

Episode 49 : From Broke to 8-Figures With Virtual Summits

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Speaker: Shanda Sumpter

Speaker: Erin Loman JeckDr Mark T. Wade: Hey, summit hosts Dr. Mark T. Wade here, founder of Virtual Summit Software, and I am so excited about today's episode on the Virtual Summit podcast. We've got an amazing guest joining us today. Uh, we've got Shanda Sumpter here from Heartcore Business who's going to be talking to us about some amazing information on summits. Now she understood a lot of things in business in general. She went from 50,000 to six figures to seven figures to eight figure company, eight figure a year company all off the foundations of virtual summits and she's moved even further than that. She's now helped hundreds if not thousands of other entrepreneurs do very similar things. So we're going to get a lot of great information here from Shanda, but before we jump into that, Shanda I just want to say thank you so much for joining us today. It's going to be an amazing episode and I just wanted to say thanks for being here with us.

Shanda Sumpter: I'm super stoked to be here with you.

Dr. Mark: It's going to be awesome. Now, summit hosts you listening out there, we're going to be talking about some specific areas on one summit topics, why it's important, but also how to monetize not just the summit but post summit. Now before we actually get into that information Shanda I'd love for you to just tell the audience a little bit more about yourself.

Shanda: Yeah. So, um, I will bring you into a moment that I think that a lot of people can relate to is there was a moment as sitting on my floor in Las Vegas and I was so broke it hurt. If anybody can relate to that. I was still broke it hurt and I had a bedroom from that I got from a bed that I got from Walmart on the, on the floor of my, in my room and no box spring, just the mattress. I had a TV in my living room with a box like sitting on a box with towels over it to make it look kind of pretty. And I had \$500 in an envelope that I hid in my closet. Um, because God like, God forbid somebody would have found that \$500, because it was like, oh, if \$500 to my name. And I remember sitting on the ground and I had like, I like I could still feel it.

Shanda: Like it's like I was so broke it hurt, but I also wasn't allowed to work in America. I'm Canadian and I moved to America to go to school and with a dream in my heart to eventually live in California, which I finally made it. Um, but like all my, all my journey to get here, I landed in Vegas, I went to UNLV and I remember thinking like, like I think it was actually the moment that I got that it's a privilege to work. You know what I mean? Like it's an actual privilege to work. Like even today, like I sit there and I talked to our team today and it's like, like, where's the next level of hunger? Where's that? You know, it's like formulas all day long are great, but at the end of the day, I think people underestimate just the hunger that really causes the success in your life.

Shanda: So I had an epiphany in where I realized that I like if I could work, I would never ever, ever neglect or complain about the fact of, of any sort of good work ethic and that if I

could work, I would literally create a life that I always dreamed of for myself. For other people I would show it's like a declaration that I had to God that day and sure enough I ended up, I'm leaving some of the story out because I don't want to take up this whole podcast on it, but it's like, um, you know, my dad's American. So I did get a passport and um, and I'll never forget when the, the, the mailman showed up to my door I hugged him because he had my passport and it was like my, my freedom. But along the way, I mean, I worked in taco restaurants for \$40 a day, went to school. I think God was training my hustle up, you know what I mean? Like, and once I learned that work ethic and really got that I mattered, then I started to get into what we're going to talk about today, really transforming the world.

Dr. Mark: Yeah. And you've, you've done just that and not just for yourself, which is, is so powerful. You've, you've taken what you've done and now you're giving it back to so many others. And I've been able to see and hear some of the stories of the people you've helped. And so I'm really looking forward to jumping into this because you, out of, out of all the episodes, out of all the interviews I've done, I think you've probably impacted or built more successful summit hosts and even businesses out of anybody I've interviewed yet. So this is going to be great. I'm really excited about it. Yeah. So let's kind of, let's transition into that. Um, maybe give us a quick overview of your business, Heartcore Business, and then also the focus summit's plays in that process.

Shanda: Yeah. So I don't consider myself an internet marketer. We use the internet to market and therefore that's when I found summit. So nobody's ever taught me to summit. I actually reverse engineered this back to my real estate days. I had, um, I had investors in the UK and in Hong Kong mail their email lists and they'd mail the deal to email list. And then what would happen is people would click an application to come back and talk to me. And I remember one night waking up and I had 200 applications overnight that people that just wanted to buy homes in America from the UK, people I'd never met before in my life. And so when I segued out of real estate and started a Heartcore Business, I, the first year I made \$2,000 profit in a whole year. So just a blessing that I'm even here in the first place because I had every reason to quit.

