

Top6
C L U B



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STUMBLING
BLOCKS
THAT KEEP
SOLOPRENEURS
STUCK IN

5 FIGURES

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Greetings from the Top 6 Club

Hi there Entrepreneur!

If you are a one-man business struggling to make 6 figures, don't feel bad. You are in good company! In the United States today, well over 90% of entrepreneurs don't ever achieve 6 figure revenues. And that's because being a solopreneur is hard! There are so many things to do – all of a sudden you need to be a social media expert, a web expert, meet with clients, write a blog, sell, create offerings, know how to price, etc. The learning curve is steep and most one-man business owners get so overwhelmed and distracted that they can't focus on result producing actions.

However, the stumbling blocks that prevent most entrepreneurs from making it to 6 figures are predictable and avoidable. We have seen business owners face the same 7 obstacles again and again. These are not small hurdles, mind you. Each one of them is big enough to stop a business's success in its tracks!

These errors frustrate me because they are insidious, widespread and largely unknown. Plus they are likely costing you a lot of money, not to mention the joy and success you are losing as the years go by! We want you to know there are solid techniques to bypass every single one of these 7 stumbling blocks. So we want to share them with you, just in case you are encountering these problems too.

Our hope is that this little document saves you masses of time and money and puts you on a solid foundation towards becoming a spectacular business owner in your own right. We need more good ones. If you would like to learn more about how to start running the business you've always dreamed of, visit us [here](#).

Much love,

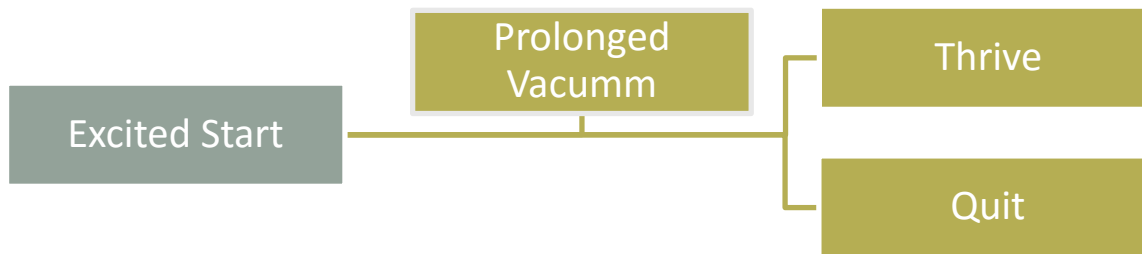
Tommi Wolfe

Founder of the Top 6 Club

Stumbling Block # 1: Solopreneurs tend to work in a vacuum

Nature abhors vacuums and instead fills every corner of our globe with life. As a Solopreneur, you too should abhor vacuums and here is why:

Most entrepreneurs start their business like this.



Phase 1 Excited start Characterized by:	Phase 2 Prolonged vacuum Characterized by:	Phase 3 Quit or Expand Characterized by:	
		QUIT	EXPAND
Optimism	Isolation, fear, doubt	Feeling like a failure	Satisfaction, Excitement
Choosing a niche and big idea	Sales avoidance and procrastination	Moving to plan B	Busy! Early stage includes overwhelm too
Registering a business name	High spending on conferences and mentors		Effective sales and revenue generation
Getting urls	Design of fabulous website (premature)		Practice filled with clients
Creating basic marketing materials	Creating offerings (repeatedly)		Leveraging of offerings
Creating a legal entity	Wrestling with pricing		Team support
Telling everyone about it	Creating opt-ins and marketing material		Systems built for automation
	Listening to A LOT of free webinars		Processes in place
	Getting certifications and qualifications		

7 7 Stumbling Blocks that Keep Solopreneurs Stuck in 5 Figures

Which phase are you in? The trick here is to avoid the vacuum phase as much as possible, if you want to be certain of avoiding the QUIT phase. The answer is actually simple.

Stop developing websites, products, opt-ins, re-pricing brochures all by yourself, isolated and safely tucked away behind your computer screen.

Start getting out there, meeting people and making connections, getting known, watching their expressions and interest level when you enthuse about your offerings and your business. Let the feedback mold and shape your offerings. Start making sales ASAP, and don't worry if it isn't perfect. Adjust your pricing on the fly. Just do it! This will build an effortless tribe in your own back yard for pennies on the dollar, and make sure that everything you create has a real demand.

Working in a Vacuum Case Study

Meet Liesel (not her real name). She was one of our clients some years over. She was starting a business consulting practice, and her concept was to use NASCAR racing as a metaphor for human performance. When she came to us for coaching, she had just spent her first 6 months in business creating a sophisticated on-line product she was sure her clients would love! It had cost her tens of thousands of dollars. She had never shown it to a prospect or received any client feedback. She never ever sold one of these products! This is the sorry cost of time and money and confidence when you create in a vacuum.



