

# Ep #275: Is This Really the End of Interior Design This Time? (Part 2)



## Full Episode Transcript

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**Tobi Fairley**

[The Design You Podcast](#) with Tobi Fairley

## Ep #275: Is This Really the End of Interior Design This Time? (Part 2)

You are listening to *The Design You Podcast* with Tobi Fairley, episode number 275.

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's your host, Tobi Fairley.

Hey friends. So last week I started a new series called Is This Really The End of Interior Design This Time? And this is week two. So if you didn't hear last week's episode, I recommend you go back and do that first before listening to this one because in that episode I talked about the state of the design industry, the state of the consumer today. And in this episode we're going to build on that by talking about what I think it really takes to be successful as a designer in 2023 and beyond or as a small business owner/designer.

And that means post pandemic, pre AI or at least the beginning of the AI kind of change that's coming to design and so much more. So first of all I want to remind you that I was asking the question, is this the end of interior design way back in 2018 and 2019. And I did a webinar with that name in 2019 ish. I still haven't looked up the date, I can't remember but I know it was before the pandemic. And over 600 people registered for it and it is the reason a ton of you found me and are here today following me. So now almost five years later and so much has changed.

We have been through a lot, you all, as an industry and as people, damn, we've been through a lot but here we are asking that question again. So at the beginning of January 2021 I did a podcast series called Redefining Success. And it was all about being willing to remove the world's definition of success off your shoulders and consider creating your own definition of success. And a lot of people loved that episode or that series. And I still love that series too. It has really done very well. It's a favorite of my podcasts for so many people.

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And I still think that is the healthiest way to live and be happy in life. So there is that version of success, what you decide you want to do. Because as we know it, the world and especially the US is obsessed with productivity. And we will work ourselves to death or at the very least work ourselves into burnout all in the name of trying to be successful. And so that podcast series, which you are welcome to go back to from, I think, January 2021, if not it was January 2022 but we'll link it in the show notes, maybe, yeah, 2022, that sounds more accurate.

But anyway, in the last year or two, we'll link that in the show notes so you could find it. But you can also search, Redefining Success on my podcasts, and listen to it. It was so good.

But for today's episode I want to talk a bit differently about success because I want us to talk about what we consider being financially successful in the interior design business, and what it looks like to make that happen. And then we can really kind of compare that to the healthier version of success that I talked about in that previous podcast series and really think about for ourselves what we are willing to do in our businesses when we realize that the financial success that the design industry requires of us is not always feasible or sustainable for us. It's not healthy a lot of times.

And that's what's messing a lot of us up. That's what's creating the sort of frustration and the confusion for a lot of us because we're like, "Well, if I have to do all of this stuff to be successful, yet doing all that burns me out and still often doesn't make me that much money, I'm fighting a losing battle." And the answer is oftentimes yes.

So I hope this makes sense to you, but the success I'm talking about today is more based on the one that we all are thinking about when we're looking around and seeing other designers we consider successful. And seeing the version, the sort of highlight reel version that we think we know is

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happening in their business and that they must be making a lot of money and what that looks like and that everything's going swimmingly.

And it's not the same as what I talked about in the previous podcast series a year or so ago of saying you've got to figure out how much capacity you have. And you've got to figure out what's feasible for you and is it really worth going after all of those things? So I want to help you see the difference today so that you can decide what makes sense for you.

So basically what I'm saying is I'm going to lay out what I believe it would or needs to look like in your business right now in 2023 to have a chance at the financial success you dream of in design. And I know what a lot of us will find so we don't really want to work that hard because it's real hard, you all. And it takes a whole lot of time and a whole lot of money. And we don't always have the money to fund making all of that stuff happen in our business.

And so we're confused on what that looks like because we don't have the capacity and time a lot of times and we don't have the funds to create it, but we often are looking at it and still wanting it. And the truth is if we had to work that hard or show up in that way we might not enjoy it anyway. So again, this is not to talk those of you out of it that are meant for that because in a lot of ways I'm meant for a lot of those things. But let's just get really clear and really honest because we're talking about is this the end of interior design.

And in a lot of ways, design the way we knew it or have known it is not what works today. And so I want to get that really clear for you, what it really requires today. And all of it is okay wherever you end up landing, you all, I want you to know that. I am really clear myself that I get to decide what success looks like for me. And I want you to be really clear on that too. And I've had magazine covers and I've had product lines, some of which have been dreamy, some of which have not been so dreamy.

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I've loved being on the covers of national magazines because it feels like I've arrived and at the same time it never really got me a ton of business. So there's all the sides of the coin. And I want you to know that wherever you land and whatever you're willing to do in the way of spending time and money to go after your goals, it is all okay. You get to be the size of business you want to be. You get to work as hard as you want to work.