Shanda: I mean, I had every reason to quit. But what I realized is that I didn't control my traffic. And when I thought about why was I successful in real estate, it's because these people who had very connected relationships with the people in their email list, they were there, their investor base when they, you know, they're influencing their investor base around a very specific topic, a very specific methodology around investing in real estate. As long as I provided the property to match what they were influencing, we had a home run. And so when I got into the coaching industry, I didn't know, I didn't even know this was an industry, you know, like, and so I made the mistake of not hiring a coach my first year and I thought that I could do it and it was actually not even on my radar to hire a coach.

Shanda: And, um, I realized that I could control my, my traffic. So I thought, well, what if I got a bunch of people together and everybody, like, you know, I interviewed a bunch of people and everybody maybe offered a product either for sale or for free. And just together I started collaborating. Being a woman that's very female of me, like

collaboration. And I didn't want to do it alone. I didn't, I just didn't want to be in isolation anymore. And so I thought of this, the summit, I didn't even know it was a summit and I was like, I'm going to go do this. And I remember being so scared, I'd call people a lot of email them what we now call a generator email. And I'd email them a generator email. Then they come back and I find to tune that process and then they would come back and they would say that they wouldn't want to get on the phone with me and talk about, these are like super powerful people to talk to me about being on my online show.

Shanda: And um, and I remember like talking to someone that was like a rock star and I was like a, nobody in this industry and all I did, this is kind of a hackable moment for people. Um, like one of the benefits of doing a summit is that you get credibility. But one of the disadvantages is that you don't have it. Like a lot of times you don't have it, especially if you're doing it the first time. So even though I had credibility in real estate, I didn't have it in the coaching industry, so, and I was super insecure and so I reached out somebody, I remember like the first person getting on the phone, I'd read her book, I was super star struck and she was like asking me qualifying questions, like, what's your website? I don't have a website. Nowadays, you don't need a website.

Shanda: But then you still needed a website. And like how many people were on my list, which was none. You know what I mean? As soon as they're going, this sucks. And so what I did was, and this is something that we actually put in our phone script now when we qualify people to come be on our summit is I banked on where have you been successful in the past? So I said, you know, I built, you know, I built a huge division real estate and I was successful there. So I know I'm going to be successful here. Like, how hard can it be? And that was my mentality, but I said that with every ounce of my grit because I was sweating bullets. Thank God it wasn't video because I was, I was scared that they wouldn't say yes, but like for like a mom or a husband, like if you do marriage well, you know, there's the same comments saying, I, I mean, I built a successful marriage. I can build an online show or I could build a summit. Like I, you know, raised kids that became national, you know, bestselling authors and like you just grab on to anything successful that you were ever successful at and you put that into your phone script to qualify people. Um, but anyway, so I just started a summit and then I found out from Jennifer McLean in Laguna Beach that it was actually a thing I've never stopped since.

Dr. Mark: That's awesome. Yeah, it's, it's, and I love that hackable moment, right? They're leveraging other success that you've had. I think that's so important. I mean, same, same with me. When I ran my first summit, I had no authority, no influence. And actually I had a hard time getting guests on my first summit. That's where I came up with the One-Day summit. So it's the same situation. I really love this. Now is it, is the virtual summit for the, for our summit hosts listening, is that something you recommend to all your clients? And if so, why?

Shanda: So not only do I recommend it to all of our clients, our base level program, we teach it in 90 days, so we can do an online show in two and a half weeks inside of our company. Um, but we've gotten really good at it and we have team members who can do it two and a half weeks so anybody can learn it. Um, but yeah, I recommend, you know, people

are so hot on podcast now, which is awesome. They're super beneficial. But the thing is is that we don't capture any of your information at this point. And so yes, we can have downloadables, we can have all of that type of stuff. But what I love about the summit is it's kind of like a podcast that you could now call a master class. I call mine research project. So here's another hackable moment.

Shanda: I wanted to find my husband and I was, you know, I, I wasn't any closer to finding my husband. My biological clock was ticking. I was meeting all the wrong men. And so I took my summit and I did, um, the Love Trap Live how successful women I should have said entrepreneurial women because I ended up getting corporate. And so you just learn these things, right? But I put how successful women struggle to find Mr. Right? Right. And so you can see now why I got corporate and entrepreneur, I should have said how successful entrepreneurial women struggle to find Mr. Right while making a difference in the world, I should have done something like that. And so, but anyway, so I did a research project where I interviewed all of these people in an industry that nobody knew me. So I already had a successful company in business at this point, but I went into the love industry and I interviewed all these people who've written books around like dating, meeting your husband, you know, all that type of stuff.