Our highly trained coaches help solopreneurs launch their businesses in record time by helping them to avoid this vacuum phase like the plague! We encourage our solopreneurs to surround themselves with prospects and future clients ASAP. In fact, within a few weeks of joining our programs they are actively building communities of prospects around them and making sales fast. If you are curious to learn more, we invite you to visit us [here](#).

Stumbling Block # 2: Solopreneurs under-estimate startup capital

Yikes. This is so easy to do. Startup capital refers to the funds covering business expenses and your minimum salary until your business pays you an adequate salary.



Naturally, most business owners have a very limited period during which they better get their business earning fast, or they will run out of enough money to fund themselves and their project.

Here is Top 6 Club founder, Tommi Wolfe's personal story... you can see her version of what we know to be a fairly common occurrence.

A True Startup Funds Story

"One chilly Thanksgiving evening in Killington, Vermont, an unnecessarily pesky phone call from an IBM team member proved to be the last straw. The one that broke the camel's back. It was from a colleague on a big project I was working on. I decided as I hung up that call, that I would resign from my cushy, comfortable corporate job with a fat corporate salary.

I announced to my husband the next morning that it was not negotiable. I was leaving! I was to become a coach. And I would borrow \$50,000 from my own retirement to start my business. I promised I would pay it back within two years, and announced he wasn't to say anything. He sweetly didn't resist too much (he'd lived with me while I did the corporate job, not much fun)

Well, I must confess as I look back now with the benefit of hindsight, I wasted most of that \$50,000. I had never run a coaching business before. I did all the wrong things. I started out as a life coach. I bought classes that were never going to help me. I listened in wonder and excitement to free webinars on 30 hot topics and never really understood the unsaid aspects of any of them. I got some expensive certifications I probably never needed. I designed a whole website, and paid \$3,000 for it, that was totally wrong. (I hadn't settled on my niche yet, so it was aimed at the wrong target market.)

In particular – I had no idea how to find clients and I tried so many sales techniques and marketing methods. Most cost a fortune and didn't work for me at all. Don't even ask

me how much money I wasted on a Google AdWords experiment in the days when I had no clue how to use them! Newspaper ads too! Jeez.

I finally figured it all out and I was one of the lucky ones. I was making over the \$10,000 per month by the end of month 8. Making mistakes and failing are excellent teachers!

Here is my confession though – it was the end of Year 3 before I could declare a personal income (not revenue, actual taxable income to me the hard working owner) of \$150,000. That was equal to the corporate salary that I left. At the time my revenue was around \$360,000. I had no idea of the gap between revenue and income!”

Here’s the lesson guys... Tommi was one of the lucky ones. Her husband could support their living expenses while she got her business up. It took her many months to start making real money and years to take out significant owner’s drawings that she could live off easily.

Yet time and time again, we see fearful entrepreneurs with no support that HAVE to get clients by the end of the month. What a highly stressful and highly unlikely way to build a business.

There is SOOOOO much hype on making 6 figures in a month or 3 months or whatever. You must have seen it. Perhaps a few people have done this, but it is highly atypical. The Marion Ewing Kauffman Foundation that studies entrepreneurship found that 90% of USA entrepreneurs do NOT make \$100,000 per year of revenue. That is a fact.

In the [Top 6 Club](#), our solopreneurs get A LOT of help:

1. They get a full year of the best business coaching on the planet
2. A comprehensive business-building curriculum
3. A community of fellow, like-minded solopreneurs that know what it’s like to face the challenges of growing a business

So the thing to know about this stumbling block is: Get adequate funding support. Get enough funding to give yourself a sporting chance. Fear, starvation and desperation do not attract clients and do not build the sort of business you desire.

Stumbling Block # 3: Solopreneurs go online too soon

BEWARE. THIS PROBLEM IS PERVASIVE!

Seriously, we are not bashing the Internet or technology. We love both! And there has never been a better tool for marketing than the Internet.

Proof: You got this report from the Internet and may never have heard of us otherwise.

