

# Ep #158: Three-year plan Past and Present with Michelle Luong



## Full Episode Transcript

With Your Host

**Stacey Boehman**

[Make Money as a Life Coach](#)®, a podcast with Stacey Boehman

## Ep #158: Three-year plan Past and Present with Michelle Luong

Welcome to the *Make Money as a Life Coach*® podcast where sales expert and master coach Stacey Boehman teaches you how to make your first 2K, 20K, and 200K using her proven formula.

Hey, coaches, welcome to episode 158. I have the most special episode planned for you today. I have my COO, Michelle Luong on the call today. I said your last name right, right?

**Michelle:** Yeah.

**Stacey:** I said Luong for a very long time and then it's Long.

**Michelle:** But if you say it really fast you can pronounce it in the Vietnamese way which is Luong, [crosstalk]

**Stacey:** Luong, okay. Okay, is that right?

**Michelle:** Yeah.

**Stacey:** Alright, maybe I wasn't too far, okay. So welcome, we have you here today. So Michelle doesn't really want to be here, she's very nervous. It's against her will. As my employee I'm like, "Show up, we're going to have this conversation." But I'm going to explain to everybody why you're here and it's really actually going to be an incredible conversation.

So Michelle came down from Chicago to my house a couple of weeks ago for a couple of days and we spent two days talking about the future of our company and our goals, working on our company manual. And working on our three-year plan and how much money we're going to make, how we're going to make that money. The infrastructure we need in place, the employees we need to make that happen, all the things.

And we had a pretty emotional moment at my kitchen table where we realized that Michelle came on right after 860,000, right after that year. She came on in April after I had my 860 year which was my first attempt to

[Make Money as a Life Coach](#)®, a podcast with Stacey Boehman

## Ep #158: Three-year plan Past and Present with Michelle Luong

scale and that I had made a million shortly after. So I think by the time you came on I had already made my first million in a 12 month period. And in her training, I had hired a couple of people at the same time, we met at a hotel. And one of the things I did with them is I went over the three-year plan. I did a three-year plan with them.

And part of the three-year plan is where you look at how much money you're going to make for the three years each year. And you decide what's the non-negotiable amount of money you want to make by the end of the three years. So for us it was \$10 million, so we wanted to make \$10 million by the end of 2021 which is the year that we're in right now. And then we wrote out – so that would have been 2019, 2020 and 2021. So we wrote each year how much money we were going to make.

And when you do the three-year plan, to me it's not as important. And I'm always teaching my clients this especially at the \$1 million level. It's not as important how much money you make in those first two years. You're going to guesstimate, you're going to decide what you think you'll make. You're going to have a plan for it. You're going to work really hard to get to that plan. But those two years, you give yourself three years because you never know what's going to happen in those two years. You might grow more one year, less the other.

There are some years where you're going to have a non-growth year because you'll have so much growth. So for example, in my \$860,000 year we grew so much but the year was so stressful for me. And so if you get to the end of the year and you've had growth, but it was miserable and you didn't like the how that you got there, then you want to repeat that revenue the next year and you want to just work on the how, the how you got there.

And you want to get to the how before you make more money otherwise you'll always be making a lot of money, but you won't be happy with how you're making it. So the reason I'm making the money I'm making now in three days a week with very little stress in my company and I'm enjoying

## Ep #158: Three-year plan Past and Present with Michelle Luong

my life so much outside of my business is because of how I've grown my business. And then the money has just been a byproduct of that.

So we don't get caught up in necessarily – I think our goal for 2019 was a million again, just do it again around a million, we did 2.5 but yeah, the goal was a million. We just ended up doing more. And then the next year I think the goal was 2.5 again. We haven't really had a stretched goal or a growth goal because every year I've been like, "Well, that wasn't quite the how." And I have to say, this won't be everybody's journey.

My journey was like this because I hustled so hard to 300K and to 860,000. We had so much to clean up that it took several years to clean up which is why I'm such a stickler in my mastermind, and 200K, and \$2 Million Group. I start them out in 200K really teaching how to be prepared to scale right and do it right so that if you do it right from the beginning you don't have to spend three years fixing things like I did. I lived the opposite of that.

And so I'm always really hammering in for my clients the importance of growing the right way from the beginning. So you won't always have what I had but in my mind I always was focused on the how and fixing things over the money. And then of course because I focused on that the money came through. So we thought we would do 2.5 million, we ended up doing 6.4. So again this year we didn't make the goal dramatically huge. We said, "Okay, let's shoot for 10 this year", which is a little bit of growth because we were starting to clean things up.

And we are going to end around 9, and we'll be at 10 by the end of January or February in a 12 month period. So, Michelle and I are sitting here having this conversation. And the thing that struck us both and made us very emotional is we have had employees along the way. We've had people come in and we have a big team now that we've hired over the last six months to a year.

## Ep #158: Three-year plan Past and Present with Michelle Luong

But for the most part it was Michelle and I, two women working at the highest possible caliber with the highest possible thinking and getting the most productivity out of ourselves that we possibly can. We have so much to be proud of, of the value we pulled out of ourselves and our brains to go from 860,000 to 9 million in three years with basically just us two women. And now Michelle's crying, that's why she didn't want to come on.

**Michelle:** I knew the call would go like this.

**Stacey:** What's the thought you're having right now?

**Michelle:** I mean it's like we don't take the time to really sit and think about it and celebrate those wins. It feels like it came out of nowhere. And to reflect back on it and how far we've come in the last three years, it's incredible, it's unheard for a lot of companies, and not just this industry.

**Stacey:** Yeah. You're going to make me cry now. Stop it. It is really incredible, and I'm not surprised by it at all because I think you and I have just – we're so similar. We have very, very strong work ethics. We have held the vision the entire time. I think it's so interesting I think for you one of the things you've done for me is you always see me. And maybe because of how much experience you've had working with other businesses and being in the industry, you always just see me so much bigger than sometimes I see myself.

And you're always so inspiring and impressed and saying just little comments to me. And I'm always like, "Oh, yeah." When people want to work for you, or people want to – you've just said so many things over the years.

**Michelle:** Honestly, you didn't see yourself like that, like for sure.

**Stacey:** I coach with Bev on this all the time. My self-concept hasn't caught up a 100% yet. It has in so many ways but there are a lot of ways that I still don't see the level of influence I have. Because I'm in the business, I think

## Ep #158: Three-year plan Past and Present with Michelle Luong

it's hard to see what other people see about the business when you're in it every day.

**Michelle:** Yeah. It's just fascinating to think about because you have the self-concept, and you make it so public. And so that everybody knows what your self-concept is but you're not there yet. It's just so interesting to see how you can still do all of this and you're still not caught up yet, it's just fascinating.

**Stacey:** Do you ever catch up though? I'm not 100% sure that we ever catch up. I think your mind will always be a little bit behind what you're capable of accomplishing when you grow at this level. Because it's the having, that's what people struggle with the most.

**Michelle:** You're just blowing your own mind.

**Stacey:** Right. And then you have to grow your capacity to have that level of success, to have that self-concept, to have all of the byproducts of that. Neil has to catch up with his self-concept all the time possibly.

