



Speaking Business Transition from Offline to Online



Professional speakers needn't lack for income, even in today's economic climate. Tune in as James Taylor shares how he and other speakers are currently thriving.



James Taylor

James S.: James Schramko here. Welcome back to SuperFastBusiness.com. I'm chatting to [James Taylor](#) from [SpeakersU.com](#). Is that right?

James T.: That's correct. Absolutely right. You're right, James.

James S.: That's the way. I only had to remember one thing for this episode, and we got there. So I thought you'd be a really interesting chap to speak to, because in your industry, the speaking industry – you've been on this podcast before, [we were talking about AI](#) before, and you've got so many things you can talk about, because that's what you do for a living.

I thought it'd be great to check in with you and see, how can we adapt our business to be more online if we're used to doing stuff offline. And I thought your business is a great example. We've had a series here recently of people who are transforming their businesses, just one after the other episodes, and I just want to continue this. And I'd love to find out your opinion on this, especially because, in your field, James, you don't just speak, you teach and train speakers. So you're really finger on the pulse. So I'd love you to give me an update on what sort of transitions you've been doing with your business, and what you've been advising people who speak for a living.

How speakers are faring in the changed climate

James T.: Absolutely. I mean, it's interesting just now that there's that Hemingway quote, I think he talked about a great depression coming in. And he said something like, it happened gradually, and then suddenly.

And it's been really fascinating for me, because just now I get to speak everyday with speakers around the world, and some of them are really hurting just now. I had a conversation with a bureau the other day who felt that probably 40 percent of speakers, professional speakers, are just going to leave the market. They're going to go and get other jobs, they're going to go and do other things.

What I also noticed is there are actually some speakers just now who are not just surviving, but they're really thriving. And when you kind of sit and drill down into that, well, why are these ones actually able to pivot and do so well just now, you actually notice that they have a couple of components. And I have to give you a lot of credit here, James, as well. The thing that you're always promoting and trying to get across to people is the idea of having some type of continuity subscription membership. And the speakers I see that are doing well, and are not panicking and they're quite chilled just now, like myself, we all have some type of continuity membership. So if people take nothing else from this, especially if you're a speaker – and the best time to start was yesterday, the second best time was today – get started on this with James or other people.

What is working

So what I'm seeing from my perspective is, I'm talking to speakers I coach, the ones that are doing well, they almost allocate their time in slightly different ways to speakers who were just doing 80, a hundred percent of their time with going out speaking, speaking live, getting up on stages. They are in real trouble just now – let's not sugarcoat this. I mean, last year, for example, for me, even though speaking is just part of what I do, I still gave 50 keynotes last year, 25 countries. And really, I think I did 250,000 air miles last year. This year, I'm going to do probably zero air miles or very few air miles.

But when you can drill down to the ones that are doing well, James, I know there's an author I think we're both into, called Ray Dalio. I think you've mentioned his work before with Principles, which is a fantastic book. And in that book, he talks about this idea of having an all-weather fund. It's basically the way that you allocate assets, your investments. So regardless of whether the market goes up or down, whether we're in a bull market or a bear market, you always make money.

And the speakers I've seen have been successful, they're what I would class as all-weather speakers. So they basically allocate their time to, you know, when times are good, when there's lots of speaking gigs, they're doing well. But also when times like this, which are more challenging for many speakers, they're also still doing well. And if we can break down the math, then we can kind of get into some more kind of tactical side. But if you could look to the simple side of it, the kind of things like continuity income or membership or subscription, whether it's B2B or B2C, it's about 40 percent. That makes about 40 percent of their revenues and spending 40 percent of their time doing that. That's the equivalent.



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- JAMES TAYLOR

The way I see it, having a membership or having a subscription is like having low-cost bonds in the market. They're kind of unsexy, perhaps. You don't get people shouting and screaming about them. But they give you a really strong base, about 40 percent of those speakers is around, they have some kind of continuity. Sometimes, they're more B2B. So for example, I was talking with a speaker the other day, you know, every year, he gets checks for about \$75,000 from each of his 40 clients, who he has created online training for previously. And that's a type of subscription, that's a B2B subscription. The kind of stuff I do is more kind of B2C, like stuff you do, it's slightly more B2C.