Shanda: And I basically let these people coach me live and my opt in page was like, I'm struggling with this. I have a, I have a successful business. But like all the men that I meet are either they love my ambition and then they don't. And then like I feel like they're intimidated by me. And so if you have any story like this and you really want to find your husband, go ahead and put your name and your email hit get access. I'll send you an email on the other side and you can watch these high powered coaches coach me and hopefully I find my husband. So what was crazy is that like all of these coaches were like, no, you are dating down. Um, guys are not intimidated by you. Like they ripped me apart. And so it made good TV, they made good TV.

Shanda: But I ended up, I really believe that that summit was not only a game changer and a gift to the world, but it also changed my life because I got out and I started dating. I met my husband. We now have built this beautiful house on the ocean. We've got a beautiful son. Um, we're trying for the next baby, you know, like, and now we worked together and said the company. And so it's like all of that may not have happened. Like I might've still been too busy to make time for meeting my husband if I wouldn't have done it. So like you can create your online show can be a research project. It could be a masterclass, it could be just a regular summit, a resource. Um, you know, there's just so many ways. Some of my clients that are artists do like, um, retreats.

Shanda: Like they, they do virtual retreats. Um, and because their world doesn't like do summit, you know what I mean? They do solstice retreats. They do all of these cool things. So my point is, is that, you know, not only do I encourage people to do it, we actually like are completely sold on it. Like, you know, one thing to go spend \$100,000 or 50 or 10,000 or 5,000 or 2000 on Facebook traffic that nobody knows you. And it's another to do an online show that now you've become an instant, uh, you know, authority in that list and you can actually really influence, you know, so I actually think it's dangerous not to do them, to be really honest.

Dr. Mark: Yeah. And you, and so I agree with you on this and I love how a part of your program, which we'll get into a little bit more of the monetary side of this a little bit later, but I love how that you've built this not only for you, but you've made it a mandatory component list essentially of your program. So you've got students, you know, you've got clients and students that are constantly going through this program. They're going through your, your summit coaching process. I'm kind of like going a little bit deeper into this. What are some common mistakes some of your, your, some of your clients do when they're putting on it?

Shanda: So not let it, like not creating a list minimum. So you gotta like you gotta qualify people. And so a common mistake is like not like, you know, depending on whatever size of like, you know, subscriber base you want to get and your level of leadership to be able to hold the line. You've got to have a list minimum. So if you have me on your show and you're like, okay, we have a list of minimum of 100,000 people, which is big. Like we tell our clients to start at 5,000 right? It's like, you know, and then so say you let me on and then you let somebody on that doesn't have a list just because you want to make sure your summit is full.

Shanda: That's just out of integrity. And I know that people don't think of it like that, but it is because you have to think about how many summits I've done at this point and how and how much money I've even spent on ad traffic. And then like warming people up. Like there's a lot of countless hours and time and last time I checked, most people are overwhelmed in the world. So like have a heart and make sure that when you do a summit, you actually hold the line and realize let's not add to the overwhelm in anybody's life because you don't have a good list build. And then the people who actually qualified did the work and mailed and you didn't, weren't able to provide, you know, the volume that you could have provided if you would have held the line. So that's a big one, which comes down to leadership.

Shanda: The second one is like under-communicating. So I don't know like about you, but like I don't ever mean to forget about someone. I don't ever mean to like not return an email, but like things get missed and you know, especially if you don't have a relationship with someone, if you, if you, um, if you don't have a mission that you're so inspired about that every time you talk about it, everybody lights up around you, then don't ever think that your experts are going to be lit up after they get off the phone with you. You know what I mean? Like just because they agreed to do it. If you're literally like, like take that in. Like if I, if I had a mission that everywhere I went like, like I have friends like this, like you, they walk into a room and they talk about what they're doing and you just want to be a part of it, you know what I mean?

