

019 Hire Your Million Dollar Team to Build Serious Wealth



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Rachel Rodgers

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I've had clients come to me and say, "I'm working with 50 clients. I'm at capacity. I can't take any more clients, so I'm not able to grow my business." And I'm like, "Honey, this is a solvable problem. That is a great problem to have and you need to take the next steps." And the next step is, hire another person who does what you do and you can take another 50 clients.

Welcome to *The Million Dollar Badass Podcast*. I'm your host, Rachel Rodgers, wife, mother to four children, lover of Beyoncé, coffee drinker, and afro wearer, and I just happen to be the CEO of a seven-figure business. I am on a mission to help every woman I meet become a millionaire. If you want to make more money, you are in the right place. Let's get it going.

Ladies, we have an amazing episode for you guys today. So, I want to talk to you guys about building your million-dollar team today. And get excited. So all of you solopreneurs out there, or even if you feel like you're a newer entrepreneur, or even if you currently work for the man and are building a career, it doesn't matter what state you're in, you need to think about building a team.

Your team is essential to making more money, so that's what we're going to talk about today. And I've got lots of juicy strategies for you. This episode is going to be better than some of the courses you've purchased. It's going to provide so much value about building a team. I'm going to give you some strategies and also some stuff around your mind, because you've got to get your mind right. This is all about becoming a *Million Dollar Badass*, and in order to become a *Million Dollar Badass*, you need a squad. You cannot do this on your own.

Okay, so before we dive into that, I did want to share one tidbit of exciting news, which is in the last episode where I talked about Million Dollar Community, I had also mentioned that that day, I had an appointment

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scheduled with a potential literary agent who would represent me for my book.

I sent out my book proposal to about five or six agents and was starting to hear back from a few. And I actually heard back from two agents last week and I actually just signed contracts today with a top agent in New York. So I'm super, super excited, woo-hoo. So yes, I have representation and that's going to help move the process forward for my book, which the working title right now is *We Should All Be Millionaires*.

I don't know if that's going to be the title at the end of the day. This is just the beginning. But I just wanted to share that exciting news with you guys. So, yay, yay, yay.

So, back to building your million-dollar squad – now, some of y'all follow Floyd Mayweather, right, and he always talks about his money team, because he's got a team of people – you know how celebrities always, like, roll with an entourage, and he's one of them. So he rolls with an entourage and he has a money team.

Now, say what you will about Floyd Mayweather, some people hate him, some people love him; he is the highest paid boxer to ever exist because he's very entrepreneurial, but more important than that, I just love that he talks about having a money team. So I want you to think about building a money team for yourself; building a team around you that can help you build wealth for yourself, for your family, for your legacy, for the greater community, for society, for the political candidates that you want to back.

Money is a powerful tool and in order to acquire more of it, you need to be able to earn money when you're not working. First of all, there's two ways to do that. There's two ways to earn money when you're not working, and that is generate wealth from your intellectual property, have your IP working for you. That's what Miss Beyoncé Knowles is doing – Beyoncé Knowles

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Carter, sorry. That's what she's doing when she puts a song on a track and sells her album. And we can listen to that song whenever we want and she isn't going to be standing there in our living room singing it for us. She's put her intellectual property into a tangible format that is sellable and can be generating wealth for her when she's not working, when she's on, you know, yachts in Saint Tropez.

So that's one option, is using your intellectual property to work for you. The second option for building wealth when you aren't working is to have a team, is to have other people on your team, to hire people to help execute your vision because they can be working on one project while you're working on another, or they could be working on a project while you sleep and rest, whatever you want, right? It could be any number of combinations of those things, but wouldn't it be exciting and amazing that you would have more than one person, more than just yourself, working on your big vision?

So you have a big vision for the world, you have things you want to accomplish, you have a mission that you're on and you have money you're trying to make. And so wouldn't it be amazing to have somebody else on your team who's right there in the trenches alongside with you, supporting you on the journey and helping to make it happen. Wouldn't that be amazing?

And one of the things that was so exciting for me when I first started hiring people is I was really excited to create a workplace that I was looking for, to create my dream workplace for my team, for my employees. So when I was graduating from law school and looking at the various jobs, and I got several job offers, I turned them all down. And the reason why I turned them down was because they all seemed like they sucked.

They all required sacrificing so much and it was often a toxic culture in these various law firms and organizations that I was looking at working at. And so, wouldn't it be amazing to provide an inspiring workplace for your team, a place where people can be themselves, a place where people can

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use their talents and actual natural gifts, rather than having a job assigned to them that they hate and that doesn't fit their skill set, where they can work from home remotely, where they could maybe have some flexibility in their hours so they can handle their personal life? Because that is what women need so much.

So you can really provide a place where your employees can also contribute creatively to your marketing projects and the things that you're launching. They are bringing, these other team members, are bringing their talents to your business and your life. And we're going to talk about hiring both at home and in business today because I think both are extremely important.