**Michelle:** Neil has to catch up.

**Stacey:** We're constantly talking about it all the time. He doesn't recognize the level of wealth that we have.

**Michelle:** Yeah, Neil [crosstalk].

**Stacey:** This is crazy, last night we were talking about this. I have Googled two of my – this is something no one knows about me.

**Michelle:** I can't wait.

**Stacey:** Probably shouldn't say publicly.

**Michelle:** I'm ready, so is everyone else.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** I grew up in a soap opera family where we watched the soaps. And I stopped watching soap operas some time in college. Sometime in college my life finally got exciting enough to get out of TV. But I watched General Hospital from the time I was probably three or four until I was in my 20s, legitimately every episode every day, taped them if I couldn't watch them. We'd come home from school to watch them with my grandma and my mom. I know all of the things about General Hospital. And they just fired two of their biggest stars that were my favorite characters because they weren't vaccinated.

**Michelle:** Is that show still going?

**Stacey:** Yeah.

**Michelle:** Oh my gosh, okay.

**Stacey:** And so it made big news because one of them is suing ABC because he has a religious exemption, and they didn't honor it. And so it's starting to make the news. And so I think we were watching the news and it came on. And I was like, "Neil, I don't think you understand the gravity of this." One of the guys was – I'm going to mispronounce the name, Ingo Rademacher I think. Definitely mispronouncing it. But I was like, "I don't think you understand, he's been on the show for 25 years. I remember when he came on the show." This is so weird.

Anyways, so I look up, I just was curious, my thought was – I was just thinking about what it would be like to be fired from a job for 25 years especially for that reason. And just kind of putting myself in that experience. And my thought was like, will he be financially okay? So that night made me think what's his net worth. And I looked it up and it was so much smaller than I expected. Now, it could be wrong too, the internet can be wrong. But then it made me think, how much do soap operas actors make because in my mind it was a lot of money.

## Ep #158: Three-year plan Past and Present with Michelle Luong

And I looked it up and they were some of the best soap opera actors in the industry only make 300K a year.

**Michelle:** What?

**Stacey:** Yeah. And they had listed the net worth of a lot of the cast members of General Hospital. And I was telling Neil, I was like, “Neil, our net worth is higher than some of the biggest names in the soap opera industry. What is happening right now?” This doesn’t even make sense. I can’t understand it in my mind what’s happening. And then he was like, “What?” And we talk about it too, sometimes people will tell me, our investment people said that we’re making pro athlete money.

**Michelle:** That’s so wild.

**Stacey:** I just can’t fathom it. And when we were doing the three-year plan, remember when we wrote the numbers down. And I know we’re almost at 10 million, so looking to 20 million which is our next three-year plan.

**Michelle:** So crazy.

**Stacey:** Looking at that, to me the numbers still feel like make believe numbers. This is all monopoly. My brain has – eventually it will catch up. I’m very comfortable in the amount of money we have and that we spend. But it’s still a little bit like when you go your first, what, 30 something years in a certain income bracket, it really is hard to justify in your mind a very short period of having lots of money.

**Michelle:** I know we’ll come to this later but one of the questions in our three-year plan was what do you need to believe or what do you need to think to do be that person? And the thoughts just came so naturally to me.

**Stacey:** What were they?

**Michelle:** Let’s go.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** Share them with us, let's go. That's one of the things we're going to do on this episode by the way, this very unplanned episode. I do the three-year plan a couple of times a year, sometimes every quarter. I've only done it three times I think this year. I felt like I lost a whole quarter to being sick to pregnancy. So I'm just like, what's happening with this year? But I like to do them over and over. And the reason I do them over and over is because you take your brain into the plan with you.

So as my brain develops over the year I want to look at it again with new eyes and just hone it and be even more clear. So I just did it, blew my own mind, came up with some major ahas that I will share as well. But I told Michelle to do it and I was like, "Let's come on the podcast and let's share, let's talk about our past three-year plan." So I do want to go back to that. And then our future three-year plan. And let's talk about what – because in the plan it asks you what needs to change about you, what needs to change about the business.

So I'm super curious about your growth, Michelle, and what you think needs to change about you. And then what you think needs to change about the business and then see if our, what we think needs to change about the business is the same or if it's not, because that will be so interesting.

**Michelle:** It will be really interesting. I have a feeling it's probably the same because we're so in sync with these things.

**Stacey:** I do too, but yeah, but we'll see. But anyways, what were your thoughts? What were your thoughts?

**Michelle:** Okay. One was we are the business school for life coaches. I really think that and I'm going to keep thinking that. These are thoughts that will get us to...

**Stacey:** But does it feel like it's at a bigger level that you really believe that or see that?

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Michelle:** Yeah. It's super validated at some point. It's already validated for me but once we get to the number that we have for our three-year plan, there's no doubt about it. There's no argument against it, it'll just be the way that it is. Do you know what I mean?

**Stacey:** Yes. That's how I feel about the thought. It's a very similar thought. But I frequently say we are the best business mastermind, 200K you could possibly ever invest in. We are doing something that no one else in the industry is doing. And I've always felt and believed that when I said it. It wasn't me saying it to grow into it. But this year it really struck me with there is a fear of – and I think everyone goes through this, of growing the numbers and not maintaining.

And that's where my definition of scaling came from. I want to make more money and work with more people, help more people but not at the cost of their results. And so the deal is I make more money with more people, and they get better, faster results. That's the only way that equation works and feels good for me. And now we're living in that. We have now expanded the program and scaled it. And our clients are getting better, faster results. And so it's really occurred to me.

I know many coaches who are making millions of dollars that haven't been able to combine those two things and make both of those things work in that equation. And so it really occurred to me at a deep, deep level, no, but really 200K really is something that no one else is doing and producing value in the world that no one else has yet to produce.

**Michelle:** Absolutely, I 100% believe that. I think the whole, all of our programs across the board. Where we can hit this level of success for anybody that touches our business in every kind of way for people that get the free programs, the people that come into 2K for 2K, the people in 200K already and then \$2 Million Group. It's just their success will be so inevitable always. That's what I feel. That's so amazing to think about.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** We were in Breitling, we went in, you saw this on Instagram. We were Instagram crazy, we never post on Instagram. And I was just having so much fun. And I want everyone to see all the merriment. But we went into Breitling which is Neil's favorite watch brand. And by now people probably know the story of me buying Neil the \$36,000 Breitling watch as a wedding gift. It's a limited edition Navitimer watch. It's gorgeous. We went in to get it engraved, that's the only reason we went in.

And we almost didn't go in, we were literally at that Bryant Park Christmas shops. And I was like, "Michelle was right, this is not for me." I need them to do a luxury version.

**Michelle:** You had to go though, you had to go just to experience Christmas [crosstalk].

**Stacey:** Yes. Now I don't have a lack of not having experienced it. But we walked a couple of rows, and I was like, "This is definitely not for me." So we were like, "We have some extra time before dinner, what shall we do?" And I'm like, "Oh my God, let's go to Breitling." So we go to Breitling to see about getting his watch engraved. And they were like, "Well, we have to send off the buckle. You can take the watch back." And Neil had been wanting a different colored watch band, but they're really complicated to take off.