And then we have the kind of speaking side. For the ones, the speakers I see that do very well whether they're getting up on offline stages or online stages, that might equate to about 30 percent of their revenues, not 100 percent of their revenue.

And the way I think about speaking is, it's a little bit like high-risk stocks. So you know, when Apple stock's shooting up, or WeWork or Uber, whoever it is, you know, you make a lot of money. And when there's lots of speaking gigs, lots of events, lots of companies booking speakers, then you bring in a lot of cash, and there's a lot of cash coming in a short period of time. But you shouldn't make that 100 percent of your business. So if you have about 30 percent of your revenue 30 percent of your time coming in from speaking, that's a nice way to still ensure that when the markets are up, you're making something there.

And then we have products, usually about 15 percent. So products could be online courses, books, for example. These are kind of usually slightly lower-priced types of things.

Then we have, a lot of them do coaching or consulting, maybe about seven and a half percent. That's the way I see consulting, it's a little bit like high volatile assets, like gold, something that it can go up very quickly, but they can go to disappear very quickly.



And then the rest of it, like another kind of seven and a half percent, are things like JVs, profit share deals, as well. So if you have that mix, regardless of whether the world's economy is doing particularly well or is not doing so well, you're still going to make income. And that was a key. I've interviewed 125 of the world's top keynote speakers, and one of the things you notice, the ones that are doing well just now, they have that kind of mix.

A speaker also a business person

James S.: So interestingly, they probably label themselves as a speaker, but really they're a business person who has a good portfolio of products and services.

James T.: Yeah, so they diversified in a way as well.

Now, here's the thing. This is the challenge, I guess, for many of those speakers who just, 80 percent of their business is speaking, or 100 percent of their businesses is speaking, they now have to kind of figure out how to add those continuity, the membership, those other things just now. And as you and I know, that stuff doesn't happen overnight.

James S.: No, it's a bit of a learning curve.

James T.: Yeah. I mean, I've been doing kind of online membership stuff since 2010. I was raised in the music industry, and then I started working with lots of Grammy Award winning artists to create their online music schools. And many of them have called me recently and said, James, we're really thankful that you showed us how to create these online music schools, because we have no gigs now. We're not touring. And this is the thing that's allowed them to be able to do it. But as you know, with those memberships, you know, every month, you might add 20 members or 30 members. So it's kind of small, it feels small-time, but over time, it actually amounts to something. So it's not a quick, quick win in that way. It's like, longer haul.

James S.: It can be, but I also have observed fast wins. I've seen a few nice stories where people have had to close the doors on a physical office, and then within a week, they've gone virtual. You know, [one of our previous episodes](#), he had 48 staff, two or three locations, and they had to go virtual, like within a week. and they can. So you can do it quickly.

I've been talking about case studies where people have used platforms like [10XPRO](#) to just remove the tech and to be able to digitize their expertise, and I've always thought, [we're really only one weekend away in a log cabin](#). And that's probably going to change these days – it might be just one weekend in your living room away from your first information product. I think that's really one of the messages I want to get out there.