So at the end of the day you define what success looks like to you. But I want to show you what it takes to create some of the things that we're dreaming of or comparing ourselves to, what does it cost in time and money. And hopefully at the end of this you will be less confused on why it always seems like you're trying everything but nothing seems to work. And also why you're exhausted all the time from this entrepreneur thing all the time because let's be honest, it's a lot.

Okay, so first let me say that I think about this stuff all the time, all of the time. My team and I literally spend time every single week of the year talking about and problem solving either for our own business or for the businesses of the designers that we work with in our programs and through private consulting. And a lot of times we're just problem solving for the design industry at large for things like our workshops and our podcasts like this one and saying, "What do we think about this part of the industry? What do we think about the future of this thing?

What do we think is feasible for this type of revenue stream?" We're literally posing those questions all the time. It's like a little laboratory over here and that's what we spend time trying to solve, me especially. And it's what we do. And what I do and what I love doing is being that guinea pig, experimenting with lots of things and seeing if they work or if they don't work in today's climate. So do know that I spend a lot of time thinking about your business whether you know it or not and I don't always remind you all of that.

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Just last week I got some feedback from someone, or maybe it was the week before, I don't know, that said they thought I was preoccupied with launching new ventures this year and not really enjoying the coaching process anymore like I did a year ago and that I was distracted. And you all, that could not be further from the truth. But if you don't know what we're up to over here I could see how you could look at what I'm doing and think she's pivoted away. She's pivoted to ecommerce, I guess she's tired of coaching now.

But what is actually happening is I'm always looking ahead. I'm always looking to see what I might want to explore or experiment with ahead of being able to tell you all is this currently a good revenue stream for me? How did it work? What did it cost? How much time did it take? Is it worth it versus something else?

Now, if you know the book, *StrengthsFinder*, it may make sense to you to hear that my third strength, my top five, you can get all of them, all 64 I think or 32 or something but the top five is what we really look at. My third highest strength is futuristic and my fourth is maximizer, which means I'm always looking to make something better than it is. And then number one and two are activator, which is taking action and achiever.

So it makes a lot of sense probably if you think about that. I'm always taking action on things. I'm always achieving the next thing but I'm always looking at the future and is this a good idea for the future? And how do I take something I have or somebody else has, like your business and help you maximize it. So always thinking about those things. And I think it's important for you to know that it's not just me but it's my team. And so that's why you come to me for thought leadership. That's why you come take a course or a class or a workshop from me.

So over the last three years we've tested a lot of things. We've tested our Millionaire Mentorship program. That's been for the last, yeah, I think we've had it two or three years. And for the last couple, so I guess year one was

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three years ago. And then we've had two years since then. And the last couple of years, it's been interesting to watch that the sales for that program have exceeded the sales in our *Design You* program and the growth has also exceeded the growth of the *Design You* program.

Now, we have a cap on how many people can be in Millionaire Mentorship at a time, but percentage wise it has grown faster than the *Design You* program. And I have a theory for why that is, which I'm going to share with you, so hang on to that thought for a minute. And then also over the last three years we've done other things like we've been working on launching our ecommerce shop now for about the last eight to nine months and it just went live on June 1<sup>st</sup>.

We also have three other people in Millionaire Mentorship or maybe it's four, but at least three that are either launching or reimagining their existing ecommerce revenue stream right now. So a couple had one and they reimagined it. Another one used to have one and is bringing it back. There's other people that are ready to launch those. So that's something we've been working not only doing ourselves but working alongside other businesses while they do the same.

We also just pulled our courses that we used to only sell through *Design You*, so if you bought *Design You*, you got access to our five signature courses and that's been true for five years. But we're now testing selling them directly because for many years we've had people say, "Hey, can I take just this course or just that course?" And so we are putting them out and seeing what happens. Do you really want them a la carte, like you said, the consumer? So that's fun to experiment with.

And now we're also testing paid workshops like this one about revenue streams that I mentioned to you last week and I'll mention to you again today at the end of this episode. We're selling that as we speak. So that's fun to see what's happening with workshops. I think people like workshops, sometimes more than courses. Not that you don't want to go fall back and

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dig in and get the meat of the courses. There's definitely a reason why you would want a course.

But I think a lot of you love workshops because you can go spend 60 to 90 minutes with someone, get some clarity, get some how to's, get some inspiration and then go put it to work. And so we're testing that. We also just relaunched Virtual Interior Design Services like a designer for the day and a consult offer and they're brand new. So we don't even have data on those yet. We have no idea what people think about them, if they're going to buy them or any of that, but we'll bring you that data as soon as we have it. I'm always bringing you all the things.

And so I have done all of those plus I'm dipping my toe into the short term rental business right now. I'm mostly in the learning curve phase of that, but when I get my head above water a little bit more with a few of these other things, especially the ecommerce, which has been a huge job. Then I'm going to expand that offer more and I'll bring you that data. So all of those revenue streams that I mentioned in last week's episode, that we will be covering in my three part revenue workshop that's coming up, revenue series workshop, I'm actually doing.

