

## Approximate Transcript of Podcast- Year in Review

Happy New Year!  
We're back!

Welcome to the Start a Video Business, Make Money in Corporate Video Podcast!

The ONLY podcast dedicated to helping you to make money producing corporate video.

I am your host, Aaron Thomas, owner of Your World Productions Inc.

I've got a special podcast for you today. It's the 2011, 2012, and 2013 years in review.

But first I'm going to talk about why there has been a gap since the last podcast.

Believe it or not, there is quite a bit of work to putting out a podcast.

You have to come up with a compelling topic, organize your thoughts, take the time to record it, edit the recording, and then post the podcast.

Then you have emails to answer from podcast listeners.....

When you get busy, you do the things which have highest priority, like is running a business, not a podcast.

So my priority became to spent more time building my business, and less time on the podcast.

Now that I have a sponsor for this podcast, I will be more consistant in creating podcast episodes and will be publishing an average of at least one per week.

So let's talk start the years in review. Now I'm doing this from memory, so my numbers may be a little off.

I'm going to do this in one take, so please pardon any errors or imperfections on this episode.

As a recap, in 2005 thru 2010, each year I brought in more revenue than the previous year.

Keep in mind that my business operates as a one man production company. I use freelancers as projects warrant them, which is often.

The amounts I made each year, starting in 2005 was \$16k

2006 \$64k

2007 \$82k

2008 \$110k

2009 \$170k

2010 \$174k

2011 ended that streak. I actually brought in \$33k LESS in revenue than I did in 2010. I finished 2011 at \$141k.

Fortunately, my profit was only about \$6,000 less...Why?

Because in 2011, I controlled my expenses much better than I did the previous year.

The most significant reason for the revenue being down was due to a \$65,000 decrease in sales from a major client from 2010 to 2011.

I was able increase sales in other areas, but not enough to make up the difference.

Overall, I rate 2011 as an "ok" year.

2012 started with off okay, nothing special. I averaged over \$11k per month for the first several months.

This was below what I was accustomed to and disappointing to me.

At one point during in April, I thought about quitting and getting a day job, because I was getting fed up with late client payments.

Then I began to think introspectively. I thought about how good of a situation I was in.

I started to count my blessings and concluded that the best thing for me to do was to continue the business.

It's a good thing that I did because something happened shortly thereafter...

The next month, in May I booked a Your World Productions record amount of booking in a month. I booked \$56,000 of work.

Not all of the work was done in May, but booking that amount of work in a month was very encouraging to me.

The following month, in June, I broke that record and booked \$82,000 of work.

I also had a significant increase in sales in the teleprompter side of my business.

By the end of the year, 2012 was by far, my best year yet with \$221,000 in revenue.

Coming into 2013, I was in a unique position...one of which I was not accustomed to...I was able to add money to my emergency fund, had a revolving cash reserve fund from my profits, I was paying down debt...life was good.

But, something unexpected happened. A client cancelled some work, which totalled about \$7k in profit. Then it got worse...

I found out we would not be producing a \$15,000 video I'd planned on producing, because the management of the product line was moved overseas.

Then I was told about the death of a \$60,000 project...which happened because the company cancelled the production of the product...

And that the company was laying off workers, including my main contact person at the company.

At this point you'd figure that life would suck...

But it didn't, because I came into 2013 with a plan. And although I only used half of my original plan...

What I did use was strong enough to make 2013 a very good year.

Revenue was down about 8% and I finished the year at \$204,000 in revenue.

I had more fun in my business in 2013 than I did in any other year. I worked less in 2013 than any other year since I went full time in 2008, which is part of the reason why I had so much fun.

I had a consistent flow of cash throughout most of the year.

There were a few tight moments...but overall, cash flowed well...certainly better than any previous year.

In the end, 2012 & 2013 were my best years ever.

This concludes this episode of the Start a Video Business, Make Money in Corporate Video Podcast.

Be sure to look for the next episode. I'm going to tell you the top three secrets that led to my business' success.

If this podcast has provided value to you, I'd like to ask a favor. Please go into the iTunes store, search for "Start a Video Business", select this podcast, and write a review. Please do this now. I'd appreciate it very much.

Thank you for listening!

Until next time, I wish you success in your video business.

