

Ep #186: Monthly Recurring Revenue and the #1 Predictor of Entrepreneurial Success



Full Episode Transcript

With Your Host

Becca Pike

[The Hell Yes Entrepreneur](#) with Becca Pike

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What's up, guys? I hope you enjoy this episode number 186. I am your host, Becca Pike, and it is time for your weekly dose of Hell Yes Coaching. Let's go.

Hey, guys. I'm Becca Pike and welcome to *The Hell Yes Entrepreneur* podcast, the number one show for entrepreneurs looking to create their first six-figure year. If you've got the drive and you know how to hustle but you're not sure where to channel your energy, we've got the answers. Let's dive into today's show.

Welcome to *The Hell Yes Entrepreneur* podcast. I am your favorite business coach, Becca Pike. If you're looking for high level CEO leadership skills, modern day marketing strategies that actually convert the hell out of your leads, and you want to create a big ass wallet and big ass impact in your community, then this podcast is for you.

Welcome to my world. In here, we do two things. We scale, and we play. Because what's the point of being rich if you can't have fun? If you want to make multi six and multi seven figures without sacrificing your gym time, your music festivals, your wine nights with your friends, then I'm your girl. Enjoy.

Welcome to the Hell Yes Entrepreneur podcast. I am your favorite business coach, Becca Pike. if you're looking for high level CEO leadership skills, modern day marketing strategies that actually convert the hell out of your leads, and you want to create a big ass wallet and big ass impact in your community, then this podcast is for you.

Today I want to just pump you with a little bit of what's possible and a little bit of fun and a little bit of excitement around timelines and how quick things can happen. So I want to talk to you about my monthly recurring revenue. This is what I call my MRR. So this is what comes to me off of payment plans and memberships before I sell anything.

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So let's say that I have a gym and I have 20 people signed up to my gym on a recurring monthly payment plan. Every month they pay me \$100. That means that I have \$2,000 in recurring monthly revenue every single month. So technically on any given month, I could wake up, make \$2,000 that month and not actually go out and sell anything new whatsoever. It is just my monthly foundation. It is just the baseline.

So do you guys have monthly recurring revenue set up in any way? Do you have any payment plans coming in or any membership fees that are happening that are allowing you to do this? So here's where I was one year ago today. Well, it wasn't today, but one year ago, roughly. My MRR was \$0 per month.

I just hadn't really considered it, especially in the coaching world. I didn't have any membership figured out, any payment plans figured out. It was just every month that I wake up, I decide that I'm going to sell and I'm going to figure out how to make money that month. I'm going to hope that clients come and hope. They did, but it required a lot on me every month.

So in a nutshell, this is the money that is automatically dropped to your bank account before you even roll out of bed and sell a single thing. So one year ago, all of my monthly sales came from me having to show up and actively sell online. Okay. So through email, through social media, and I started each month with \$0.

If I felt on fire that month, and I sold consistently and well, I would have these insane months. If I was busy or vacationing or sick or my kids were sick, I would have slower months, obviously.

So fast forward to about seven or eight months ago. No, I guess it would be more like, oh, wow, my timeline's way off. So I guess it would be more like 10 months ago because it was towards the end of January. My MRR was up to 12K per month because I was focusing on it.

I had just started building out my membership and payment plans. I had just begun to consider how powerful MRR could actually be. I was talking to

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my coach about it. I was talking about, you know, I was just thinking about it. I was brainstorming for the first time. I was considering it really strongly for the first time. I realized that my programs might be fully scalable, but my selling wasn't scalable.

So I could have a thousand people come into my programs, and it wouldn't require any for me to lift any finger. But my selling required me to work my ass off every single day, reinventing the wheel, selling online, selling on social media, selling on email. I didn't want to do that anymore.

I'll never forget it was January 19th of 2024. I was talking to my assistant Gigi, and I told her my goal is to hit 50K MRR by July of 2024. You guys today, my MRR is just shy of \$150,000 a month. This is the motherfucking quantum leaps that I am talking about when I'm telling you to start mentally playing in what is actually possible. It took me seven months to go from 12K to 150K MRR. I'm not even talking about all of my companies combined.

So I want you to take a second and think about that. Marinate in that. Okay. What would it actually look like if you started creating even just \$1,000, \$2,000, \$3,000 that comes to you every single month before you even roll out of bed? So here's the main things that I did when I was creating this.

Number one, I changed how other people perceive me and my company's brand. Because at this point, like in January, I saw myself as worthy. I saw myself as capable. I was confident and I was courageous, but my MRR wasn't matching that. It wasn't matching insane confidence, insane courage. It wasn't matching that.

So it wasn't until I realized that the most important piece was figuring out how to get other people to see my brand the way that I do. Because it doesn't matter how you see you, it doesn't matter how you see your brand, you might be lit on fire with your goals. You might be lit on fire knowing that you're capable. You might be lit on fire because you are like, I am leading the best service, the best business ever. You can roll out of bed every day feeling like a badass.

