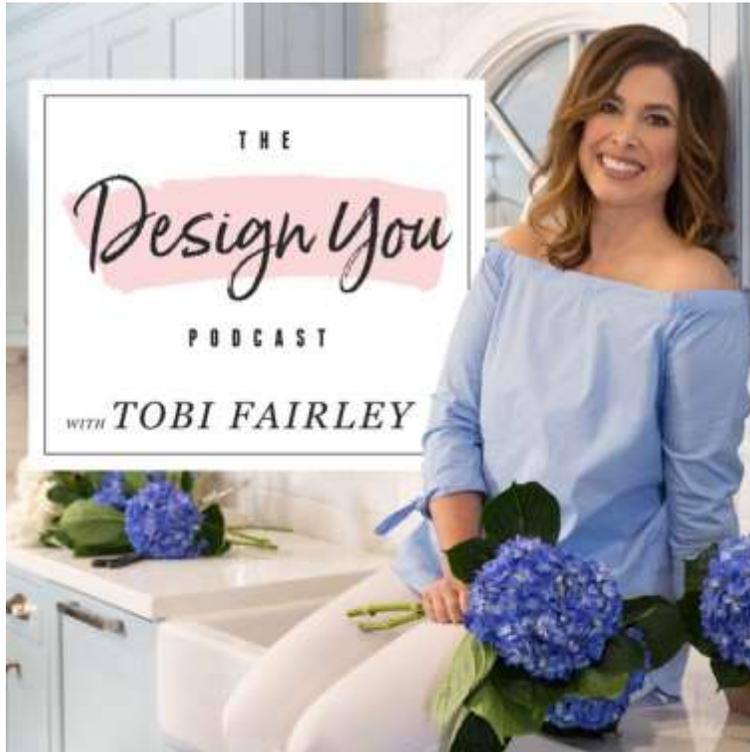


## Ep #21: Make the Most Money in the Least Amount of Time



### Full Episode Transcript

With Your Host

**Tobi Fairley**

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## Ep #21: Make the Most Money in the Least Amount of Time

You are listening to *The Design You Podcast* with Tobi Fairley, episode number 21.

Welcome to *The Design You Podcast*, a show where interior designers and creatives learn to say no to busy and say yes to more health, wealth, and joy. Here is your host, Tobi Fairley.

Hello there, you beautiful *Design You* listeners. How is your money mindset this week? Did you listen to episode 20 last week about money and the week before, episode 19, about scarcity and abundance mindset? Gosh, I hope you did.

I have transformed my money mindset in the last couple of years and it is absolutely blowing my own mind the way money is literally showing up for me every day in a huge way. So I want to help you make progress in making over your money mindset too and today's podcast plays right into that.

And in my Design You coaching program for August, we're doing a deep dive. It's called Money Mindset Makeover; sound familiar? And it is so exciting to see how our members are leaning into and abundantly tapping their own money source. It is awesome.

So today, I want to talk to you about one area of your money mindset that can transform your bank account and your life in a great big way and that concept is how to make the most money in the least amount of time. Doesn't that sound amazing? I sure think so, because the more money you make in a short time, the more time you have to do the things that don't involve work or the things, if you're like me and you enjoy work, at least the parts of work you want to spend extra time on like learning and reading books and doing stuff that you just never seem to have time to do, right; so a super amazing idea.

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And this concept is really what created things like really those ideas behind books like *The 4-Hour Work Week*. You've heard of that before. And when I first heard of that, I thought, *The 4-Hour Work Week*, that's ridiculous. But now I see, it's not ridiculous.

And it's the way that super-successful entrepreneurs make millions of dollars and only work, a lot of times, a few days a month, if they've perfected this concept. So it's the opposite of working hours for dollars, like I've talked about recently, and it's the ultimate way to never have to retire because working a few hours a week and having time to do everything you really want while making lots of money, you can literally make thousands or millions or more until the day you die and there's no reason to stop working just because you turned a certain age because work isn't killing you anymore, right?