BUT... And it is a BIG but:

There are multiple aspects of a business that need to be in place BEFORE you start Internet marketing, or you will be losing literally hundreds of thousands of dollars. If this is all you get from this report please hear this: **If you can't sell something face-to-face, it is highly unlikely that you will be able to sell over the internet because it is way harder!**



FACTORS THAT SHOULD BE IN PLACE IN ORDER TO USE ONLINE MARKETING WELL

1. **Proof of concept:** This means your offering sells well, and you know how to sell and price it correctly. Online marketing is too technical, time-consuming and expensive to be a learning ground.
2. **Amazing messaging:** Messaging that you know for a fact works every time. You get so little feedback online. You send out an amazing newsletter to your list and you can't see their faces or know what they are doing.
3. **A technical team:** Because it is really time consuming to manage the opt-in pages, live links, launch sequences, multiple auto-responders, thank you pages, free downloads, shopping carts, affiliate programs, etc. You need this time to be selling; if you have to do this yourself you just got a job as a techie!
4. **A list of 5000+ people OR a technique for generating traffic:** Without either of these your online efforts won't generate enough revenue.
5. **Sophisticated metrics:** You will need these at all phases of your online marketing, so Google Analytics isn't enough. You want to track opens, clicks, opt-ins and conversions so you can figure out what works. For every dollar you spend, you will need to know how much money you are generating.

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The harsh reality is that these 5 factors simply don't exist in newer business. They are commonly found in businesses that have been operating successfully for many years to acquire this level of sophistication. It breaks my heart to see so many solopreneurs busting their butts to make it online, with such poor results.

Ladies and gentlemen, there is a much easier way! It is as old as the hills and it works ah-mazingly well. You already know it.

It is called, drum roll please, the Backyard Business and we are seeing a Backyard Business Boom. It involves meeting real people, getting out and about, speaking, networking, building a local tribe of fans, getting referrals and doing the work. It doesn't require you to travel, or to get on a plane, webinar or teleconference. It is your own neighborhood and town.

Your reward will be a quick, easy and effective path to six figures without all the hype and drama.

Backyard Business Boom



It works *so well* that it is the method all of our coaches teach to our solopreneurs. We call it Live. Local. Lucrative™ To learn more visit our website [here](http://www.top6club.com).

Stumbling Block # 4: Solopreneurs get side-tracked by list building

Many entrepreneurs are deeply and permanently focused on growing their list. Of course we want big lists, and can easily see the benefits. But in the early years of building a business, it won't pay you much. Now nobody can say you were not warned!

A list smaller than 5,000 people is unlikely to result in a lot of revenue from email marketing. Yes, there are a few exceptions to this rule, but for 99% of us, a list this size won't generate noticeable cash.

In this case, the math speaks for itself, so put on your math cap – this is some EYE OPENING GOOD STUFF! Let's assume you set up an email campaign to invite your tribe to a webinar, in order to sell an offering. The chart below shows the likely results (based on industry averages) from a 1,000-person email list and a 10,000-person email list:

Industry Averages for Email Marketing	Results for a 1,000 person list	Results for a 10,000 person list
# of people on your list	1000 contacts	10,000 contacts
12% Industry average open rates	120 opens	1,200 opens
55% of readers are so interested in your email they click through to your opt-in landing page	66 opt-in page views	660 opt-in page views
70% opt in rate. This is likely optimistic, but achievable	42 people opt in and register for your webinar	420 people opt in and register for your webinar
25% webinar attendance	10 people attend your webinar live	100 people attend your webinar live
3% purchase rates	30% chance of 1 sale	3 sales

The typical email campaign results in only 3% of people buying in – a pretty measly percentage! Oh...and by the way, there is A LOT of work to pull this webinar together! Nobody warned you? Check this out:

Minimum background work required to pull a webinar together

- Write 3 compelling emails to list
- Design an opt-in page
- Design a “Thank You for Registering” page
- Write a webinar confirmation email
- Write reminder emails
- Setup of webinar technically
- Design and prepare for a 90 minute talk, probably with slides
- Design a sales web page for the offering
- Test shopping cart to ensure all is functional
- Order confirmation emails
- Run the webinar
- Pray that sales are worth all this effort

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All this just to get the sale! And you still have to deliver it.

We hope you can see that if you have a few hundred people on your list today, this is simply *not worth the time, money or effort because it will not make you much money.*

Most entrepreneurs need to get revenue flowing into their business fast. Way faster than the time it will take you to build a 10,000 person list. There are not that many 10,000 person lists in the entire country today, so despite the hype telling you to build your list for easy riches, it actually takes multiple years for the vast majority of entrepreneurs to build significant lists.

So what should you do if your list is not huge yet? Relax! Here is some really good news. Remember the **Backyard Business Boom™** technique that we mentioned in Stumbling Block #3? Implementing good old-fashioned back-to-basics business the way we have always done it is the primary strategy necessary to growing your business. List-building is not always necessary, especially in those early years!