And I said, "Well, Neil, maybe this is the time where we buy you a new one." And she was like, "Well, you'd have to buy a new buckle too." And I'm like, "Okay, so, let's buy a whole new watch band, let's buy a new buckle." Then he starts looking at these green faced watches, decides to buy one, actually I sold him on it, it was very funny. He was like, "I need to think about it. I don't do impulse buys." I'm like, "Neil, impulse buys are the best ones. What are you talking about?" And I look at the lady and I'm like, "I'm in sales, you're welcome."

**Michelle:** Immediate joy, you need it right now.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** Yes. Let's blow your mind. It's so fun to do something you completely just didn't expect to do, and I totally sold him on it. And he said yes and so we got an additional watch. It wasn't quite as expensive, but we got an additional watch. And his mind was so blown. But when we spend money he gets really nervous and scared. He's not in the business every day. He's not seeing the accounts every day. He's not in that space.

And so I pulled up 2K and I started scrolling and I was like, "I want you to look at this, \$1200 there, \$1200, \$2,000 there, \$5,000 there, \$12,000 there. Just made our money back. Just made our money back." And you know, you've scrolled through 2K, I mean it's constant. And I was telling him. I said, "This is the reason we will never ever have to worry about losing money or going broke." People always say, "Oh, well, it's going to run out, enjoy it while it lasts." It's another limiting belief around money.

And I was like, "Neil, this is the reason we will always have money, because we're producing a product that's producing so much value for other people." I'm like, "Look how many people." I mean it's just literally, you just scroll and you're like, "What is happening? All of this money being made from a very little investment." So for me I'm like yes, even in 2K, our smallest program, it's not like you have to invest into the higher level program to finally get the value, and even from our free trainings where people message us and say, "I've made so much money from your free trainings."

**Michelle:** Yeah, it's incredible. How did he feel after reading that?

**Stacey:** Yeah. I mean I think it definitely calmed him down a little bit. He was like, "Oh, yeah." But it just doesn't fully click the way that it does for us being in the business every day. But reminding him consistently also helps me remind myself consistently.

**Michelle:** I love that. I love that so much.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** Yeah, super fun. Okay, so what were your other thoughts? That was a good one.

**Michelle:** My other one was, I can make anything happen. I feel that sometimes, but I feel when you blow your mind like when we read back the three-year plan. I didn't think about it along the way at all. We were just going at it and reading it back and I was like, holy shit, I can make anything happen. We just had this big dream, and we just did it.

**Stacey:** But don't you think that's the power of the three-year plan? I don't sit there and meticulously revisit it every day. But you're writing it down and that's such a powerful intention to put that on paper and to write out the plan of how it's going to happen. And I do think that we did stick relatively to the plan. We grew a little bit faster than we planned in some of the years, but we slowed down in some of them. So still our goal was 10 million by the end of three years.

And what's fascinating is if we had done 10 million last year we still likely would have repeated it this year because I love to do the same year over again but better. That's always what I love us to do. So I just think the intention carries through so deeply in my mind.

**Michelle:** Yeah, I think it does. It was ingrained in every being that I had over the last three years.

**Stacey:** The conversation was always we're going to \$10 million. So even in the \$2.5 million year we were still having the conversation of this year is for the \$10 million year. So that's the other piece of the three-year plan that's so important is that you decide what that three-year plan, that three year number is and then you make every decision to prepare for that number.

So from 2019 to 2021 the conversation between Michelle and I was always, "What are we doing? What decisions will we make today to get us closer to that \$10 million? How do we set the business up for that \$10 million? How

[Make Money as a Life Coach](#)®, a podcast with Stacey Boehman

## Ep #158: Three-year plan Past and Present with Michelle Luong

do we set our programs up?” So I’m curious for you to think back, what do you think were the three main things over the three years that we focused on to get us to \$10 million? I have my answer but I’m curious what you think yours is or what you think it was.

So the three main things that we focused on or worked on inside the business that made \$10 million inevitable. Putting you on the spot tonight.

**Michelle:** I know. My biggest fear.

**Stacey:** See, you can do anything now.

**Michelle:** Now I know. I didn’t get on the podcast to answer questions that are just being thrown at me. For sure our processes, that made such a big impact on how we were ever even able to bring on new people. We had to get that set up so that we could do more around rinse and repeat and keep meeting our standards. With new people we always have to update and change things up. But with the processes, what we needed to be done, the way that we needed to have them done was consistent.

And I think that for sure helped us to get to 10 million. I mean we wouldn’t be able to get to 10 million if we didn’t grow our team, I don’t think. I love that we make all of our decisions from a place of service. I find that to be the core of it, everything that we have done that kept us being able to increase our prices or bringing more people in was doing it from a place of making sure that they were making a lot of money as well. You cleaned it up so much, made everything so much more clear, made everything more available to them.

Making our member portal, the 200K member portal, that was new in the last three years that I completely forgot that we didn’t always have it there.

**Stacey:** I know.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Michelle:** Or Ask the Coach, I feel that's been going forever, but creating more ways that our students could access the material without accessing us all the time. I feel that really helped us scale and get to 10 million.

**Stacey:** Yeah, that's a good one.

**Michelle:** That's my favorite one. I always think that because we do everything from a place of service, it always makes us a company stronger, you stronger, me stronger, our students stronger for sure. The third thing...

**Stacey:** You know what I love that you wrote or what you said, I wrote it down? Is processes help us meet our standard. I love that. That's another piece that I've been thinking about with scaling is it's so important for me to not lower my standard in order to make a lot of money, especially with 200K. We have our client filters and we've maintained those no matter how big we grow the program. We've been able to be responsible. It's not just we want a certain number, but we want a certain number of best clients. They still have to match all the filters.

So as the group has grown, it hasn't declined in quality which I think is part of processes are what do that, our client filter, our process for applications through 200K. So I love that you said that. I agree with you, for me I feel that has been the main focus of everything we've done over the last three years has been not just making things repeatable but the second part of making sure that our clients get results better and faster and that they are making a lot of money.

I always say to our team members and to my clients, "It's so important that the value ratio is always in favor for your clients." It doesn't matter if they're paying you 25K or 50K, they are always getting so much more. And in \$2 Million Group we have conversations just on the Facebook page, that people will be like, "Oh my God, this conversation alone I know was worth 25K for me. I'm going to go out and make way more than 25K from this one conversation." And it's just one conversation or 50K.

## Ep #158: Three-year plan Past and Present with Michelle Luong

It's just one conversation, a lot of conversations that we have. They pay 50K and then they make 500K, or 3 million. And so that to me is, I think I'm an innovator, we are innovators in the industry of saying, "You should be responsible for your clients' results, that is your job." You can take responsibility for it. You can do it without hustling and it feeling negative. You can do it from a very empowered place. And you can get consistently really high percentages of your clients' results.

The percentage of students who pay us who get what they came for and then some is ridiculously high. It doesn't even make sense. I mean it makes sense for us because we focus on it all the time. But it still is a little crazy that it's possible to do that. So I definitely think that that's a thing. And I would say for me, and I think – so let me just say also with processes, for me when I think about processes it's not just the internal business ones. It's the processes within our programs too. I have spent so much time making the path very clear.