Sign me up for that one for sure. So just like a lot of the concepts I teach here on *The Design You Podcast* and in my Design You coaching program, this one is no different and it's taking a big leap. And big leaps require some major mindset work, right. In fact, the biggest obstacle to this new sort of business model and way of life is your mindset; your disbelief that this is even a possibility, that you can make the most money in the least amount of time and your fears of missing out on something or your fears of what you should be doing or your attachment to old outdated beliefs like you have to work a lot of hours to make a whole lot of money.

All of those, those are the things that are going to keep you from actually practicing this. So to make the most money in the least amount of time, you have to give up all those outdated beliefs and you have to lean into the possibility that this can really work for you.

So I'm here to tell you that I am making more money than I ever have in my life and I'm working less hours than I ever did when I was hustling and struggling and killing myself and traveling all the time all over the world. I'm at home and I'm enjoying my life and I'm more fulfilled in my work than I've ever been. And when I do travel, it's in my free time and it's for fun and it's

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with my family and it is so relaxing and every piece of that, that story of my life, did not happen when I was working dollars for hours.

Okay, so just a few years ago – three to four, to be exact – I was at burnout for the second time in my career and life. It happened the first time at age 38 and then I slowed down for a while and I got super-healthy and I lost weight and I started taking such good care of myself. And for a bit, I was at a really good place. And I swore, I would never ever go back to my old way of living.

But the problem was, I had changed my priorities. Like, I knew it was a priority to take care of myself and put my family first and my health first, but back at age 38, I didn't fully change my thinking and I definitely didn't change my business model. So I had not created a business that would allow me to step away for days or weeks at a time to replenish and to have fun and have joy in my life and still make the more than six-figure salary that I had grown accustomed to. And I didn't have digital and automated systems in place that sold for me while I was away from the office and I was still at the center of many, or really all, of my revenue streams that I had created.

So if I wasn't working, I wasn't making money. So getting away for a couple of weeks a year was hard, much less weeks at a time or months at a time, like I dreamed of. It was an either-or situation for me. Either I work and make the living my family and I were used to, or I take the time off and I take care of myself and I downgrade our lifestyle to match this new way of being that didn't make the money that I wanted.

Now, don't get me wrong, being healthy is really important to me, very important. It became a priority at that time, at age 38. But unfortunately for my health, even though it was a priority, it falls in line at priority number three, behind my family and behind my work.

So guess what eventually went out in my thinking yet again – yep, my work. And it led me back into the hustling and the striving and the lifestyle that I had intended to give up for good. And eventually and gradually, over the

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next four to five years from age 38 until 43 or 44, from the time I hit burnout number one, I started adding things back to my plate and my to-do list.

And before I knew it, by about five years after my first bout of burnout, I had said yes to five, not one, but five amazing partnerships to license products nationally. And on top of all of that, I had decided to renovate my home, which required me and my family to move out of it. And then I had agreed to write a column for *Traditional Home Magazine* for an entire year about my renovation.

And on top of that, I was then struggling and juggling to care for my family once again. And now that I had an almost teenager, she needed even more attention and focus from me than she did when she was a baby. So needless to say, I found myself right back into the grind and the hustle that I had been in when I felt and hit burnout at age 38.

So then what happened? Well yeah, burnout, the sequel; burnout number two. And it was even more painful this time because I knew what it felt like to feel good first of all. And I knew I said it would never happen again and it took a bigger toll on me and my health and my family and my marriage and all of it than the first time.

Now, thankfully, I was able to repair and renew all the stuff that it took a toll on, but had I gone much longer than I did, that might not have been the case. So I was really lucky. And there was a beautiful, beautiful silver lining to burnout number two – I mean like the shiniest silveriest lining that I ever did see, and it was this; I was done, toast, finished, finito.

Living this way was O-V-E-R. I was convinced and I was ready and I was really never going back this time because I could see how slippery that slope was and that this time, I had to actually change. Everything had to change, and for good this time. From top to bottom, I needed to reassess and reorganize and reinvent an entirely new way of thinking and working and being if I wanted to spend the next half or more of my life living like I valued the things I said I did and making the money that I wanted to make.