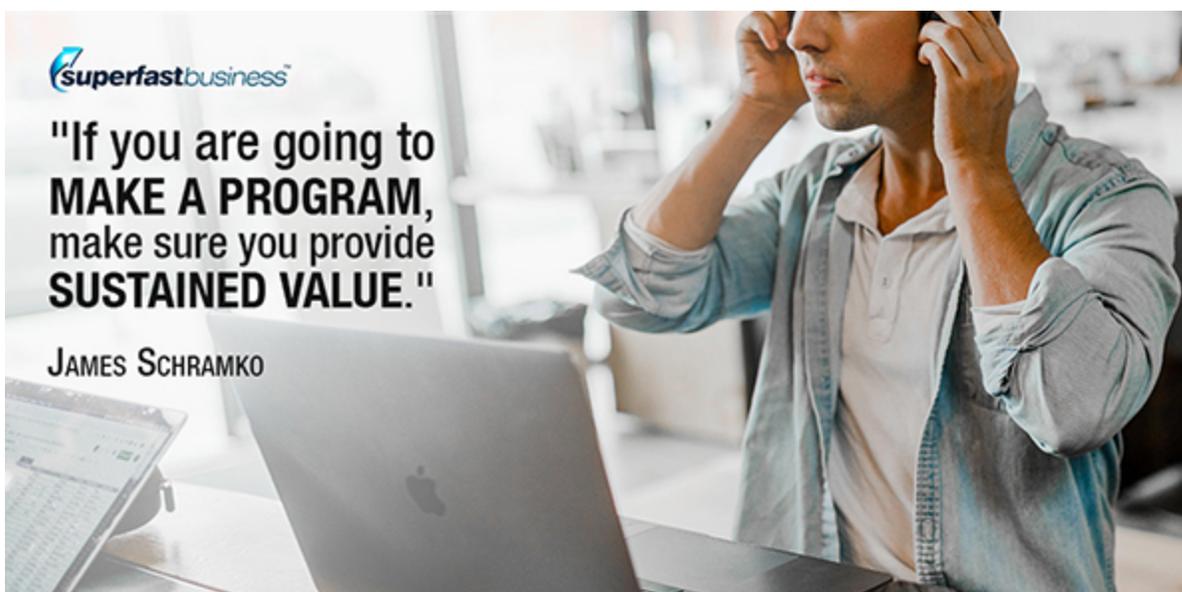
And I'm going through the same process right now, as it turns out. I'm in the middle of two books, and I'm creating a brand new course. And we're adding a new course to our site at the rate of about two a week at the moment. And we're going to be building that out.

The physical stage versus the digital space

So I think it's usually, for people, it's firstly understanding that they don't have to just do the one thing they were doing. Speaking is such an obvious industry where it's probably addictive to get up there on the stage. You get the big adrenaline rush, you get the ego stroke, you get a big payout. But I found, when I was speaking, that it was super unleveraged.

And I remember having a chat to one of my peers – his name's Kerwin Rae – and I said, "I'm getting out of this game, I'm just going to do online stuff." And he goes, "Why's that?" I said, "This is just, for me, it's just not leveraged enough. I have to prepare this, I've got to travel here, I've got to deal with the promoters, I've got to handle all the after-sales stuff, and so on and so forth. And you know, I'm just not that into having people adore me, and, you know, treat me like royalty. I'd rather just sit at home." And he laughed a bit. And then a few years later, he came and sat down with me, and he says, "I'm going to do the same thing. And he, in Australia, became a massive, almost like a Gary Vee. And he's big online, and they still do a hybrid of online and offline events.

And I do the same. I still run a [live event](#). I still speak a few times a year at other people's events. But gee, the online thing, it's just hard to beat when you have that [recurring subscription income](#).



To your point where you add people and it builds up, I just want to point out that the enemy of that, and it's never talked about, is churn. It's really effective how many people leave every month as well. It's good to have 20 come every month, but if 20 leave every month, you actually stand still. And in some cases, in fact, in many cases, churn is more than 10 percent per month, which means over a year 120 percent of the people leave, so they're actually going backwards. And that's a critical factor to bring into it. So if you are going to make a program, make sure you have things that are going to keep people around and provide sustained value. So I imagine for your speaker portfolio, some of them teach on topics that would have an ongoing need, and they would be in a good position to provide that.

James T.: Yeah, but there's actually, so I'm just kind of picking up on that. And if you just think of speaking just as getting on a plane to go and speak on the stage, to, you know, get a check or whatever, and then leave, then obviously that business is in trouble. And this is what we've noticed, and this is why I mentioned it, start gradually and then suddenly.

James S.: Yeah.

James T.: I'll give you a perfect example of this, how things have suddenly just changed overnight, and we're seeing this big pivot to online speaking. Because what happened, I had a client recently, at the end of last year, a very well-known credit card company. So if you have two types of speakers, you have the speakers who are traditional and have more corporate association, you go up, you don't pitch anything, and you get paid a check. That's that type. And that's kind of what I do most of the time. Then you have other types of speakers who are working to sell from the stage, and they're really looking to get people to purchase something. And they're brilliant, and some of the biggest speakers in the world, like Tony Robbins or many of those people. That's kind of what they do. And they're both equally valid ways of doing things.

