

# **3 Market Domination Strategies**

**That Will Dramatically  
Multiply Your Sales  
And Profits**

**TopLine Business Solutions**

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# 3 Market Domination Strategies To Multiply Your Sales & Profits

## Introduction:

How would you like to learn three of the most powerful things you can do to transform your business and take it, not to the next level, but to catapult it way beyond where it is now and light years ahead of your competition?

Plus, how would you like to learn how your business can bring in more new customers in one month than you now get in several months or even an entire year, without having to make another cold call, run another unproductive ad or mailing campaign, or to work another minute harder?

Furthermore, how would you like to learn how to stop chasing prospects...to get them to call or contact you and to nearly beg to do business with you?

Well, if these things sound exciting to you, hold on! You're about to discover some of the latest ideas, concepts and techniques that can absolutely change the way you do business... change your life... and give you everything you could possibly want.

Impossible, you say? Well, believe me, it's not.

You see, it doesn't matter if you're a business owner, a manager, a professional, or an entrepreneur.

It doesn't matter if you're involved in a manufacturing business, sell an intangible product or provide a professional service.

It doesn't matter if what you sell is a material product that you can see, touch, feel, hear, smell or taste... or if you sell a future vision or a dream.

Or if your business enterprise is a small business (0-49 employees), a medium-sized business (50-250 employees), or a major corporation (251+ employees).

## NOTES

You're about to discover how hundreds of companies in dozens of professions and industries have cost-effectively grown their businesses and added profits to their bottom line.

### **Some Of The Nation's Largest Corporations Use These Strategies To Run Their Businesses (as well as thousands of companies worldwide)**

You'll learn what organizations such as McDonald's, Dell, Microsoft, Marks & Spencer, HSBC, Domino's Pizza, AT&T Information Systems, Black & Decker, Coca Cola, Hewlett Packard, The Franchise Group, and countless others have done that have helped them virtually eliminate their competition and become the dominating force in their markets.

In the next several minutes, you're going to discover some of the most important things that every business owner, every manager, every professional, every entrepreneur... in fact every person who is responsible in any way for attracting new customers (and keeping them) to their company or organization, should know.

These ideas and strategies have come about by analyzing businesses both large and small, identifying problem areas, developing strategies which first stop them hemorrhaging losses and then quickly adds profits directly to their bottom lines.

### **Tested And Proven Marketing Methods That Produce Measurable Results**

You're not going to find any fluff, filler or cutesy stories here, just good, solid and useable information... information that can help you grow your business faster, easier and more profitably than ever before.

Information that has helped large corporations, medium and small businesses gain a decided advantage in their respective markets.

## NOTES

If you'll take the time to understand and apply these concepts to your business, you can't help but succeed in the same way countless others have before you.

Also remember how, in my opening statement, I asked if you would like to learn three of the most powerful things you could do to transform your business?

Well, as I said before, hang on! Because you're not only going to learn those three things, but you're going to get dozens of ideas, concepts and techniques and strategies you can begin using in your own business right away.

### **PLEASE NOTE:**

At various stages throughout this manual, you'll see a box like this explaining how we, as an organization, help our 'Client Partners' implement a number of the strategies discussed.

Please read these 'Side Bar' comments. They will also help you further understand what incredible results can be achieved when you transform your business using the TopLine Business Solutions Business Development System™.

# INTRODUCTION

Contrary to popular belief, building a business... growing a business... creating a successful and profitable enterprise that commands a dominating position in the marketplace, doesn't automatically require hard work, frustration and enormous costs.

There's no question, and you probably won't get much debate, that there's more competition and stiffer competition than ever before, in nearly every industry and profession.

But there's also more opportunity. Especially for businesses whose owners and managers understand a few basic and fundamental concepts.

You see, it really doesn't matter if you head up the largest corporation in the country or if you run a one-person, home-based business, there are just a handful of things you need to know to gain a massive competitive advantage in your marketplace. Mastering just three of the most important of these things will enable you to write your own ticket to success.

Now you and I both know that this year in this country, in the greatest and most prosperous times the world has ever known, a huge number of businesses... even large and well-established businesses, will close their doors never to do business or provide products or services to their customers again.

## **The Real Cause Of Business Failure... It's Not What You Think**

Some analysts say that the major reason for business failure is under funding... a lack of capital.

Others say it's because of poor business management practices.

There's another school, which teaches that some businesses are started by the wrong people... that those people lack entrepreneurial skills. That they would be better off working in the business as technicians or employees, rather than trying to run the business.

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But when you get right down to it, for a business to even be a business in the first place, that business has to have customers... someone to exchange their hard-earned money for the products and services the business sells.

You see, you can have all the funding in the world... you can have great management skills... and you can even have a tremendous entrepreneurial mindset, but unless and until you have someone to purchase your products and services in sufficient numbers, you'll never have much of a successful business enterprise and you will only generate an average income, at best.

Now, here's a fact: **Most businesses fail because they don't have enough customers buying from them on a regular basis.** Either they don't attract a sufficient number of new customers, or they let their existing or current customers slip away.

It isn't always because they don't try. Most often, it's a result of not understanding and implementing effective 'customer-getting and customer-keeping' strategies.

The bottom line is, if you really want your business to be successful, you've got to make getting and keeping customers your number one priority.

That brings us right back to three of the most important... three of the most powerful... three of the most profitable things you can do... in fact, that any business can do to build, to develop and to grow their business.

### **Three Simple, But Powerful Things You Can Do To Grow Your Business**

The number one strategy, and one of the most important things for you to realize, is that there are three ways... three principal ways to grow a business... any business (the Business Multipliers).

The second strategy (and this will give you an incredible advantage over your competition) is to determine the Lifetime Customer Value. In other words, how much is your average customer worth over their 'buying lifetime' with you?

The third most important strategy you can adopt is to identify a clear, compelling and quantifiable USP (or Unique

## NOTES

Selling Proposition)... and then articulate and communicate that advantage to your market at every chance you get.

That's it. Three simple things. And they're not all that difficult to do, either.

So, if you're ready, let's get started with the first proven method...

# MARKET DOMINATION STRATEGY #1: The 3 Business Multipliers

When you get right down to it, everything you do to build your business, to grow your business, can be classified under one of three different areas, or categories. If you learn this one simple concept and how to apply it, believe me your competition won't stand a chance.

The reason? Because your competition not only doesn't understand this concept, most of them have never even heard of it.

Now, here's the first one of the three ways to grow your business. Simply this...

## **Business Multiplier 1: Lead Generation - Getting More Qualified Leads**

The more inquiries or leads you generate – the more customers you'll get (all things being equal). It sounds so obvious, but getting more inquiries using lead generation strategies is something many organizations really struggle with.

Quite simply, the more inquiries you generate the more sales you'll make. Customers are the lifeblood of your business (every business).

Now, it's in this one single area where most business owners (including your competition and probably you too, if you're honest) spend most of their time, effort and money.

If you've been in business for any length of time, you probably realize that getting new inquiries is not always the easiest or most profitable thing you can do.

The reality is, most businesses only employ one or two main methods or strategies to attract new prospects.

## NOTES

Now, what about you? Think about your business for a minute.

Chances are that you and your business, like every other business, also use one or two main methods of attracting new prospects. Most likely, the method you use is the same method that nearly every other business in your industry or profession uses.

### **The Way You've Done It Before, Isn't Always the Way It Should Be Done**

It's called the "That's how things are done in our industry" method.

When a person (at least as regards the majority of people) first chooses to go into business... and let's use an accountant as an example... they typically look around and see what everyone else is doing.

Then they arrange their office just like every other accountancy firm they've seen, they look at what everyone else is doing to market or promote their practice and then they adopt those same marketing strategies and methods to market or promote their services.

It's not only accountants who do this... it's nearly every business, in nearly every industry or profession.

But wait a minute. Who set up that system in the first place? And who says it's right, or that it's the best system to use?

The fact is, there are a number of proven methods of attracting new customers to your business and your imagination is the only limiting factor.

### **Look Outside Your Industry Or Profession For Ideas You Can Adapt And Adopt**

Some of the best, most productive and most cost-effective methods can be adapted from what others are doing in totally unrelated businesses.

Now this brings up a few questions...

## NOTES

First, how observant are you? What are others who are in the same business that you're in doing? And, how effectively are the things they're doing working for them?

Next, look around at what other businesses... unrelated businesses in other unrelated fields, industries or professions are doing. Have you seen what's working for them? Is there one business that just stands out, by doing something different or unusual? Or do they all pretty much use the same marketing methods?