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But until you know exactly how to get other people to see you that way also, you're going to continue to stay stuck. Because it doesn't matter how you see you, it does matter for your emotional stance. But for your MRR stance, it does not matter. You have to create a vision in other people when they look at your brand and they're like oh, hell yes, absolutely. Like that is who I want to give my money to.

The second thing I would say is I completely changed how I think about my timelines, and we talked about this a little bit as well in the last audios. But I stopped problem solving for I want to make six figure MRR by the time I'm 50. Instead I started problem solving for what felt like the absolute impossible, six figure MRR in six months from now.

So this requires an understanding of how to collapse time in our minds first, right? Then what strategies to use second. But if you brainstorm and problem solve for six figures of MRR by the time you're 50, it'll take you until you're 50. But if you problem solve for it to happen in the next year, then it will happen in the next year.

The third thing was I just became an energetic match for this kind of money through my brand. Like I learned how to create the energy around myself, my photos, my videos, the way that I spoke in my emails, the way that I spoke, like I changed my energy from girl next door with an online business to powerhouse fucking queen who moves and shakes like a multimillionaire.

Like even when I say that you can feel the energetic difference. You can feel the difference between if I were to get online and be the girl next door who you would love to just hang out with to the powerhouse queen online that you would never hang out with because I'm over here running insane companies and leading my life at the most energetic high frequency that you could ever imagine.

So these are things that like when you learn how to do these, you will be creating so much more money so much easier and more effortlessly than you ever have. You'll begin building true wealth, the kind of money that

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comes through being smarter and working smarter, not harder, the kind of money that allows you to actually relax.

The first thing that I want you to consider is how can you create a situation where you don't have to wake up and sell every single day, you don't have to wake up and show up every single day. So while we're building these scalable offers and we're building these situations, we're bringing on staff members so that we don't have to constantly be working all of the time and actually doing the hair or massaging the bodies or painting the houses. Like you have staff members that are doing this for you.

I want you to also consider how do I actually make my selling scalable? How do I actually create this to be a situation where I can literally stay in bed all day long if I wanted to? Some of you guys are like that's not my style. Maybe your style is that you want to go mountain biking and you want to go kayaking and you want to go be active elsewhere, but you are not tied to the sales. This is how you do it. Because once you hack this code, holy shit, your life will never be the same.

All right. I want to talk to you about something that I see so vividly. Once you see it, you can't unsee it. The number one sign that I know someone is going to be successful versus not successful. Listen, I don't want to sound like a dick, but I can see it a mile away. I really can. It's in the verbiage that they use in the way that they talk.

Now, before I say what it is just know that if I start describing it and you're like oh shit, that's me. I'm the unsuccessful person. Just know that change can happen in an instant. We live in a world right now where everyone wants to act like you have to go to two years of therapy and get into 19 cold plunges to fucking feel good about yourself or to make a single change. That's not the case.

Do you know how quick it can be to actually make a change? The snap of a finger. It's a split second decision from this moment to that moment. You can drastically change as a person and never look back. So if this feels like I'm calling you out, that's fine. That's fine. Honestly, I have no judgment

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because at some point we have to up level. Wherever you're at, it's time for an up level, no matter where you are.

So what is the number one thing that I look for when I know that someone's going to be versus not successful? It is in the radical self-ownership, the radical self-ownership. Now, some of you guys are like, yeah, yeah, yeah, yeah, yeah, yeah, yeah, yeah, yeah, yeah, yeah, yeah. I have so much self-ownership.

But here's the things. There's so many ways that you just don't see your hidden shadows. There's ways that you just, you can't see it. You just can't. Becoming successful is always just a game between you and you to reach the next level. Okay?

The up-leveled version of you can see that two years ago, there were shadows, there were ways that you weren't taking ownership and now you can see it in hindsight, right? But now you have more shit to uncover in order to get to the next level. You're not going to hit that 3X, 4X version of yourself until you uncover the new shit that's been hiding that is you not taking ownership or blaming other people or blaming your circumstances or ways that you're holding yourself back, ways that you're not taking ownership.

Then in order to get to the next level after that, you do it again and again and again. So there's 500K earners out here that are doing this work to become millionaires. There's millionaires that are doing this type of mental work to become multiple millionaires. Millionaires trying to become billionaires. Like it never stops. This is how you reach new heights.

I know this because this is the shit that goes on in my head all of the time. I'm always looking for a coach or a peer or someone at my level or above my level to call me out on my shit so that I can finally see it so that I can work on it. Okay?

Now, self-responsibility, it requires a lot of vulnerability. Self-responsibility is hard for a person who has used blame as a safety crutch. Okay? A lot of

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times, this is just how you're raised. Your parents blamed people and you blamed people and you learned this, and now it's safe. Now it's, it's so much easier to be this way than to break out of it. So I want to be like hey, it's not your fault, but it is your fault because now you're a grownup and now you have to break out of it. Okay?