And I'm testing them and trying them and seeing what happens. I'm learning about them. I'm taking courses on them. I'm going to seminars on them as a student. I'm a guinea pig and then I'm bringing you the data in real time because that's really where I thrive is to not wait until I have everything figured out, but to bring you with me along the way and be willing to be open about what I'm learning. So definitely what I'm doing and we're pretty much always doing here in my business.

So I'm toying with the idea also of testing a membership for the consumer at the moment. So I've done design and decorating type courses with Creative Live in the past. I haven't done them on my own. We're about to polish those up and record some of those and put some design courses out in the market because a lot of you want to do that. And I want to have my



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real data to see what I learn, so I can help you do it yourself. But I'm also testing the idea of a membership for the consumer.

So when you see me and you see my team and you see all the things that we're always creating and launching you can think of us like your design laboratory. We cook things up, we launch them, we tweak them, we measure them, we practice various ways to market them. And then we share all the data with you in multiple ways, often here on the podcast for free, also through our paid programs in even more detail in *Design You* or in Millionaire Mentorship. And then now we're doing workshops on things.

So I say all this to tell you that when I bring you ideas here or in trainings, they aren't just my hunch. They aren't just my speculation or my opinion although there is plenty of that mixed in. But I'm also bringing you real data on what it looks like to run a design business in 2023 because you all, I am still running one. And I think that is one of the things that gives me a lot of credibility over other consultants is that I'm always in the arena doing the work alongside you. I'm also seeing when sales slow at any given part of our business.

I'm also seeing when things really connect with the consumer and when people buy them. And so here is what I know and also what I believe it takes to be successful in design in 2023. And that's what I want to break down for you in the rest of this podcast today.

So first I think it requires most of us to become content creators in 2023, being a content creator. And a lot of you just had a simultaneous groan at that moment. A few lucky designers who already have the clients or run in the circles that refer a lot of the high end clients to them, may be able to skip some of the content creation game because their pipeline is full and stays that way most of the time because the circle they run in, but that is not most of us.

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So for the 99% of the rest of us who don't always have a full pipeline, who have to be very visible, in particular in the online space to get clients, that requires us to create a lot of content. And let's even go a step further and say a lot of top quality or high quality content that the consumer gets value out of whether they hire us or not and that can be so confusing.

You may have heard me say on previous episodes about marketing that I think you have two kinds of potential audience members on social medias and that you need both of them. One is fans and one is clients or you might call them potential clients if they haven't hired you yet. But you need fans, those are the people who will love everything you post but maybe never buy a thing. And you also need clients, people that will be fewer and farther between. They also love all the content you create but they want and can afford at least some level of your services so they can convert into customers.

But you need at least 10 times, if not 100 times number of fans that you need clients. And you need those fans interacting with you every week in business in 2023 because the algorithm doesn't show all our content to everyone. We may even need 10 times the 10 times number of fans over our clients. We may need 100 times or 1,000 times the number of people putting their eyeballs on our content because only a portion of those are going to see our content at any given time, thanks to Instagram and other platforms' algorithms.

And so if we want good engagement that will convert enough of those fans to clients to help us hit our financial goals. Now, some of you, remember back earlier in this episode, I'm like, "Some of you are going to find you don't want to work this hard." So some of you already just checked out because you're like, "I don't want to be a content creator, I hate reels, I hate TikToks, I hate showing up on video." And you mostly were hoping to continue to what I would call hide behind your work, which we'll talk about some more in a minute, by just showing the pretty pictures and hoping that that's enough.

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And I'm saying to you in 2023 and beyond I do not think that is going to be enough. So number one, to be successful in design in 2023 for most people, I think you're going to have to be a content creator.

Number two, I think you need a lot of money to run your business. And you may think, duh, Tobi, duh. But let's get really clear on this. It takes a lot of money to run a business and that has always been true, but a lot of times we haven't been upfront about that as a business. So today especially, now that we have to become content creators on top of a lot of other things, it can be hard to make enough money in our business, to fund the success of the business.

And this seems weird because we're like, "Wait, in a time that we can reach everybody technically for free on social media, why is it that expensive? Why do we need that much money? Wouldn't it be cheaper than it used to be?" And I guess in some ways it could be, if you happen to be super savvy yourself at creating content and videos and doing all the things, but most of us are not. And most of us are trying to wear a whole lot of hats and we're doing a mediocre job at both running our business, doing our design work and being content creators.

And that's not going to be enough when we're talking about the high quality content we need in our business among other things. So you probably, if you've heard me talk about design businesses in the past and how they're broken and all kinds of other things, you've probably heard me speak to how many, and most really, design businesses are undercapitalized. So that is really important to think about. We need a lot of money in our business to fund the success of the business but we're generally undercapitalized.