Our program has lots more to say about this and if you are interested in:

- Earning well, even when your list is small
- Running your own backyard business
- Growing rapidly by picking all the low-hanging fruit

Then we invite you to check out the Top 6 Club [here](#).

Stumbling Block # 5: Solopreneurs aren't selling high priced offerings

If you want a significant increase in your revenue, there are almost no techniques in the industry that will give you more a dramatic result than having a high priced offering.

Money Magic Monthly Revenue Example:

New entrepreneur: \$300 package @ 15 sales/month = \$4,500 per month revenue

Mature entrepreneur: \$10,000 package @ 1 sale/month = \$10,000 per month revenue

Mature entrepreneur: \$10,000 package @ 5 sales/month = \$50,000 per month revenue

See how just 5 sales a month could give you an annual \$600,000 in revenue? Consequently, you probably already are trying to create a high-priced offering and this is a good idea!

Where we see people trip up with high priced offerings is here. You can't just raise your prices! That would make you a rip-off artist. Which we know you aren't. You want to raise your VALUE so that these higher priced offerings are truly, deeply worthwhile and leave you with fulfilled, delighted customers.

So we suggest you focus strongly on creating an offering where the value is undisputedly worth every penny and more of your offering.



Start your pricing exercise here, like this.

Quantify in dollars what a good result looks like from using your program. Say your clients should expect \$50,000 worth of new business as a result of your unique Facebook advertising technique. Well, you are justified in charging up to 10% of the value you expect them to get, in this example \$5,000. This makes using your program a smart investment and a WIN-WIN outcome for both of you – the best kind.

If you are going to develop a high value, high priced offering, don't be hasty and just charge a fortune for something that isn't dazzling yet. We suggest you to take your time and grow your offering value along with your experience and client base.

Stumbling Block # 6: Solopreneurs are dying of isolation and loneliness

It is a mystery why nobody talks about this, but we are going to, because it needs to be addressed. Because the [Top 6 Club](#) specializes in one-man businesses, we have seen up-close the personal cost of what it takes to be a solopreneur.

We are all human beings. We are wired for human connection. At our deepest core, we need hugs; we need to be touched, to be smiled at. A big belly laugh from time to time does us a power of good. It is in your DNA and you can't avoid it.

Yet, look at the average one-man business owner...



Solopreneurs work alone

Think about the average solopreneur. Building a business is a crazy hard roller-coaster at the best of times. We then isolate our entrepreneur. They work alone behind their PC and they work really hard. They are financially stressed (duh... they are in startup mode). They probably sit on webinars and teleconferences learning like crazy, study for certifications etc. In this state of isolation, we expect them to be endlessly positive and courageous even in the face of the inevitable setbacks and struggles of business building.

Solopreneurs often “fake it” when they go out

Then, when they do go out to sell, market, network, attend conferences etc., they have their business game face on. You know the one... *“Yes, everything is going great, we are rocking, and I love it.”* Even in the early days, when that can't possibly be reality! Remember 90% of America's entrepreneurs are making less than \$100,000 revenue (*Ewing Marion Kauffman Foundation*).

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This feels so inauthentic to many entrepreneurs! We suspect it may be at the root of why depression seems to be more common in entrepreneurship. There are a number of concerning articles and blogs on this, and we have witnessed it first hand with too many of our clients too.

In reality, the majority of one-man businesses are working really hard, are very lonely, and most are struggling and are stressed. They battle to muster up the sales confidence required to get enough clients. It is very hard to expect AMAZING SUCCESS to rise like a phoenix from the ashes of isolation, loneliness and financial stress.

So at the Top 6 Club, we hate how entrepreneurs GO IT ALONE. It causes them to make fearful, lousy business decisions, be overly needy and pushy when selling. Isolation is a fertile breeding ground for fear, the root of most business failure.

A Top 6 Club Discovery

We have mostly fixed this loneliness issue in our businesses. Quite by accident in fact. We first built groups of clients to calm our coach's calendars. And formed groups of prospects to make marketing more efficient. It worked amazingly for our coaches! We all loved group coaching instead of one-on-one; it was such a cool leveraging technique. And we loved marketing in groups also, because we get better results.

But amazingly, as we built groups to support ourselves and our businesses, we noticed something deeply profound and special. These groups really helped the entrepreneurs around us too, by taking away the isolation. All of a sudden there was a community with fun, friends, support, accountability, a shoulder to cry on, referral sources... A seemingly endless supply of goodness. Don't you love it when such synergy happens?

We have kept the community aspect in all aspects of Top 6 Clubs now. We consider it essential to success. Our solopreneurs create communities in their own back yards. And in turn our coaches create communities among our solopreneurs as well. If you are a somewhat isolated or lonely solopreneur, we encourage you to consider a motivated and passionate business community like the [Top 6 Club](#).