Shanda: And you're like, oh my God, you're like human trafficking for little kids and you're getting them off the street or orphans or, and it's like when you talk to them, you're like, I'm getting involved in that. I'm not going to miss that email. Do you know what I mean? Like, I'm, I'm going to find a way to go help. Most of us are not putting online shows out like that. It's sad, but most of us just haven't found that piece that pull us to that level. You know what I mean? Like to the level where like you'd be willing to like share the

stage with people because it's about the mission, not about your ego, you know what I mean? And so with that being said, now just calling a spade a spade, you have a summit that they can contribute to, but they are busy with their own movements.

Shanda: They are busy with their own to do lists. And so under-communicating with them, coming up to the show is a big breakdown. And so this is probably common sense for people, but I would say a month out from your show, two weeks out from your show. But it's not a follow. Nobody likes you followed up with, do not put, I'm following up with you in the subject line. It's like, so what have you messaged all your, all your experts and you said, um, something like, what's important to you this year or my company would like to get behind yours. And you actually said something like instead of the followup email, like I just want to remind you that the mail dates are this time and dah dah, dah, all that, you know, you actually had an email that went with the intention of hey, you know, Mark, I know that we're coming up on the online show, but I, it dawned on me that I don't actually know what's really important to you this year.

Shanda: What's like the number one thing that you're working on this year? That means a lot to you? Because I would like to see if there's any way I can help. And then in the PS, I would put, PS just a reminder that the promotional period is between this date and this date this month. Let me know if you have any questions. Or I might say, well when you respond to this email, can you let me know what date you're going to mail so I can update my media calendar? You get, you get what I'm saying? So it's like, it's like a PS, which is the most read thing in any email anyway, but don't like make the bulk of the email be about them. And here's what I can say. I've actually never met somebody yet that I don't know a book, a podcast, a person, or I personally can mail for them or something.

Shanda: Like there's just always a way that we can help each other. I don't believe that God put any of us in each other's space because we're useless to the other individual. And I also believe that your experts are not just on your online show to push your movement forward. There is a, there is, there is a reciprocal, you know, give there and I'm telling you, like right now I'm reading David Goggins' new book, um, Can't Hurt Me and I have now pushed it through my entire community, like literally today and now it's gone through our company today. You know what I mean? And there's a reason for that. It's because when something's great, you want to pay it forward and give it to people. That book is changing my life right now. So do you not think that you could provide an element of change for somebody else? Like yes, you can. So lead with that and then you're gonna find communication is a lot easier versus a traditional follow up.

Dr. Mark: I really love this. I mean I, this aspect right there, I know I always try and think of a way to connect with the speaker and a lot of times I'm thinking subject line, but I'm still, you know, even a mistake I'm making with this from, from this information, I've still got a majority of the email reminding them about the information. But I love this because you're right. It also, it's a rule reciprocity as well and it's going to open them up more to you because they know you care. I love this. I think this is something.

Shanda: Yeah. How much better do you feel about somebody when they actually say like, Hey, what's important to you? I'd like to get behind you some way.

Dr. Mark: And then especially, do you follow-up with them somehow?

Shanda: Yeah. And when you do. Do you know what I mean? It's like, I mean that's too deep levels of bonding right there. They're mailing for you.

Dr. Mark: Yeah. And that's the, that's that also that strategic partnership that moves forward too. It's not a, you know, past the summit. Now you actually have a relationship which is even more powerful than just the summit too.

Shanda: Way more powerful. Way more powerful.

Dr. Mark: Well let's go into even a little bit deeper here. Actually you had me thinking what are some, like one of the most common kind of miss or like not complaints but maybe challenges that I hear some of the hosts talk about is actually getting the speakers to engage to emails. So what are, you know, you've given us one or two kind of a higher level. What's some, what are some other tactics that you do to make sure that the speakers are actually promoting?

Shanda: So that's probably one of the biggest, it's just that communication and leading with generosity versus leading with a follow up. Um, but I will also tell you that like, we teach our clients that every time they, every time they have a speaker say yes, that they want to be on there. That immediately when you're done, every, all the communication and everything is a check in right before you get off the phone. Um, right before you get off the phone with them, you really should, you really should ask them for a referral. Um, and I don't package it in a referral. It's all about positioning. I let them know I say so like Mark it was, I'm so excited to interview you on Friday. Hey, just before we get off the phone, just real quick, who else do you know or who do you know would be a really good fit to be on this online show that you would like to be like shoulder to shoulder with on this show?