Next question: Can you look at what some of the other businesses are doing and adapt (with a few minor changes) their methods to your business?

In other words, if you were brand new... just starting in business and had no idea of what anyone before you had done to attract new customers, what would you do? How would you go about getting new customers? Would you use the same methods you use now, or would you do something completely different?

### **The Worst Number In Business Is 1**

There's a real danger in having just one or two main methods of attracting new customers. In fact the worst number in business is 1!

One of our consulting 'Client Partners' depended almost entirely on a telemarketing team to acquire leads for their salespeople to follow up. When a well-funded competitor opened for business not far away, they hired nearly all that business's telemarketing staff and nearly shut the business down. The business was nearly a total disaster.

When they called us in as consultants, we could see that we had to do something quick, just to save the business.

So we got to work and hired and trained a whole new telemarketing crew and got the business up and running again.

But then we looked at other marketing options and put together an effective direct-mail program, started a proactive referral-generating system and worked out some joint ventures and host-beneficiary relationships with other complementary but non-competing businesses.

## NOTES

Now if something happens to any one of their marketing methods, they have other strategies or other ‘pillars’ in place that can keep the business from collapsing...and keep it running smoothly.

So, what about your business? How can you apply this?

Well, why not start by going back and revisiting the questions we asked earlier. Then see if there are some areas that you need to improve in. Make sure you’re not dependent on only one or two main methods of attracting new customers.

New customers are important to your business. Of that there is no doubt. In fact, they’re vital... not only to the growth of your business, but to the very survival of the business.

It’s critical that you have multiple systems in place to ensure that your business continues running... and growing... uninterrupted if anything unexpected happens.

Now, as important as getting more new customers is, there are still two more methods you can use to grow your business. Furthermore, each of these methods is more profitable, more effective and can give you greater potential for leverage, than the first method.

### ***SIDE BAR COMMENT:***

When you master the ‘science’ of lead generation, anything is possible. Think about it...

The more inquiries you generate – the more customers you’ll get. The more customers you get – the more sales and profits you’ll generate. It’s that straightforward.

But as I said earlier, many people find it a real challenge to generate the right supply of inquiries to generate sufficient income, to keep the business growing and flourishing. In truth it isn’t that easy, but when you know how, the results can be absolutely staggering.

Let me give you one example that fits in perfectly with all this...

## NOTES

The Franchise Group became the largest franchise consultancy company in Europe in a little over two years from a standing start – actually from a blank sheet of paper.

First year sales totaled more than \$3.7m. The Group dominated the franchise marketplace and literally annihilated the competition – competition that had been around for 10, 15, 20 years or longer – how could that be?

They created a number of lead generation strategies that performed like clockwork and when fully turned on would generate over 50 inquiries per WEEK. The competition were lucky to get just one inquiry a week.

You see the competition were all doing the same three things to generate their inquiries...

- Members of the BFA (British Franchise Association) – where the BFA would forward leads to them
- Attend and exhibit at the franchise exhibitions
- Advertise in the franchise magazines

The Franchise Group actually didn't do any of these things. Instead they used the following strategies to get at the heart of the potential clients (their target market)...

- Fax advertising (yes when done right this is a fabulous strategy to use – it's a numbers game but at less than one cents a fax it's very easy to 'deep seed' a market in a matter of weeks

## NOTES

- A lead generation website (many of the strategies listed here drove traffic to the site, and then the site spurted out the inquiries)
- Internet marketing (Google AdWords, etc)
- Direct Mail – one-page lead generation letters
- Joint Venture with one of the UK's leading Accountancy Networks (the accountants would only recommend The Franchise Group to their clients for franchising)
- Email marketing
- National newspaper advertising

Now obviously there are right and wrong ways of doing all these things, but when you get it right – the results can be truly astonishing – you'll capture market share (even if you're a business operating in a town or village) and you'll annihilate the competition.

One last thing to say on this...

You don't have to spend the world to get great results. Of these strategies listed above only the national advertising was what most people would call 'costly'.

The key, however, with all this stuff (even national advertising) is to NEVER, ever 'go mad' in the beginning.

For example, for the fax campaign above there were over 350,000 businesses that could be faxed to, that were the ideal target market.

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Even at one penny per fax, that still equated to \$3,500 – a lot of money to any business. So ‘going mad’ is to send all faxes out at once and hope it works. That’s not sensible – in fact it’s business suicide.

But sending say 50,000 at a cost of \$500 will give you a good indication on how well this strategy will perform. That’s sensible. That gives you confidence to move forward with little risk and by testing it will give you the maximum return (this is what we call ‘The Minimum Risk-Maximum Return Formula’ – see Business Suicide Strategy 11).

So the key is to...

- use proven marketing strategies (many of which your competition aren’t using)
- create each strategy using proven formulae and approaches
- test each strategy
- ‘roll out’ once each strategy is optimized

At TopLine, we are masters at these four disciplines. We choose from three sets of strategies ...

- **Foundation Strategies:** Strategies that underpin ALL our other strategies (see manual entitled ‘The Foundation Strategies’ included in your Business Builder Pack)

## NOTES

- **Instant Results Marketing Strategies:** Strategies that can transform the fortunes of any business in as little as 24 hours
- **Treasure Chest Strategies:** Successful strategies that take slightly longer to execute, but are still very successful in terms of growing your business

...and each of these sets of strategies are broken down into the three Business Multipliers, making it easy to choose the relevant lead generation strategies for you.

## **Business Multiplier 2: Sales Conversion – Generating More Customers From Your Leads**

We've just talked about the importance of increasing the number of inquiries or leads into your business, using a number of proven marketing strategies.

So all things being equal, because you're processing more inquiries you'll automatically get more customers. That's great.

But we can also improve the percentage of inquiries that convert into customers (your sales conversion rate). So for example, instead of converting say 20 inquiries from every 100, by using a number of proven strategies, you could increase your conversion up to 30%, giving you 30 customers for every 100 inquiries.

Improving your sales conversion is absolutely critical to you. Why?

Because when more people buy from you, you take in more money so you make more money. The more people you add to your customer base, the larger it becomes and the more people you have to go back to, for additional and repeat sales.

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You see, most business owners don't really think they can improve their sales conversion rate. They just accept whatever it is. In fact it's because they don't realize you CAN improve the conversion rate that prevents them from stepping back and doing something about it.

Here's a good example...

One of our 'Client Partners' is in the telecoms industry. They basically sell phone systems and packages to their customers. They have a number of great ways of generating leads but before we got involved, their conversion of these leads into sales or customers was very low (if memory serves me right it was about 12%). Now the business was still successful at this level, but clearly there were big improvements that could be made.

So we got to work. Literally within about two weeks of implementing some very potent sales conversion strategies, the 'Client Partner' went from 12% right up to 28% sales conversion. In other words instead of generating 12 customers for every 100 inquiries they were getting 28.

That's an increase of 233%. One of the strategies we applied was a 'risk reversal' or 'guarantee' (see Suicide Strategy 8). Here's the guarantee...

*If we can't reduce your monthly telephone bill by 20%, we will not only pay for your next 3 months' bills, we will also give you \$200 in cash for your time, effort and trouble!*

Now by using strategies such as...

- Testimonials
- Case studies
- 'Call to Action'

...plus a host of other strategies it's relatively easy to increase your sales conversion rate by large percentages! The result? Big increases in new customers.

## NOTES

### **SIDE BAR COMMENT:**

Perhaps the easiest to improve, yet most overlooked area in any business is sales conversion.

That's why we have a huge menu of strategies to choose from.

Every single strategy (chosen from our Foundation Strategies, Instant Results Marketing Strategies, and Treasure Chest Marketing Strategies) can be used in every single business, to achieve often startling results.

But let's face it; you don't need startling improvements in sales conversion to give you startling results.

For example, if you're already getting a 20% sales conversion rate (10 customers out of 50 inquiries), and by applying a number of sales conversion strategies, you improve your sales conversion by 50% to 30% – this small increase will give you 15 customers – that's five more and the beauty of sales conversion is all our strategies are FREE to apply. That's even better news!

## **Business Multiplier 3: Customer Maximization**

The fastest and most cost-effective way to grow your business is through Customer Maximization (we also call this 'The Acres Of Diamonds Principle' – please see Suicide Strategy 8 for an in-depth explanation).

There are in fact five important elements to this...