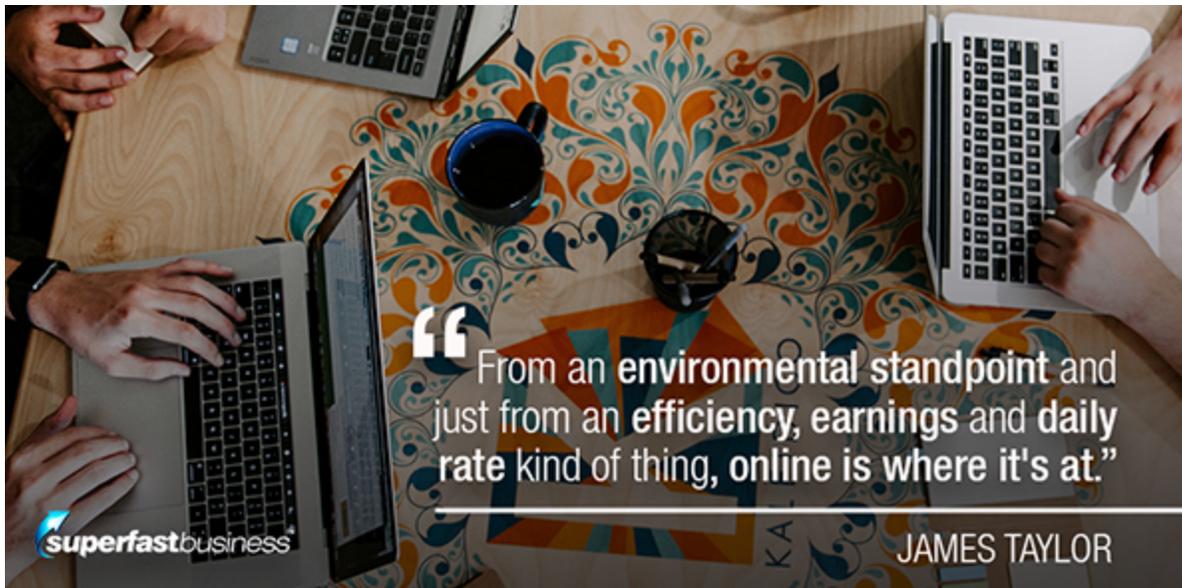
But what's been interesting is in my market, in the corporate and large association market, they've been talking about doing online events for 10, 15 years. And then suddenly overnight, bam – it's switched. And so a perfect example, client ended last year, well-known credit company, you've probably got their credit card in your pocket, in your wallet just now, or your purse. And they flew me all the way from London, from the UK where I live, to Singapore to give a presentation. There's a hundred people in the room, plus two and a half thousand of their employees online. Why did they fly me all the way to go and do that?

Leveraging that superpower

And so now, the conversation you're having with them is, can we do all this stuff online? If anyone's listening or watching this just now, and you have a background in online, you have a little bit of a superpower here.

James S.: Yeah.

James T.: Because you've been at this for a while; you know some of this stuff already. The people that are really freaking out just now on the speakers are speakers who have absolutely never got into online before. So I would say, if you maybe have online courses, online memberships, online products in some way, actually now is a good time that you can actually go and speak on online stages. Either, I was mentioning, a kind of more corporate B2B, or they can have B2C side as well.



And I'm having conversations every single day. Yesterday, I think it was three bookings. One from one of the largest engineering companies in the world, another one from a well-known car company, another one from actually a bureau who wants me to speak to all of their American clients. So we have a superpower here, let's not forget that, as online-first people, to be able to go and speak. So you don't have to get on a plane anymore, even when all this stuff changes and we can go and travel on planes again. From an environmental standpoint and just from an efficiency, you know, earnings and daily rate kind of thing, online is where it's at. So I think you're going to see much more of a kind of hybrid model.

James S.: Well, that's pretty much what I discovered about 10 years ago, and shifted to that, about 2009, 2010. I'm like, I'm just going to do this from home. And I really like the leverage in it. We do have a superpower. Microphones have sold out, Zoom shares have gone up, the rest of the world is suddenly talking about it. I remember when I started online, people didn't know what Facebook was. They didn't know what Twitter was. They laughed at me for having a blog. It sounded like a silly name. And now, the regular people are discovering this online stuff. So there are some quick wins. There are things you can do.