And historically we have been but I would say it's still very true today, if not truer than in the past because those people who have access to money, outside money, outside of their earnings in their business can spend that outside money on the success of their business. And the ones that you're

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probably looking at as your marker of I want to be like her whether that's me or another designer, you're like, "I want to have the success Tobi has", or fill in the blank, name designer.

And you're wondering why they have more success than you and how they can pull all this stuff off, I think that falls into this camp right here. I think it falls into the fact that they have access to money. They are putting money in their businesses and they're putting money in their businesses from outside sources a lot of times. And I have definitely done this for a lot of years. My business is not always funding all of the things that I buy or spend money on in the business.

Now, I do try for my business to fund things like team members. I don't want to put other money into the day-to-day operations of affording my business. But sometimes I do go build assets or courses or other things that I put other money into and create and then can come back and monetize it to help pay for the business.

So when you're looking at and comparing yourself to others what you're not seeing is how much money they're putting in the business, how much they're bringing in from outside sources. Or even if they're making money in their business because they may have other sources of income, a spouse or somebody else who's paying the bills. And they're able to break even or potentially even lose a little money and keep doing what they're doing. So we've got to get really real about that.

I have spent hundreds of thousands of dollars over the years on my business to grow it, to market it, do showhouses, create product lines, do video and so much more outside of the day-to-day running of the business. And not all of that has been paid for by the day-to-day operations of the business. I've gotten money in the form of loans, even early on I got money from my parents to start the business and do things, when I wasn't making enough money personally to even pay myself a salary, probably 40 grand. They would help invest with me or they'd sign on loans for me.

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So I've gotten access to money 100%. And I've put other money into building things in my business and that needs to be said. But we're not seeing that from the businesses, when we're sitting on one side of Instagram and looking at what they're doing, when we're looking at their fancy photoshoots and we're looking at their book. We're not seeing that they might have just written checks to the tune of a couple of hundred thousand dollars for that book, that their business wasn't necessarily funding it.

So I don't think most businesses are 'thriving' if they're just using the money that they're bringing in from their revenue streams. And I don't think that most of the businesses we look at that do look like they're 'thriving' are being completely honest about how much they are getting from outside sources or if they're having to make a profit or if they're just breaking even or what all that situation is. Now, it doesn't mean everybody has to tell their business but you just need to be clear that a lot of times outside money is paying for other things, other success, books, other things.

And this has been true for many, many years in our industry. And it has been true for me. And I've had loans and I've had debt. I've even had credit card debt. I've had all sorts of ways of funding things. Now, that's not to suggest that you need to go get loans or you use credit card debt. Every decision like that is up to you. But what I'm saying is that when you're looking at your bank account and it's not enough to invest in some of the things you think you need in your business or you hear me or another coach say you need, and you aren't sure how other people seem to be doing all of this.

And you assume that their business is funding it all so they can invest in all those things, I want you to know that their design revenues aren't necessarily funding all those extras. That money is often coming from an outside source. But the catch 22 is that whether we are making the money to pay for all these things or not to be 'successful' in the sort of definition of success most of us are hoping for. When we're looking at our own design

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businesses and thinking I want product lines and books and a lot of followers and to talk to your clients and all of those things.

To be successful at that level we often need to invest money in those things and not all design businesses are able to. So you may be limping along in your business, stuck where you are because you don't have the funds to invest in the next thing you need or want. And you're so frustrated and confused on how other people seem to be funding that stuff. Now, I'm not saying that there aren't some design firms that are doing really well and do have all the cash to do all the things. That's always true.

There's always going to be outliers at both ends of the spectrum, but the bulk of design firms that all are in the middle are probably not able to fund all of those things with just their design revenues alone. So it's the chicken and the egg situation because a lot of times the things you need to create additional revenue streams require the additional revenue streams to be able to pay for the thing. And this is one of the many reasons that you've heard me say over and over for more than 10 years, that the design industry has a broken business model.

But trust me, we're not the only industry. It's not just us. It's not like you're like, "I'm just going to change industries and get away from this." No, it happens in a lot of industries, it's a lot of small business in general. So what do we need all this money for? Well, besides all the typical stuff like software and computers and team members and all the stuff. Well, let's not even put team members in there yet. All the typical business, running your business stuff you need.

But what else do you need that money for? Well, let's start with, number one, the main and most expensive thing you need is people. And we need a team to do a lot of the implementation for either design clients or for marketing or for the content creation we've talked about or for other errands or tech support. There are so many tiny things in businesses and we need people to do that, because there's not enough time in the day to

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do it all ourselves, even though a lot of you are trying, which is why you're so burned out.

You're trying and feeling like a failure all the time because you're trying to do three or four people's jobs. And if we're honest, we don't know how to do a lot of those jobs. They're not all in our expertise like content creation, video editing, marketing, a lot of that stuff. So we need people and people are the most important part of our businesses, so we need money for that. We do also need money for marketing.