- Increasing the Average Sales Value
- Increasing the Number of Purchases
- More Referrals from Customers

## NOTES

- Increasing Buying Lifetime
- Reducing Customer Losses

So, let's talk about number one...

### **Increasing The Average Sales Value – Getting Your Customers To Make Larger Average Sales**

What you're looking at here is to get customers to spend more money when they buy something from you.

**Now, this just happens to be the quickest and the easiest way there is, to increase your profits.**

One of the things that continually amaze me, is the number of businesses that have extensive and expensive plans in place to acquire more customers. Yet, very few have paid much attention to this highly profitable and highly leverageable step of increasing the size of the order... getting more money from each of your customers every time they buy from you.

If you think about how easy this is and how profitable it can be, you'll see why it's such a powerful concept. You'll also see why nearly every fast-food restaurant has embraced and mastered this principle.

Think back about your own experience. You drive through and place your order... a sandwich and a drink, and then what happens? A voice comes back over the speaker and asks if you'd like an apple pie, or fries with your order.

That's an example of cross-selling. Selling an additional product in addition to, or beyond the initial purchase.

Or, they might suggest that you 'super-size' or 'giant-size' your order. That's an example of an up-sell – increasing the size of the initial order.

In any case, if you take them up on their suggestion, what they've done is just increase their profits substantially, since they made an additional sale, but had no acquisition or marketing costs.

You see, they realize that a certain percentage of their customers will say "yes". And the only reason they say "yes" is

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because a suggestion was made to them. So they play the numbers game.

The result? Well, by being aware of what their customers might want... but not ask for on their own... and then by asking questions or making suggestions, they bring in a substantial number of extra dollars and pence. Other than the actual cost of the product those dollars and pence are pure profit.

### **Make It Too Compelling For Your Customers To Give You Their Money, Rather Than Keep It For Themselves**

Now here's another technique fast-food outlets frequently use. It's called 'bundling', or 'packaging' (the computer industry also has this nailed down well!).

It's where they combine a sandwich, a drink and fries, then throw in a couple of 'bonus' items, like maybe an ice cream and a toy. They put it all together in one package, and give it a name like 'Happy Meal' (if you've got children you'll be very familiar with this term!).

They'll charge you less for that package than what each of those items purchased separately would have cost, but the total amount you spend will be higher.

Since there were no marketing costs involved other than the cost of the items themselves... it's pure profit and it goes straight to their bottom line.

Now, what does that have to do with you, and your business?

Well, you may not be in the fast-food business, but the principles can and should still apply.

Just ask yourself this question: "What additional products or services do you have that would be natural complements to what your customers initially buy from you?"

Can you maybe suggest that your customers upgrade to a better model, a larger quantity, maybe a more comprehensive or perhaps a more frequent application?

## NOTES

Can you find ways to bundle or package certain items that would give your customers more value, more use, more enjoyment and at the same time increase the sales value?

Do these things seem like common sense to you?

Well, they probably do. But as I mentioned before, it's surprising how few businesses use these simple principles.

### **Your Moral And Professional Obligation To Your Customers**

Now think about it. In reality, you have an obligation to your customers, your clients, your patients, your policyholders... whatever you call those who do business with you ... to make sure they get the very best value, the best use and the most enjoyment from their original purchase.

If you have additional items... either products or services... that can enhance their value, their use or their enjoyment, then your obligation is to do everything that's reasonable and ethical to see that at least they have the option of taking advantage of those items.

Again, it's playing the numbers game. Some will take advantage of your offer and some won't. But at least you will have given them the opportunity. You will have fulfilled your obligation to them.

You haven't made the decision for them. You've given them a choice and you've let them decide. If you come across as honest, caring and sincere, they'll not see you as being pushy, but they'll realize that you are really trying to do them a favor... to help them get more value from their decision and their purchase and they'll come back to do business with you again, and again... and they'll refer others to you as well.

Up-selling, cross-selling and bundling... these are only three of more than a dozen immediate, profit-producing methods you can use to quickly and almost effortlessly add immediate profits to your bottom line.

If you do nothing more than find a way to incorporate these three techniques in your business (which you should be able to do within the next twenty-four hours), you'll blast your profits completely through the roof.

## NOTES

Think about it... increasing your sales... increasing your profits... without increasing your expenses... it's an exciting concept and it can add an immediate 20%, 30%, even 40% or more, in pure profits to your bottom line.

### **SIDE BAR COMMENT:**

Out of all the strategies we use – the 'up-sell' and 'cross-sell' are the quickest and most profitable to apply.

It may surprise you to learn that there are different types of up-sell and cross-sell, depending on the business, but what doesn't change is WHEN they're used.

Both cross-sell and up-sell are ONLY used effectively at the 'point of purchase' – just at the time when the sale is made.

A good up-sell or cross-sell may only be one or two sentences in length (McDonald's up-sell is just six words – "would you like to Super-Size?"), but we agonize over the structure of the up-sell or cross-sell before testing it on customers. We want to make sure we get it right... hit a home-run right out of the box!

Although this can be painstaking at times, it is more than worth it when 30-40% of customers take the up-sell or cross-sell. What effect would that have on your own profits?

## **Increasing The Number Of Purchases – The One-Time Sale Should Only Be Considered When You're Going Out Of Business Next Week!!**

Now, let's move on to the second Customer Maximization area... getting your customers to buy from you more often.

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In other words, increase the frequency of their purchases. Get them to come back. Give them reasons to want to come back and to continue doing business with you.

You see, the longer your customers go between purchases from you, the more chance they have of buying from your competition.

It's like 'out of sight, out of mind'. You need to constantly stay in front of your customers with educational information, and notices of sales or special promotions. You need to tell them about new items, special incentives and other offers that might benefit them.

The idea is twofold...

1. To 'lock' your customer in, so they can't afford to do business with anyone else
2. To make it so attractive to do business with you that they wouldn't even consider going anywhere else

You see, what you really want to do is lead your customers to the inescapable and undeniable conclusion that they would have to be absolute fools to even consider doing business with anyone else but you, regardless of the selection you have, the prices you charge, your location, or the relationship they may have with their current supplier.

## **Make It Easy And Advantageous To Do Business With You, And Watch Your Profits Soar**

Let me give you a real-life example of how this works...

One of the 'Client Partners' we consult with owns a restaurant and for his business customers who like to take their clients to lunch, he offers a certain number of lunches for a pre-paid, discounted price.

So what happens is he locks in his customer, gets his money upfront and makes it convenient for everyone.

The customer simply signs the receipt, which includes the tip... and new customers are constantly being introduced to his

## NOTES

restaurant and many of those new customers take advantage of the same arrangement for their clients.

Here's another example. The car wash company we use offers a special pre-paid, discounted card that's good for a certain number of car washes.

It's a great deal for us because we save money, and when our card is filled, we know we're going to get a free car wash.

It's a good deal for the car wash too, because they've received their money upfront and have locked us out of the competition.

Here's one more... The store my wife buys shoes from offers a 'points' program. Every so often, she receives a notice in the mail informing her of how many points she's accumulated.

She may not have been to that store for quite a while, but when she gets that notice and sees the credit she has coming she nearly always makes it back to that store within just a couple of days! *And believe me she hardly ever leaves empty-handed.*

Airlines offer upgrades and mileage bonuses for those who fly with them on a regular basis and countless other businesses offer similar programs.

The UK based supermarket giant, Tesco's, will even send discount vouchers for your most regular purchased items, if you haven't been in their store for a couple of weeks or so!

Now, let's apply this concept to you and your business. Here are several questions you need to ask yourself...

- What can you do that will endear your customers to you?
- What can you do to lock customers in and get them coming back more often?
- Do you have an educational newsletter?
- Do you send postcards, or do you have a website that keeps them informed of new items and promotions?
- Do you hold special 'Customer Appreciation Sales' or events?

## NOTES

- How about a 'Frequent Buyer Club' for your more loyal customers?

You see, you have to let your customers know that you value them... that you want them to come back... and you want to make doing business with you fun, risk-free and easy.

Well, I'm sure you can see the ideas are unlimited and I'm sure you can probably think of a number of things you can apply in your business right now, which will help you develop trust and loyalty with your customers.

There are dozens of different strategies you can use to create an almost magnetic effect, which keeps your customers returning time and time again and keeps them saying, "I'll be back." That keeps them 'insulated' from and locked out of your competition.

### **SIDE BAR COMMENT:**

Did you know that tests show 69% of people stop being customers with a business through 'indifference'? In other words they don't feel like the business cares about them.