And, you know, which one is the right next hire for you? That depends on a lot of things. So we're going to talk about it. I'll give you a couple of tips and at the end, I'm going to tell you some strategies that will help you determine that, because your best next hire may be a babysitter to pick up your kids from school so that you can keep working and don't have to stop at 2:30 on the nose to be at the carpool line by 2:55.

Or your best next hire might be an assistant who can take the scheduling and some of the administrative stuff related to your business and the thing that you do off of your plate. Maybe you already have an assistant and maybe you need to duplicate yourself. So maybe your next hire needs to be, if you're a coach, it needs to be a coach, another coach that can work under you.

If you're a designer, maybe it needs to be a junior designer. If you're an accountant, maybe it needs to be an accountant. If you're a lawyer, maybe you need to hire another lawyer and add them to your team so they can be getting things done and you can become the manager. Maybe you need to hire a salesperson. I actually have several positions that I'm hiring for right now and I'll talk a little bit about that at the end as well. And one of them is a salesperson. So if you're a salesperson, you should reach out to us

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because we are aggressively looking for a fulltime salesperson. But we're also hiring a marketing assistant. I am actually looking for a fulltime executive assistant. And some of these jobs are listed on my website, some aren't there yet but they'll be there in the next couple of days.

Okay, so, let's take a step back. So we've talked about how there's two ways to build wealth outside of yourself. And why do we want to do it outside of ourselves? Because you have 40 hours per week, or maybe you have 50 or 60 until you're exhausted and low-energy and your output starts to become really inefficient.

And so we have a limited amount of time that we can be working and hustling every day. So that means, if we have a limited amount of time to work and hustle, that also means that we have a limited amount of time to be making money. So no matter what your hourly rate is, if it's only times-40 hours a week, that's the max that you're ever going to make. And I don't like income ceilings, how about you?

I like infinite possibility when it comes to my income and wealth-building potential. And I have to say, as a woman of color and as a black woman especially, I will never stop earning money. I will never say, "That's enough, let me chill now." No, and you know why? Because when I look at what's going on in society and I look at what's happening for my people and my greater community and all of the people that I could be serving and taking care of and impact and all of the ills in the world that I could have an effect on, I'm not going to stop earning.

I'm going to keep earning that money and I'm going to use that money to make change in the world. So at a certain point, it gets beyond just your income. And this is what I tell my clients all the time, "Let's just get this first million out of the way. Let's just get it out of the way. Let's just do it. Let's just check it off the list and get it done." Why? Because then it gets really fun because then, really, the sky is the limit. Once you hit that seven figures, you're like, "Holy shit, I can do absolutely anything."

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And then you can use your creativity, your skills, your problem-solving abilities that you've earned along the way as you've built your business to seven figures, you can use that skill set to solve bigger and greater problems. And obviously, if you're building a business that's beyond seven figures, you're creating a situation where you can have a greater impact on the world.

Okay, so, hopefully I'm preaching to the choir here and you're all with me that, yes, we want to make as much money as possible, we want to make an obscene amount of money because we want to do important things with it. And honestly, if you want to make an obscene amount of money just so you can sit on a pile of cash, listen, I'm all for it. There's no judgment here. You are allowed to be ambitious for ambition's sake. You don't owe anyone anything.

Your money that you earn is yours. You don't have to be altruistic. You don't have to give it away, okay. I prefer that. That's what I'm doing. But honestly, we need to really chill with the judgment around women building wealth because there's so much around it that's built into our society that says we're not good people if we want money. And I beg to differ. So anyway, that's a whole other podcast episode. Let's stick with your million-dollar squad.

Okay, so let's talk about this. So again, you need to hire both at home and in your business. So, at home, who do you need to hire? Who would actually help you to build more wealth in your business?

So if you think about, like, okay I can only work 20 hours a week because I have my children, maybe if you increased it another 10 hours a week or if you increased it another 20 hours a week, then you would be able to serve more clients, execute more marketing strategies, and build an online course, whatever it is that you know that you could do to generate more money for yourself.

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So maybe you need a babysitter. Maybe you need somebody to take the meals off of your plate so you don't have to stress out about making meals all day every day because that's taking up a ton of your time. Maybe you need someone to come and, like, walk your dog so you don't have to get up at 5am to walk him or her every day.

You definitely need a personal assistant. I highly recommend it because a personal assistant can be somebody that can manage a lot of those things; everything from replacing the toilet paper in the bathrooms to walking your dog and feeding your cat and picking up your children from school and picking up your dry cleaning and making appointments for you and booking your travel. These are all things that eat up a lot of your time.