An online speaker's go-to kit

Let's talk about, what is your go-to basic kit that a speaker is going to need to be aware of, if they're wanting to go from in-person to online? And this will apply to any expert or practitioner. Like, I'm talking doctor, any kind of job where you could actually deliver over the internet instead of in person? What's sort of the basics that you've been prescribing?

James T.: Sure. So essentially, when we're talking about online events, online stages, there's basically eight. So you have hybrid events, which is often like an event like you would do with [SuperFastBusiness Live](#), where you then record it and make those available or maybe they're live streamed, those are hybrids. Then we have 100 percent online conferences, I do a lot of those. You have company meetings, quarterly meetings, annual meetings, general meetings, online now, continuing education, memberships, I guess, virtual trade shows, webinars, paid or unpaid virtual meetings and then product launches. So you have maybe a slightly different set depending on what you need.

But I'm very just like the super, super basic setup, assuming you're going to be on screen. You're on-screen talent. You're not just a voice. Computer, laptop. I'm a big fan of Zoom. So we use Zoom all the time. A nice external webcam. You mentioned they're selling out all the time, which is a bit of a challenge just now. I've been trying to get a good external webcam.

I suggest something like a beauty light ring, or if you have a natural light, which is great. But if not, like, a beauty light ring. This is what a lot of the YouTuber makeup people use. And you'll often notice in their eyes on YouTube, the little circle, and it gives you a nice light, you can change the color temperature on the lighting.

There's a number of webcams. The one I'm using just now actually has an inbuilt light ring on it as well, so I can, if I want, I can put that so I don't even need an external light ring.

And this is a strange one. I'm talking to guys here on this: makeup. Because if you're not used to doing a lot of online, with your face online, then you kind of forget this. But as the cameras get better, and we're now talking like 4K cameras, you actually can buy 4K makeup. Depending on how you're lighting it, sometimes you can look a little bit, you know, shiny. So just a little kind of simple powders. And we're gonna have to add a resource list here of things to get.

So we want to have a good external microphone. I use a RODE most of the time, or a Blue Yeti. If I'm on the road traveling, that's what you call a Blue Raspberry, I don't know if you've ever seen those, which is just really small little RODEs as well. And then you have kind of earbuds and some kind of simple backdrop. So that's the kind of basic setup.

If you're an actual more of a keynote speaker, so you have to give a more fuller kind of presentation, you want to have a slightly more pro setup. And the big additions that you're going to probably have is something like a DSLR camera. So this is a much higher-quality camera. You will use that as your primary establishing shot, and then you will go away, you can use a webcam as your secondary shot as well. That just allows you to play with angles. Sometimes it makes it more interesting for the viewer.

Also, you're going to want a three-point lighting kit, a much nicer lighting kit. So most of the pro speakers, the speakers are earning \$40,000 plus per speech, even online, they're going to have some kind of nice lighting kit. I've got one here that's floating above my head. You can literally buy these for \$200 now, they're not expensive things to buy though. Some speakers actually prefer having a Lavalier mic as opposed to a mic like this, it gives them the ability to move more. It used to be that Lavalier wireless setups were pretty expensive. But today, there's things like the RODE GO set up, which is like, \$250 off the top of my head. Really nice, really small, and they give you a better quality. And then you can have broadcast in-ear setups, companies like Canford that make those. And don't worry, we're going to have a list of all of this for you as well.

Multiple backup backdrops. So in my case the other week, I was giving a presentation for a client in Saudi Arabia. And because we had green screen, I put the skyline of Riyadh up on the back. So little things like that just make a little bit of a difference.

And then there's a great tool, this just came out recently. So this is really more pro stuff here. It's called an ATEM Mini switcher. If you've ever been, I know, James, you've had SuperFastBusiness Live, and if you had screens there at the back of the room, there would be an AV crew and they would have been switching angles between the cameras, you know on the big screens. And they use a really fancy kit usually, it's called an ATEM kit. And they're like \$5,000. But here's a nice thing. That company, ATEM, have recently brought out a really inexpensive one, about \$250 again, and it allows you to do the kind of visual presentations and switching between camera angles and flying in graphics, like you would see on a news TV show, right there in front of you. And it's super, super easy. So it's called an ATEM Mini.