Shanda: They got a good following. They're solid individual and they would, they would, uh, they would provide really great content. Who would that be? And I leave it there. I don't ask them do you? I don't ask them. Can you think of anyone? I don't. I literally position it just like that. So even if somebody just took this podcast and re, like even just transcribed it and took that little piece, that little piece will make you millions of dollars and um, and it will impact like your, your impact will massively grow because you're making millions of dollars and it has everything to do with the fact of asking for that referral. So you can build an entire show in two and half weeks by doing that, you could literally find three people and the rest of them are all referred it. Now notice I didn't ask on that. Ask to like send, send an email or whatever.

Shanda: So first I lead them in who do you know? And I qualify, they have a good following, good content or solid person, someone that you would want there. You would want to be in

front of their audience. You'd want to like stand shoulder to shoulder with on this show, they're going to now answer that person. It's going to be one to three people, they're going to say at that point, then you ask for either a text message or an email intro. Now they're, they've already got a relationship with that person. So now you have authority. And honestly, like when people do that to me, it's like when it's someone that I care about, someone that I know that like, you know, JJ Virgin sends me a message, oh you gotta talk to this person or whatever. It's like, I got to talk to him because first of all, I would not do that.

Shanda: If my friend thought that we should talk, then I should be on their show. I'm going to do it. You know, Jay, even just at a courtesy, I'm going to get on the phone with that person, listen to them. Chances are my heart is going to lean to do it unless I absolutely can't. And even if I absolutely can't, here's what I gotta tell you guys. You got that far onto the phone call, no referral. Um, get flexible. They don't have to mail right on the date. They can mail halfway in between. Don't worry about their audience not getting all of the recordings or all of the show, you know, you can send an email out if you really want the very end with all of the recordings and give them a week to watch it if you wanted. Who cares? Like it's not about that, right? It's about just the get flexible and go all the way to the close.

Dr. Mark: You've got you, you're constantly bringing up more ideas for me over here, I'm loving this. So with that w sticking on just a little bit longer on this speaker aspect because it's got me thinking one, is it, do you make it mandatory? Is it required for the speakers to promote on the summit? And if so, so you didn't bring it up necessarily the first time. How do you, how do you get that across with still being, you know, without like I know a lot of summit hosts feel a little bit, you know, dirty or slime or whatever about or conscious by making them do it. So what are some of the strategies you guys use?

Shanda: So we only do that confirmation on the phone. So we, we, we find out first like odd. like we don't go into the mission of the summit at first. So let's take the Love Trap Live, right? Um, you know, so I just, I sent out a generator email, got them on the phone when I got them on the phone. This is the part that you're talking about. This is where I qualified their list size, all of that. So when I start that conversation, it's like, Hey, Mark, hey Shanda. All right, Jana, jump into it. Tell me what's going on. I don't really jump into it. I say, I would say something like, well, so Mark, um, identified you as somebody who could speak really powerfully this topic. And here's what I'm doing. I'm doing a research project where powerful women like me, like I have been searching for my husband for a long time and I keep finding that men, like I just can't find Mr Right?

Shanda: And I'm struggling. And I know that there's other women out there who are struggling with this. And so I want to go out and have people like you open up and coach me like live on the air and give you exposure, but also like make a difference in the world for powerful women who are struggling to find Mr. Right. And so before we get into the details of it, I just want to know and I throw the ball back to them. I just want to know, do you feel like you have like value to add to this conversation or wisdom? Well now they take over the conversation and I sit back and I just let them go and I'm usually

sitting on the edge of my seat because I'm doing a topic that I love and I like want to jump in there so badly and I want to do that.

Shanda: But I don't because what they're actually doing is enrolling themselves. And so I sit back and I let them, you know, I let them talk and talk and talk and talk and talk. And when they're done, they will throw the ball back to me. You know what I mean? So there'll be like, they'll, there'll be done. They just stopped talking, you know, and it's like, and that's what I think. And then at that point I'm like, well, it's clear to me that this is a great fit. So I would like to formally invite you to be an expert or to be highlighted on the show and um, and here's some of the details and they're like, great, sounds great. And then as I start going through the details, um, it's not until the very end that I qualify their list size, but I do bring up the promotion right away.

Shanda: And the way that I positioned that is that this is a collaborative project. So this would be a great place if you're insecure that you could drop in a credibility piece. So this is a collaborative project. Um, much like when I was in real estate, I was super successful in real estate. I know that I'm going to be super successful here. I am doing this show around this topic. So it's no different than someone who's doing a documentary. Got these people pop up these documentaries all day long and everybody jumps on and pays to be on them. You know what I mean? Like, and so it's all about your positioning and about choosing a topic that like, that really fires you up, that you care enough about, that you stop, you forget that it's a like that you're gaining from it. You know what I mean? Like it's more about the movement than the game.