I was just in 2K, I don't know if you saw this post, but I posted it in Slack. And I was like, "I am in awe of 2K." I went through it to find something and just the way it's set up, the ease of operating and navigating through it, the beauty of it, just every aspect of it is so professional and so well thought out and meticulously put together. It's really impressive. I was just tears, just my mind that we created this. And we've had several iterations to get there. It wasn't like we started like that. But I think that that's part of processes.

It's not just the internal processes of how we do things, but it's the processes for our clients and making not just the processes but the delivery of those processes really seamless and easy for them to digest which makes it very doable for them. So I think those two, both of those things encompass most of what we focus on. But I think that the other thing, the third thing for me that we have really, and I'm curious of what you think about this, but that really got us to 10 million especially when it was just you and I for a very long time.

## Ep #158: Three-year plan Past and Present with Michelle Luong

And even now we have such a small team, I think what got us there as well is having a non-hustle approach and being really calm about the way that we operate. So we're not putting out lots of fires consistently. We think far enough ahead because we have the three-year plan, we think far enough ahead where we're repeating a lot of the things that we do well. And then we're solving for the things that we don't do well far enough in advance that it's not – we're catching it before it becomes an actual problem that manifests in the business.

And so I think that thinking far enough ahead, and being calm, and strategic in the planning and the execution. So maybe this is two separate things, or three separate things. Thinking far ahead, being calm, and then really meticulously planning and executing. That to me, we'll just put all of that in one umbrella.

**Michelle:** Yeah. No, that's what I was thinking when you were talking about the 2K for 2K member portal. We were so intentional about everything we did and how we set that up, and how it looked, and how the user would go through it. And that's, I think that can be the umbrella for what you just said too. We're so intentional about the launches that we do, the planning of when we do the things and when anybody has the time to do it. We're so intentional about what we put out there, and why we put it out there, and how we get it done. That for sure is it, that's the third piece.

**Stacey:** Yeah. And Melanie Childers posted in 200K. I had said something like, I had been coaching them on what's coming up for our three-year plan in 200K. And I had said something like, "I'm in a place now in my bones", I'd be curious to talk about our future one. "But I'm in a place in my bones where I feel we've spent the last three years slowing down and now I really genuinely feel, let's speed up. Let's do this. We've built the car, it is time to drive it."

**Michelle:** Oh my gosh, I love that analogy.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** Yeah, that's a Brooke analogy. She's like, "That's scaling." You're used to running a race and being the fastest runner on the track. And then you're asked to stop, build a car, you don't know how to build a car. You've got to learn how to build a car. You build the car and everyone's passing you while you're doing it which is so frustrating. But then you get in the car, and you drive the race. So it feels like that's what's been happening for the past three years.

And so Melanie said, "I love that \$9 million, 1 million to 9 million in three years was like you slowing down." But really what happened is I slowed my mind down because I'm such a hustler, that the way that my brain wants to solve problems is solve them very urgently, very quickly, focus on what's in front of you, focus on making money quickly in order to believe, in order to feel better, in order to feel safe and secure. And so slowing my mind down for proper decision-making that's intentional and very future focused on our three-year plan.

That is what I did for so long and it was very painful to constrain as much as we did with our offers, to constrain in my marketing, to constrain with the team and have to be really strategic about who we hire, to constrain with the money that I spent. All of that, every aspect of that was me slowing my brain down. And I think that's the result of slowing your mind down which is the trickery. We think if I want to make a lot of money I have to speed my brain up. And it's the opposite of to slow down.

But we've slowed down enough that it feels now my brain is just operating faster. And it can take more on. So now it's let's do this, we had a V6 in and we just put a V8 in, let's fucking go. That's what it feels like to me.

**Michelle:** I love when you talk about cars.

**Stacey:** Well, yeah, you're really into cars too. It's like going from my S5 to the RS7. Whoa, that engine is louder.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Michelle:** That's the thing, so we built the foundation, that's it. We've built the foundation and it made us feel so safe that we can go faster. I love that.

**Stacey:** Yeah, a 100%. I feel it. I'm like, "We're ready, we can handle a little more speed." And not from a place of trying to get somewhere faster but just because we can. It's there, it's available, we have more horsepower behind us. And so I feel that in my bones. So for the three-year plan moving forward for the \$20 million, that's one of the things I had written is I'm ready to be in a place. For so long we had to constrain down the projects we worked on because we only had a small amount of employees, and they can only work on so many things at a time.

So if they're creating, for example, if we're planning for 200K live, that takes us months to plan and to make sure it matches the standard of our execution. So in those months we're not marketing even though we technically could be, I could be. I could be doing trainings and things like that. But the team is working on so many other things that we might not be able to get those things in.

And so where I'm at now is I'm like, "Okay, so now it's time to hire a lot more people. And have enough people that we can be having people focused completely on the planning of that event and also be marketing and doing other things at the same time. Let's bring people on. Let's duplicate and let's get going." But to do that we have things that we have to work on this year for sure.

**Michelle:** Yeah, for sure.

**Stacey:** So what do you think those things are? What do you have? What was the question? Let me find it. So this is a really interesting question. What's currently working for you now that won't work in three years, and why? And the question asks you from a business owner perspective and in the business, thinking about yourself and then thinking about the business. And this is what I have. I'm actually going to start with the business.

## Ep #158: Three-year plan Past and Present with Michelle Luong

So what's been working for us because we have so few people is not having a full on streamlined training process. People can just jump in and use our processes to train themselves. And when you have a larger number of people coming in and maybe once you have larger people coming in you're also going to have people coming and going. That's just part of the expansion. So having that very streamlined training process is one of the things I have. And a streamlined communication process within the company.

We have the beginning of it but being very consistent across the board where I think about having say 100 employees. Where we have five, I'm like, "We're going to have to tighten things up of how we communicate and the decision filters, and all of those things." We have to tighten that up. And then I had what I just said about having such few team members that we can only work on one project at a time. For a while that was working for us to be a lean, clean business as having fewer people.

And for us to create a really amazing hiring process to find – we work with Priority VA. And they do headhunting for us. So we find really high quality candidates. We spend a lot of money on those candidates, not only on finding them. We pay a fee to find them, but we also pay a lot of money. We start pretty high on salaries. And so that plan has worked really well for us for the last three years. But now, and you and I were talking about this, our plan needs to change a little bit.

We need to bring more people on at more of an entry level, give them the opportunity to start growing up in the company very quickly. Let them prove their value, let them show us what they've got. But we need to bring more people on so that we're not working on that one project at a time. We can only do the live event, once that's over then we can sell something. And then once that sell something is over now we're needing to plan for the next 200K launch. And then once that's over then we can go back and think about 2K.

## Ep #158: Three-year plan Past and Present with Michelle Luong

So one of the things you and I talked about when you were there, just to share with everyone is one of the things I want to do is create an entire department for every single program. So 2K, 200K, \$2 Million Group will all have their own marketing coordinators, customer service representatives and live event planners. 2K we don't do live events but for the other two we do live events. And then their own project managers or someone to oversee them, we will do that for every program needs that. So that every program could be running and being marketed at the exact same time.