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And I didn't care anymore at that point, at burnout the sequel. I did not care what anyone thought about my decisions or how I was moving forward anymore. I suddenly understood, more than ever, why Tim Ferris wanted a four-hour work week, because I wanted that too. And now, actually, I believed, probably for the first time, that I could create it.

And not only create it, but maintain it and maintain my income or even grow my income if I made some key and major shifts in my thinking and in my business. So the moral of the story is, it was time to pivot. I call it my early midlife funk.

I hopefully wasn't quite midlife at 44 or so, but it definitely felt like a midlife crisis. So let's just lovingly call it my early midlife funk, like I do. And from that moment, I went on a mission to figure out how to live my best life and do my best work and create a system where these two things could coexist while I made more money than ever.

So here's what I learned. I'm giving you my steps of things that I learned, okay. Ready? Number one – I learned that I had to create a scalable business model. Why? Because creating a scalable business model that is profitable and that is easy to deliver and a joy to work in was step number one. It's really the most important step.

You must have services and products – and by products, I really even prefer information products; things you sell online, your thoughts, your ideas – that you can sell that don't require you to make them custom every single time. And even better, ones that you create once and can sell over and over and over again.

Because if you only have one service, like I had for years, like full service interior design, and it requires you to be there to deliver it and to create it custom if you're going to make money, then you will never build wealth or time freedom because you're going to be a slave to that thing. And there's only so many hours in the day, so you might build wealth or you might have time-freedom, but you can't have both at the same time if you're working from that kind of business model.

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It will always be an either-or, just like I experienced with my old broken business model that looked exactly like that; me in the center of every revenue stream, me having to work for the money to come in. Okay, so that was step number one.

Step number two – stop building other people’s businesses and just build my own. Now, I don’t mean that about my consulting business. Yes, I can get paid to help other people build their businesses. Let me tell you what I mean.

So this means that for years, I was doing all sorts of things in an effort to grow my own business, like doing speaking engagements and partnerships and I taught those great classes on creativeLive and I did all kinds of cool things on social media with other companies and brands and I was a brand ambassador. And all of that was in an effort to get those people and those company’s audiences to come follow me and buy my stuff and it made perfect sense, right?

And those companies and those people were amazing and I enjoyed it and it was really fun, but I found that it is definitely the slow route to making a lot of money and having a sustainable business model because I built a lot of following for a lot of those companies, but all of that work did not translate in getting large numbers of their clients on my email list or into my customer base. They weren’t translating into buyers.

So it was great for the companies I worked for and I enjoyed it, but if I had spent that same amount of time and energy building my own business in the way I know how to build it now, then I would have made a lot more money a whole lot sooner. And yes, I still have a few amazing business partners that I work with that are at great companies, but those relationships now, because I know so much, are win-win.

If it’s not benefitting us both equally, then it’s not a fit for me anymore. And I spend 90%, if not 98%, of my time that I’m working building my own business. And it’s working beautifully; better than ever.

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Number three – build a virtual team of outsourced experts that uplevel your business, or at least uplevel mine – these were my things that I learned, right – but that don't have to be managed by me every second because when they're outsourced, I'm actually their client, not their boss. This one was a game-changer.

I have had as many as 12 fulltime in-person employees in my company, and that was pretty much right at burnout number one when I was killing myself to try to build this big business. And managing all those people was one of the most challenging choices and parts of the whole equation. But now, I have two fulltime employees and a team of seven outsourced team members that are each experts in their own right in their area of skill that I have hired them for and I have never been more productive with less stress and it costs me so much less time and actually so much less money than having all those fulltime employees.

And it is truly the dreamiest situation that I have ever had as far as team members and I hope this never ever changes, unless it just gets better, because it is amazing.

Okay, number four – automate any and all processes that I do repeatedly in my business or my life. So whether it's ordering my groceries online and picking them up in the drive-through, getting my household and personal goods delivered with my Amazon Prime account, automating my website to sell things to people while I'm not working, automating my calendars and appointments through a calendar app where people can just log on and pick the time that they want to meet with me, auto-posting on social media, using an online phone answering service that just sends me emails from all the voicemails straight to my inbox of anybody that called.