Shanda: And when that happens, you fixate your attention on that. So now I become a summit host, which is like, like it's a collaborative project. I was super successful in real estate and so I know we're going to be super successful in this and I'd like to formally invite you to do this, but here's the parameters to do it. So first and foremost, um, we pre-record all, I do all my pre-recorded, um, we pre-record all of our interviews through Zoom, um, and we do them on Fridays. So what Friday does this Friday or this Friday work? So I'm looking to create small poses along the way and Oh, well neither Friday works. Okay. So what about the following Friday? Yeah, that works. I can do two o'clock. Great. We're slated in now for two o'clock. My assistant will send you a speaker's agreement with, with the details that I'm going to finish covering.

Shanda: But at that time I'll see you. I'll see you on Zoom at that time. Um, in addition, um, all of the experts that, because it's collaborative, all the experts are mailing their databases. Um, well, you know what Shanda, we don't mail our database, so we don't send solo emails. Unfortunately that just won't work for this project. Everybody has got to mail to be on this project. So is there another way that we can work this out? You got what I'm saying? So I just, I do what men do really well when they chase women is I don't hear that. You know what I mean? Like it's just, it's just like, of course you don't mail, you don't know me. You know what I mean? Like, so let's talk through it, you know what I mean? Because you're going to want to be on this show, you know?

Shanda: So you just talk through it and you just, I am my experiences. I mean I teach Luke this year alone, we will have taught a thousand people how to do online shows. Um, the way

that we do them. And with that being said, um, like they get through it. These are like I have everything from a hedge fund managers to like teachers to, you know, the stay at home mom that's never owned a business in her entire life being able to get through it. So you just have to learn how to get through it. You just walk through it.

Dr. Mark: I was just calculating that out. That's around if everybody that did it hit around 5,000 leads, that's over 50 million leads generated.

Shanda: That's crazy.

Dr. Mark: That's impressive. I love this. So I did a couple of just takeaways here for everybody.

Shanda: Right here it jumped on my mind I want to jump in on that one.

Dr. Mark: Because Shanda is dropping amazing things and I want to make sure you're picking up on them because there's so many gems here that she's, she shared. So one, super important, if you can hop on a call with, with the speaker, I mean most some hosts that I know are primarily communicating through email. So go above and beyond, step outside of the box, use that phone call, create that, start that relationship right away to um, let the speaker kind of self enroll themselves. Also. It's probably a great way of seeing and what they're interested and what they're passionate about. Pulling that out. And then additionally, I heard you mentioned speaker agreement, so I liked that. Can you Kinda just briefly talk about the speaker agreement?

Shanda: Yeah. I actually think all people who interview on summit should do speakers agreements. First of all. First of all, a lot of people don't read them. I never read them. I signed click, go. Right. Um, and a lot of people don't read them, but there are people who do read them. And at the end of the day, if you're using interviews later on and they've mailed their databases, and it's not like on a public podcast, it's like you actually don't have permission to use these things. And so, um, you could go to a local like contract attorney, you know, for a couple hundred bucks and get them to create a speaker's agreement. You just tell them like they all mail, they agree to mail during this time. Um, I, if I want to use this in a product later, I want to sell it later or anything like that, that I have full rights to do that.

Shanda: Things like that. So you just, you just give some like criteria to an attorney and a contract attorney, and they will figure out the magic and making sure that you're all secure on that, but that's all I did. I was like, I want to, what if I want to use it in a product later and sell it or add it to a product that I'm selling? And it's like, oh no, you can't do that unless you have a speaker's agreement. Like little things like that and it's like God bless everybody. Get wildly successful and money is never a reason why you don't take action in your life ever. Like have an abundance overflow. I put that blessing on everybody listening to that right now and listening to this right now. And when that happens for you or if it's currently about to explode in your life, then you want to have these things buttoned up because there is like, it's kinda like I'll look at a client that like, I just saw another one of our clients did 40,000 off the back of her summit. Brand new client, like single mom, you know, just brand new client, like all the odds.