Now, remember this is a three-year plan. So that's our goal for year three is to get to that point. So we start making decisions to move to that point which will change a little bit about the way that we think, and how we make decisions, and our overall strategy. We also talk about this as burning things down to build them back up. This year's going to be a little bit of burning some of the things down that are working to build the things up that we need to work in three years. Which is so difficult for people because you just stop doing what's working when it's working and there's no reason to stop doing it yet.

**Michelle:** Yeah, I had the same exact thing written down for what's working now and what won't work. So team size for sure because I think it is so important to get people in the wheelhouse where they are happiest, where they love doing the thing they're doing. Some people love customer service. Some people love marketing. Some people love planning events. Where we get experts in each individual category, and they get to be empowered to do that. And they do that through very streamlined training that we want to put together.

Because right now we're hiring individually, as they come, and each person gets individually onboarded. And I don't think that'll work when we're having 100 employees.

**Stacey:** No, for sure. And one of the things that you and I talked about is within that training process we want to have it to where – one of the dreams

## Ep #158: Three-year plan Past and Present with Michelle Luong

that Michelle and I have that we're going to work on creating and bringing to life is – what did we call it? The employee advancement program, something like that?

**Michelle:** Yes. Yeah, that's it.

**Stacey:** Where one of the things that is really beneficial in our company is when people take vacations somebody else can pick up their job and do it. And when you have employees having really multi-dexterous, I don't know if that's the word. But multi-talented employees, they can do a lot of different jobs and can fill in when they're needed. Those are the most valuable employees. And so how do we incentivize people to want to learn multiple jobs, to want to become, to grow their value within the company, to become a really viable asset by learning all different parts of the job?

And so one of the ideas we have is to pay bonuses for learning other jobs and becoming proficient in multiple areas. Someone could learn event planning if they're coming in as marketing. Or someone could learn customer service if they're coming in as marketing. And someone could learn to also – they could get certified at The Life Coach School and learn coaching tools. And that's another asset that they can bring to the company is being able to manage their mind and help other people do that.

So that's one of our plans within that as well that we want to grow towards is creating a really – what's the word I'm looking for, having employees that are, I can't quite put the word, multi-dexterous is the word that's coming out, and that's for your hand, right? You get the idea.

**Michelle:** I get it, I know what you're trying to say. I would just say multi-talented.

**Stacey:** Yeah. Multi well versed in jobs. I don't know. We'll come up with something good. But that's one of them that when you have a really streamlined training process will be easy for people to step in and do is like, let me figure out this new job. There's such a streamlined training and

[Make Money as a Life Coach](#)®, a podcast with Stacey Boehman

## Ep #158: Three-year plan Past and Present with Michelle Luong

process. They might even be able to say, “Hey, I know you’re doing another training group coming up, can I sit in on the training group for this other job? And can I be trained on that?”

**Michelle:** That would be so fun. And allow people to not stick to the route that they thought they would always be in but have the option to learn a whole new skillset.

**Stacey:** Yeah. That to me is so fun.

**Michelle:** Yeah, I agree.

**Stacey:** One of my thoughts that I had which really stepped me into it, almost it feels like a different intention, an intention I never set for myself or never saw myself having. And I would say, and in becoming someone who – I have often seen myself as the opposite. So I have always seen myself as of, if you ask me, “What do you need to grow in?” It would be leadership for sure. I feel I’m not the best manager in the world. I’m not the best leader in the world. I don’t think about those things. I have you to help me think about those things.

And so I would consider that one of my worst assets is even being patient with people. It’s something I’ve been working on for a couple of years. But when I got to the question of what are the thoughts that you will think about yourself in your business when you accomplish your three year goal. What needs to change as a business owner that’s working now is me. Some of the things I had was me writing so many emails to market and sell, my sales skills are definitely my winning strategy.

I even wrote, writing any of the emails??? In three years could I see myself having a copywriter that isn’t – because if you just let me talk to them they’ll be sold, trust me. But can I let that go?

**Michelle:** We’ve been working on this for the last three years, maybe in the next three years we’ll get there.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** Yeah. It's literally one of the biggest things you have about the three-year plan is being willing to let go of things, especially things you're really good at, that you enjoy or that you feel give you a lot of control over things. I mean you'll have to work with me, that's going to be my Mount Everest.

But another one was focusing on sales and content creation over leadership. I think in the beginning it was just you and I. And for the \$10 million goal that was so important to focus on the content creation, sales, having really amazing content for our programs. But now that that's done, I can't always be focusing on just those two things. Somewhere on here I wrote, what happens is we're in these phases of selling and then delivering, selling, delivering, selling, delivering.

And in those phases there haven't been enough time for me as a CEO to focus on leadership, and training, and onboarding, and the insides of the company. And so that's something that will have to – and I think more employees will help with that. But having more people will help us sell. And having the processes for the programs in place, \$2 Million Group is the next one I have to create processes for. But once that's done then all three of our programs have processes, assets, ways of delivering that to our clients where they're not waiting for us to deliver them.

And so once that's done the sales and the delivery should be able to happen without – that happening without me frees me up to focus on leadership. So going back to what I will think I achieve this is I am a good leader. I'm going to start choosing that thought right now. My company is a really good company to work for. We have our shit together. Our training and onboarding rivals the value of our programs.

**Michelle:** I love that.

**Stacey:** That one feels the most inspiring thought for me.

**Michelle:** I love that one. I'm writing that down, going to borrow it.

[Make Money as a Life Coach](#)®, a podcast with Stacey Boehman

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** On point, yes. And then I just wrote this thought, we have the bandwidth to... Because I catch myself, my brain always saying, "We don't have the bandwidth for that. We don't have the bandwidth for that." So just we are a company that has the bandwidth to... whatever comes up. We can take that on. We are creating massive value. I get things done quick. Because I will say, in the last three years it's been more about the three years prior to that I was doing things so quick that these past three years have been about slowing my brain down.

I worked a lot with my coach, Bev, on being very impeccable in my trainings and not wasting my clients' time. Everything I say in a video has to be valuable to them. I have to give them the most important points and that's it. Take out all the fluff, all the things that aren't relevant to everyone. Getting that took three years to become now I'm a machine. I can do it all the time very consistently, very quickly.

So I want to be able to, but my podcasts still take me forever to write, write out the points and go through them, and decide what I'm going to say because I have this perfectionist mentality as well where I want everything to be perfect even in my sales emails. I could spend an hour on one email, just perfecting it. And so I think I'm going to have to be willing to just go with more of the first version of my brain. And so the last one was I can accomplish major projects in small amounts of time.

And this was a good one, this is actually the last one I wrote at the top though. My company doesn't require a lot of my energy. Because in my mind the thing that makes me avoid working on anything to do with leadership is oh, it's going to be so hard, it's going to take so much time. Even when I think about us building out this training process I'm like if I let myself think about it too long I'm going to go, "It's going to be so much work." Versus all of this work over the next three years is going to create a space where my company does not require a lot of my energy.

**Michelle:** Yeah. I mean that's why we started doing processes, right?

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** Yeah. And it doesn't now. If I just stayed at \$10 million, my company doesn't require a lot of my energy now. I was able to take almost 20 weeks off this year and be completely gone. But at \$20 million my brain has a hard time believing it could be the same or less. And so that really helped me step into, wait, no, it's totally going to be less energy when I get to 20 million and here's why, that process I just outlined.