We may need a marketing person or a team to help with a marketing strategy but you especially need the creation of the content and that's an issue because it takes so much time. And you don't have all of that time. So if you're going to do that job then you've got to free yourself up from some other things. And so you'll have to hire people to do those. So people in general, marketing people and content creation people specifically.

We also need money to build assets, like lead magnets or you might not know what a lead magnet is. If you don't, you've probably heard me talk about them, but if you don't, it's little guides and downloads and eBooks and things that attract new customers, they're freebies, assets that you can give people for free that attract new customers. But you also want to build some other assets probably, which you'll learn about in our revenue stream workshops, like courses or guides or eBooks that you can sell to create more revenue.

And creating those things takes money and people. You need the content written. You might write that yourself, but you may need a graphic designer, you may need some photography involved. You need the marketing of the assets, so again there's a lot of people involved. You also need money for marketing that asset itself. And how are you going to market that? Are you going to have a podcast or be on other people's podcasts or are you going to shoot videos? Is that something you can do yourself or do you need a

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videographer, do you need a photographer, do you need a podcast editor? I have all of those things. All of that costs money.

You probably also need some money to invest in some coaches and courses or go to trade shows or seminars, something to stay on top of your skill sets, to learn new things that you can do to leverage, to make new connections, to learn new ideas, to stay relevant and competitive so you need money for that. And those are just a few things that we need money for. And especially if you're going to do a big project like a book, you're going to need a lot of money for that.

If you're going to do a showhouse, you're going to probably need a lot of money for that, even if you get people and vendors providing product. So money is spent mostly buying other people's time and expertise because you don't currently have the time or you don't yet have that expertise. That's one of the main things you need money for. So, so far we've said to be successful in business in 2023 you, number one, probably need to become a content creator, and that's high quality content.

And number two, you're going to need a lot more money than you think to start creating things like content and getting people to help you in creating assets because you need those to leverage, to get new clients, to get fans, to create assets and sell them. What else do you need to be successful?

Well, I think the third thing you need is to be very visible, and I mean very when I say very, very visible. This is similar to being a content creator but it's not the same thing because you could technically create content that is all your pretty work and put it in reels and set it to music or posts with great captions. And you can still be hiding behind the content all along, hiding behind the scenes. And I believe most designers are doing this very thing most of the time, hiding behind your work.

You think you don't like being on camera or video, you think it's not sophisticated or what your peers would think is sophisticated. Or you don't



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think you look good enough or sound good enough or you don't know what to say or you don't have time to be on video or even you have the best intentions but you just never get around to it, all the things, you have a lot of thoughts about this. And so you continue to hide behind your work and not show up. As visible as a lot of you think I am, there are so many ways that I still don't show up and could be so much more visible.

And I do know that every single time I do that, my business benefits from it. So every time I ask myself, where in my own business if I were my own consultant or coach, where would I be making changes, what would I be telling myself to do? And pretty much every single time the answer is I would be on video and social media 10 times what I'm currently being. I would be out there all the time.

And if I'm being honest I don't know of a lot of designers, including a lot of my designer friends who are actually fulfilling their potential in this area of visibility, some are getting really close. My friend, Amber, at Bless Little Bungalows pretty dang good at showing up. My friend, Maria Killam who's a paint expert, is really good at showing up. But most designers and creatives are not leveraging this opportunity and it's right there for the taking. It is free to show up.

Now, creating the content to go with it, probably not free, but you showing up and talking, absolutely free. We can do a whole episode just on visibility, you all, and we may. So look for some of this coming up again later in the series or later on the podcast because there are so many ways I can get specific on what being visible looks like. But I want you to know that of the top few things I think you need to be successful in your business in 2023 is right there in the top four or five.

So you need to be a content creator. You need a lot of money to create things to sell and to show up and to create content. And you need to be visible, stop hiding behind your work.

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And fourth, I think you need a combination of what I would say is a whole lot of courage plus a managed mindset typically supported by coaching or mentorship that helps you show up every day even when you are tired, even when you are busy, even when you don't want to. And I think about myself and how much time and energy I invest in coaches or mentors or peer groups. They don't have to all be paid, they could be just time and not money.

But you definitely need to be supported by a coach or a mentor of some sort because showing up every day, being willing to be seen, having the courage to show up and then not talking yourself into procrastinating or believing something else is more important. That's the managed mind part. You need a lot of mental support, mind management, coaching tools. Even if you're not working with a coach right now, you need the coaching tools to self-coach if you're able to do that. But there's a lot that goes into showing up.

My team and I have been creating a list that we call good to great. And it's in the vein of this well-known book by Jim Collins called *Good to Great* that talks about good businesses versus great businesses. And we've been asking ourselves, what's the difference between good designers versus great designers? And I don't mean good at design. So maybe a better description would be what's the difference between designers who lead good design firms and the designers who lead great design firms, probably a better way to say that.

