

Episode: 033

Title: Business Sustainability in a Get-Rich-Quick World

Hey, y'all. Welcome back to the podcast. I'm not sure how your energy levels are today but if you're listening, give yourself some credit. I have days where my energy levels are low and I have too much work to do, and I don't even make it out of the house.

I try to when the energy is nice and my bare minimum is usually to go on a walk for at least 20 minutes and try to listen to a podcast... usually in German because I'm still trying to learn this very cool and very frustrating language. But like I said, give yourself some credit today because any day that you devote time to learning, whether it's 10 minutes or an hour, is something you should be grateful for.

Today, I want to talk about business sustainability in a get-rich-quick-ai-enhanced world. We were already living in a get-rich quick world but mannnn did AI just exponentially speed things up. I mean, you were already seeing 5 billion side hustle ideas on YouTube and in Google stories and the news and everywhere. Everyone making \$5,000 doing something.

But with the introduction of AI, all of this stuff has increased tenfold, because what used to take people hours or days or weeks to create is now taking meer minutes. It used to be that if you wanted to sell printable art or an eBook, you had to spend the time coming up with ideas and creating it. Now, you just ask ChatGPT or any other AI tool to both generate you ideas and create the thing itself.

It's absolutely bonkers and some of it scares me. Not necessarily in like a robots taking over the world scenario, although I've seen Eagle Eye with Shia Labeouf and that shit could totally happen. But more in a crazy content overload way.

There is already too much shitty content on the internet and this is making things exponentially shittier. Don't get me wrong, I use AI to write blog posts and it's incredible. But I think the problem is that we're in a time where algorithms are favoring more content over better content.

Tech companies want people on their devices all the time, always plugged in, because that's how we consume and that's how we purchase. And it's not even actual direct purchases either – it's the ad revenue from the content consumption.

We're not just seeing this on social media, with the shorts and reels from YouTube, Instagram, TikTok, whatever. We're seeing this across the board in so many different industries. I won't get myself started on Netflix and the constant content that the streaming companies have been putting out. 100% quantity over quality and they're doing it on purpose because it's more profitable. Shoutout to Apple TV here because they put out some of the best shows I've seen in a while and their current model seems to be focused more on quality.

If y'all haven't seen Shrinking yet on Apple TV, it's my husband and I's new favorite show. It was created by Bill Lawrence, the creator of Scrubs, another one of my all-time favorite shows... Shrinking stars Jason Segel, who is a shrink trying to help people get their lives on track while his is slowly falling apart around him after his wife's death. It also has Harrison Ford and Jordan from Scrubs, Dr. Cox's wife. Anyway, it has the perfect amount of humor and real life feels to it. This is in no way a sponsorship from Apple TV, but go sign up and watch this show if you haven't already.

Anyyyywayyyy... the point is that I miss really good content. And y'all, we are playing this game just like everybody else. We strive to be better but we've been experimenting with different types of blog posts

for SEO reasons. Earlier this year, for a few months, we were up to writing and publishing 3 blog posts a week. It was a lotttttt and I was complaining to Noah all the time about it. We had a writer helping us but I was also doing a lot of the work myself, and I really didn't like it. But it was all in the name of SEO and trying to play this content game.

We've since moved back down to one blog post a week at the moment. I'd like to say that we're better than all of this but we have to play the game just like everyone else.

Thankfully, we're at a place in our business where we do have a lot of sustainability – actually the better word here is STABILITY – but we have built a more sustainable business over the years, so we don't have to play this game as hard as some others do. But we also play the game to test out different strategies so that we can continue to know what will work best for our audience as well.

Stability and sustainability in online business will provide you with a buffer against all of this. When you build up a presence on platforms, whether it be a good domain authority for SEO or Xthousand followers on social media, and you build an email list... All of this provides you with a higher baseline and a buffer against the roller coaster of traffic algorithms.

Now, it can be hard to get to this point. I know that. It's funny because there are so many times that in our business that I thought "We've made it. I can cruise for a while. I'm going to be able to retire early with this kind of money..." But then things level out and they don't level out at this really high point. You fall a bit before hopefully still landing on pretty dry land.

This has become a pattern that I have noticed over the years with my online businesses and one that I've seen in other online businesses as well. What I thought was stability in the past turned out to just be a series of waves that we rode.

The first wave was Pinterest traffic. Back in 2016 really through most of 2018, Pinterest was the wild wild west for blog traffic. There was hundreds of thousands of views to be had for many blogs and it wasn't THAT hard to penetrate. There were fewer business users on it, it wasn't as competitive, and ads were a lot more affordable, although the ads platform at the time was a bit of a mess.

It was the golden area for bloggers, for sure. We got as much as 500,000 views on our health blog, almost exclusively from Pinterest. You're not going to see much of that anymore, although that's not to say it's not worth it anymore either. There are still people getting good traffic from Pinterest. I saw that Cathy Dean, who works on our team, is getting around 85,000 views to her health blog from Pinterest, which is a lot.

But we've seen these waves with every platform. We had a smaller wave with YouTube. We've also had a couple smaller waves with SEO. And we definitely rode a pretty big wave of paid ads traffic, both on Pinterest and other platforms. That one ended shortly after the pandemic when the world starting going back to normal – but forever changed. That was when TikTok was all the rage.