Here's the reality; these are \$15-\$20 an hour tasks. It's something that you could hire somebody for \$15-\$20 an hour to do. Now, if your hourly rate is more like \$100 an hour, or \$200, or \$550 an hour, you have absolutely no business doing \$15 tasks, okay. Use your \$500 hours to do things that would earn \$500, because you are not going to hire someone right up front that is going to be able to earn that kind of money for your business.

You are the only one that can do that right now, typically, so value your time and get everything that isn't money-generating activities rest and recuperation and self-care and solo time for your mental wellbeing, or time with your loved ones, like, get rid of it. Get it off your plate.

And a lot of these things still need to get done, so that's why you would build your, sort of, domestic entourage. So a lot of my friends, some of them have a personal chef that comes in once a week and makes a bunch of meals for them that go in the freezer and then they take them out and put them in the microwave.

I've talked about, I think, on the podcast before, I think in the episode I did with my husband, about how we used to use one of those meal services.

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We used Hello Fresh. In fact, they should sponsor this podcast, okay, we need to reach out to them. But anyway, you could use Hello Fresh, and have them deliver the box of food where all the food is in there plus the recipe and then have your personal assistant actually prepare it. They don't need to be an expert. They don't need to be a chef or a trained, you know, culinary artist. They could just be somebody who knows how to cook and knows how to follow a recipe, basically, and can make the meal. So that gets it off of your plate.

So, start really thinking about where is my time getting frittered away that I could be spending that time making money instead, or resting, or spending quality time with my loved ones, all of which contributes to your overall wellbeing. And your overall wellbeing obviously is a huge factor in your ability to build wealth.

If you've got crazy stuff going on at home, if you are exhausted all the time, if you have no time to rest and recuperate and, like, just rest your brain, trust me, your ability to make wealth is going to be stunted heavily because you're stressed out.

So we talked a little bit about home. Let's talk about your business. Now, obviously an assistant is essential. A personal assistant, you could hire them to do both things, tasks at home and then tasks in your business as well, you know. They could manage your customer service inbox and, you know, respond to potential clients and say, you know, "Here's the status of your work, it will be done in a week," making appointments, responding to customer inquiries.

Because let me tell you something, when I was building my law practice and I was probably at around \$100,000 and I realized that there was a lot of referrals coming into my inbox, potential clients coming into my inbox or responding to me on Facebook, and I would get back to them in three to four days because I was so busy and so stressed out with my babies and with drafting contracts and doing legal work for clients I already had that I

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wasn't responding to those inquiries in a timely manner. And therefore, I was losing.

That's let letting, you know, thousands of dollars just walk out the door. If you were in a retail space, that's like a customer coming in the door saying, "Hey, I'd like to hand you some money," and you'd be like, "No, no, no, let me get back to you in an hour or two." That customer is going to be like, "Bye, I don't have time for this." You know what I mean? We've all done that. We've all walked into a business where the line and the wait look like too long and so we're like, I'm out of here, right?

So, don't give that business away. If you have an assistant then they can be manning your inbox, responding to customer inquiries within hours. Forget days, they could be responding in 20 minutes and sign that client and generate money, right?

One of my clients who is in my mastermind, she is building a law practice and she recently hired a fulltime assistant, and then she had a family situation come up where she couldn't be at work and she needed to travel for a family situation. And during that time, her brand-new assistant onboarded a brand-new client. Somebody inquired about working with her, she said, "Yes, here's all the information you need." The client said, "Yes, I'd like to work with you." She sent them all the details and they paid.

So, you know, my client is, like, off dealing with a family situation and she's getting payment confirmations because she's just gotten paid. Wouldn't that be delightful that you could have somebody responding to those things and making sure that money comes in the door and making sure your marketing efforts are seeing the actual return?

If you're doing marketing activities but then not responding to replies to your newsletter or to people who say, "I love your podcast," to people who wind up in your DMs on Instagram, to people who send you emails in your

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inbox – if you're not responding to the community around your business then you're letting money walk out of the door. So hire someone to help you with that.

So that is one of the easiest things and if you don't already have that, that is for sure where you should be thinking about hiring, okay, is an assistant. But let's also talk about duplicating yourself. And I think I might do a webinar about this, so hit me up on Instagram. I'm at [Instagram.com/rachroddgersesq](https://www.instagram.com/rachroddgersesq). Find me on Instagram. Send me a message on my DMs or comment on one of my posts and let me know whether you would like for me to do a webinar about duplicating yourself.

And what I mean by that is, hiring someone that does the work that you do, because I notice that that tends to be a big challenge for people where they're really, really afraid to hire someone to do the work that they do. So as I mentioned, if you're a lawyer, you're scared to hire an associate attorney to work for your firm. If you're an accountant, you might be scared to hire, maybe it's a bookkeeper or another accountant and add them to your practice. If you're a coach, you might be scared to add another coach to your team to help you with coaching your clients.

