

Kathryn: Welcome to episode 26 of Compass, I'm your host Kathryn Hunter. Do you need to find balance in your day? In today's episode, Elena Manavis and I talk about that and more when we discuss becoming a business developer. You're listening to Compass, where we talk with location independent womxn about their work and the paths that got them there. We get into their stories of struggle and success, finding clients, figuring out what to charge, and of course, we talk money. Join us and take the next step in finding your direction. Elena, welcome to the show.

Elena: Yes, thanks for having me here.

Kathryn: I'd like to start with your early life and see where that influences you later on. What did you want to be when you were five?

Elena: Actually, when I think myself at the age of five, I wanted today to be something, nothing to do with this. I wanted to be a doctor. I was really obsessed with this idea of becoming a doctor, a surgeon, and I didn't know where it came from, but it was haunting me until at least the beginning of high school. And I was sure I will be a doctor.

Kathryn: And when you got to high school, how had that changed?

Elena: So I studied in Italy where I was raised up and my high school was a classic study, high school. So in classical studies I was studying mostly Latin and Greek and philosophy and arts. So, I was quite detached by everything that has to do with biology or math or science. And it actually changed my point of view and to realize I was better somehow in this than everything scientific.

Kathryn: Did you pursue college?

Elena: Yes, actually I studied something absolutely noninnerant with what I'm doing right now. I studied theater, so I studied history of theater. I was acting, my very first career was as a theater actress where I worked mostly in Greece, a place where I relocated for this. And it's actually fun because up to today I realized I had probably the best curriculum and study I have, I could ever ask for from the job I'm doing right now.

Kathryn: So what kind of things from those studies transfer?

Elena: First of all, theater is teaching you very well how to communicate with people. So, I'm not talking just about the way you talk. Of course that meta-verbal communications. So how to play with the voice, how to make sentences to be understandable and most of all, to learn to listen to the other people. Because there's something that in theater school, it was called the ping pong theory. You will react to things as they come to you. So it's somehow creating your mind to be highly empathetic, which is very helpful when we deal with business development or sales. And that's why I say probably it was the best school I could have done for my later career.

Kathryn: How did you get into being location independent?

Elena: That's a fun story. So, differently from many other people. I never had it as a goal, so I was just working in sales and marketing since 2003 to actually pay my study and the beginning of my theater career. And at a certain point I started freelancing providing these services to some customers, which approached me in a freelance space and I realized that geography was kind of irrelevant. So I was already serving customers all over the country independently. If we could meet in person and even with customers I was having in the same town we were having operationally, a meeting per quarter, not more. So it was 2015 when I'm actually made the decision to start moving and I wanted to go where the cool kids in the block are because Italy and generally Europe unfortunately is still a bit back on innovation, especially when it comes to sales, marketing or business development. So I just packed my bags and left to Bali, which back then was really concentrating an amazing amount of talents going there to escape the winter and I ended up staying based there for two years.

Kathryn: How do you describe your job to people who are just being polite when they ask?

Elena: I solve problems.

Kathryn: And when you're talking to people who really want to know the details?

Elena: I start always with the same thing. I solve problems, to give more perspective on it. The majority of customers don't lead to approaching us. They have a general idea of perceived problem which quite often is the lack of sales. What we do as a firm or what I do in my job is going and dig deeper to understand what is not functioning or what is, what can be better optimized and from there start growing.

Kathryn: How did you get started with business development?

Elena: That's another fun part. When I went to Bali, I was mostly working in sales and marketing and I met the lady who today is my business partner and she was already a mid center business developer and we were just having a coffee break between tasks and I was describing her what I was doing, so for a customer and she replied to me, "Well you are not doing just sales marketing anymore. You're thinking like a business developer." So I started studying around it, I start being, following my mentors. So I start chasing business developers and try to learn everything I know from them. And yeah, back in the books because at the end of the day in this job, you never stop studying and this is how, let's say I built my path in it.

Kathryn: How did you find your first clients?

Elena: I'm one of those lucky people that my first clients came to me and later on I incorporated my business. So I was just sharing, basically soft skills or expertise I already have. I was quite into the new technology and digitalization, which is gonna change what the market is, the way we know it. And basically they asked me for services, so they came to me, uh, from their own. I still have the process is pretty much the same. So, most current clients are coming either referrals or from big events besides LinkedIn, which LinkedIn is my biggest funnel of acquisition.

Kathryn: Tell us about your first major struggle.

Elena: My first major struggle, well survival mode. When I started I had a lot of hunger to do things. I was overexcited, but I didn't have anyone guiding me. So, I was quite improvising, which is something I still notice quite often in juniors, just beginning a business. And I made a lot of mistakes. So from the very beginning I started, my cashflow was actually, let's say decent, but the profit I was making was ridiculously low. So as I was saying, in Italian, "I'm moving money, I'm not making money." And I was working an incredible amount of hours. I was absolutely unable to delegate and this was taking me nowhere. So, I was working a lot and moving a lot, a good budget, earning pretty much nothing.