We all have a need to feel wanted and appreciated – that's human nature. Somehow you have to build this into your business. When you do – your customers will do everything in their power to keep buying from you.

For example, my friend's wife shops at the fashion store Karen Millen. She is on their 'Preferred Customer' list. Three times a year the store holds a 'Preferred Customer Discount Evening' where the best customers are invited to shop for three hours in privacy.

They only offer 15% discount, but let me tell you my friend's wife moves heaven and earth to make sure she can attend!

That's the power you can create when you make people feel special.

## NOTES

A jewelry store client of ours also has four or five 'Special Customer Launch Evenings' each year when they invite their best customers for an evening 'event' when new lines of jewelry are launched.

The store provides canapés and champagne through the evening and customers are asked to dress accordingly. Let me tell you these evenings generate tens of thousands of dollars for the store. That's tens of thousands of dollars they wouldn't get if they didn't hold these events.

That's just two examples of the incredible effect you can create when you make people feel special.

We have a 'library' of proven strategies you can use to increase the number of purchases made by your customers.

Like all these things, it's knowing what to do and then how to do it. I agree, most of the stuff I'm talking about is common sense, but let me tell you, we've found when it comes to growing a business; common sense just isn't that common.

Okay, I'm being a little harsh there, but knowing you should do these things, acting on them and then knowing how to do it, actually isn't that easy, unless you've done it before. That's the beauty of working with Topline. Our Specialists know this stuff inside out. They don't have to 'learn' it. They don't have to go through 'trial and error'. They don't have to go through pain to find the answers. They already have the answers, and they're ready to use them for you and your business.

And that's what we do so well. We know this stuff inside out. We don't have to 'learn' it. We don't have to go through 'trial and error'. We don't have to go through pain to find the answers.

## NOTES

We already have the answers, have applied these principles and strategies in other businesses, and we're ready to use them for you and your business, too.

### **More Referrals From Customers – Recommendations From Customers Are Easy To Convert**

This third area of Customer Maximization happens regularly to good businesses without any effort on their part. In other words, because of the experience your customers have with you, they will often recommend their friends or colleagues to your business, without any intervention from you.

That's good news. But what if I told you, that by putting in a 'Referral System' you can increase your number of referrals by 200%, 300%, 400% or more? Just by 'nudging' your customers you can get so much more out of them. How can that be, I hear you ask?

Well it's quite simple really. People are silently begging to be led. If you ask them to do something they are more inclined to do it. So by asking them to recommend their friends or colleagues to you, they'll be more inclined to do it – even those that wouldn't normally have thought to do it.

Then as long as you thank them for sending you a referral – they'll keep doing it!

So what can you do? What system can you put in place for your business? Well let me give you a few simple examples from 'Client Partners' of ours...

- A carpet cleaning company that supplies each customer with a 'Carpet Cleaning Pack' when they recommend someone new to them
- A portrait photographer who supplies a free print when their customer recommends two or more friends to them (see Suicide Strategy 14 for the exact system they use)

## NOTES

- An accountant who provides a 'Business Development Meeting' free of charge when clients recommend others to them
- A restaurant which offers a free bottle of wine up to the value of \$15 to customers who recommend their friends to them
- A florist who gives their customer a \$10 Marks & Spencer voucher when they recommend their friends to them
- And so on

Does that give you any ideas? The key is to create the system and then automate it. Believe me, when you do this you'll be staggered at the results!

### ***SIDE BAR COMMENT:***

What may surprise you is we have tons of different types of referral systems ready to unleash on any business.

Here are just a few of them...

- The Bring A Friend(s) Referral
- The Free Offer Referral
- The Quality Time Referral
- The Lower Price Referral
- The Cross Promotion Referral
- The Longstanding Customer Referral
- The "Price/Fee Objection" Referral

And that's just a few of what we have in our "stable" of proven referral systems. Clearly which type(s) of referral we use depends on your business and the types

## NOTES

of customers you have. Then it's simply a matter of testing what determines the best referral types to implement.

It really is that simple. Within no time you'll have a powerful referral system in place churning out recommendations from your customers. The question is – can you handle the increase in sales?

### **Increasing Buying Lifetime And Reducing Customer Losses - How To 'Insulate' Your Customers From Your Competition**

Now let's talk about the last two areas of Customer Maximization you can use to grow a business... your business... in fact, any business. That is, to extend your customer's 'buying lifetime'. Hand in hand it's 'reducing customer losses'. As a whole we call this 'Customer Retention'.

Here's what I mean. How long, on average, do the people who buy from you... your customers... remain your customers?

In other words, how long do they continue doing business with you before they move on? Are they one-time buyers? Do they stay with you for a year? Five years, or ten years? Have you ever stopped to figure it out?

Then, what are you doing in your business right now to make sure your customers continue doing business with you?

If you don't have a strategic plan... a working system in place, you are going to lose a certain percent of your current customers to the competition. There's no question about it. Your competition... right now... right this very minute, is making plans and taking steps to take your customers away from you.

Now, the question is not, "What are you going to do about it?"

The real question is, "What are you currently doing about it?" What are you doing about it right now? What systems do you have in place to keep your customers from defecting to the competition?

## NOTES

Let's talk about your customers for a minute. Are they thrilled enough with the products you offer and the services they receive from you to continue doing business with you year after year?

What if you answered "yes" to that question? Well, my next questions would be, "Are you sure? How do you know? Have you asked them? Do you have a system in place for finding out?"

Notice that I said, "Are they thrilled enough?" Not "Are they satisfied enough?" You see, there's a big difference between being thrilled and being satisfied.

You can't afford not to thrill your customers, or to build trust in you and your business. The cost is too high, and unfortunately, most business owners simply don't understand it.

### **Failing To Provide Exceptional Value Can Cost You BIG Time**

Let's take a look at what the potential cost could be to you if you fail to do these things:

Let's say that your average customer spends \$250 per year with you.

And let's say that for any number of reasons, 100 customers stop doing business with you each year. They may die or move away. They may no longer have a need for your products or services... they may switch companies because they've had a bad experience with someone in your organization, or have a relative in a competing business.

Or they may just simply disagree with some policy you might have. It could be a falling out with an employee, a personality conflict, miscommunication, a product they wanted that wasn't in stock, or perhaps a feeling of neglect from you or someone in your company. It really doesn't matter what the reason is, they just stop doing business with you.

Well, those 100 customers no longer spending \$250 with you this year, just cost you \$25,000.

But that's not all...

## NOTES

What if each of those 100 customers tell five others about their experience with you? That's an additional 500 potential customers who won't be doing business with you this year (or maybe forever, for that matter).

If each of them spent an average of \$250, that's \$125,000 you won't be receiving from them... PLUS the \$25,000 you lost on your existing customers who left.

That brings the total in lost revenues to \$150,000 in just one year!

Here's a summary...

<b>The Cost of Losing a Customer</b>	
<b>1.</b> The Unhappy 'Lost' Customers	100
<b>2.</b> Tells <u>  5  </u> other friends / associates / colleagues, through 'bad word of mouth'	500
<b>3.</b> Total bad experiences	600
<b>4.</b> Annual spend per customer	\$250
<b>5.</b> Lost income in one year from one bad experience	\$150,000

Now, let's suppose that you gave those 100 lost customers good, compelling, life or business enhancing reasons to continue doing business with you this year.

And let's suppose each of them told those same 5 people about their now positive experience with you.

Well, there's \$25,000 you wouldn't have lost in the first place, and another \$125,000 you may possibly pick up from their referrals or by their word of mouth.

## **Your Customers... The Most Valuable Business Asset You Have**

The point is, customers are important. In fact, they're critical. There's no question about it. You and I both know that.

## NOTES

A business can't remain in business unless it has someone to buy its products and services and those 'someone's are people. Real people. People like you; people like me.

Businesses don't buy from businesses. People in business buy from other people in business. It's people that you market to. Not businesses.

Some businesses or professions refer to the people who trade with them as customers, clients or guests. Others call them patients, passengers or patrons. Insurance companies use the term 'policyholders'.

It really doesn't matter what name we give them, what's important is that without people who are willing to trade their money for the products and/or services that you have to offer, you won't be in business very long.

Now, here's an interesting point. Most business owners know exactly how much they have tied up in furniture, fixtures, equipment and inventory.

They can tell you nearly to the penny how much each item costs, how old it is, how much it's depreciated and what the remaining life expectancy is.