Don't be afraid, okay. Duplicate yourself, people, because this is how you build wealth. You need your money team. You cannot do it all. I've had clients come to me and say, "I'm working with 50 clients. I'm at capacity. I can't take any more clients, so I'm not able to grow my business." And I'm like, "Honey, this is a solvable problem. That is a great problem to have and you need to take the next steps." And the next step is hire another person who does what you do and you can take another 50 clients.

So, why would you stop your ability to continue to generate wealth? Because you're scared, because you think, "Nobody's going to be as good as me." No, they won't be as good as you, and that's fine, okay. That's totally fine.

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And here's the reality; sometimes they will actually be better. They'll be better in their own way. They will have their own style. They are bringing their own skill set, talents, and experience to your business. That is an asset. That's not a disadvantage. Sometimes people say to me, "Well my clients won't want to work with somebody else." Yes, they will. Yes, they will.

I have three coaches who work in my business and who serve my clients in my *Million Dollar Badass* mastermind. So there's three other coaches on my team and my clients regularly book calls with those members of my team. They are regularly interacting with them. They're seeking their advice and they enjoy being coached by them. And the beauty of it is we are able to serve more people because we have a team of four coaches.

And so that means if one of my clients has a question, there is almost always a coach available that can answer their question, that can address their needs in a very timely manner, not where they're waiting five to seven days to get a response. So it's a huge value-add for your clients, not a disadvantage.

And I've hired associates in my law practice, I have other coaches in my coaching practice, and I have to tell you, you just have to shift your mindset around this. Your clients don't have a problem with working with the people that you trained and your specific style of doing the work that you do. They are trained by you. And you are going to work with them, communicate with them, and help them be amazing. And really, training people get all caught like, "I don't have time to train somebody."

Let me tell you what training is; training is, jump on these calls with me so you can see how I talk to my clients, so you can see how I handle consults, so you can see how I talk through this particular kind of methodology, so you can see how I do – for us it's a million dollar planning session, which is one of the things that my clients get when they join the mastermind. So you can see how I handle all of these various things.

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This person just needs to shadow you, and if you meet with them twice a week on a regular basis and just say, what are you struggling with? What's working for you? What wisdom can I impart to you? What things can I share? That's all you need to do, just talk to this person like twice a week and they will get so many more hours of work off of your plate every week and significantly increase the quality of your work and the income that you can generate in your business, okay.

Just think about, like, if you had those 50 clients and you had an attorney or whatever service you provide, if you had that same type of service provider working in your business, serving your clients, you could be freed up to create an online course. You could be freed up to create an app. You could be freed up to go to conferences and drum up more business, whatever those money-generating activities that are crucial to your business, you could do more of that and allow them to serve your clients and your job is to supervise them.

So I had, at one point, three different attorneys working for my practice and I was the managing partner. So my job was to manage these attorneys. I wasn't serving clients directly. I wasn't drafting contracts or trademarks or doing any of that anymore. What I was doing was managing the team of lawyers that was doing that. And that meant just meeting with them on a regular basis, giving them feedback on particular client cases, and at a certain point, they became better.

A lot of times, your employees can become, over time, better at the thing that you used to be amazing at and that maybe you are really good at. But the problem is, as CEO, you have a lot of things to think about. You have to make sure you don't run out of money, you have to be the show pony and go to the conferences, do the webinars, drum up that business, call those referral partners and say, "hey, we're available, here's the work that we're doing, we'd love to work with anybody you could send our way."

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You need to do all of those things. And maybe you're also the person who's doing the website edits and you're also writing the newsletters and you're also recording your podcast. You're doing all of the things. And when you're doing all of the things, guess what your clients aren't getting; 100% of your attention.

However, if you duplicate yourself, that person, your counterpart that you add to your team, your clients can get 100% of that person's attention. Let that sink it. That's really important. So, business hiring, I highly recommend an assistant. I highly recommend duplicating yourself. And I'll talk to you a little bit more about how to make this decision. Don't just hire based on what I'm sharing with you. I'm sharing, obviously, from years of experience working with thousands of entrepreneurs and sharing with you what I know to be the kinds of things that we struggle with as women entrepreneurs and that get in the way of building our wealth.

But your business may be slightly different and so maybe there's a different scenario for you. So I'll talk a little bit in a minute when I get to the homework section about how to decide who your first hire should be, a process for you to go through for that.

Let me share also a hiring strategy. So we've talked a little bit about who you should hire, why you should hire. Let me tell you a little bit about how you should hire. So, for sure, I want you to think about hiring from the real world.

So here's what I see a lot of women entrepreneurs doing; taking shortcuts. When it comes to hiring and we get to that place where we're like, "I'm stressed out, I'm so busy, I need to just add somebody to my team," we just want to find a contractor or somebody who has an online virtual assistant business or just a freelancer that we heard about one time or we saw their Instagram post once and we just hire them without really fully vetting them and making sure that they're a good fit for our business. And then we wind

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up wasting money. And a lot of times, those things don't work out and that's money that you could have spent hiring someone.