Example 1: A happy group from one of our communities

Stumbling Block # 7: Solopreneurs practice hero worship

“You can’t ride two horses with one ass” ~Dr. Phil

We saved this lulu of a mistake till last. This one is PAINFUL and VERY EXPENSIVE!

There are so many uber-talented mentors, experts and gurus out there. We love them! They are sassy, articulate, and convincing. They have amazing lives and totally have it all together. And we sooo want to be like them! (Unfortunately, there are also a whole lot more that may look talented to the uninitiated, but are barely holding it together themselves, just talking up a good story.)

Each incredible expert has an amazing specialty. They may be promoting business building or marketing using LinkedIn, Facebook advertising, Blogging, Search Engine Optimization, Email marketing, Joint Ventures, Workshops, Live Event, Speaking to Sell models, Tele-summits... the list goes on and on.

These experts are intoxicating to solopreneurs who want to be just like their favorite expert or guru. They are in a huge learning phase of ramping up their own business, and get thirsty for knowledge. They especially love anything that presents itself as a quick, easy new way to build an abundant business.

To make matters worse, there are countless really good free webinars and downloads (like this), loaded with just enough information to entice you, but never enough to show you the whole picture.

So what happens to entrepreneurs during startup phase? We sign-up for multiple classes (we likely have multiple self-study classes in the closet guiltily waiting to be completed). We work with some very expensive mentors and gurus, travel to many expensive conferences, meet amazing people and get so much incredible information. Often we will work with one mentor and then the next one. Ouch on the wallet!

But after all this effort, we are still feeling completely overwhelmed and, to make matters worse, after all this money flowing outward, there still isn’t much flowing inward. Sound familiar?

True Story – Meet Ruth

Ruth (not her real name) was a solopreneur we met at a conference recently. She was there to learn about an advanced marketing technique from one of these gurus.



We planned to talk the following week, but ended up rescheduling the call because she decided to join another “too-good-to-miss” conference in her own back yard. She was also completing a certification exam she was also doing to help her business.

When we finally chatted she confided that she had spent \$60,000 starting her business, mostly on working with experts and gurus to learn. She didn’t have her first client yet. She was already overwhelmed and exhausted. She was actually incredibly knowledgeable about all the sales and marketing techniques. She was busy creating products and finishing an amazing website before she started her sales efforts (See Stumbling Block #3).

The Reality

Every one of the gurus actually knows what they are talking about! In fact, they are amazing. Their techniques all work. Every one of these experts and gurus can prove it with countless success stories.

But here is the rub:

5 Hard-Learned Truths about Working with Experts

1. There isn’t time in the day for you to implement all of these business-building techniques. Choose no more than 3 techniques and then master them, one at a time.
2. The techniques definitely *won’t* all be a great fit for your business.
3. There is an appropriate business phase for each marketing technique. Many won’t work well until your business is more mature. Don’t expect the expert to determine if you are ready yet.
4. Your challenge will be in implementing what you learn, not in learning it.
5. It is really hard to implement advice from two or more experts simultaneously. See Dr. Phil’s advice!

So instead of getting pulled in every direction trying to implement the latest hot thing, entrepreneurs would be MUCH better off choosing one excellent technique or system, and sticking with it until they have mastered it. The old tortoise method! All the hard lessons, mastery and success will come from IMPLEMENTING the technique. The solution is NOT to go find the next hero or bright shiny object. It is to DO THE WORK OF IMPLEMENTING.

"Knowledge is power."

~Francis Bacon

"Implementing your knowledge is power"

~Tommi Wolfe

One of the reasons our program has had such success launching 6 figure solopreneurs really fast (within a year) is this: We have a system for calming the overwhelm, removing distractions and providing crystal clear focus.

In the [Top 6 Club](#), our solopreneurs:

- Don't work with multiple coaches, just one.
- Don't travel to multiple conferences; they get everything they need in one place to get into 6 figures with our system.
- Don't spend their startup capital on tons of travel, classes, coaching and conferences.
- They don't have to waste time on their own, struggling to build websites and developing the wrong products and curriculums; we work through the best ways to do it right the first time.
- They don't try and master a ton of sales techniques. We work with them to identify the top 3 sales techniques that will be most effective for their stage of business, and then master these.

Conclusion

Thank you for sticking out this journey through these income-limiting errors. We are glad you are still here and really hope you have learned something from these 7 crucial stumbling blocks. More importantly, we hope you have some ideas on what you might do differently.

Here is to wishing you and your business every success!