James S.: We were also, we were learning about OBS, which is a mixing studio that you can put on your computer to bring in different cameras. And I was playing with it, and I could bring in my iPhone camera onto my computer and stream that also with the desktop, and you can bring in a little square into the corner of the screen and stuff. It was amazing. And it's free. It's what all those Twitch streamers use.

James T.: Exactly. There's all these tools out there. It just takes a while to kind of get used to them. And if you're more, not everyone would class as what we call professional keynote-style speakers – I know we have probably a lot of people listening who are more trainers, workshop leaders – and what I would say to that is, you know, we often think like, you and I are sitting just now as we're speaking to each other, but a trainer, it's much better for you to be standing and having that physicality. So that's why you have like a DSLR, you can have a wider shot. In our case, behind me here, I actually have big whiteboards, flip charts, it just allows you to be much more physical and be able to show stuff in the room. And that's one of the reasons why you would want to have a switch here, because you can have the zoom shots and the close up shots as well. And you can do this all yourself, you don't need to have anyone coming into the studio to help you do all this. So those are the kind of little kind of kits that you would have.

Things in a box and speaker pairings

And then I guess, and this is really now I'm speaking here more if you're looking to actually sell this to clients, sell your online presentations, online speeches, keynotes, to clients. And what we're seeing is with corporate clients, many of them are creating their own online summits, online conferences. But for many of them, especially, I would say, associations, they just want a done-for-you. And so we've created these things called things in a box. So literally, we call it, like, an example, I've got one up here, virtual innovation day in a box, which is myself, and another speaker, another keynote speaker. And then we have a professional moderator. And a company or an association will essentially buy this from us. And it's a three-hour session. It's almost like a three-hour conference, mini conference day, in a box, that we do everything.

Now, for you and I, we've been online for quite a while. So we kind of feel pretty familiar with using different tools, but it freaks the hell out of a lot of people. So people are willing to pay a premium to have you just come in and just deal with all that stuff, as well. So that's really fun. So we're doing a lot of these kind of things in a box, which almost feel like a product and not a service. And this is really fun.

James S.: A productized service.

James T.: Yes. And you're basically productizing services. And what's really fun about this, and this is things you can do online, which you can't do offline. If, for example, the innovation day in a box is myself and another great speaker from Singapore, and it would cost a lot of money to bring us in physically, to fly us in, to both do it, but we can do this at a lower cost now together. And it means you can do really nice pairings with other types of speakers. So for example, I know that a friend of mine is a futurist based in Switzerland. And he's reached out to the former, I think, the finance minister of Germany, of the country of Germany, and they are doing these, they're doing, like, a future date futurist day in a box kind of thing.

So you can do really nice pairings. So for example, if you're an expert on, like, education, like, I know one of your guys, Jarrod, is very good in terms of physical education for schools. You could do pairing up with you and a nutritionist, kind of creating this something in a box. So that's a lot of fun.

The not-so-distant future of speaking

And if we just push it out a little bit further, because we will come back to the day of doing live events for many other speakers. And so the things that we're investing in now are holograms. And so, people like myself, Peter Diamandis is a futurist speaker, Tony Robbins, Deepak Chopra, we're all essentially turning or getting spaces in our offices, our workspaces, which are the modern holodecks. So essentially what it means, that I can get my presentation from here in the middle of nowhere in Scotland in the highlands, that is then potentially being transmitted onto a physical stage in a place.

And there's a lot of speakers I'm seeing starting to do this now. There's a great speaker called Yuval Noah Harari, who is a fantastic speaker based in Israel, and he only wants to speak 10 times a year. That's his limit. So what he's doing is he's just using one of these holodecks to be able to essentially film you and it gets beamed onto the stage. And for the audience attendee, it feels exactly, almost exactly like it would if that person was up on stage, especially if it's a big stage. And the latency is very, very low. So you're having kind of live Q&A from the stage. So I don't think we're ever going to go back to the way it was. There's going to be a lot more new opportunities, a lot more kind of innovations in this space.

James S.: Yeah, I think so. And I like what you did there, too. You managed to group yourself with Anthony Robbins and Peter Diamandis. Well, the marketer in me appreciates what you did there. That was very clever by association.