That's important information for any business to have; there's no question about it. But what's amazing is that very few business owners have any idea of what the value of their most important asset is...their customers.

Now, think about how this whole concept relates to your business for a minute. What is it that you can do... specifically, to extend your customer's buying lifetime with you? Why not take a few minutes and answer these questions?

First of all, who are your customers... those who are buying from you now? Do you have a method of capturing their name, address and phone number? Do you have a way of determining how often they purchase from you? What are their favorite colors, sizes or styles?

What about your staff or employees? Do you know how they treat or feel about your customers? Do they, or do you for that matter, have favorite customers? What makes them a 'favorite'? Is it how much they spend? How often they come in or buy from you? Is it their personality? How do you treat those customers? Any differently than the others?

## NOTES

Do you have regular employee meetings and talk about how to think like a customer? What would you want if you were a prospect considering doing business with you for the first time? Or, maybe an existing customer considering giving repeat business to your business? Or maybe considering referring a friend, a family member or an acquaintance?

Do you have a training system in place to teach your staff how to handle or deal with difficult customers? Short-tempered customers? Analytical customers?

Do you have a plan for moving people up the 'Loyalty Ladder'? From 'suspect', to 'prospect', to 'shopper'. Then on to 'customer', 'client', and 'advocate'. And finally to convert them into 'raving fans'?

What procedures do you have in place to identify each customer interaction and turn that interaction into a 'wow experience' for the customer?

When a customer stops doing business with you, do you know why? Do you have a system in place to find out? What would you have to do differently to get your customers to buy from you for... say, five and a half years, instead of just five years?

Believe me, if you will actually take the time to go through these questions and formulate answers to them... and then incorporate that information into your business practices, you can work wonders towards extending the buying lifetime of your customers and reduce customer losses at the same time. As a result, you'll add significant profits to your bottom line.

### **SIDE BAR COMMENT:**

One of the things we focus very hard on is each interaction you have with your customers.

We call this 'Moments Of Truth'. In summary what we do is make sure every single interaction with your customers is planned to perfection to ensure they have a 'wow experience' with you.

Is this something you've done in your business already?

## NOTES

I'd be surprised if you had. Very few businesses have even looked at this, but let me tell you, using 'Moments Of Truth' in your business will without question reduce your customer losses, increase the buying lifetime, and very welcome by-products are a big spike in sales and an avalanche of referrals.

One of the most valuable services we provide our clients is a '**Moments Of Truth Workshop**' where we identify the interactions you have with customers and then create the perfect result. I guarantee you'll find this fascinating, extremely enjoyable and very productive.

## **The Real Key To Business Success Is Having An Effective Marketing System**

We've covered a lot of ground and a lot of ideas, so far. So, let's pause for a minute, and recap what we've discussed up to this point. There are just three ways to grow a business – three Business Multipliers.

First, you can get more inquiries. As I mentioned, this is a vital step. But it's also the most difficult and the most costly.

Second, you can then convert more of those inquiries into customers. This won't cost you a single penny more, and the effects are instant!

Third, is to get your customers to spend more money with you...

- By increasing the average transactional value of each sale, and remember, that this is the fastest and the easiest way to add immediate profits to your bottom line
- By increasing the number of purchases. Get your customers coming back to buy from you more often
- By getting more referrals from customers – put a 'referral system' in place that will motivate your customers to refer others to you

## NOTES

- Increasing buying lifetime and reducing customer losses. Find ways to retain them, keep them as customers, and keep them coming back as long as you possibly can

It's really pretty simple if you know what you're doing. Everything you do to build and grow your business can be slotted under one of these three Business Multipliers.

Just knowing and applying these three principal ways to build your business, makes your job a whole lot less daunting and much easier.

Now, when you take a good close-up look at these three Business Multipliers, you'll see that what it really boils down to is effectively marketing your business to your customers and potential customers. In other words, the success of your business enterprise depends largely on how effective your marketing system is.

That means if you want your business to excel... to really excel... if you want to virtually eliminate your competition and become the dominating force in your marketplace, then you've got to begin thinking of yourself as being in the marketing business and not in the financial services business, the widget business, or 'the products or services that your company sells' business.

In effect, you need to consider yourself as the head of a marketing organization whose biggest (and possibly only) client is the company that sells the products and services that the company, organization or enterprise offers... your OWN company!

When you begin operating effectively at that point you'll find your job becomes easier, much more enjoyable and your prospects and customers will begin seeking you out and referring others to you, rather than you chasing after them.

And the net result is that your marketing costs will plummet and your profits will skyrocket!

The net result is your marketing costs will plummet and your profits will skyrocket! Not bad, eh?

# MARKET DOMINATION STRATEGY #2: Lifetime Customer Value

Let's talk for a minute about the second thing that every business owner, every manager and every entrepreneur needs to know to gain an advantage over his competition.

It's simply this – determine Lifetime Customer Value.

Here's what it means:

How much money... how much profit will you realize from each of your customers, over their 'buying lifetime' with you?

This is such an important concept, and I can't say it strongly enough. Just knowing and understanding this one thing can have a bigger impact on your business than just about anything else you can do.

It will bring a whole new set of factors into play and can absolutely change the way you look at your business... the way you do business... and the profits you'll generate as a result.

Let me give you an example to explain what I mean. Let's say that your average customer buys from you three times a year and let's say that after you pay for the cost of goods, overheads, and salaries, you end up with a net profit of \$100 on each sale. That \$100 three times a year, nets you \$300 in profits for the year.

Let's say that the customer does business with you on average for five years.

Over that five-year period (or their 'lifetime' of doing business with you), that average customer has been worth \$1,500 in profits to you.

## NOTES

Now, let's expand this example to a theoretical base of 1,000 customers and see how this can pay off. Those 1,000 customers at \$300 a year net you an annual profit of \$300,000.

Now, let's assume that with the proper programs in place, you're able to increase each of the three ways to grow your business (the three Business Multipliers), by only 10%. Here's what happens:

- The number of leads increases (Multiplier 1) and your sales conversion rate (Multiplier 2) increases to result in an extra 100 customers. You've gone from 1,000 to 1,100

Now onto Customer Maximization (Multiplier 3)...

- The average sales value increases, so the profit from each customer increases from \$100 per year to \$110
- The average number of purchases per customer increases from three times a year to 3.3 times

So, the annual profit from your customer base will increase from \$300,000 to \$399,300 (1100 customers x \$110 profit per sale x 3.3 sales per year). That's an increase of nearly \$100,000 a year...or 33.1%!

But that's not all. Let's say you put an effective referral generating system in place and just 10% of your 1,000 customers send you a referral with a buying profile the same as your average customer.

That's an additional 100 customers who will bring you profits of another \$36,300 per year (10% of 1,000 customers = 100 customers spending \$100, three times a year = \$36,300).

Now let's work on extending the number of years your customers do business with you. In our example we used a figure of 5 years. But with some good systems in place it's not at all unreasonable to extend that time by 10% to 5 ½ years.

The lifetime value from those original customers over the original five-year period then, is \$1,500,000 (1,000 customers x \$300 profit per year x 5-year buying lifetime).

## NOTES

But, with the 10 % increase on buying lifetime to five and a half years, your total value from these customers will increase from \$1,500,000 to \$2,395,800 (1200 customers [1100 plus 100 referred] x \$110 profit per sale x 3.3 sales per year x 5 ½ years)! An increase of \$895,800... or 59.7%!

That's a major increase!

Sound impossible? Well, it's not. It's not all that difficult, either. It can be done by simply increasing each of the four areas by only 10%!

### **Knowing And Then Applying The LCV Of Your Customers Is One Of The Most Profitable Things You Can Do In Your Business**

Now, how hard would that be to do in your business?

Could you realistically, and with some help, increase each of the four areas we discussed by 10%? What about 20%?

Well, some of the businesses we consult with, after realizing the power of this key concept and the others that we've discussed, have increased their businesses by as much as a 100% or more in less than a year.

Now, maybe the numbers and figures I've discussed are realistic for you and your business and maybe they're not. Maybe you can't increase each of the areas by the same percentage.

That's okay. It doesn't matter. The point is you probably have room for improvement in one or more of the three Business Multiplier areas. If you want your business to be a viable force in the marketplace and to give you the lifestyle, the satisfaction and the income you want, you're going to have to take some proactive steps.

As I mentioned before, just knowing how much your customers are worth to you, can be invaluable and can help you in many ways.