Shanda: She actually, they just moved to Puerto Rico. Actually, I just found out, I just found this out today. They just moved to Puerto Rico and they're living the life that they wanted and she needed 40,000 right off the back end of her summit. And um, and so like that person can go from like a screaming fan, like writing happy reviews on my Facebook page to like, I'm responsible because they made a real estate investment deal and now they're financially strapped and they're lights are turned off. You know what I mean? Like, and so you just don't want to be in that crossfire. And so like get speaker's agreements done because you don't want to be in that crossfire because you become successful enough. It's like you should see, I mean, every month I'm meeting with asset attorneys and I don't even feel like I have that many assets, but it's like how to get insurances to cover this and cover that because we live in a, we live in a country that people sue about nothing.

Dr. Mark: Hmm. Yep. That is so true. And it sounds like you're at like with the speaker's agreement, it can be relatively simple, just enough to kind of cover the bases there. Awesome. So I agree that that's a such important thing to think about and especially if you're going to be selling it anywhere else afterwards. So please listen to that summit hosts. So kind of the last concept to start wrapping up the podcast with is I'd love to talk a little bit about monetization strategies. You've helped so many people build businesses off the backend of summits. What's that kind of transition point? Like what's maybe a couple of takeaways that the audience can have from going from the summit to now maybe trying to create a monetary strategy?

Shanda: Yeah, so that's where most of my focus has been. I actually don't care how big people's list builds are off the back of the summit. It's like, um, 2000, 3000, 600, 700 people. I've seen people with 700 people list builds, you know, convert super highly because we focus on the backend. So that's, I'm a backend girl. So that's, that's what we focus on. Um, and so first and foremost it's critical to do a survey. Um, people miss this step all the time. I would so imagine this, I was already, you know, multiple seven figures. I was doing endurance sports and what I realized is through doing endurance sports, I became a really strong finisher, right? Endurance sports and leadership, like I just became a really strong finisher. And so I noticed my patterns, like do like training for triathlons, believe it or not. And I had this three-day pattern.

Shanda: I'd fall off my trading plan every three days and I started to wonder, I wonder if that's happening in my business growth. So long story short, like I figured if I can't control my money, I'm going to control being in the best shape of my life. And that's how I ended up in triathlons. And then I realized this three day pattern I realized it's in my business and I put the two and two together and I exploded. Right? And so that's kind of the short version of I changed my habits to endurance sports. Well, a key function of a high highly optimized person is actually making decisions fast. So when I hear an entrepreneur say I got, I get myself in trouble for making decisions too fast and like don't edit that piece. You actually just need to learn how to become a better finisher because like you're gonna fail like no matter what, no matter what.

Shanda: So it's not, the problem is not in the fast decision. It's actually in the follow through in the completion. So I know all this about endurance sports. Now I'm in multiple seven figures. I realize I'm sending my clients, my private clients into half marathons to help them get that edge like that next gear. And I, it dawned on me, why am I not doing this in our whole community? So I launched this endurance program. So I launched this endurance program, my pro athletes teaching it. I can't sell it to save my life. Okay. Can't sell it. My entire list is built by summit's I'm making millions of dollars a year. I pride myself on being, I have a five step process in having a sales conversation. It works like a lot. You know what I mean? Like it's like how can I not sell this thing that I know that it works and they need it.

Shanda: And so, you know, instead of buying the story that Oh, entrepreneurs don't want to work out, or entrepreneurs don't want to get out there and run on the road. You know, instead of buying all that story, I realized I hadn't surveyed. And so I went back and I did a survey around their habits, around, you know, do they like to run, what are their activities, all that type of stuff. And I understood the client in that part of their world and I did it actually with my clients. I didn't survey my whole list on that one. I just did my clients and I cross sold the program to our clients. So I did 20 something calls and nobody closed. And then I did that survey and we did like \$400,000 in like a couple of months. I went off to do 800,000 in like an hour and a half.

Shanda: You know what I mean? Like, and my point is is that survey is key. So I think when people do some, it can be wanting to monetize them. Um, quickly. It's all about that survey off the back end and make sure that survey is, you're thinking about what are the questions that I need to ask around whatever it is that I want to sell. So hopefully you believe in whatever you want to sell so much that you would die for it. Like I, there's nobody that can tell me that endurance sports, I don't care if you don't like to run. I don't give a shit if you don't like to run. If you are under optimizing your life or you're not a good finisher and you're a good starter and shitty finisher, or you like know that you've got another gear inside you, like Jesse Itzler says, and you can't find it that I'm telling you, it's endurance sports, it just is.