So it's easier for you to say oh, like my clients don't buy expensive things. It's easier to say that than to say my marketing sucks. My marketing sucks. I haven't figured out yet how to bring in high paying clients. Right? It's easier for you to say my ex-boyfriend was an absolute piece of shit than to say all of the ways in which you let him cross your boundaries and you never spoke up and you never did what you needed to do to take care of yourself. Okay? I've had that conversation with myself more times than you know.

So as we're looking at the verbiage that is happening, I just want you to notice the difference. Unsuccessful people or people that are going to have a really fucking hard time becoming successful. They say things like I tried ads, and it didn't work. Successful people say my ads aren't converting. So I'm going to try a different approach. I'm going to change the copy. I'm going to change the graphic. I'm going to wait to see how that works.

I'm going to do an A/B test to see which one performs better. I'm going to talk to my ads team. I'm going to go get books on marketing. I'm going to go understand ads at a totally different level so that I have the verbiage that I can communicate to my ads team exactly what I want and what I need at any given time because I am educated.

It took me so long to figure this one out, guys. I was making multiple six figures before I got into the driver's seat of my ads team. I was like oh, they're my ads team. I don't know anything about ads. That's their expertise. They should know. But then over and over and over again, I wasn't getting what I wanted. It took a while for me to realize that I'm the common denominator. Why is it that other people are getting great results but I'm not? It's because I'm the common denominator.

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So that's when I went savage instead of being like fuck my ads team. I was like let me learn about ads so that I can drive the conversation when I'm sitting down with my ads team. Guess what works now? My ads, right? Unsuccessful people say no one's buying right now. I tried everything. I've been posting every day. I've been emailing. I got a fucking billboard, and it's crickets. I've done everything. It's not working. I'm done. I'm pissed.

Successful people say okay, no one's buying right now. It must be the way I'm saying things. It must be the way I presented this offer. It must be that I need more practice with my messaging. It must be the positioning. I need to learn more. I need to find out what is working and keep going. I need to change my approach and pivot.

Unsuccessful people say I don't want to hire another person because I hired someone and it went down in flames. I can't imagine hiring more people after something like that. That was so terrible. It was scarring. I just can't put myself through that again. Successful people say someone quit or got fired. Next. Who's next? Line them up.

Unsuccessful people say my last business coach, she didn't give me what I needed. She didn't understand at all the intricacies of my life or why I was having the problems I was having. Successful people say no, my coach held me to a standard that I've just never been held at. She wasn't willing to hold my hand and indulge in my beliefs about all of my unicorn problems and my bullshit that I've been telling myself for years.

The number one attribute to success is resilience and self-ownership. It requires vulnerability to get there. People that aren't willing to be vulnerable will never say that it was them. People that are willing to be vulnerable will point to themselves first always. Leaders will always point to themselves first.

If you are trying to lead staff and you're not willing to point to yourself first, we have a problem here. If you're trying to lead your clients, if you're trying to lead a movement, if you're trying to lead your children or lead your family, we always take self-ownership first. This is how we work through our

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life. This is how we become successful because when you place a blame on someone else or on a circumstance, it's out of your control. You don't have any responsibility in it now. How easy, how nice is that? Must be nice.

But no, business owning is one big, constant, never ending experiment. It never ends. So when your ads fail or no one is buying your shit or your staff members all quit on you, you have two choices. You can say, well, I did everything I was supposed to do and it didn't work. Or you can get your ass back up, get to the chalkboard and take a deeper inner look at yourself.

So who are you blaming? Who are you waiting on? Who are you waiting on is a really good question. Are you waiting on your ads team to come and save you? Are you waiting on that new staff member to come in and save you? As soon as they get hired, they're going to know what to do. As soon as I hire a photographer, then I'm going to know what to do. As soon as I hire this and that, I'm going to know what to do. As soon as the algorithm kicks in and my social media starts to explode, then it's all going to be really easy, right?

Who are you waiting on or who are you blaming and what are you not owning? I want you to get into your multi-million dollar brain. That brain is one that most people will never know. They'll never experience because that brain takes a lot of fucking vulnerability and courage that most people aren't willing to have.

Do you know how hard it is to say everything is my fault in my life? Everything is my fault in my life. My marriage is my fault. My body is my fault. My environment is my fault. All of this is my fault. It is the anti-victim. That is the type of person that you have to become in order to create the most insane life of your dreams because 0.0001% are willing to have that brain, but also 0.001% are going to be able to have the life of their dreams because they have that brain. It's your choice always.

Hey guys, this podcast is the blood sweat and tears of a lot of different people. The planning and the preparation of each episode is extensive. My team and I are really proud to bring you this free and abundant content

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each week, and we hope that you're loving it. If you are, the very best thank you that we can receive from you is a review and a share.

When you share this episode with a friend or leave us a five star review, it is like pouring a little bit of magic into our podcasting bucket. It is what gets our work recognized. It's what gives us energy and keeps us going, truly. Not one share nor review goes without recognition from our team. As always, we fucking love you here at Hell Yes Coaching. Have a beautiful day.

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