I mean literally, y'all, anything and everything that I can make automated, I am up for it. If it can be done in an automated way, why in the world would I not do that? That's a question that I want you to ask for yourself too. We have all these reasons why we think it's a bad idea; it's not as good, the groceries won't be fresh, they'll give me the worst produce ever.

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But here's the thing; why would they do that? Because you're not going to come back and they want you to use the service. So yeah, occasionally things aren't perfect. But in life, things aren't perfect either, even when you're doing it all yourself.

So I wasted hours each week in the past doing the same things over and over and over again that I could have automated. And with all the technology that we have today, there is no excuse for freeing up so much time in your schedule this way. It literally is a huge, huge deal for your schedule and it makes you money because when it's all done automatically for you, you can be out charging what you're worth in those same hours that you would be doing those menial tasks and not making any money.

Now, I don't mean they're menial like they're beneath you, I just mean on your schedule, if you're the key company highest paid employee, and especially if you're the key breadwinner in your family or your salary adds a whole lot to your family, then you cannot afford to do things that are not making you the most money, okay.

Number five – downsize or eliminate the stuff that isn't making a difference in my business or life but it's slowing me down. So what this really means is, un-commit to everything at work that isn't making me a really big return on investment, ROI, as in, 80% profit or higher.

So if I was just doing it for fun but it was part of my work and I enjoyed it but I knew it wasn't making me money, then that got moved to my free time and I could literally just do it as a hobby. Or, if I was doing it because once upon a time, the industry I'm in or some person or part of the industry said I had to do it or I should do it or that clients expected it, then that one was automatically a no because in 2018 – you might not know this, but guess what – you can create a business where you specialize in only the things and parts that you really love and that make you money. And all the rest of the parts, you don't have to do them anymore. Somebody else can do those.

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Why would you do stuff that you don't love that you're really, sort of, mediocre at, instead of just doing the parts that make the most sense for you? A big old question. So what do you need to eliminate or downsize that's not making you an ROI? Because I bet there's a bunch of stuff.

Okay, number six – work in my zone of genius, not just 80% of the time, as I recommend, but really, I challenge myself to take that to 90% of the time or more and delegate everything else. So you have to get really brutal to do this. It's a bunch of mindset work, because there's going to be all kinds of things that come up of why you can't hand that off, but you know what – there's almost nothing that you can't hand off. And it means I must create a high, high, like really high value that can be sold for a high profit, I like 90% - 90% profit or 100% - and I want to spend 90% of my day doing that.

So there is no room for me, the head creator of the company, to be doing stuff that can be done by anyone else. I recently heard this great podcast by two online business gurus that I love to follow, Frank Kern and his guest on the show was Dean Jackson. And so Dean was saying that he follows this approach and that he even said that if it wasn't him delivering his podcast or being face to face with a key client or him being on video, creating either a product or a promotion that he could sell that had to have him and his face and his voice, then he absolutely didn't do it, period.

So that means only those three areas were the only things he spent his time on in his multimillion dollar company. That's all he thought was important enough for him to do and literally everything else, he delegated to someone else. And I absolutely love this approach. And after hearing him talk, I even went back to my to-do list and I peeled off more stuff and I added two more virtual team members and offloaded the stuff to them that I had been doing. Because with this approach, not only are you making so much progress during the day, also with this approach, I only leave one to two hours a day during my workday for timewasters like email and social media and plain old procrastination.

If I want to go off and procrastinate, then I'd rather be doing that as part of my free time. So get the work done fast and good and get paid big for it,

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and then I can do all that relaxing and laying around and reading and all that stuff all I want in my free time. That's the whole point of this business model, right, and this podcast.

So, stop doing anything that can be done by anybody else is the moral to step number six. Step number seven, related – master my schedule and finish all jobs in the amount of time allotted for them on my schedule; no exceptions.