Let me tell you something else; it is way less expensive to hire from the real world. So let me tell you what I mean. The real world – and I mean, obviously online business entrepreneurs are in the real world as well, but if you're hiring an assistant, or mostly any position, I really like to hire people who have, like, experience, not just in an online business or working remotely or whatever, I really like to hire somebody like – I like to find an admin assistant who's been working at a doctor's office, or maybe she's been working as a receptionist at a hair salon, or maybe he's been working as a store manager at a grocery store or a retail store.

Now, when you go to that person and you say, "Hey, I see you doing such a great job working this retail job," or whatever, you know, you might notice them out in the real world or when they apply to your position and you offer working from home, a flexible schedule, a mission-based business, the opportunity to actually have an impact and a say on what's happening in the business. Their creative ideas might be of value to you, so they can share that with you.

These are some of the huge benefits and assets that you can offer to a potential employee. And so when they are working at a doctor's office and they have to get up at 6am and commute every day and work in the office every day and maybe they have strict hours and they don't have flexibility or whatever, that is something you can offer. And a lot of times, people will take a pay cut for that. So even if you can't offer as much as a larger business would, they might still say, "Actually, I'm okay with that. I will take that lesser amount because now I don't have to commute, I don't have to buy lunch every day, I don't have to buy work clothes. I have flexibility. I can work from home." That is a huge, huge benefit that you can offer as an employer.

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So, when you hire from the real world, you have people who really appreciate the benefits that you can offer, versus people who are in the online space. So the other thing is, a lot of times, there are, like, businesses that are set up. Now, I hire from these businesses sometimes. But I usually vet heavily and I only hire them for really specific positions that are truly contract positions.

Like if I need a designer who's going to do five hours of work for me a week just creating my social media graphics, you know, that really is a contract position. That's a position that is non-essential to the functioning of my business. However, if I have an assistant who does all the scheduling and all the customer service, that position is clearly essential to the main function of my business, the same way an associate attorney or accountant or designer would be essential to the main function of your business. And therefore, they really aren't a contractor.

They really are somebody who should be an employee. And we can talk about legal status in a minute, but I'm really interested in the financial part of it and the benefit that you get from the team member. Because when you're talking to a freelancer who has their own business, they've got other things to worry about.

I think it was Nathan Barry that I heard on a podcast once – Nathan is the founder of Convert Kit. I'm actually speaking at Convert Kit's Craft and Commerce event this weekend, so I'm super excited about that. But I heard Nathan say one time, on a podcast, that when you hire somebody part time, you know, if you hire somebody part time, you get a third of their attention. Or maybe it's if you hire somebody half-time you get a third of their attention.

But that's the truth of it, right, if you don't provide fulltime employment, that person now has to cobble together their income by focusing on some other things. So maybe they're working with several other clients, maybe they are

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in school fulltime because they want to have a better job or a fulltime job that pays more in the future. Usually they are distracted with other things.

And when they are not giving you their full attention during work hours then you don't get the full benefit of growing your business. So just so summarize what I've just shared with you, hire from the real world versus the online world whenever possible and hire employees over contractors whenever possible. And this is more possible than you think it is. And then I also want you to hire fulltime over part time whenever possible.

If you hire someone, like I said, from the real world, you make them an employee, you can use Gusto, you don't have to do any of the complicated paperwork. I use Gusto in my business. It's a great service, who should also sponsor this podcast. But they are a great service that will handle the whole payroll process for you.

And the thing is, you can have a fulltime assistant for probably around \$3000 a month, \$2500 a month. You could have a part time employee assistant for about half that, \$1500 a month and you've got a 20 hour a week assistant versus buying a 10 hour package at \$40 an hour from an online business manager service where you're just getting that 10 hours, not the 20 hours, and it's costing you more on an hourly basis.

So someone who does administrative work in a real-world kind of position, not online-based, not remote, they're going to probably charge you somewhere between \$15-\$20 an hour depending on what city you live in and what the cost of living looks like there. But that is the hourly rate for an admin assistant type of role.

Maybe it will go up to \$25 an hour and it could go obviously beyond that, depending on what their skill set is, if they've got a higher-level skill set. So if you think about those numbers, 10 hours a week at \$15 an hour is \$150 a

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week versus paying \$40 an hour for 10 hours a week, which is \$400 a week.

So these are some of the benefits that you're going to get. And again, if you are providing the full income for a human being, guess what, they are going to be really focused on the business and the goals of the business because they want to show up and do a good job, and because they want to continue to keep their job and continue to collect their paycheck. And if you hire the right person, there's a real awesome bond that can happen where it's like me and you the hard way versus you and your assistant and whoever you add to your team. So I really want you to think about that.