And here is the list that we have come up with. And you're going to notice a lot of this goes into that fourth thing I think you need, the courage and then the coaching or mindset work. Okay, so here's the list, good to great.

Great designers are willing to fail and keep going. They work through imposter syndrome. Or I saw a great quote this week that says, and I've said this before so many times, that imposter syndrome is just being new at something. So yeah, you've never done it before, you're going to feel weird.

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So they're able to work through imposter syndrome. They're okay not being perfect, not showing up and looking perfect all the time because they trust themselves to improve the next time.

They don't expect there to be no problems but they see their problems as workable and fixable and all in good faith. So that's all in just the first bullet point about these designers. They're willing to fail and keep going basically. And when they feel imposter syndrome or they look at something and they're like, "It's not perfect but it's good enough", they put it out there and they're willing for it to fail and flop and keep going.

The second thing we've noticed about great designers or designers who lead great design firms is they take massive action to get to their dream or their goal. So they understand that getting there takes a lot of steps and a lot of time and then it's going to feel uncomfortable to keep taking action all the time and they do it anyway. They feel those feelings of disappointment and it's not working yet and it's not working fast enough, and I don't have instant gratification. And they keep taking action over and over and over again.

And I would say this is probably my number one strength. You heard me say in my StrengthsFinder, activator is number one, action taking is my core sort of way of being. And I think that that is why I do so much stuff. I'm willing to test and try and experiment. So I take lots of action.

The third thing we see in these great designers that lead great design firms is they have an abundance mindset around time, money and resources. So scarcity around time, money and resources is the opposite of this. So they have abundance. They may not even have the time or the money or the resources right now but they have such an abundant mindset about it that they know they'll get it or figure out how to get it or work a collab with someone or a trade with someone. They're resourceful.

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They're open minded, but they're not always thinking, I don't have the time and I don't have the money. They're like, "I will make the time, I will make the money." And it's completely different. And so many of you are stuck in scarcity and fear around time, money and resources. You're always telling yourself all the reasons it won't work instead of all the reasons it will. So abundance mindset is huge.

The fourth thing we see in this list of the designers who lead great firms is they believe success is an obligation and they believe it's an obligation today. So they don't feel like they have the option to be successful. They don't feel like they can dabble. They don't feel like that they're a hobbyist. And they don't feel like they can put it off, like I've got time, that success will be in the future. They believe I've got to get up every day and I've got to leave it all on the table every day.

They have a dream and they're working towards something bigger and they believe in something bigger for themselves and their company and reaching it is a requirement. So it's like intrinsic motivation. It's internal, they don't have to be motivated. They have this ongoing motivation, they get up every day and do it again. I definitely relate to that. It just feels not optional to me not to give it my all.

Okay, the next one so that is number five is they take financial risk. And at first we said, take smart financial risk but that's not true. A risk is only smart when it works out and you look back and you're like, "That was smart." But at any moment any of them could go south. And so what do they do? They take financial risk over and over again. And this is scary, you all, but how do they do that? Well, they hire professional photographers to photograph their work. They spend money on spaces themselves to develop their portfolio.

So maybe that's in their own house or in a showhouse but they spend money. They don't wait for better projects to come along and so they're not waiting years to get pictures or images that look like the level of work they

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can do. They spend money to do that themselves. They spend money to hire team members and contractors and coaches. They invest in experts and business development. They maybe even work with a financial team to map it all out but they're spending money here and taking risk.

So I really want you to see that it should say they're willing to take financial risk, this one, this bullet point, because they don't know if it's a smart risk when they're starting it at all. They're just taking the risk, it's an educated guess, they're not just spending money willy nilly, but to get a lot of smart things that pay off you also have to have spent money that didn't pay off. And hopefully the smart ones ultimately overshadow the other ones but it's willing to take the risk to experiment, to hire someone, to try something.

So maybe it is an educated risk, it could be a better term than smart risk. We've put thought into it, it seems logical. We're clear on why we're making the leap each time but there is at least a 50% chance that it's going to fail and we take the risk anyway. Because we know without leaping we can't have the success. There's that one saying, I tell you all the time, you can't set sail while keeping one foot on the dock. You can't, it's impossible. You can't keep one foot in safety land and set sail.

And so the people that we see that have the most successful firms financially, and a lot of other ways too, are the ones who are willing to take risk, knowing that some of that stuff could not work. You could go belly up. Now, again, this is not me telling all of you all what to do. You have to decide this but I think that we would put pretty much all of these. I've given you five so far, willing to fail, taking massive action, abundance mindset with time, money and resources, feeling success is an obligation today and takes financial risk.

These would all be true for any entrepreneur, not just designers. But they also have to be true for designers that we see that are creating the most success.