Okay, so I know we're running out of time, but I want to hear yours. You said some of the thoughts of when you accomplish the three year goal. Did you tell us all of them?

**Michelle:** The last one was holy shit, of course we did it. But I really think that that more is in line with the other one that I can make anything happen. It was just they're going to go hand-in-hand for sure. It's just so fascinating to read back because I already feel these things.

**Stacey:** Yeah. How fun is it that our roles – this is why we're so perfect for each other. I have the most insane visions. And I'm like, "This is the grand things that we're going to do." And then your thought is, I can make anything happen.

**Michelle:** Yeah. Yeah.

**Stacey:** So for everyone listening – everyone's always like, "I need me a Michelle", that's what all the \$2 Million Group people always say. So if you're listening, if you're the visionary you need to find someone who believes I can get anything done. That is – I almost said the executioner – the executor, I'm just making up all the words today, it's fine. It's killing all those projects, that's what you're doing. Michelle's like, "Do you guys hear what I have to work with on a daily basis."

**Michelle:** I mean you're not wrong.

**Stacey:** I'm curious what you think is working now for you that will have to change going to \$20 million? Getting real personal now.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Michelle:** What will have to change in me?

**Stacey:** Yeah.

**Michelle:** For us to get to \$23 million?

**Stacey:** Yeah. What page is that? Just so you all know, when you join 200K you get to go through the three-year plan. It's extensive. It takes you about 30 minutes to an hour. There are lots of questions. And we've bounced back and forth. It guides you very effortlessly and streamlined through the process. But we're bouncing back and forth.

**Michelle:** There is a process, we just didn't follow it.

**Stacey:** Yeah, there's a process, we're all following it, on this one we're freestyling but what's so interesting though is that when you actually do the entire streamlined process the reason this is happening is because they all play into each other. You see the themes for the things that we've talked about are in all of these questions. They show up everywhere so then it becomes so fucking obvious what your growth is and what you need to spend your time on, which is also why our answers are similar.

We're looking at the business with different eyes but we're looking at the same business, as we're seeing very similar things. But it's interesting how the training and the processes, and my not personally writing all the things and focusing on the sales and delivery. Those came up in so many different forms in all of the different questions that I'm like, "Okay, it's very obvious, this is where I need to grow." It's almost feels like your growth starts slapping you in the face when you go through this plan. At least that's how I felt. I was like, "Okay, I get it, alright, I've got you."

**Michelle:** Mine also says the same thing and it all goes back to growing our team, doing the processes.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** So what's your winning strategy now? What are the things that are very comfortable for you, are working for you that you think you'll have to burn down a little bit and transform to go to 20 million?

**Michelle:** One of the things that I wrote, the skillsets is being super intentional about my calendar. I am such a stickler for it, I live by it. When we get to 23 million or to even get to that point I need to have some flexibility. It just takes the type A out of me, and I have to practice not being a perfectionist, not going so by the book with everything. And allow for things to come up that also need attention. We're always going to have something new that might come up, a new launch, a new employee, a new type of program, like a certification or anything like that.

Something that's new and allowing for it and creating the space for it is something that I will have to figure out how to do.

**Stacey:** You are so fantastic about, and this is again why we work so well together. One of the things I have written in one of the questions, I don't even know where it's at. But one of the questions I have written that won't work moving forward is me not being a stickler for my calendar. And how as we have a lot more employees they have to be able to see my calendar, know what I'm working on, when I'm working on it. And then I have to be able to turn it in and to deliver it to them when they're expecting it.

I'm the opposite, I'm like, "I have time for this, I can make this happen. And I'll make this happen." I am a little more free and flowy with my schedule which has really worked for me. And when I created the course, Creating Big Things it was one of the things I talked about, for my creative mind it really works well for me to have space and flexibility, and take advantage of when the ideas are coming to me. But part of my work is not being so perfectionist and going with my first ideas, not my best ideas.

## Ep #158: Three-year plan Past and Present with Michelle Luong

And just getting the work done because the team is relying on it, and I don't want to be the bottleneck all the time. So we're going to have to help each other switch.

**Michelle:** Yeah, switch a little bit, yeah.

**Stacey:** Yeah, we're going to have to switch, 100%. So, good.

**Michelle:** So who are you going to become in three years, Michelle? Who are you going to become in three years, Stacey? It'll be great.

**Stacey:** Yes, it's going to be perfect. We are each other's medicine. I love it. Okay, what else did you have?

**Michelle:** What else? How did this get in your way? So one of the other things, so it says, how do you get in your way in life, succeed and win people over? And I wrote, I aim to hold the space for other people and be super honest about my expectations and always think about how it serves them. It's worked really well for me now.

I think that as we have people that come in from different backgrounds, and cultures, and different careers, and corporate, or small businesses, I can't be so tight in the way that I do all of my communication, all my things. Because we're going to have so many different people. And that's why we're going to have a great team. You want people of all different backgrounds and experiences so they can all come together and build this beautiful product together. And that's how you can learn.

**Stacey:** So now, you're like, this is how I communicate, this is what I do. And what I think you're saying is in the future you're going to have to learn, like each employee and get kind of a sense of how you have to communicate with them to get the best out of them. Is that what you were saying?

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Michelle:** Right. I mean, yes, more so. It's more like I have to be cognizant of ways people work best, and their motivators, and all of that in order to make sure everybody is happy, and we have a team that works really well together.

**Stacey:** Yeah. I think that's so important. I have that skillset in sales. When I was pitching I used to be able to – you could put me in Burbank, California, or the Bronx, New York, or a really tiny farming town in Kentucky. And I could figure out how people needed me to communicate to them and sell to them in order to connect with them and then hear my message. And it is one of the most valuable skillsets that you can have. And it does take a whole different way of thinking about things.

And I think you and I have talked about this too, I was very similar in the beginning. I was like, this is just who I am, and I need someone that can work with me as is.

**Michelle:** Yeah. I think it has worked really well when it's just the two of us.

**Stacey:** And as we have more people, I'm like, "I can't just be like this is how I am. I need to decide what type of leader I want to be for all of my people. And how do I want to present myself to them? And who do want to be to them as the CEO? How do I want them to perceive me?" And so that's got to change a little bit.

**Michelle:** Yeah. I also think trust. I have to start trusting everyone so much more. And we talked about this also. That I hold onto so many things because it was just me doing it for the first two years more or less. And I feel as I build the processes and teach other people how to use them, if anything goes wrong it's such a huge reflection on who I am, and my leadership skills, and all of that. And I'm not really giving them the opportunity to really show me how they can take that work and do it their way, their style by following our process.

## Ep #158: Three-year plan Past and Present with Michelle Luong

Because I could for sure be learning from them the same way that they're learning from me, and the same way that other people will learn from them. And trust is such a big part of that. And it's really trusting myself at the end of the day.

**Stacey:** Yeah. Well, and trusting other people, that's how I'm able to scale my programs and work with so many people. How could you guarantee results and how can you hold space for that many people? And it's like I trust myself, but I also trust their resourcefulness and I trust them. And you and I talked about this when we met. It really is, it's the same thing that I had to do, unbind myself. I had to let go of things being done exactly the way I would do them from my brain because everyone doesn't have my brain, or my eye, or my particulars, or what I think matters.