First of all, we know people don't buy from the same company, firm, store or organization forever. They stop doing business or change who they do business with, for a variety of reasons and we've already discussed some of those.

## NOTES

If you know, for instance, that your typical customer stays with you for say, five years on average... that they're not just a one- or two-time sale... you may begin to treat them differently.

You may treat them with more respect, more kindness, and more courtesy. You may give them some form of special treatment. You may even invite them to special, invitation-only preferred customer sales or events.

In other words, once you begin to see your customers in a different light you may begin to do things differently in order to get them to stay longer as customers.

Next, if you know what the Lifetime Customer Value of your customer is, you'll probably discover that you can spend far more to acquire a new customer than you originally thought.

So if your average customer is worth \$1,000 in profits to you, you can, theoretically, afford to spend up to \$1,000 to bring in a new customer and still break even.

Now, if you have additional products or services you can sell your customers, or if you can arrange joint ventures with other businesses that have complementary, but non-competing products, you can spend that same \$1,000 and make a profit on the other products.

If you put an effective referral-generating program in place, you can spend that same \$1000 and make your profits on the referrals they generate.

Now you and I both know that it's unrealistic to think that you can really afford to spend the full amount of your lifetime profits (in this case, \$1,000) to get each new customer. I'm certainly not suggesting that.

In reality, you can't spend the entire \$1,000. You've got to be concerned about things like cash flow and reserves... you can't spend money you don't have.

You have to make sure that the customers you attract, at least match the profile of your average customer, or perhaps are even a little better than average.

There are a number of other things you need to be aware of, such as 'Cost of Acquisition', 'Cost of Retention', understanding your 'Margins'.

## **When You Know How Much You Can Afford To Spend To Acquire Or Keep A Customer, Your Competitors Don't Stand A Chance**

What it really comes down to is two questions: How much can you afford to spend? How much are you willing to spend to attract new business?

You may find you can and are willing to spend five or six times what your competitors spend. If they're not willing to keep up with you, your business may just explode and leave them in the dust.

Just knowing what your margins are gives you a tremendous edge over your competition.

Here's an example. My wife and I have a favorite restaurant we like to go to about twice a month. And our meals typically come to about \$150. So  $\$150 \times 24$  meals add up to \$3,600 in gross sales for the year.

Now let's suppose that we continue to use that restaurant for, say, 10 years. That's our buying lifetime with that particular restaurant. That gives the restaurant a total of \$36,000 in sales.

Now, if over that 10-year period, we refer five people (and that's not very many in 10 years), who have spending patterns similar to ours, they'll spend an additional \$18,000. (That's 5 people  $\times$  \$3,600 a year.) Add that to the \$36,000 that we spent, and we've been responsible for generating \$216,000 for that restaurant.

Even after deducting expenses for overheads, salaries and food costs, the restaurant still realizes a pretty substantial profit from the efforts of just one couple.

Now, here's a question: Could that restaurant afford to give away a free meal to attract a new customer? Keep in mind that two of us are spending \$150, so one meal costs \$75, and out of that, about a third of it (or, maybe \$25) is profit. So, the meal really only costs the restaurant \$50, and only part of that \$50 goes to cover the cost of the food. The rest of the expense is in overhead, which would have to be paid whether or not a meal was served.

## NOTES

Well, of course the answer is yes, they can afford to give away a free meal. Or at least a free appetizer or dessert. Not only that, they can afford to do a number of other things, to not only attract new customers, but more important, make their existing customers feel more appreciated and more special.

You know when someone feels noticed and important... appreciated and special... it's just natural that they'll want to return.

Let's imagine, for a minute, that you are a long-time, faithful customer of a certain restaurant and you brought your family, your clients or your business associates with you to eat there on a regular basis.

How would you feel if sometime the manager of the restaurant were to offer you and your party a free dessert as a special appreciation gift for your loyalty and for the extra business that you brought them? Do you think that little display of appreciation would cause you to want to return again? It probably would.

What about the people who were with you? How do you think they would feel? Do you think they would want to go back to that restaurant?

Sure they would. What do you think the restaurant's hard costs of those desserts would be? Do you think the restaurant would lose any money on that gesture?

Well, it's not likely. You see, once you know how much profit your customers are worth to you, long term... then, and only then, can you determine how much you can afford to give away or to spend to get new customers or to keep your existing customers coming back. You can begin to experiment with different offers to see which ones work best.

### **SIDE BAR COMMENT:**

What we're touching on here is what we call 'Irresistible Offers'. Maxwell Sackheim (the American marketing genius) was the first to introduce this notion of 'Irresistible Offers' (or 'loss leaders') when he created the 'Book Club'.

## NOTES

Many book clubs have copied this approach since, but you can apply it to your business too. I'm sure you've seen the offer before (you may have even joined a club because of it)...

"5 books for \$1"

Now clearly the book club (or music club etc) is losing money on the first sale, but the offer is so compelling that it forces many people to join.

But what the book club knows is that the average buying lifetime of their customers means they more than recoup the initial shortfall and in return make hefty profits from future purchases.

There's absolutely no way they would have ever come up with this offer if they didn't understand lifetime customer value.

As you'd expect, we work carefully with our 'Client Partners' to calculate the average lifetime customer value, and then create an offer so compelling, so irresistible, that people are drawn to it like a magnet.

This is truly one of the most important and profitable marketing strategies available to you!

## **You Don't Necessarily Stop Running An Ad If It Doesn't Pay For Itself On The First Run**

Now, here's another thought. Let's say that the owner of that restaurant runs an ad or does a mailing to attract new customers.

And let's say he spends \$750 for the ad or the mailing and two couples come in for dinner and each spends \$150.

Well, he's taken in a total of \$300, but the ad costs were \$750. So what does he do? What would his competition do? Does he consider the ad or mail campaign a loser... a total bust... and stop running it?

## NOTES

That's what most business people do.

But what about you? What would you do? Well, if you understand the concept of Lifetime Customer Value you'll probably think differently.

When you consider the Lifetime Value of those customers and realize that with the proper care and attention those customers could be responsible for \$36,000 each... or \$72,000 for the two couples... it completely changes the picture.

Now of course, those are gross revenue figures and you have to deduct for expenses and it's over a 10-year period. But, still, that represents a significant amount of money... and all from a \$750 ad... an ad that most business owners would have given up on.

Now, I'm not saying that you have to settle for and be happy with low response rates for your ads. Certainly you don't.

You should always try to improve your ads, your letters, your offers, and give good, compelling reasons and benefits for someone to do business with you.

But let's go back and think about our restaurant example. Did this idea of stopping an ad just because it didn't break even or produce a profit for you sound unusual? Different? Strange?

Well, maybe to some people in some businesses. But supermarkets and department stores use their own adaptation of this technique all the time. You've probably heard it referred to as a 'loss leader'.

What they do is, advertise a few products at or below cost to bring new customers in to their store, knowing that the customer will usually buy more products once they're in the store.

Also knowing that unless they get someone to visit their store in the first place, they could never stand a chance of making additional or repeat sales or getting referrals.

Additional and repeat sales to existing customers are generally easier to make and usually always bring higher profit margins.

## NOTES

Just remember this important point: The first sale means nothing... unless you're planning on going out of business next week!

You've got to consider the Lifetime Customer Value... what your customer is worth to you, if you really want to be successful.

### **Calculating The LCV Of Your Customers**

Now, what about you in your business? How can you apply this concept of Lifetime Customer Value?

- Well, the first thing you can do is determine what the amount of your average sale per customer is
- Then subtract out the hard costs so you're left with the profits from that sale
- Then multiply that amount by the number of sales you make to your average customer during the year
- And finally, multiply that amount by the average number of years your customers do business with you
- The number you have left, will be the Lifetime Customer Value
- Now, if you add the profits you make on any referrals they send your way, their value to you will automatically increase by the amount of those profits

Now, the next thing you can do is begin to find ways you can increase the value you provide to your customers so they'll want to spend more with you, buy more often, stay with you longer, and bring others to do business with you.

That gets right back to what we discussed earlier... the methods of growing your business (the three Business Multipliers).

That was Market Domination Strategy #1.

#2 we've just covered... calculating the Lifetime Customer Value of your customers.

And now Market Domination Strategy #3... identifying, quantifying and articulating your Unique Selling Proposition....

# MARKET DOMINATION STRATEGY #3: Creating Your Unique Selling Proposition....

Every time someone is in the process of making a decision to purchase something, there are about a dozen questions that run through their mind, either consciously, or subconsciously...