Kathryn: And how did you turn that around?

Elena: I don't want this to sound as referral, is the advice I give more often and I always make clear I'm talking about myself. I hired consultants. I hired a mentor and I hired a business coach, which actually allowed me to see things objectively, so I stopped treating my business like it's my own child. It's not perfect, but I love it anyway. I stopped looking for every kind of satisfaction of growth through my business. Realizing that my business is part of my life it's something I do, but I am me. Even if I decide to change my career and became full time, I don't know, painter or photographer, I absolutely changed my approach towards my business and this really improved my quality of life, improved my revenue and my turnover and most of all, it allowed me to create a path and learn how to proceed.

Kathryn: How about your first major success?

Elena: Now, that's a challenging question because it all goes on what do we define success? What is success, really? For me, my first real success was being financially independent and able to just move on the other side of the world to pursue networking, and an education at the level I wanted without need of a backup. So I consider already this a success even if numbers were not really that impressive, but it was allowing me to live the way I wanted and to do whatever I want. So I believe business wise I would consider this my major success. And from there there's a long list of mistakes and successes piling up in the years.

Kathryn: If you could start fresh today, knowing everything you already know, is there anything you would've done differently?

Elena: Yes, seriously. I would have been seen consultants. I would have been hiring a coach and a mentor from day one because it would have been sparing me years of struggle, so hassling. And most of all teaching me from the very beginning, the difference from busyness to business. And I'm sure that at this stage today I would have been much higher and way more relaxed if I would, if I was doing this step right away. As I say quite often in conversations, unfortunately the bad habit we have with consultants is treating them like dentists instead of going there for a yearly checkup, which is not painful and

absolutely affordable. We go there when the situation is already bad and is gonna hurt us and is going to probably hurt our bank account as well.

Kathryn: Odds are there's no such thing as a typical day for you. Do you want to give us what a random day look like?

Elena: That's interesting because at the end of today I discovered I'm quite a creature of habit. Besides that, in 2018 I've been hopping on and off 52 planes, tracked by my app. So first of all, I am not a morning person at all. I try to keep my mornings quite calm and mostly use them for self reflection, for study, for preparation that you need some time before interacting with people. I always try to build my agenda following some golden rules. One of them is creating a Swiss cheese model, so making sure I have more breaks than busy times. Is, this way I can first of all recover everything that can go wrong because a lot of things can go wrong throughout the day and most of all I have recovery times and I believe that something that I really made sort of a religion in the last three years. I'm always taking two days completely off a week, no matter what, so I dedicate enough time to just unplug, think, read, watch movies, walk around and I guess this is part of my routine. A daily routine itself is really tough because really I move quite a lot and even when I'm here it's quite unpredictable.

Kathryn: Do you keep up with any kind of continuing education, formal or informal?

Elena: Absolutely, yes. I believe that the in our field is mandatory. I'm following courses every year. I'm following workshops and any kind of business class or master class, mostly Europe because of where it is, where I spend most of my time. I'm always there for any keynote or any conference to our topic. So yes, without a continuous education, I don't believe we can evolve enough and basically our job is actually aiming to bring them the tools to other people to evolve. So we cannot expect to do it if we are not the pioneer seeker, not the first one cultivating this part of our life.

Kathryn: What are you excited about right now in business development?

Elena: It's a continuous challenge. It's never boring. The beauty of business development... Oh, when I said the sentence "I'm solving problems" is that quite often I solve problems that are not already there. You learn with the years, you learn with your expertise to actually foresee what might happen and your job is trying to read it first. And if you can't, try to create a situation where it's not going to make massive damage. It includes research, it includes networking. I'm meeting an incredible amount of new people every week, even without moving. Even when I do travel. It includes a lot of creativity actually, because finding solutions, it's really a creative process and not just solutions. A lot of times we're focused on creating new opportunities. Sometimes new businesses or new projects, ideas are coming out of random brainstorming. So it's a really exciting career and of course it requires a lot of your energy, especially mental energy. But I believe it's the kind of job I never felt bored one day, my life doing. I'm always excited.

Kathryn: And now it's time to get into the numbers. What would you say your income range is and how long have you been doing this work?

Elena: Oh, so I'm working as entrepreneur, let's say, I mean summarizing the years of freelancing plus internship, I could say at least six full years without having any other job. Income right now is more than stable. We wanted to stabilize the firm income after two years, which is one of the major issues of people working in consultancy and development because we have a lot of volatility. So right now we manage our business successfully, uh, with a good amount of team and other interesting triggers that we are 100% female firm. So this is another interesting point. We're still in a growth phase, truth is. We're still quite small, but for loving quite fast. Company company-wise we are right now being small around close to six figures. Individually, I'm quite fluid. So yeah, comfortably around €40,000 yearly.