And so you have to let that go a little bit too. And then let other people come in and show you what they've got, and who they're going to be, and what they're going to bring to the role aside from your own, this is how I would do it, which is so hard. It was one of the hardest things for me to say, "This is how I would do it but I'm not doing it. So I need to see how this person's going to do it."

**Michelle:** And it could be so much better than the way that I would have done it.

**Stacey:** Yeah, a 100%.

**Michelle:** I just want that to always be the thought.

**Stacey:** And it might not be, which is that's the work for everyone listening. It's not always better than what you were doing, in your opinion. And you have to be willing. My favorite thing that Jody Moore ever said was, "When you hire people they're going to do 70% of what you would do because they're not you, even at 100% for them, they're just a different person." They're not a totally different you.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Michelle:** No clones here.

**Stacey:** You and I have had so many discussions about the photos that we choose on Instagram for the post. And I'll be like, "This was not the right vibe for the post, and the words in the post." And you're like, "What do you mean? You're doing this and you look like this. And it totally matches." And I'm like, "No, I'm not, my face says this. Don't you clearly see that's what my face is saying when I'm smiling like that?" And you're like, "No, I interpreted it this way."

And yeah, if I chose all the photos I would choose different photos. And so I have to be okay with there are all these photos out there that I would not have used with certain copy. But it's not because they're the wrong photos necessarily, it's just I saw something different in myself and read something different than somebody else saw. And that ability to let that go and especially publicly, even for you, the ability to let it go knowing I will see the work, or our clients will see the work. My ability to let my own preferences go, my own manual go. That is the only way to grow.

**Michelle:** Yeah, that's where my work is for sure.

**Stacey:** Good luck. It's a rough one. And we will have three years, get ready.

**Michelle:** Can't wait.

**Stacey:** I know, it's difficult. Listen, just prepare you, it's difficult.

**Michelle:** We're just two very particular people too and so yeah, I know where that work is going to lead me. I know where we can be once I figure that out. So that's super exciting.

**Stacey:** Yeah. So we're going to make 20, out plan the way we have it out is we're going to make, likely we'll be higher than 20 at the end of three years. When we looked at how many people we actually want to enroll in

## Ep #158: Three-year plan Past and Present with Michelle Luong

each program I think we came up with 23 million by 2024. But for me I'm like, who cares, we want 20 million.

**Michelle:** But even if we do 20 million again. And then even if we did 20 million again.

**Stacey:** Yeah. I mean I think at 20 million we're going to for sure have some non-growth years. Especially when you go to grow higher you have to have those years where you're like, "Okay." So I think it's important to have several – at least one or two years of doing 20 million with our winning strategy for 20 million. Then we're going to want to go to 25 or 30 million. And we're going to have to burn our winning strategy down and build a new one. and so we want to give ourselves plenty of time to do that as well.

So I think that there are going to be, yes, many years around the \$20 ish million range. I'm willing for there to be. I'm not going to limit us on that but I'm willing for there to be.

**Michelle:** I just want to point out that.

**Stacey:** I'm willing to be at 20 million for 10 years. I think that's going to blow my mind and I'm like, "Okay, what else is next? Because this is pretty amazing."

**Michelle:** I mean that's how we did the math, when you were like, "If I just repeat 20 million 10 times, I would have made \$200 million." Plus I also want to point out when we did this three-year plan when we were at your house, and we were looking at the numbers it blew your mind. But just now when you were saying 25 million, 30 million. We both were just like big smiles on our face. "Oh yeah, of course we're going to do that."

**Stacey:** Yeah, that's true. Yeah, that means it's settling in, the belief is settling. And I have to say, this might be helpful for people too. If you do part of this, if you're not in 200K and you don't have access to the whole

## Ep #158: Three-year plan Past and Present with Michelle Luong

thing I want to point this out. And actually even if you're in 200K and you do the three-year plan this will be helpful to know. One of the things we did when we did our three-year plan, and we wrote out all three of how the breakdown will be of our program. So how many spots we'll sell in 2K, 200K, \$2 Million Group and any additional things that we might sell.

When we broke that down for each year I looked at the numbers and I looked at Michelle and I was like, "This just doesn't even feel possible. It seems so ridiculous, these numbers." And then I said, "Let me text Mark and find out what numbers we did this year because I need to see how big of a jump this is." And I had guesstimated based on how much money we've made. And I just know the numbers of what we've enrolled for the most part, I can estimate really well.

So he got back to me that my estimation was correct. And so when I wrote it down, I was like, "Wait a minute, this isn't that big of a jump at all, how did we do this shit this year?" Even the numbers for what we've already done feels so ridiculous to me. But now my brain can see it's actually not that big of a jump. We've already done that. We're not asking ourselves to go from zero to 3,000 2K students or 5,000 2K students. We're going from having already done – and I think we did, what was it, 1400, 1800 students in 2K this year? So going to 3,000, I think it was less than double, right?

**Michelle:** Yeah, it was definitely less than double when we looked at them.

**Stacey:** Yeah. So if your numbers for the three years moving forward seem ridiculous, look at the numbers that you did for this year. It might not actually be that ridiculous. Or if the amount of money seems ridiculous look at the amount of money you made this year. Look at the last three years. I really recommend kind of investigating your three-year plan looking back in hindsight and looking at how it unfolded. And then also looking at the three-year plan moving forward. It's been so powerful for me to do that with you.

**Michelle:** Yeah. I mean today when I even wrote down...

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** [Crosstalk] the team from now on.

**Michelle:** Yeah. Did you write down what the three-year plan was today again when you were answering the questions?

**Stacey:** Yeah.

**Michelle:** It didn't give me anxiety writing it down this time.

**Stacey:** Yeah. It's had time to – we've had a couple of weeks to think about it so it's setting in, yeah. And then when we do it again after the first year and we do it again it's going to be even more like, yes, this is what's happening, you just walk into. So I have literally no doubt that we will hit that \$20 million.

**Michelle:** It's so fun.

**Stacey:** It just feels like alright, let's go.

**Michelle:** We're going to do it.

**Stacey:** I love it. Thanks for coming on. You were so nervous.

**Michelle:** Thanks for forcing me to come on.

**Stacey:** I love it. We should do more of these, they're so much fun. She's like, "No, no more."

**Michelle:** In three years I'll grow into that.

**Stacey:** You're like, you can have me back on three years from now and discuss this plan again.

**Michelle:** It will be perfect. Everybody come back and listen in three years.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** Yes. Actually where do you see yourself in the company in three years? Where do you see yourself, your role and doing? That will be the final question. Not to put you on the spot.

**Michelle:** I know, here we go again.

**Stacey:** Do you see yourself as being the COO position evolving?

**Michelle:** For sure.

**Stacey:** Or do you see yourself move out of that position?

**Michelle:** I've thought about this. And right now...

**Stacey:** Because you started as an EA, right?

**Michelle:** I mean I started as so many things but yeah.

**Stacey:** You started as three jobs in one.

**Michelle:** I started at three jobs. I started as the Business Operations Manager. And then we brought me in as the Executive Assistant on top of that.