1. "Do I want the benefits of this product or service?" Don't try to sell me an insurance policy, a car or a refrigerator; those are the last things I want to spend my money on.
2. "Is this the right product or service to solve my needs or problems?" There are many selections out there. What makes this particular one right for me?
3. "Is this the right company, producer or manufacturer to purchase this product or service from?" There are a lot of options to consider. Why this particular one?
4. "Is this the right place of business... the right store, shop or agency to buy from?" Again, lots of choices. What makes yours so special and why should I consider it?
5. "Are you the right person to buy it from?" My brother-in-law sells the same product. Why should I buy from you? Do you have testimonials or proof sources from others who have purchased from you? What extra-mile things can I expect from you that I won't get from anyone else?
6. "Is this the right price to pay for this product or service?" Am I getting the best value for the money you're asking me to spend with you? Can I get a better price for the same product or benefits elsewhere? If you're charging me more than your competitor, why should I pay your price?
7. "Is this the right time to buy or invest in this product?" What if I put off my decision for a month, six months, a year or

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more? How will that affect me? I heard there may be some sales, rebates, incentives, or discounts coming up. If I buy now and the price is lowered, will I be able to take advantage of the new lower prices, or will I be stuck?

8. “How do I pay for it?” Do I have to pay the entire amount upfront? Can I make monthly payments? How much is the service charge or interest? Do you take credit cards?
9. “What if this product or service is not right for me? What if I don’t like it, or I don’t want it? What if I change my mind?” Do you have a trial period? If so, how long is it? What if I find a better or cheaper price elsewhere or I just don’t want it anymore? Can I return the product or cancel this service or contract and get a refund?
10. “How can I be assured that I’m getting the absolute best value for the money I’m about to spend?” I work hard for my money. It doesn’t come easy. If I spend it with you, what assurances do I have that I’ve made the right decision? My friend says he’s doing business with one of your competitors and he paid much less for the same product. Am I about to make the right choice? How can I know for sure?
11. “Why should I do business with you, instead of any and all other options I have... including doing nothing at all?” Give me in one sentence a concise statement as to why doing business with you is the best choice I have. Buying insurance, a car, home, appliance, holiday package, new machinery or equipment is a serious proposition and my money is valuable to me. How can I be assured that doing business with you is the absolute best choice I have?
12. “What are the most common mistakes other people make when buying this type of product or service?” I don’t want to make a mistake, look foolish, or lose my money. What foolish or uninformed decisions do others make when buying this type of product?
13. “How can I avoid making those same mistakes?” Put my fears to rest. Make me totally and completely comfortable in my decision to spend my money with you for this product or service at this time.

Let’s go back and revisit point number 11 for a minute. What makes you so special? What makes you different? What makes you unique? Why should I spend my money with you rather than all the other choices I have? What can I get from you

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that I can't get from anyone else who sells the same product or service... or at least a reasonable substitute?

This may or may not have anything to do with something that is 'tangible'. Nevertheless, it's still a question that needs to be answered in the mind of the potential buyer.

Here's a simple test you can perform. Ask any business owner, any manager, any entrepreneur or any professional why you should do business with them and you'll most likely get an answer somewhere along the lines of, "Because we offer the highest quality products, the best service, the fastest delivery and the lowest prices around."

Now really, what do you learn from that kind of statement? Does an answer like that compel you to want to know more? To nearly force you to get out of your chair, pick up the phone and call? To get in your car and drive to the place of business? To fill out and mail the response card? Or, is it just another 'ho hum – so what?' statement that you've heard so many times before from countless other businesses?

You see, if you're in business and are in any way responsible for attracting new customers to your place of business and you don't have a ready, clear and a compelling answer as to why someone should do business with you and not your competitors, then your business is in big trouble.

Competition in business today is so keen, products and services are so similar and prices are so cut-throat, that it's difficult, in fact nearly impossible in almost any industry... in nearly any business or profession to maintain, for any predictable length of time, a competitive advantage, because of the products or services you offer, or the prices you charge.

### **If You Keep On Doing What You've Always Done, You'll Keep On Getting What You've Always Got**

The simple truth is, that if you can't give your prospects and customers clear and compelling reasons to do business with you, then you can never expect your business to be any better than any of your competition.

And you'll be just another 'me, too' business... at least in the eyes of your customers. Since they're the ones with the money, isn't that the only place it matters?

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You see, if you expect people to do business with you rather than your competition, it's imperative that you have something to offer your customers and prospects that your competition doesn't have. Preferably something your competition can't offer.

Something that sets you or your business apart from everyone else in your industry or profession.

Whatever that 'something' is you need to **identify** it, **quantify** it and then to **articulate** it.

That 'something' I'm talking about is what's known as your Unique Selling Proposition, or your USP.

It's your defined statement of what makes your business stand out and makes you unique, compared to all the other competition in your industry or profession and it's what gives you your advantage.

Now, do you want to hear something exciting? Most of your competition doesn't have a clue how to do this. In fact, very few of them have even heard of this concept.

That little test I mentioned a minute ago will prove that. Yet it's paraded before them several times a day by any number of different companies.

You've no doubt heard the USP that Domino's Pizza used when they were building their multi-billion dollar company... "Fresh, hot pizza delivered to your door in 30 minutes or less... guaranteed."

Or Federal Express when they say, "When it absolutely, positively has to get there overnight."

How about M&Ms... "Melt in your mouth, not in your hand."

Or this one, "You won't find air bags as standard equipment in those Japanese cars. Only in Chryslers."

Those USPs, clearly position those businesses as being different from their competition and if you want the benefits they promise, there's only one company that can provide them.

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That's a strategy you need to incorporate in your business. Lead your customers and prospects to the inescapable and undeniable conclusion that your business is not only the logical consideration, but the only consideration for them.

In essence, what you want them to say is, "I would have to be an absolute fool to even consider doing business with anyone else but you, regardless of the prices you charge, regardless of your location, or the relationship I have with my current supplier."

Coming up with your own USP doesn't have to be difficult. But whatever you choose to use, remember, it's got to be perceived as desirable and unique to your marketplace.

In other words, your prospects and customers have to consider it to be of value to them.

### **The Differentiating Factor Between Your Business And Your Competitors Is What Attracts Prospects To You, And What Converts Prospects Into Customers**

Because this area of positioning is such a critical part of an effective marketing programme, you should learn as much about it as you can, and do whatever it takes to properly position yourself in the minds of your customers.

Here are a couple of things you can do immediately to get you started:

First, look around and find a need, a want, or a void or a problem somewhere in your industry or profession, and then figure out how to fill it or solve it.

Before Domino's came on the scene you either had to go out and pick up your own pizza, or if you did have it delivered it was cold when you got it. Domino's solved the problem by delivering your pizza while it was hot and fresh... and you got it in 30 minutes or it was free.

Now the second thing you can do is ask your customers directly, why they do business with you. It may be that you're already providing something that no one else is and you're not getting credit for it. By uncovering their reasons, you can now define them and begin advertising and promoting them as benefits to others.

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Another thought is that you might find a feature or a benefit that all businesses in your industry or profession provide, but because everyone else provides it, no one else promotes it (that's why we prefer to call the Unique Selling Proposition the **Unique Perceived Benefit**).

Well, if you jump on that and begin promoting it as if you're the only one who does this... even though everyone else can or does... you'll have the upper hand.

This is called 'pre-emptive marketing'. It's being the first one to promote, or to tell your customers and prospects about a particular benefit.

The third thing you might do is consider asking your customers what your competitors do that turns them off. This might provide an additional opening that you can jump on and begin to use to your advantage.

Fourth, talk with your employees. Find out from them what's good about your company and find out what some of the downsides are. They might even be able to provide some insight into the positives and negatives of your competition.

There are many more ideas we could discuss in even greater detail, but we don't have room or time to discuss here. But at least these ideas can get you started.

Once you have clearly defined your USP or UPB... why your prospects and customers should only consider your company and not anyone else... use this statement in everything you do... in all your marketing efforts, in all your promotions, in all your communications, in every contact you have with your marketplace.

This one concept... and I can't stress this enough... is one of the most powerful marketing tools you have. It's so critical and so important to get it right, because this one statement sums up what your whole business is about.

Whatever you do take the time... make the time... and put together a clear, concise and effective USP/UPB.

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### **SIDE BAR COMMENT:**

We have a comprehensive multi-step process that will help you develop a well thought-out and clearly defined statement of benefit that sets you apart from any and all competition you may have.

