside the box can produce a breakthrough change which creates new opportunities. It is this type of thinking that is needed to rejuvenate or kickstart your business.

So today I'm going to share five ideas for bringing positive change through Reinvention. Okay, here we go.

The first one is to reinvent your vision. Reinvention always begins with a vision. You have to want more. To get more, you have to want something different to make a difference.

Give yourself permission to imagine the future you want. Now, January is also a time when many of us have or are creating vision boards and making new visions. So this may seem a little bit obvious, but I wanted to bring it up because not everybody thinks about this. And whenever you achieve one level of success, you will naturally be drawn to expand your vision.

There's never a ceiling in life until you choose to see that where you are is enough.

And enough, honestly, should never be enough when there is room for further expansion in your life and in your business. The imagination is a machine that has no limits. If you can imagine something, then you can make it happen.

The more imaginative your vision of your next level, the more you can call into being. And the more thought you put into the vision, the more real it becomes. The mind will naturally begin to see potential snags that will need to be worked through. Never see these potential snags as stop signs, envision yourself around them. Doing this only makes your vision even smarter.

Now, the real trick is, once you have your vision, never talk down. All business owners have visions, but those who succeed stay positive. Even during circumstances that do not feel or seem positive. Only speak in terms of success and opportunity. Discipline your talk to solutions, not problems.

And as you start to put your vision into real world experience, the language you speak about it will determine if other people will catch on or not. If you want to make your vision real, you have to believe in it so deeply, there's going to be no other option. Language is life. What you speak is what you will live and manifest. And how you talk about your vision is directly related to how well your idea is received.

Be prepared, not desperate. Know clearly what you want and have your plan of action so detailed there will be no question you can't answer and ultimately stay embodied in your vision and watch the magic unfold. Now that may sound a little woo, but I can't tell you how much this has worked in my own life and how I've seen it work in my clients lives.

I studied with a woman named named Mary Morrissey for about 15 years and studied universal laws and really understand now that language is life. Our thoughts create things and, you know, you hear that concept over and over, but once you live it and you know it for real, it changes everything.

Okay, so number two is reinvent yourself. Now, as entrepreneurs, we are almost always all into self development, right? Being an entrepreneur is one of the biggest self development processes you can go through, and so is branding. But to reinvent yourself, you have to take who you are and what your business is and give it a new definition, a new approach, and a new purpose. Repurposing is transformation in action.

We cannot grow our business unless we grow ourselves. And uncertainty and change are part of reinvention. All the changes you make in your business will cause you to fundamentally shift. You must have the courage to see and adapt to your new direction and purpose. Repurposing is a fluid dynamic which deepens your resilience, your knowledge, and that ability to manifest the visions you create like we just talked about.

And there is nothing to hold you back from the success except Stagnation. Stagnation is deadly to innovation and reinvention. Now, I know it was a little harsh of the Fly story and the Fly is going to die and stagnation is deadly, but it's serious. The more we aren't keeping momentum, reinventing ourselves, that stagnation truly does kill innovation, right? So you must have a passionate belief to manifest a new level of your business, your life, and your personal development.

Create the vision of what you want. Create the plan. Be willing to change everything and step into the unknown. Reinvention requires intelligence and planning, but mostly it requires facing and overcoming fear, doubt and uncertainty. And if you've been in entrepreneurship for a little bit, I know you already know this, but it's a really important reminder when things aren't going as planned, you really have to look at reinventing yourself.

Okay, number three. So number one and two were really more about ourselves, our visions. Right now, we're actually going to get into a few. Here the last three that are really more actual reinvention tactics in your business. Because I believe in order to have a fruitful business, you need to have the mindset and the self development to have success.

And then you also need the actual tactics, right? They go hand in hand. One without the other is not going to get results.

So number three is reinvent your pricing. Many businesses get in a rut, always charging the same price for their products or services, but pricing doesn't really need to be static.

There can be discount pricing. Of course there can be bonuses that you add. There can be special day pricing. On the flip side, there can be premium pricing. There can be add-on products and services and personalized services.

Being creative with your pricing really can improve sales. When was the last time you evaluated your offer suite as a whole and thought about shifting pricing? For instance, along with my branding offers, I had a mastermind in the past that was at a high ticket cost.

With all the changes in the world and the marketplace of the past few years, I realized that high ticket was only serving a small subset of my audience, and I truly wanted to be more inclusive and serve more women on a larger scale. But rather than creating a low level membership, which is much less value, I decided to shift into keeping the value and pricing it for way less. Guess what happened? It became a no-brainer for women that I wanted to serve, and it made it ten times easier to sell.

And the word is beginning to spread like wildfire. So often we hear gurus telling us that we must sell high ticket or the course must be low ticket. Like, we have these rules around pricing, but the truth is, we can do whatever we want. So I know now that by serving more women on a lower scale, I'm actually making a bigger impact and still leveling up my bottom line.

The truth is, you get to decide.

And by being strategic and getting creative, this reinvention strategy can make massive shifts in your business. Sometimes shifting pricing can change everything.