I've seen a hologram presentation. I agree, there will be changes that we do now. I mean, one obvious one is in my space, the online area, there's just an enormous amount of people arriving to it, which means opportunities to help them. That's why I'm really proud to support software platforms that make it easy for them, like [10XPRO](#). That's why my education platforms have just been ballistic. I've had the busiest time lately, because people are coming in close. They want to know what to do next. And the proof in the pudding of what I've been talking about for so long with [Own The Racecourse](#) is the businesses that are standing and the ones that I'm helping have been so de-risked, they're actually thriving. And I think those people will go out and dominate.

There'll be a whole bunch of people, like you said, the people that used to speak who don't figure it out, they'll be off doing something else, whatever that is. Maybe they're driving a tractor at the local golf range later on, or maybe they have a career transition. And maybe it's even positive for them. Maybe it just weeds out the market. You know, the bottom part is going to fall away. The top people accelerate. And there'll be a couple of people in the middle who just sort of scraped through with a bit of assistance here and there, and maybe just a sort of change in their lifestyle. But it's kind of like the whole world's just had the curtain lifted on our little secret that the online world provides so much leverage. And it's really good to get your angle on that. And I appreciate you coming and sharing this, James Taylor.

James T.: Well, it was my pleasure. And also thank you to you because I know you've helped so many other, not just, obviously, speakers – coaches, experts, thought leaders – in making this transition. And I think this is a big thing. Obviously, I'm going to hold my hand. I'm a [SuperFastBusiness](#) member, and so I've been in there a while. And I think a lot of things that maybe people don't recognize from being on the outside, if you're not already a member, is at first you think you're going to join for the content, because you want all the courses and all this amazing content that's in there. But that's not the key thing, I think. I think that brings you in initially. But the reason why you mentioned churn rate, I would imagine your churn rate is so low, is because you're an excellent coach of people. And you do what great coaches do – you don't kind of like bombard them with lots and lots of things. You say, well, where are you now? Where do you want to go? What is the shortest route between those two places? How can I get you there?

And that's why I think, you know, kind of what you do as a coach is actually going to really thrive in this era.

James S.: Oh, I appreciate that. And I think you're doing exactly the same in the speaking market helping those speakers and experts bring some of that well-deserved revenue to their expertise, showing them how to package that and perform it and leading by example.

So it's been great. I've enjoyed putting together these sort of podcast episodes that are a little more transition-focused, because that's what needs to happen. The old world, it finished, I reckon, sometime around March the 13th. Friday the 13th is the day that things seem to shift, from my perspective. And like, it was the middle of my own event, and the roller shutting was just coming down. And I'm like, one day later, we couldn't have had that event. So I think there will be some tremendous positive stories that come out of the shift. I'm seeing my family members, in particular my sister, really taking great strides into the new direction. And when the old, you know, stuff can start coming back, I think we'll see a better version of it. So this is really interesting and fascinating. Let's see how this story continues. I would love to have you back in the future to talk about the future. We always find out what's about to happen when you come on this show.

James T.: Yeah.

James S.: So keep doing that passionate research on your future topics, and I appreciate you coming to share.

James T.: Thank you, James.

James S.: So you've got your [SpeakersU.com](https://speakersu.com), and you're helping speakers who want to figure all this stuff out, get a bit of a hand.

James T.: Yeah, exactly. And people come once again, you think they're coming initially for the content, we have lots of content on how to find speaking opportunities, how to work with bureaus, how to create bureau packs, how to use case studies to get more speaking gigs, how to sell your speaking, all that good stuff. But the reason, and this is the lesson I really kind of took from you, is that one-on-one coaching piece. And we can do it, we can leverage it, but you know, because it's obviously email coaching, and that's a lot of fun as well.

I feel so lucky because every day I'm getting to speak to, having conversations with speakers from around the world. So I feel that sometimes I'm learning just as much as well from them, because different markets are being affected in slightly different ways. So at SpeakersU, there's the content, there's the coaching, and we have live training as well.

James S.: It's a blessing to be able to coach people. I'm always pinching myself. The people I get to speak to and have their undivided attention, it's such a privilege and it's exciting to see them do good things.

So yeah, you take care. I'll speak to you soon.



James Schramko can help
your online business
become wildly successful

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