In fact, after clearly identifying your target market (the ideal people/businesses to target in your marketing); creating the UPB is the next thing we do for our clients – it's that important.

Admittedly doing this on your own isn't easy, but when you have the tools and the processes as we do, creating a magnetic-like UPB is relatively simple. Then as soon as we start using your UPB in everything we do for you, the results will speak for themselves!

# **IN SUMMARY: The Three Market Domination Strategies That Will Allow You To Eliminate Your Competition And Dominate Your Market**

Let me just say, that the strategies we've discussed... when put in place, have the potential of turning your business into the place your prospects and customers choose to do business with.

The kind of business that will give them the very best value for the money they spend. A business that will enable you to virtually eliminate your competition and literally dominate your market. A business that will generate the profits that can enable you to live the lifestyle you've only dreamed about.

These proven strategies we've talked about will work for you in your business just like they've worked for thousands of other businesses in hundreds of different industries and professions, all over the world. But they can't work by themselves. The only way they can work is if you take action. It's up to you.

You see, your business is on trial. Literally, on trial. Your prospects and customers are the jury, and your business is the defendant.

## **Your Business Is On Trial... What Will The Verdict Be?**

Every time a decision is made regarding the potential purchase of the products or services you offer or which company to buy from, your customers and potential customers... your prospects... the jury... issue a ruling.

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Now, since you happen to be the head of the business, you play the role of the attorney.

So the questions are...

- How will your prospects and customers rule today?
- Will they hand down the death sentence... by giving their business to your competitors?
- Will they sentence your business to imprisonment or probation... still alive, but functioning at barely an 'existence' or 'survival' level?

Or have you presented them enough evidence for your business to go free and continue, growing, thriving, and serving the marketplace with improved products, better service and more benefits and advantages to your customers?

If you ask most people, they'll tell you the fate of your business rests entirely with the jury... your prospects and customers. That they're the ones who will tell you whether or not you'll remain in business.

To some extent that's true. But they base their decision on the evidence that's been presented to them. The evidence that you, as the attorney... or owner or manager of the business, have given them.

Now, what about that evidence? What is the depth, the quality and the amount of the evidence you've presented? Have you given what you believe to be 'enough' evidence? Or have you given them an overwhelming amount of evidence... a preponderance of evidence?

Have you given them so much evidence why they should buy the products and services you offer from your business, that they really don't have any other choice?

Have you not only presented facts, figures and data, but included testimonies from expert witnesses (or past and current satisfied customers)?

Have you led them to the inescapable and undeniable conclusion that they would have to be complete fools to even consider doing business with anyone else but you? Regardless of the prices you charge? Regardless of your location? And

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regardless of the relationship they may have with their current supplier or vendor?

You see, the responsibility for the success of your business or your enterprise, rests with you. It's up to you to present a convincing argument to your jury... to prove beyond a reasonable shadow of doubt why they should do business with you and not even consider anyone else.

You can no longer afford to sit back and 'let' business happen.

### **Your Best Customers Are Your Competition's Best Prospects... You Must Guard Them Carefully**

Right now... right this very minute, your competition is making plans and taking steps to take your very best customers away from you and prevent you from getting any new ones.

The question you have to answer is, "What are you going to do to keep this from happening?"

It can be a frightening proposition for any business owner, manager, entrepreneur or professional... any head of a business enterprise... especially if you're not up on the latest and most successful marketing methods.

It's easy to see why so many businesses either don't make it or continue to struggle day after day just to survive.

Statistics show that out of every 100 businesses which start up each year in this country, more than 40% will fail in the first year and 80% will be out of business within five years.

If that's not enough, 80% of those remaining will be gone in the next five years (between years 5 and 10).

But it doesn't have to be that way. It really doesn't. There are things you can do... that any person can do, to not only survive in business but to grow and thrive and prosper in your business, and we've only talked about a few of those things in our time together.

But let me just say, that the ideas and strategies I've shared with you work and they work well. They have the potential of putting thousands of dollars... profitable dollars in your pocket.

## NOTES

We've seen businesses that were struggling just to make ends meet, apply some of these techniques and in a matter of a very short time, turn their businesses completely around, pay off bills and begin a completely new and profitable growth cycle.

These ideas have worked for scores of other businesses in dozens of different industries and professions, all over the world, and they'll work for you and your business as well.

How do we know? Because we've seen it happen first-hand.

### **All Businesses Are The Same**

The fact is, on a base level your business is really no different from any other business in any other industry or profession. Don't sit there and say, "But my business is different." It really isn't, because every business is in the sales and marketing business. YOU CAN use these very same strategies in your business. The question is – will you?

You want more profitable dollars coming into your business the same as any other business owner does.

Your customers want the same thing as the customers of any other business want, too. They want the very best value for the money they spend and they want to feel that they're appreciated.

Those two areas are exactly what these ideas, concepts and techniques address. Apply them in your business and your competition doesn't stand a chance!

#### ***SIDE BAR COMMENT:***

The key is for YOU to take action. You have two options...

- 1. Do nothing.** You can just continue doing what you've been doing all along. But doing that is what has gotten your business in the position it's in now. That may be okay with you... you may be satisfied with your results. But if you really are you most likely wouldn't have read all the way to the end of this report.

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- 2. Do it yourself.** Of course this is possible, but you'll have to seek out the resources and go through a huge learning curve that may or may not produce the results you're after.

You'll be operating on trial and error – and that can get very expensive. And with all that effort, you still may not get it right. Plus, you have to run your business. Where are you going to find the time?

- 3. Hire someone.** This is certainly an option. And some businesses go this route – major corporations, for instance.

The problem is, most employees – even those with MBA's don't have the experience, the expertise or the know-how to ferret out the hidden or overlooked assets in your business that aren't being capitalized on and the missed income opportunities that could quickly, easily and cost-effectively be monetized and add windfall profits and continuing streams of income to your bottom line.

And when you calculate how much you have to pay an employee – especially one who can offer the kind of help your business really needs, it can get pretty expensive.

As you do your calculations be sure to include such things as recruiting, hiring and training costs; salary, taxes, and benefits; contributions to 401k or retirement plans; office space and furniture, computer, secretary, and all the other often overlooked expenses just to do what their education “qualifies” them to do.

Add it up and the cost-effectiveness of this option can quickly lose its appeal.

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4. **“Partner” with a professional that specializes in time-proven results-generating systems and operates on a risk-free basis.** Why in the world would you even consider trusting the success of your business, the security of the jobs of your employees, the lifestyle you provide your family, and the equity your business can build that will eventually fund your retirement to anything less than a system that has been proven over and over again with thousands of businesses all over the world for more than 40 years... especially when you can access this system risk-free?

Doesn't make sense, does it? Yet that's what businesses do day after day. And that's why more than 80% of new start-up businesses go under in their first year, and why 80 of those that remain will be gone in the next 5 years.

When you work with us, you get results. Plain and simple. We know what works. We know what doesn't work. We know the tricks. We know the little tips. We know how to put all these things together. But ultimately it's your choice.

As I mentioned, thousands of businesses worldwide have benefited from our expertise... and you can too. And here's the best part... it's not as "costly" as you might think.

You see, the "cost" is not the amount you pay for something. The amount you pay is the "price".

If that amount – that "price" – produces a positive outcome (brings in more or additional dollars), we call that a positive ROI. If we spend a certain amount of money and it returns less than what we spent, we call that a negative ROI.

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The “cost” is the amount that we fail to realize by NOT utilizing a particular service or acquiring a certain product.

Relating that to the use of an outside consultant, the “price” you incur is what you pay that consultant.

The “cost” is what you lose or fail to gain by NOT utilizing the services of the consultant.

In other words, if you could have improved your business by say, \$100,000 by employing the consultant but you fail to do so, the “cost” to your business is \$100,000 (plus any residual or long-term income from any new customers you might acquire as the result of referrals, or additional sales that you could have made but didn’t).

Our entire goal is to help our clients put the...

- Maximum amount of profits on their bottom line
- In the shortest amount of time
- With the least amount of effort
- The lowest amount of capital invested, and
- The least amount of risk.

In other words, to quickly, easily, cost-effectively and risk-free put the maximum amount of money in their pocket.

That’s what we’ve done for businesses all over the world, and it’s exactly what we can do for you.

To find out more about how we can take your business to the next level pick up the phone and call **480-268-3351**. We’ll be glad to answer any questions you have and show you how quickly and easily you can cause dramatic improvements to your bottom line profits.