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And then the last one that we see and I'm sure we could add a lot of other things to this but these are the top six components or characteristics we see over and over again for the most successful firms, is that the principal, the leader has a growth mindset. And in having a growth mindset they believe in themselves and they believe in their own abilities and that if they don't have the ability now, it can be developed through dedication, education, hard work.

They're willing to plan and pivot, ask questions, seek resources, they're willing to define their own success, measure themselves against their previous selves, not other people. So that's this whole idea of *The Gap and the Gain*, which is a great little book by Dan Sullivan. But people with a growth mindset aren't measuring the gap that often. We're not saying, "Why am I not as good as this person over here?" They're saying, "Dang, look how far I came since last year or last month or last week." So they're always measuring themselves against themselves.

And they're measuring the accomplishments they want for themselves against where they currently are. And they're willing to fail their way through getting to that next version of themselves. So growth mindset is really important. There is a book called *Antifragile* that talks about people who, if you're antifragile, which I think is a lot like a growth mindset, that you go through hard stuff and it makes you grow. You're faced with stress or discomfort and you grow from it, you increase your capacity every time something is hard.

You become the next version of yourself because things are hard. You lean into growth. You expect the feelings that come with growth. You don't expect it to be easy. That one is really, really huge. So again, let me recap. The six things we've really identified for the people that have the most successful firms, and again this could be in design, it is in design, that's what we were looking at. But I also would say these would be true across all business types or any entrepreneur is they're willing to fail and keep going.

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They take massive action. They have an abundance mindset with time, money and resources. They feel like success is an obligation today, not in the future, not at some point, not that they can procrastinate and put it off. They take financial risk and they have a growth mindset. Now, the common thread that you will see in this list is really that willingness to get up again and again and again and do the uncomfortable. And if I had to guess, again, this list would look the same for other industries.

They, those people that are at the top of their game in any industry, get up again and again and again even when it's hard, even when they're tired, even when it feels uncomfortable. And it's that part that sets those that rise to the top apart from everybody else. Now, let's not forget that this list does not adjust for privilege.

And it is far easier, even though it's still not easy, it's far easier to have all the six things on this list when you identify in all the privileged categories, white, male, cisgender, straight, having financial privilege or any of those people that have money from other sources versus those who don't. So depending on the number of identities that you hold that are marginalized by society, it'll likely even be more challenging for you to be all of these six things. It doesn't mean it's impossible. But I think it's important that we share that because we're not just trying to gaslight you and be like, "Go do these six things."

No, go do these six things, but for some people it's going to be harder than other people. I have all the privileged identities except for the fact that I'm not a male, I'm a female. So though I've worked really hard and I continue to work really hard every day and I work when I'm tired and I get up even when I don't want to, I also have a lot of advantages that have helped me get to where I am and continue to help me as I move forward. I have those privileged identities. So that has to be said because we're not all starting from the same place.

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But no matter where you're starting, I think these six factors really, really matter. So if I boiled down what I think success in design in 2023 looks like, it's those four things that I've told you, which is being a content creator for your fans and ultimately clients so that they find the content valuable. Having a lot of money or creating money or getting access to money that you primarily spend on your team, could be virtual team members, creating assets, that kind of thing. Number three, visibility, stop hiding behind your work, show the heck up.

Number four, courage plus mindset or courage plus the good to great designer list. And then the last thing is number five, have solid revenue streams that are in demand currently at a range of price points that people can access depending on where they're coming from in the market. And when I say in demand currently, at a range of price points that is implying that these revenue streams have to evolve over time as the client or the industry evolves, so they're fluid, they're always evolving.

And I would say this is where a lot of you are stuck. You're like, "I used to do this thing and it used to really work and why does it not work anymore? I used to have all these full service clients and now people aren't hiring me, why is it happening?" You've got to make sure your revenue streams are fluid, that they're evolving.

So if you had to give yourself a score on these five things, one being the lowest score, five being the highest score that you're nailing all of these things, where would you be? I want you to look at it. So again the list is content creation that your fans and clients find very valuable, having access to or creating money that you spend on team and assets. Three, visibility, you're not hiding behind your work. Four, courage plus those good to great mindsets and traits and characteristics.

And then five solid revenue streams that are fluid and evolving to meet a range of clients at different price points that they are currently demanding. Where would you score? And if you aren't a three or a four or better on



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most of them then you're likely struggling in your business right now. And you may be feeling like this is the end of interior design as you know it. Because although it has always taken money to be successful in the design industry and it has always taken a lot of things, a lot of gumption and courage, those other four things are newer.

Content creation, being visible, having those entrepreneur, innovator mindsets, I guess those aren't so much new, but definitely content creation and visibility is new at a different level. And then creating those fluid revenue streams that are always evolving. All of that is new. The consumer moves at rapid speed these days. And you are going to have to be looking at your revenue streams at least once a year, if not more often, and saying, "Is this what people still are wanting and buying?"