But this is what always happens. A new platform emerges or suddenly gets popular for a new type of content, and everyone jumps on the bandwagon. Especially because we have all of these bloggers and content creators teaching people how to, right? A massive influx of content is created, competition increases, and there is less of the pie to go around.

In fact, that's exactly what Alex and I always called it – a money pie. When you adopt a trend on the earlier side, when it's peaking or especially just before it peaks, there is a huge slice of the money pie with your name on it. But then as competition intensifies, everyone else starts chomping at that pie. And

what happens is that you're still often left with a decent slice and one that is bigger than most of these other newbies on the scene. But it's not nearly as big as it used to be, and that can be confusing and disheartening and definitely sucky sucky.

So, where does that leave us? I gotta say that this hustle or bust culture that we're living is EXHAUSTING. I had all that hustle in me when I first started this at 27. Unmarried. No kids. Traveling the world as a digital nomad and often networking and working alongside other entrepreneurs. I was in it and I loved it.

But after each wave and each year that passed, it started to wear on me. It's tough to watch your income fluctuate and every time you think your stability and time of rest is just around the bend, the game changes. The result is that the last several years have kind of felt like a constant hustle and let me tell you... at 35 years old, married, trying to start a family with my husband, settle down a bit...

I ain't got that constant hustle in me anymore. And my previous business partner and I's relationship was also not in a stable place or on the same path to be able to really work on this together. So the result was that we did coast for a while. We coasted on old traffic and some new traffic from the content that we were putting out. And to be honest, it was okay. The business has been successful enough that this was fine for a while. But it wasn't providing me with the personal growth and gratification that I was seeking from my business and my job.

The point that I'm trying to make is that we could coast. In fact, we coasted after each wave that we rode, because these waves of traffic brought in a lot of visitors, a lot of sales, a lot of email subscribers, and a lot of the building blocks for a good foundation. I think you have a couple of options here when you're trying to build a sustainable business.

You can absolutely keep pivoting hard towards new platforms and chasing those highs. We've done it a few times and had great success with it. But it's exhausting as hell, so you better be in the right frame of mind for that and you also better be the right person for that job.

You need to be able to put in the work as well as recognize when the tides are changing. I'm certainly better at the former rather than the latter, but I've been fortunate enough to have business partners that take over more of the other role. I talked more about that in the last episode.

So if you're choosing hustle or bust, just set the right expectations and know that your earnings can and probably will change. I've seen a life cycle of 2-3 years for a lot of our big earnings in various places with those different traffic waves, but who knows, that could shorten over time too. I think hustle or bust is a good way to start. You do have to hustle your ass off if you want to get anywhere in online business.

But I do also think that you need to keep longevity and stability in mind. Focus on building an email list. If you ride a high on a marketplace platform like Etsy, Amazon, or Udemy, and you DON'T build an email list along the way, you're going to be left with nothing when that platform changes their algorithm or competition grows. Build something from that email list. Have a blog on your website or start another traffic source or way to monetize. Build an audience and online community that cares about you and what you teach.

A lot of these ways to make money quickly are about the get-rich-quick focus and I'm all about that too. But if you don't do this with some intention and think about what's 2-5 years beyond what you're doing now, you're going to regret it. When we did our hard pivots in different directions, we tended to entirely drop other projects in the meantime. We'd stop emailing our list or stop paying attention to our ads. We'd stop writing blog posts.

You really want to be that person that consistently creates new content every week and consistently emails their audience. The person that never loses touch with their people that drive their business. It's not the easiest to do this as you grow your business. You have to be in too many places at once and you'll be stretched thin. You'll have to outsource some of it and expand your team to handle it. Even then, it's not always easy to hire the right people for the job.

But if you can keep a good handle on this, you can derive other ways to make money from your audience. You can offer coaching or membership programs – things that can increase your bottom line without having to chase new likes and follows and views so heavily. This is something that we're focusing back in on in the coming months. We have been too focused on new traffic over the last few months and not focused enough on our existing audience and community and how we can best move forward with them.

The first priority is still updating our courses because this is where a lot of our income comes from and we want to make sure our audience is prioritized here. But once that is finished, Noah and I are going to have some strategy talks to see what our next best move is. We have some ideas already and I'll share more here as soon as we have some more concrete plans set in motion.

Alright y'all... pay attention to the hustle culture. It's important and it could be your big wave in. It could help you earn some money and help you grow your business. It could help you build your audience. But do set the right expectations and think about what might be beyond this wave.

In the online business world, nothing is ever set in stone and things can always change in an instant. It's exhausting and overwhelming and sometimes scary, but I still think it's worth it. I'm recording this episode a week early because I'm going to Italy tomorrow to meet my dad and his girlfriend, and I love that my job and my business allows me to do that anytime I want.

Alright y'all. Thanks for listening. I'd also love to hear from you if there is any particular topic that you want me to cover in the podcast. Or if any of you have anything relevant to share for our audience and want to be a guest, let me know. You can either comment on the episode page for this episode on our blog or send us an email at theteam@createandgo.com and Cathy will forward me any ideas or requests. I'd love to make sure that I'm creating the kind of content that you want to hear.

Alright y'all, I'll see you next time!