Kathryn: Okay, and that's euros?

Elena: Mmhmm

Kathryn: what would you say the beginning range would be?

Elena: It depends, of course with my beginning mistakes, I believe the first year was around less than €15,000 yearly.

Kathryn: Where do you see it topping out?

Elena: I actually don't see it topping out. I mean, we created such a structure that it can be amplified and it can grow in many directions so we can double up it as much as we want considering we want. So by our choice, we're now staying small. We like to work with few customers, we like to work with customers we like and we hire, we like to deliver well. However we keep ourselves open to options. So technically I cannot put limit or where this can go.

Kathryn: And how do you decide what to charge?

Elena: That's a very tough choice to make, especially when you're in the beginning. I'll for sure say, in the beginning as most people I based my month on what I need and what are my active costs to execute the work. So basically this really kills my profit margins and killed my time availability and yeah, there was no profit. Right now, we follow the role of value we will generate for our customers and out of it averagely, we know we are going to charge about up to the 10% of the value we generate to working with our customers.

Kathryn: Are there any tools or programs you recommend beginners start using?

Elena: So many of them. First of all it depends at which stage. You are a beginner and what you want to do because of course being a consultant or being a coach is so different and you can do it in so many ways, providing services in different ways. So it's kind of tough listing which tools. Something that I really suggest almost to everyone independent of where the career is built. First of all, goal setting. So plan your life and as we said earlier, our job is part of our life and it has the purpose to actually gets us to our goal. So this means get yourself some goals, either things, financial goals, whatever you want to

achieve with this job and afterwards create a plan based on your goals. And for this, the tools I use mostly are besides my Google calendar, which I leave on, Todoist, it's a very good program because it allows me to create lists and projects and shrink them in very small tasks, which keeps me accountable week by week to achieve milestones, which at the end will become my goals.

Elena: I would really suggest to everyone to have a good meditation app, even if you're not really in to meditation and new age like I am. Because I'm not at all, but it's a good reminder to take a break. So it's a good way to actually empty the bucket between things and not going in an overload. And yeah, I would suggest really not to spend too much time on social media, especially social media such as Facebook tend to create illusions, and illusions quite often really take you to big delusions, so if you want to spend time on social media, go on LinkedIn network with people in your field, learn from them, ask them question, try to gain as much knowledge as you can. The LinkedIn educational platform is great. Use it. You will find amazing trainings in Lynda and it's really providing great value and other things I actually use a lot are audible to listen books when I do not have time and optimizing my commuting. Yeah, these are pretty much the tools that from day one has always been helping me a lot.

Kathryn: What's your number one tip for women looking to get into business development?

Elena: The same. One tip I gave to every woman who is trying to build a career. Ask yourself why you're doing it and be sure you're doing it for you. Being a woman, especially in our field, can be quite challenging. Unfortunately, there are not enough of us sitting at the table. Especially the more you grow, the more you realize that it's still a very manly environment. Uh, don't be afraid, always remember why you're doing it. Always remember you deserve to be where you are. You're working hard for it and be yourself, be honest, be transparent, use your integrity and go ahead. Make sure your motivation will lead you. Make sure your value will lead you.

Kathryn: What are your next steps?

Elena: Frankly, I don't know. With this I mean, I like planning as far as 18 months, not further and keeping my goals. I mean I have very long term goals for myself, for my life and for, I want to see myself in a decade from now or two decades from now, hoping I will make it up those. But the plan is always limited to 18 months, because I really realized that the more you plan, the more things can go exactly the opposite. So is better really sticking to the goal. Keep flexibility. And if you ask me what job are you going to do in three years from now? Honestly, I do not know. I'm already living the life I would never dare to dream about my life is currently defeating every expectation I've ever had, and I'm sure in three years from now probably I would be saying the same. Either I would be in this career doing great. Either would be, I don't know, maybe buying a farm and retire there or being just painting somewhere. Whatever would happen. I know I'll be doing great. So most likely, yeah, just being happy and be myself.

Kathryn: Where can listeners find you?

Elena: I spend most of my time on LinkedIn. This is where you can find me basically every day, excluding the weekend for taking more time off and I've always been there and I'm always keen to open a conversation and to meet someone. Yeah. So reach me out anytime.

Kathryn: Elena, thank you so much for joining us. This has been great.

Elena: Thank you for having me here. It was amazing.

Kathryn: If you want your own location independent life and are eager to take that next step, join us in Compass Insiders where every week I send you actionable tips, inspiration, and motivation so you can take that next step towards going remote. Join us now at compasspod.com/insiders Did you enjoy this episode of Compass? If so, please take a moment to write a review. Leaving a review helps other women find us so they can find their direction too. Thank you for listening to Compass. You can find today's show notes at compasspod.com/026 that's compasspod.com/026. Next week we'll be talking with Donna Long, freelance writer.