

Medicine Talk Professional

The Blueprint for Business: Passive Income

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Passive and Group Income

"I'd like to live as a poor man with lots of money." --Pablo Picasso

- Passive income is income that is generated without the use of your time. It may take some of your time to get it established and running and it may take some time to manage but for the most part you set it up and it runs itself.
- It takes time for these sources of income to build. Start now, develop one at a time until it is running on its own and then move to the next one.
- This is NOT multi-level marketing.
- This can often be a very individualized process, customizing your streams to who you are, what you are interested in and who you do business with.
- Primary tools will be website, social media and word of mouth.
- Passive Income Streams
 - Money in an investment account earning interest.
 - Sale of other author's books, herbal bags, package teas, lotions, etc., where you take a percentage of the sale.
 - Affiliate programs – linking to sites and products you believe in and recommend. For example: Amazon Store, Vital Choice Seafood.
 - Every time you open an account with a company whose products and services you plan to use, ask if they have an affiliate account and if so open one and use your affiliate link.
 - Always disclose that you are an affiliate.
 - Pictures and other artwork taken on consignment and hung on your wall.
 - Sale of books that you have written.
 - Through a publisher?
 - Much less work for you with a publisher (they have a process and a team)

- Can be difficult for first time authors to have a book picked up
- You also make much less money
- Self-published?
 - (a) Total cost depends on number of pages - 286 page book, typical cost is about \$5500
 - (b) More work but earning potential is higher
- Overview of self-published process:
 - Pick a topic you love!
 - Outline
 - Research and write
 - Find and buy images/graphics
 - Editor
 - Multiple steps of editing, gathering more photos, etc. Final draft produced.
 - Get an ISBN
 - Book set-up into final format, need both pdf and doc formats, most graphic designers can do this but find one with experience
 - Copy editor
 - Have cover done using self-publisher template
 - Create landing page and SM
 - Publish book
 - Market book
- Self-publishers – direct consumer sales: major drawback is tracking sales

- LuLu <https://www.lulu.com>
- Blurb <http://www.blurb.com>
- Self-publishers – global distribution: major drawback is tracking sales
 - Ingramspark <http://www.ingramspark.com/>
- E-books
 - These may be an e-version of a print book you have written or just an e-book. Most of the self-publishers have conversion tools but you will need a separate ISBN.
 - Multiple ways to do this from a pdf to a book that can be sold (given away) on e-readers.
 - (a) <http://www.vcab.com/>
 - (b) <https://www.iuniverse.com/>
 - (c) <http://www.ezau.com/latest/articles/create-ebook.shtml>
 - (d) <https://www.thesitewizard.com/archive/ebookpublishing.shtml>
- Diet consults done by paid employee or student: if you use a computer program to generate diets based on food sensitivities, there is little to no expertise needed. You can have the person in for a visit at a fraction of the cost to see the practitioner, have the diet generated and then go over it at a follow-up.
- Internship program
 - Hydrotherapy done by student or employee.
 - Patient or client aid
 - Creation of nutritional plans
 - Research for handouts and weekly health tips
- Online Medicinary - We will cover in more detail under the Medicinary and Lab section.

- Emerson Ecologics
- Natural Partners
- Fullscript
- Online health store: pill boxes, glucose meters, vita mix, healthy drinking cups, air filters, etc...these are links to places that fulfill the order and you get a small cut. Focus on items to help your patients or clients.
- Renting out space: If you have a large office with plenty of space, renting space out can also become a source of passive income. In addition, if you only work 3 days a week, you can rent out your own office in the days you are not seeing patients or clients.
- Summit Promotion
- Online courses
 - These can really be anything you want but the most important thing is that you provide something of value.
 - Can be used as inclusions for your patients, especially for doctors who do packaged or concierge practices.
 - Can be sold as stand-alone products.
 - Need to create a free one to be used in marketing the full course.
 - Very inexpensive to create.
 - The more money you can put into marketing, the better it will do.
 - Always include handouts.
 - Tools: PowerPoint, camera/phone with video, video editor
 - <https://screencast-o-matic.com>
 - <https://filmora.wondershare.net/>
- Passive Income Portfolio
 - Keep in mind this is a portfolio, not one single source.

- In the beginning, will not yield high dollars. But combined streams, over time, can generate a significant amount of money.
- Number 1 reason why people abandon this strategy: they did not give it enough time.
- Building YOUR Passive Income Portfolio
 - Do you have a website?
 - If so great, if not, get basic one up – 30 days
 - Could be blog format with additional pages
 - Incorporate mailing list sign up with give-away, social media and pages for your affiliate programs
 - Are you on social media?
 - If so awesome, if not, start creating your accounts
 - Create strategy – angle can change over time. For example, if you are starting as a student you may have one angle and when you set up practice you shift to another.
 - Direct to website, to affiliate products
 - Start your mailing list
 - Mail Chimp is free.
 - Get your sign up on your website and on social media.
 - Offer something cool to capture emails – e.g. ebook, recipe collection.
 - Collect names!!!!
 - Send not only information regarding to affiliate programs but also consider a newsletter.
 - Pick a revenue stream, develop it, and once it is running on its own, create the second stream.
 - Start with things that have already been developed by someone else and for whom you are helping market. An excellent example is an affiliate account.

- Maintain and grow:
 - 1 post about events
 - 1 herb post
 - 1 about heavy metals in fish
 - 1 for affiliate program 4
 - 1 for affiliate program 5
 - 1 for affiliate program 6
 - Can combine some of above
 - Highlight a favorite product or book and direct to Amazon store
 - Have E books and recipes posted online
- Group income: earning more per hour by working with multiple individuals.
 - Running a detox workshop for a large group of people
 - Running a cooking class for a group of people
 - Holding community workshops
 - Offer an herbal tea blending class
 - Hold shopping trips at your local grocery store
 - Do an herb hike
 - Run a weight loss program
 - Medicine Making classes

Notes and Discussion:

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