You may have heard the episode I had with Hadley Keller just a week or two ago and it was about the publishing industry. And we talked about and she talked about how that the publishing or media, magazine industry, all of those, depending on which one you want to call it, has changed more in the last 10 years than in the previous 100 years combined. And I think I can say the same thing about the design industry or really in small business. It has changed more in the last 5 to 10 years about how you have to show up than in the previous 100 years combined.

And if you haven't changed, if you haven't evolved a lot year after year for the last 5 or 10 years, especially the last 5, then you may be struggling to make it in design. And if you aren't willing to do some of these things, then if you're not already struggling you may be in the coming months and years. So now regardless of this list that we just mentioned, one thing you can for sure work on is your revenue streams. And I can help you with that in my new workshop that I'm doing. It's a three part series actually of workshops for 297. It won't break the bank, they're around \$100 apiece but you buy the whole series.

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So if you want that, let's work on number five, solid revenue streams that evolve and are fluid and meet your clients' demands. Let's work on that together. Head to [tobifairley.com/revenuestreams](https://tobifairley.com/revenuestreams) and sign up for that workshop or that workshop series, it's three parts. And yes, they will be recorded if you can't be there live, but definitely try to be there live. You're going to get more out of it, you're going to be able to ask questions.

But that's not the only thing we need in business right now. So we're going to have this workshop. We're going to teach you about revenue streams. We're going to do three sessions over a two month period, one in July, one in August, one in September. We're going to get your revenue streams up to speed. But we also want you to be thinking about these other things. So yes, you can spend time thinking about revenue streams. We're going to do that together. We're going to look at business models. We're going to look at virtual consults.

We're going to look at courses. We're going to look at short term rentals. We're going to look at ecommerce. We're going to look at potentially memberships, all the things all together in this workshop series, go sign up for it. But, I want you really thinking about the rest of your business. Are you willing to be a content creator for fans and clients? Are you willing to spend money and maybe you don't have it yet, we'll figure out, that's something you want to figure out, how to get access to money, how to create it. Can you create some of it with your revenue streams potentially?

But are you willing to spend money on team because if you're still trying to wear all the hats, you're for sure going to be failing at it. Are you willing to show up and be really visible and not hide behind your work, get comfortable on video, get comfortable at lives, connecting with people, letting them see you and see who you really are? And then really looking at that list of good to great designer mindsets. Those six things that we identified together.

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And you know what, if you're like, "I need this all written down." I think you do too. So I'll try to make sure before this episode comes out that we have a little PDF that lists the four areas or five areas that I think you need to be successful this year and one of those, number four is going to be courage plus that good to great kind of designer mindset. And we'll have those listed for you so you can check all of those and look at them.

But also know that every single episode of our podcast has a transcript so you can go on to our show notes page, go to [tobifairley.com](http://tobifairley.com) and look at the podcast page and you'll find on the page for this particular episode, you will find that it is listed there for you all of the transcript. So you can read my words. You could print it off. You can just scroll down and grab that section, print those off so you have the list.

And you can assess yourself on these characteristics that I believe that my experience and my experiments I'll say, have shown us that you need to be successful in business in 2023 and beyond. I want you to assess yourself there.

Okay, so I wanted to make the revenue streams piece affordable for you, check that out at [tobifairley.com/revenuestreams](http://tobifairley.com/revenuestreams) within an S on the end. Hope you'll sign up, hope you'll tell your friends and I hope you'll come back next week for the next part of this series of Is This Really the End of Interior Design This Time. Because we're going to keep getting deep every single week. And I want you to show up and listen and connect with us. Also just like I said last week, this is deep stuff. It could be heavy for you so take care of yourself, do some journaling.

Get a massage, take a nap, put all your feelings, if you're frustrated, afraid, excited, whatever they are in a journal and get them out of your head because that's the kindest thing to do to yourself. And then I'll see you back next week with part three of the series. And that episode is going to be more about revenue streams. And then the final episode is going to be

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about the visibility and the content creation. So you're going to want to come back for both of those, don't miss them. I'll see you next week.

DM me in the meantime you all, if you want to talk about this, if you have questions about the revenue stream workshop, if you have a question about any of the other things that I've outlined today about being successful or the good to great mindsets. DM me, tell me the things, ask me questions, tell me what you're frustrated about. I want to know. We are the laboratory for this. And when we hear from more of you, we are better able to know what you're struggling with and how we can help you solve it. Okay friends, that's what I have for you now, bye for now, see you next week.

Thanks for listening to *The Design You Podcast*, and if you want to discover a new path to success in the interior design industry then join me for my three part training called How to Create Additional Revenue Streams. In this training I'll teach you the strategies to launch innovative income seams and free you from the limitations of traditional design services.

Don't miss this opportunity to revolutionize your business and thrive in today's competitive landscape. Grab the trainings now to prepare you and your business for today and beyond. Go to [tobifairley.com/revenuestreams](https://tobifairley.com/revenuestreams).