This was huge. I used to take as much time as something took to complete it. I didn't think you could just put a time limit on something. I'm like, well it takes however long it takes, and sometimes, that was hours or even days or weeks. But you know what – not anymore.

Now I decide how long it's going to take, how long it should take, or if I have experience, how long it will take, and I make that happen every single time. And this leaves no room for perfectionism or second-guessing or reworking or revising to the nth degree. And you know what – that level of what I call done is good enough, or done is better than not, done is better than perfect, that kind of thinking makes me every bit as much money as I made before because here's the thing; it gets it out the door faster.

It gets it out to the world faster so customers can buy it and be using it. And of course, they don't think it's subpar work. They think it's amazing. And if you think about it, we often do our best work at the last minute anyway, right, because how many of us procrastinate until the night before a presentation is due like we did in college, right?

And so, I just don't want to procrastinate because I don't like that amount of stress, but I do love the way that that kind of thinking makes you not be able to be a perfectionist. So I still have that deadline mentality, I just do it way in advance and I get it over with in a short amount of time and I move on and it saves me so much time. And really, the money is even better, as I said, because you get it to the customer sooner.

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Plus, when I combined this way of mastering my schedule with only putting stuff on my schedule that was in my zone of genius and made me 80% profit or more and I did it in the time I allotted, then that was the real tipping point of making the most money in the least amount of time. It was fantastic.

Okay, and then here's your last tip. Tip number eight to do this, this is the last step I did to transform my business and my bank account, okay – learn to do what really matters in just three days a week.

If you force yourself to learn to do the stuff that really matters in just three days a week and you pretend like the other four days aren't even an option, then you are all the way there to this goal of making the most money in the least amount of time. Because you know what those weeks are like – like you can imagine a week that you're going to go on vacation or it's Christmas vacation or holiday or something like that and you're having to squeeze everything in, in just three days, somehow you always find a way of doing it, right.

But if we have seven, we take seven and we spread it out. So here's the thing; if you realize that it is possible to work this way all the time – not the frantic part, but just getting used to making the most important things that make you the most money every week happen in just three days a week – then you will start to realize that you can cut all the other stuff off your schedule that you would have put in those four days. It doesn't even matter. It's not making a difference in your bottom line – at least not to a level that really is a game-changer. It might add 20% or 30% profit.

So just stop doing all that stuff and you've just created a scenario that is basically in line with *The 4-Hour Work Week*. So maybe not four hours, but hey, three days, that, to me, is a lifestyle that I love. Three days a week to make more money than I've made in years, I couldn't think of anything better than that.

So if you can do these steps, these eight steps, just like I did, and if you can manage your mind and your to-do list so that these things actually

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come together for you, then you are going to have the most money in the least amount of time and it is going to make your life amazing, okay.

So there you go, friend. Go out and combine your new abundance mindset from a couple of weeks ago and your new Money Mindset Makeover ideas and tips from last week and these ideas to make the most money in the least amount of time and your life will start to look a whole lot, or even exactly, like the life you dream of.

And if you want to learn exactly how to do some of these steps, I want you to join me in my brand-new course Designer MBA 2.0. I just taught it this week and it's part of my Design You program, but if you join Design You, you can still get access to it. And it's a live virtual course that I teach about scaling your business, automating your business, implementing a digital marketing strategy and how to offer true value that keeps you in that zone of genius all the time.

It's life-changing and your bank account's going to go crazy if you do these steps. So to find out more about that, check out my show notes and I'll post the link to Designer MBA 2.0 to the landing page so you can read all about it. And you know what – if you're not up for joining me yet in Design You, you can even watch a free webinar that I taught on how to scale your business absolutely free. So I'm going to put the link to that free course in the show notes too and you'll have both options.

You can check it all out and I will see you again next week on the podcast with an amazing interview with my very own personal life coach, Suzy, and we're going to talk all about regret-proofing your life, so see you then. Bye, friends.

Thank you so much for joining me for this episode of *The Design You Podcast*. And if you'd like even more support for designing a business and a life that you love, then check out my exclusive monthly coaching program Design You at [tobifairley.com](http://tobifairley.com).