A story that I'll share with you real quick before I start to wrap this up is that when I was hiring for my nanny, I had hired part time nannies for years. And every time, the agency would always send me college students and people who were just kind of super half-assed. I could tell my children did not enjoy them. I didn't enjoy them, even in an interviewing phase. I just felt like I couldn't find those really high-quality people who had a degree in early childhood development, who really loved working with children, and for whom taking care of kids is a career.

That's the kind of person that I wanted to watch my children and I really couldn't find it when I was only looking part time. When we decided to have a fulltime nanny, the world opened up we found people with 20-30 years of experience taking care of children with advanced degrees in education. And so our nanny has a Master's in education, which is amazing for our family and for my children. And the reason why we were able to find that person is because she's looking for a fulltime role. It's a career for her.

She's not looking for part time, and so I feel like you often will get people who are very serious, people who are all in on this particular role or career move and you're going to get a higher quality experience. When someone is spending fulltime working on your business, your business is going to move forward so much faster.

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I saw a 40% increase in my income when I made my whole team employees. They used to be contractors. They were working, let's say, 20-30 hours a month on my business. And when I made everybody a fulltime employee, I saw a 40% increase in my revenue the following month. These are the kinds of things that can happen.

And I would say the real value you're going to get from a new team member is probably going to take 30 or 60 days for you to see a big increase or start to see a jump in your revenue, and then it will get bigger and bigger as time goes on because they will get better and better at the position. So this is really the move you need to make if you want to make more money. You need to hire and you need to recognize you need to hire and not wait nine months or 12 months or 18 months or 24 months, you can hire today.

And here's the other thing; you need to start practicing delegating. Trust me, if you didn't grow up wealthy, if you didn't grow up with your parents having an assistant or with a nanny in the house or babysitters or other kinds of people who were there being directed and managed by your parents, then most likely, you feel very uncomfortable delegating and telling people what to do, which is basically what you need to do as an employer.

And you need to practice that because to be a leader, to be a *Million Dollar Badass*, to build wealth, you have to learn how to manage people, how to communicate to them what you're looking for, how to provide feedback, whether it's great, you know, whether their work is amazing or whether it's terrible. Either way, you've got to be able to tell them the truth in those scenarios. So you need to start hiring sooner rather than later.

If I had to do it all again, I would have hired a personal assistant the day I started my business and had them taking some stuff off of my plate. And trust me, I would have got to a million a whole lot faster if I'd have done that. So I highly recommend it to you.

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The other thing is, now that I'm in a place where I'm managing a lot of people, I'd be a better manager at this point in my business if I'd been managing people for a full decade rather than, I think my first hire was in my second year of business. So rather than eight years. And of course, I was hiring contractors at first and I went through several before I finally found somebody from the real world who wound up being a great assistant and then a great operations coordinator for me, for my business.

We worked together for three and a half years. Shout-out to Tressa Beheim. You can look her up. I'll link to her in the show notes. She does online business management now. But anyhow, hopefully this is helpful for you and gives you some things to think about when you're thinking about building your million-dollar team and growing your business.

Also, just a quick thing, I definitely recommend hiring employees over contractors, especially when they are mainly essential to your business. And there are articles on my website. If you guys have smallbusinessbodyguard.com, that is my legal kit. That will tell you all about the differences between hiring a contractor, an employee, there's a test in there that you can take so that you know how you should classify your team members. There's also a contractor agreement, there's an employee agreement, and a wealth of other legal things.

So if you want help with your agreements and just making sure you do your hiring process the right way, go to smallbusinessbodyguard.com and you can check out my legal kit, Small Business Bodyguard. There are also free articles on that website, written by me, with details about contractor versus employee. So there's some free advice there to be had as well. So that is a great resource for that.

So those are my tips for you guys. I hope this is helpful as you think about building your million-dollar team, your million-dollar squad. This is the kind of stuff that I share with my masterminders, and of course, my masterminders also get, you know, I give them all of the agreements.

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We've got specific interview questions, job descriptions, all of that stuff. We provide a ton of support around hiring in my mastermind because I know that is one of the main things that you need to do. If you've grown your business to six figures and you're trying to get to seven, hiring is your top priority. Finding talented people to add to your team is one of the most important things that you need to be doing. And then once you have them, obviously you need to delegate as much as humanly possible. You want to get as much as possible off your plate.

Alright, so let's talk about your homework. I'm going to give you your homework and then I'm also going to introduce you to a new segment. So we've got a new fun segment that we're adding to the podcast. I don't have a name for it yet. So if you want to hit me up on Instagram, @rachroddgersesq, find me on Instagram and let me know what you think a great name for this segment will be. Right now, we're just going to call it, *Ask a Million Dollar Badass*, okay.