All right, number four reinvent your audience. So we talked about reinventing you. Reinventing your vision, reinventing pricing. But what about the people that you serve? It can be easier said than done.

But great opportunities await when you can find an underserved market, discover the needs of that market, and then determine how best to satisfy those needs. A small business can maintain your target market while expanding into new markets, creating a unique market niche. When a lot of people have a clear need, it's obvious that many business owners are going to target it. So as a result, the competition is reduced to the lowest common denominator price, which is really the only differentiator that the audience is able to see in a market that's really saturated, right? In a crowded market, products and services get commoditized.

So let's for an example, take coffee, which was a commodity only product for decades, until a few competitors I know you know which ones I'm talking about. The main one realized that customers had another need. They wanted a place where they could be social, where coffee was just part of the experience and they wanted amazing coffee and voila! An entirely new industry was invented. Some people may say that it was actually rediscovered.

So in these mass market situations, a potential winning bet is to leave that crowded playing field and find a niche area where customers aren't fully being served. The number of customers in that niche might be smaller, but you have less competition and you can earn a reputation as a leader in providing those special goods and services. It's really smart, too, because you can find relevant keywords that other businesses aren't using. You can pop to the top of Google rankings. So there's a lot of reasons to go this route.

And I've been talking a lot about creating a "category of one" business lately, and this reinvention method does just that. Going niche and addressing these underserved markets means you can cater to the strengths that you already have rather than changing everything to create a totally new business. So, for me, what I'm looking at, not this year, but next year, but already putting it in my vision is I'm already creating and serving brands for amazing female entrepreneurs. Right? But there's a lot of brand strategists out there.

What there's not a lot of people out there doing is serving other designers who are trading their dollars for hours and struggling because they're just providing pretty pictures. They're not doing the deep work and branding that gets results. Right? And that's what a Legacy Brand is. So my goal is to create a certification for these designers which is already underway, and really target this new niche audience and really show them not tell them, show them how they can create amazing brands by using my process and also weaving in mindset and subconscious beliefs.

Right? So that's one example. But there's so many niche markets out there, so to get started, look at what you do well, already have the resources for, and then match that to a product or service that doesn't have as much competition and begin to reposition your offers and marketing to target the new market. It's great because you can keep doing what you're doing while you test the new market and then either fully transition or keep them both when it begins to take off. And this is also super smart because as we know, having multiple streams of income is the best solution.

So you're not putting all of your eggs in one basket.

Okay, last and final reinvention strategy is, of course, I can't not add in reinventing your brand's foundation. Most business owners think that they have a lead generation problem or a sales problem, but at the crux of it, they actually have a brand problem.

Everything, and I mean everything, begins and ends with brand. And yes, I'm a brand strategist, so I'm biased, but I cannot tell you how many thought leaders share this exact same sentiment.

Leaders such as Amy Porterfield, Kelly Roach, Brendon Burchard, so many others preach that your brand is your most powerful asset because it truly is the foundation of your business.

So what I want you to know is it's something that you can change pretty darn quickly at rocket speed. And I'm not talking about changing your logo or getting a new brand photos. Of course those can add to reinvention. But this is looking at where do you interface with your market and how can you increase the message and the communication so it's clearer what you're sharing in order to dial in that relationship, in order to give the market what they're asking for and what they're seeking.

When you dial in your brand and get clear with what you're saying to where, it's so good they can't ignore you. It's so good that leads are literally flowing to you every day. People are commenting on your posts, wanting to schedule time with you, messaging you in the inbox, responding to your emails. They're applying, they're buying.

That is the power of reinventing your brand messaging.

We must take back our control to ever reach our full potential. And the most successful entrepreneurs don't wait for inspiration. They see every day as a day for reinvention and using their power to its fullest.

I trust you've received some inspiration today to reinvent your business and grow and meet those amazing goals that you've set for yourself this year. Remember, if you simply keep trying to keep up with the competition or continuing to do what you've always done in the past, you will probably continue to get the same results or maybe even less. Instead of trying harder, I want to encourage you to develop your own unique market and become a category of one by reinventing yourself.

Are you excited to hit that 2023 goal?

I want you to take a moment and really feel it. What would that be like for you?

Be innovative. Be ready for change. Try something different, and keep trying until you find what works better. The future of your business just might depend on reinvention. And if you resonate with any of these examples, we're here to help.

When we develop brands, we do it holistically. At first, we don't even think or look at your visuals, because a solid brand foundation is really based on your brand story, your offers, your frameworks, your pricing, and your positioning in the marketplace.

So in order to do this, I'm getting ready to provide you with steps to get clear on your own reinvention at the upcoming Brand Clarity Workshop on February 1. And second, rather than spending a ton of time and continuing to try harder, I want to help you fast track your results.

We will help you get crystal clear on your brand so you can attract only ideal clients and 10x your revenue and impact over time. Or, if you're like "Tiffany, it's a fresh new year, and I want that rebrand now."

To see results quickly feel free to book a call and we can chat about how we can make that work. You can sign up for the workshop or book a call via the show notes down below. And cheers to your reinvention in 2023.

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?