



7 Ways to Create Expert Streams of Income

By Debbie Allen

Once you become an expert in your industry you can create multiple streams of income that allow your business to grow and thrive. Below are 7 ways to build multiple streams of income around your expertise.

- 1. Multiply VIP Clients.** Add great clients one at a time. You need to ensure that these clients fit with you, that you work well with them, that they don't give you too many headaches. If the client fits those criteria, keep them. If not, dump them (professionally and nicely) and move on. Create more value in your business to attract only the best-of-the-best clients. Clients who understand and appreciate the high quality expertise and services that you offer.
- 2. Write Your Expert Blog.** A blog is a good way to market your expertise and your writing by sharing your knowledge with others. You can add advertising for another stream of income as your list grows. It can take awhile for a blog to make any money but depending on your business it may be worth the effort. Your blog will also get you up-to-date Google listings to gain more online exposure for your brand. Blog Talk Radio is another way to promote your expertise and market your services or product.
- 3. Product & Affiliate Income.** Turn your service into a product. You can do that once and get paid many times. For example, you could create an eBook, Webinar, Tele-seminar, CD/DVD, workbook or some kind of instruction manual. Promote merchandise from your blog, corporate site and sales pages. You set it up once and create an ongoing income stream. You can also set up affiliate links from your Blog or other kind of website and have others promote your products in return.
- 4. Teach Others What You Know.** Set up your own live events or classes. Classes can be an evening seminar, full day to multiple day workshop or online series of classes. Speak at others events and learn to continually improve your professional speaking skills. The more you speak ... the more you speak!
- 5. Coaching, Consulting or Mentoring.** Support people one-on-one (or in small groups) in a specific niche or industry. Share your wisdom and expertise to show others how to grow their business, work with teams and/or to grow personally with a more empowering life direction.

6. Develop a New Business Around Your Existing Business. Create additional businesses where you do work in the beginning and then do very little afterward except collect income. This could include licensed or franchised your existing businesses or expanding a coaching business with additional coaches.

7. Write a Book. Write a book once and you've created a passive stream of income that could continue for years to come. Your book is not always the big income generator on it's own, yet the opportunities a book can create provide many streams on income (additional exposure, articles, speaking and much more). Books can be a long shot, but if they pay off, they can pay off big. They also help your credentials, exposure to your expertise.

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About the Author

Debbie Allen, The Expert of Experts, is one of the world's leading authorities on business and brand strategy. She is the author of seven books including her latest best-seller *The Highly Paid Expert*. Learn more about her "Expert Positioning Formula" and innovative marketing strategies at www.DebbieAllen.com.

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