And so what we're doing now is taking your questions. So I'm going to accept questions on a weekly basis and then I'm going to answer one on the podcast. And these are questions about money management, making business decisions, all of the above. I want to help you, as a woman entrepreneur, move forward. And a lot of times, if you have that question, there's probably lots of other listeners to this podcast who have that question too.

And the fun thing is, when I'm doing interviews, which we have several interview episodes coming up, I'm going to have both myself and the person I'm interviewing, who, of course, is also a *Million Dollar Badass*, we can both weigh in on your question. So this is an opportunity to get some really juicy advice that normally people have to pay a lot of money for.

So that's coming up next. Send me whatever you think a great name would be for that segment. Right now, we're just going to call it *Ask a Million Dollar Badass*. But first, I'm going to give you your homework.

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So your homework is, number one, decide who your first or next hire is going to be. And the way that I suggest that you do that is just spend some time doing some brainstorming about here are all the things, open up a Google Doc or a page in your journal and just write down all of the things that you do on a daily basis that you don't enjoy; don't enjoy, not good at it, you can do it, maybe you can do it pretty well but you hate it, or it's super time consuming, you're slow at it, whatever it is.

Write down those things that you don't want to be doing anymore that you do all the time on a daily basis or weekly basis. Then you're going to write down those things that you do on a weekly and daily basis that you love; the things that you want to keep doing.

So once you have that list and you start to see, like, these are the things that I want to be doing, what it helps you understand is, like, "Oh, I could be doing so much more of these things that I love. I could turn up the dial on the things that I love and all this crap that I hate could be off of my list."

So when you start to look at all the stuff that you hate, you want to start to group it up into like-tasks. So, somebody who's your assistant is probably not also going to be a copywriter. Your copywriter needs time to, like, spend time writing and thinking and they need quiet time. They can't be answering customer service emails all day. So that's two different roles.

So just group your different tasks that you need taken off your plate into different roles where you see, I need someone to put up blog posts every week, I need someone to post to Instagram for me every day, and I need somebody to handle my customer service inbox and to schedule appointments. All of that stuff could be an assistant role. But then maybe you also need someone to update the website every week, to edit your podcast, and edit your videos that you're uploading to YouTube or whatever.

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Maybe you need somebody to manage your Facebook group and you start to see, maybe I need somebody who has super technical skills for a couple of hours a week, but I need an assistant for, like, fulltime because I have a ton of stuff for her. And then maybe I also need somebody to manage my community. Although I do think Facebook community management can be done by an assistant role.

So you're going to craft the job description. Once you group it into sections and you see, like, I have three different roles here in my things I don't want to do list, the next thing you're going to do is write a job description. So you write the job description. I like to put my values and my mission statement in there. So craft a job description for this role. And if you're looking for guidance, just Google it.

You can Google, you can ask in our free Facebook group if you want and there might be people that have some feedback for you. But you can really Google administrative assistant position and see job descriptions for administrative assistants and steal some of the language and really spend some time thinking about, what is it that I need? What skill sets are really important to me? What values do I want this person to have? What kind of person do I want to spend my time with? I want you to think about that.

And then here's the other pro tip; I want you to require, in your job description, that this person do some assessments. So, 16Personalities is a free assessment, the DiSC Assessment, the StrengthsFinders, you could have them do whatever combination of assessments you want, but it's important to have your job applicants doing assessments so that you can get a good idea – these are personality assessments that help you understand what that person is naturally talented in, what naturally motivates this person.

And what you're looking for, if you're looking at StrengthsFinder, is you're looking for execution strengths, people who know how to get shit done.

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Okay, so that's what you're looking for and you're going to include that as a requirement to applying to the position.

So you craft your job description and then actually post it and get it out there. Put it on Craig's List. For \$20 you can list a job on Craig's List locally. I found our program assistant who just joined our team a couple of months ago, I found her on Craig's List and she's amazing.

You can post it in Facebook groups, you can post it on Indeed. You can post it at local colleges and universities because their alumni will see it and their students will see it. So post it in these different places and then interview your top three to five candidates.

And I encourage you to go through this process, even if you're the whole time thinking, "I'm scared, I don't know if I can afford this person, this is terrifying to commit to paying someone on a regular basis. Even if you're like, "I don't know if I'm actually going to do it," just go through this process anyway because it's going to teach you how to post a job, how to interview people, because those first interviews, you're going to be nervous in. But you'll get better at it and you will find amazing people.

And if you find someone really amazing, you can decide, like, okay, I'm going to hire this person, or not. You don't actually have to hire anyone at the end of the day if you don't find the right person or if you don't find somebody who's willing to work for the amount that you can pay. But I do want you to go through the process and interview your top three to five candidates and just have the experience. And you might just discover somebody who is amazing who really helps you to take your business to the next level.