**Stacey:** Yes. And then the Hiring Coordinator or something.

**Michelle:** You just throw everything in on top of that. I feel I will be so much more settled into the role. It's taken me a few months now to feel like a leader. But I want to be able to do it from a place of getting the entire team to be where I'm at right now mentally, where I'm so bought into the service that we get to provide for everyone. That makes my job so fun. I want that to be for everyone and for it just to be something that I can help embody our team to feel.

**Stacey:** Yeah. It's almost like you see yourself stepping into more of a CEO role.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Michelle:** I know, I thought about that but when I say it out loud it makes me really nervous.

**Stacey:** Write it down.

**Michelle:** In three years, Stacey's probably going to ask me to be CEO.

**Stacey:** Yeah, or maybe five. That what I love about looking through your plan when you aren't hustling to get there. With the \$200 million or the \$20 million for 10 years, I'm like, "Listen, if we just get to 20 million and stay there for 10 years I'll be happy." Will we do that? No. You know I'm going to have bigger goals and I'm going to want to grow. But I love just that feeling of I'm not in a hurry to get where I'm going. And I think that that makes you make better decisions. I don't think you need to be in a hurry. But I think it's a possibility for you.

**Michelle:** It's definitely something that I've thought about.

**Stacey:** I'm sure not going to want to be the CEO forever, especially as I have kids. And right now I need to be in the mix to create the processes, and the systems, and our training, just to get in and create the foundation that's remaining to get to 20 million. But there will be a point where I'm not going to want to do that work anymore. And someone else will have to be able to see. And so what I was thinking when you were saying that is a CEO that isn't the owner of the company, that person has to have the ability to hold the same vision of that original founder.

I just went to the Dior Museum. And one of the things they do in the Dior Museum is they show off the five or six – I don't know what the jobs are actually called but you would know this. But the head creative directors, I think that's what they were called, the creative directors. So Dior, and I'm going to butcher this. I've been told it's Saint Laurent, but I am terrible at French. But he was the first person that Dior appointed. When he died he appointed Saint Laurent, that was his person and then it passed on.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Michelle:** You just pronounced that perfectly by the way.

**Stacey:** Nice. For a while I was pronouncing it Saint Laurent.

**Michelle:** I don't think you're supposed to say that out loud.

**Stacey:** Yves Saint Laurent. Sam, my stylist, who I'm going to also have on the podcast was like, "Oh, Saint Laurent." Whatever. There's also Balmain.

**Michelle:** Oh my gosh.

**Stacey:** My Balmain jackets. It's Balmain if anyone's wondering. All the people from France who listen to us, they're like, "What?" Listen, I'm very open with my French is not good. But anyways, all of the creative directors, the thing that's so fascinating to me is one of the things that I saw at the museum was there was a swatch from when Dior was still Dior, before he passed, there was a swatch of fabric on one of his design boards.

And I pulled Neil aside, I was like, "Oh my God, Neil." I had saved a photo in a purse that they'd just released. And I was thinking about buying this purse." I didn't end up getting it because I already have three of the exact same kind. But I loved the style, it really stuck out to me, and I was like, "Oh my God, this is glorious, beautiful design and it's a mockup of that freaking fabric."

**Michelle:** I love that.

**Stacey:** In 2021, there's still the creative director now is still maintaining the vision from Dior in the what, when was he alive? The 50s or something, maybe it was even longer ago than that, I don't remember. But that is impressive. So whether it's creative director or CEO, that person has to have the ability to understand the vision of the owner and the creator so deeply that that creator's work is seen through seven years in the future. That's it. And I do think that you have that ability. I think you understand me. You speak my language.

## Ep #158: Three-year plan Past and Present with Michelle Luong

You know the vision I'm looking for sometimes better than I do. You're like, "Stacey, you're not going to like that. I can already tell you don't." Although you were wrong about the plaza, I loved that plaza.

**Michelle:** There was a backstory to why you wanted to go, and I did not know the backstory. But once I knew it, I loved it for you.

**Stacey:** But you know what? Even if there was no backstory and the backstory just so everyone knows is that Neil and I favorite Christmas movie is Home Alone 2: Lost in New York where he goes to the plaza. But we loved the plaza for just the plaza. The customer service, exceptional. There is this private bar called The Champaign Bar that only hotel guests can access. And we just would sit there for hours and hang out. Neil would drink champagne and I would drink my mocktail or some tea.

And we just sat there and enjoyed ourselves and just loved the boojiness of this hotel, the people that were there. It was just our cup of tea, literally, we did tea at the plaza which was amazing as well. And I was like, "We're going to come back and stay here over and over for sure." We just loved it.

**Michelle:** That sounds so magical.

**Stacey:** I know, it was definitely a little bit.

**Michelle:** I'm glad you didn't listen to me.

**Stacey:** Me too. But most of the time you are correct, the hotel for my bachelorette for sure, I should not have stayed at, it was the terrible. The moment I got there I was like, "Hell, this is disgusting, get me out of here." So hipster hotels are not for me. Anyways, so I do think I can see you doing that.

**Michelle:** I love that we have had the chance to build this together and I truly feel you have given me the opportunity to build it with you. And that I hold so close to everything that I do in this business every single day is

## Ep #158: Three-year plan Past and Present with Michelle Luong

making sure that all the crazy ideas that you have become reality, yeah, be executed.

**Stacey:** Yeah. And what you said, I've said this to you before, but we'll end with this is what you said is that I gave you the freedom and a lot of autonomy in this role. And now you know your work is to give the team the same autonomy. So your homework from this podcast is to write down what you think I was thinking that allowed me to give you so much autonomy. How was I thinking and feeling to be able to let you do that.

**Michelle:** Oh my God, that's going to be fun and really powerful. That's because I do think that I can think the way that you think.

**Stacey:** Yeah, which is whatever thoughts you think.

**Michelle:** Or I know what you're thinking.

**Stacey:** But whatever thoughts you think I'm thinking really you just think that way. If you're just imagining me thinking, I always do that with my 200K students. I'm like, "Well, what do you think my answer would be?" And they always give me the exact answer but it's because they also have learned the process and they know what the answer is themselves, not because they actually have access to my brain. I'm like, "Yeah, so that's actually what you think the answer is, just so you know. That's what you think the answer is. That's what you're saying, not me, even though you imagine."

It's like you're just borrowing the confidence from me to say it or to think it.

**Michelle:** Perfect.

**Stacey:** I can't wait. Alright, thank you for coming on. I had so much fun. This episode was perfect, people are going to love it. And now we'll both just get back to work.

**Michelle:** Great. Thank you.

## Ep #158: Three-year plan Past and Present with Michelle Luong

**Stacey:** Alright, I'll talk to you later. Bye.

**Michelle:** Bye.

Hey, if you are ready to make money as a life coach, I want to invite you to join my 2K for 2K program where you're going to make your first \$2,000, the hardest part, and then \$200,000 using my proven formula. It's risk-free. You either make your 2K or I give you your 2K back. Just head over to [www.staceyboehman.com/2kfor2k](http://www.staceyboehman.com/2kfor2k). We'll see you inside.