Shanda: And you will start to like it. Trust me, because you'll get good at it and you'll get this edge that you stop being the bottleneck in your life. And so now if I look at that, I have to think like, well, what are the questions I need to ask? Well, what are the benefits? Okay, so now I start going, what are the benefits? I start creating a survey that's like, okay, so where, where's your biggest challenge in growing a business? Is it you procrastinate? Is it that you're, um, that you're a good starter and a poor finisher? Is it that you keep changing your mind? Is it that you haven't found a good coach? You see how those survey questions, if a bunch of them said that like I changed my mind or I don't finish what I start or I procrastinate. If I take those three answers and get 70% of my lists that say those three things. Now I just take those three things and I put them in an email and I say, here are the major benefits that it overcomes. I don't worry about hitting every question, I just take the majority and I literally write the sales page, the email, everything that goes to that messaging and now I have an instant connection. It's like power on, let's go.

Dr. Mark: That's awesome. That is so key right there because there is, I call it the turn. When we go from summits to our next promotion, there's gotta be something where the turn brings them in. I love this doing the survey. I mean honestly, and I'm sure you agree with this as well, the surveys are great for everything. It's a, it's all about putting the messaging back in their own words and, and, and whatnot. So this is, this is, this is amazing. I love this. Now as we wrap this up, um, Shanda, I want to be respectful of your time as well. Um, let's go ahead and is there anything kind of like a, a last kind of takeaway that you would want to give the, give our summit hosts that they really should have in their minds as they set out on their summit journey?

Shanda: Um, I just think that everybody should do it. Like I, I just think you should have it part of your, part of your business structure forever. Like, we don't own Instagram, we don't own Facebook. And I'm going to tell you if you've got an audience on any of those platforms, I can get to them and so can other people. And when you build an email list, I mean no matter what way you want to say, like even all of us who teach social media strategies, it's like people say like emails are dead or whatever. It's like we're delivering all of our communication through email after we get you in our funnel.

Shanda: So the, like our funnels are like deep in email, some box, but deepen email and so my point is is like the reason why email is so inefficient for us is because we're fricking in it all day long, deleting everything in it until a subject line catches our attention and we open it. You want to get great at copy, you want to, I would say after you learn summits I would say really you should focus on coffee, learning how to be a great copywriter and if you have those two things in your arsenal, you can be good to go.

Dr. Mark: That is such amazing takeaway right there. Thank you so much for that. This has been an absolutely amazing, incredible and insightful. I mean look at all these notes I've already taken over here. This has been awesome. I really, really appreciate you seeing it. Now I'm sure some of our summit hosts are listening, going, you know, I really want to reach out to Shannon. I'd like to talk to her. I've got ideas or I want to hear more about, you know, hardcore business. Where can they find you and what's the best way to, to learn more about what you, what you do.

Shanda: Yeah. So, um, right now people can still get me on my Instagram, which is Shanda Sumpter, like a panda, but Shanda. Shanda Sumpter. I am still currently answering our inbox on Instagram because I'm playing with that platform. Um, however, I do do entrepreneurial hats every morning on our Heartcore Business page, so on Facebook, so Facebook.com/HeartcoreBusiness at 7:00 AM Monday through Fridays. So they're like 15, 20 minutes. It's a great way to start your day. Um, it's not a platform that I'm doing a bunch of offers on, it really is to help entrepreneurs like optimize their mind for the rest of the day. So it's pretty hot.

Dr. Mark: Excellent. So make sure you head over there and check out that information. Follow Shanda on Instagram and we have all the links and resources and everything she had to talked about over at the show notes at podcast.virtualsummit.com. So if you miss something and want to get access to it, you can find it there and I'll just say again,

Shanda, thank you so much for taking time out of your schedule to be here. This has been absolutely amazing.

Shanda: Super good. Super good being here.

Dr Mark: Awesome. So thank you as well summit hosts for tuning in with me and Sanda and we will see you on next episode.

Dr. Mark: Now I want to end this episode by saying to all the summit hosts listening right now, I believe in you and you can do this. Some itch are by far one of the most powerful ways to quickly grow your list, launch your platform, make more money, and most importantly, make an impact in the world, even if you're just getting started. So don't get caught up in analysis paralysis because the world needs to hear your message, and there are people who are waiting for you to help them just get started because imperfect action is always better than no action. Thank you and see you on the next episode.