Believe in yourself and the future of your business because when you say, "I can't afford an employee," you're basically saying, like, "I don't know where my next dollar is coming from, I don't know that I trust this business

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to continue to provide. I don't want to sacrifice and make investments in my business." Because the reality is you always need to hire for the business that you want to have, not the one that you have right now.

You have to hire for the business that you want. If you want to be a *Million Dollar Badass*, you need to start adding people to your team at this point in time today. And it's going to be scary and you always have to do it before you're fully ready. But trust me, it's one of those things that you will get ready and you will be like, "Why didn't I do this like five years ago?" You will be mad at yourself. It's going to be life-changing.

Okay, and we are actually hiring, so if anybody who is a listener is interested, go to our website at helloseven.co – I think it's helloseven.co/hiring, I want to say. And it's linked up, I believe, in the footer of our website. You can check out some of the positions we have available. We're hiring a marketing assistant. I need an executive assistant and then we're also hiring a salesperson.

So if you are interested in any of those roles, please feel free to reach out to us or follow the description, or follow the instructions on the job description. But for any of those roles, if the job description isn't up yet, because I know my team is working on it, then just email us and we will send you the job description as soon as it's available. Okay, now it's time for our new segment which we're going to call *Ask a Million Dollar Badass*.

Okay, so welcome to our brand-new segment that we are going to start to include in every episode called *Ask a Million Dollar Badass*. That's the tentative name. We might come up with something better. I'm open to your ideas.

Okay, so, here's the question. Tina asks, "I live in San Francisco, aka the most expensive city in the US, last I checked. Houses start at one million. Until pretty recently, I assumed homeownership was out of the question for

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me so I never even looked into it. However, I've started to become very interested in the prospect of buying a home.

I am a single woman and I currently pay quite a bit to live solo in a two-bedroom in a great neighborhood with a garden, a hot tub, and good lighting. I use the second bedroom as my office. I love this place and I pay \$3150 a month. I'm not setting aside anything for a down payment at this point.

I've been considering the idea of getting a roommate but it feels like a step backward. Living alone makes me feel very powerful. A lot of folks can't afford to do that here and it makes me feel like a boss. Is the answer cutting back on expenses for a while, getting a roommate, saving \$1500 a month or more and saving that money for a down payment on my house? Getting a roommate would free up some short-term income to be able to hire an assistant is another important factor. Curious what you think?"

Awesome, okay, so this is an amazing question from an amazing woman entrepreneur who's living in San Francisco and wants to buy a house. This is a situation that probably a lot of our listeners today, I hope you guys can relate to this question. So here's my answer for you, Tina.

Do the math on how much you need to put aside to have a down payment by next year. Figure out, like, the neighborhood that you want to live in, the kind of house you want to buy, figure out what is the market rate for that, and based on that market rate, how much of a down payment do you need to have?

So do the math on that down payment, figure out exactly what that amount is and figure out how much you would need to save every month to have that down payment by this time next year. So, if we're in June of 2019, if you want to have your down payment by June of 2020, how much would you need to save every month to have that down payment by next June?

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Then, what I want you to do next is figure out how many clients you need to add to your business to reach that goal without cutting any current expenses. Let that be your motivation. So what you're going to do math-wise is look at, okay, if you need to save \$60,000 for a down payment by next June, then what you would need to save is \$5000 a month for that down payment. \$5000 a month times 12 months is \$60,000.

So, if you think putting down and saving \$5000 a month is insane, I want you to know that you are an entrepreneur. So it is your job to figure out ways to make more money. And when you have a goal like buying a home, that is something that can be highly motivating for creating that extra \$5000 a month in income for your business.

So, if you'd need to have three more clients a month to make \$5000 a month extra, then figure out how you're going to go about getting those three clients. I'd rather you do that. I don't cut expenses unless I truly want the thing cut, like canceling software I'm not using.

I always stay focused on creating more income rather than cutting expenses. Money is fluid. There is always more to be made. You can spend time looking for a roommate you don't want, or you could spend that same time doing webinars, doing live events, marketing yourself, getting yourself out there, asking your current clients if they'd like to increase their relationship with you and maybe purchase a higher priced retainer package or maybe they have a referral for you.

If you spend that time, instead of looking for a roommate, looking for ways to get more clients and generate more income, you will have your down payment sooner. You will increase your overall revenue and you will have a lot more options. Remember, profit solves all problems. Stay focused on profits rather than cutting expenses. That is the action of a *Million Dollar Badass*.

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That's all I have for you guys today. I hope you enjoyed this episode and that it inspired you to build your million-dollar squad. I'm excited to hear from you guys. Feel free to message me on Instagram anytime and, if you'd like to work with us, go to helloseven.co/apply. You can fill out an application and book a call with my team and we can have a conversation about our various programs. We have three different programs and one of them might be right for you. We'd love to help you become a *Million Dollar Badass*. Bye, guys.