

8 STEPS

TO DEVELOPING A STEADY STREAM OF NEW AND REPEAT BUSINESS IN 90 DAYS

Workshop led by

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The #1 Problem

What is the #1 problem that MOST businesses experience?

It is the #1 reason why 85% of small businesses fail in the first year

It is the #1 reason why many small business owners have trouble sleeping at night.

It is the #1 reason why small business owners have to constantly work.

The Problem?

Not enough new and repeat clients or patients

consistently.

This workbook will help you solve this #1 problem so that you can grow your business faster and with less stress.

MY PROMISE TO YOU

1. You are about to learn what 99% of all business owners do not know.
2. This information is so powerful, it will transform the way you look at your and everyone else's business.
3. The systems I am about to share with you can rapidly transform your business, make it much more profitable, and turn it into a valuable asset that, should you choose, could be sold.

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OBJECTIVES FOR THE WORKSHOP

I don't want to waste your time, so let's make sure we're on the same page about what this workshop is, and what it's not. When designing this guide, we aimed to achieve the following objectives:

- Help identify the problems that are holding your business back.
- Help you set clear goals for yourself and your business.
- Give you strategies to solve the problems identified.
- Provide simple checklists and fill-in-the-blanks to attack the problems.

Here is what the workshop will not do:

Reading the guide will not automatically make your business more profitable and less stressful. You still have to do the legwork.

NO PAIN

NO GAIN

You know that the only way to get in shape is diet and exercise, and diet "shortcuts" will at best waste your money, and at worst hurt your body. The path to a better business is no different. This is not the quick and easy guide, but it is effective. Follow it to the tee and you will start seeing results in 90 days or less.

Are you ready?

STEP 1: SETTING SMART OBJECTIVES

Many small businesses struggle and never reach their potential because they fail to take the first right step. To accomplish anything worthwhile you have to set objectives.

Let's start by outlining your top 3 objectives and running them through the S.M.A.R.T. Test – are your objectives Specific, Measurable, Attainable, Relevant, and Time-bound

Objective #1 – Long Term (5 years or longer)

Objective #2 – Intermediate (12-18 months)

Objective #3 – Short Term (90 days)

S.M.A.R.T. Test Example

Criteria	Objective	Test
	Increase the number of new clients from 5 to 20 per month by 9.30.2014.	
Specific	What do you want to accomplish? Increase the number of new clients to 20 per month (currently at 5).	✓
Measurable	How will you know when it is accomplished? Existing client acquisition rate will be used as benchmark to measure improvement until objective is reached.	✓
Attainable	Is this goal realistic? Presently there is no marketing and sales system. The results should be easily attainable once a system is created and deployed.	✓
Relevant	Does it match your business and personal objectives? Yes, as increase in new clients will help the owner of the company, Mr. Larry Johnson, accomplish his long and intermediate-term objectives.	✓
Time-Bound	When will the goal be accomplished? Yes, the new system is to be developed and deployed within 90 days. The objective will be accomplished within 9 months or by 6.30.2014.	✓

Intermediate - Term Objective – S.M.A.R.T. Test

Criteria	Objective Suggestion: use annual gross revenue in 2014 as short-term objective	Test
Specific	What do you want to accomplish?	✓
Measurable	How will you know when it is accomplished?	✓
Attainable	Is this goal realistic?	✓
Relevant	Does it match your business and personal objectives?	✓
Time-Bound	When will the goal be accomplished?	✓

STEP 2: KNOW YOUR NUMBERS

To accomplish your S.M.A.R.T objective you must know your 4 business critical numbers:

- Client's yearly total value
- Client's lifetime value
- Number of clients needed to reach S.M.A.R.T objective
- Marketing budget

Client's Yearly Total Value

What is the total transaction amount a typical client spends on your services and/or products in 1 year?

\$ _____

Client's Lifetime Value

What is the total transaction amount a typical client spends on your services and/or products during the lifetime of the relationship with your business (and, if applicable, how much referral business a typical client helps you generate)?

\$ _____

Number of Clients Needed To Reach S.M.A.R.T Objective

How much revenue does your business have to generate in 1 year in order to achieve the long-term revenue objective?

Here is the formula to calculate this number:

Long-Term Revenue Objective \$ _____ / Client Annual Transaction Value \$ _____
= Number of Clients Required to Reach Long-Term Objective

Marketing Budget

Now you're ready to calculate your marketing budget. Based on research, various small business authorities recommend a marketing budget of 7%-8% for businesses with an expected gross revenue of under \$5 million.

Here is the formula to calculate this number:

Long-Term Revenue Objective \$ _____ x ____% of Expected Revenue to be Allocated to Client Acquisition and Retention = Marketing Budget

STEP 3: DO YOUR RESEARCH

"The aim of marketing is to know and understand the customer so well the product or service fits him and sells itself." – Peter Drucker

TARGET MARKET CHECKLIST

Here's what you need to learn about your ideal clients

Demographics

- Age range
- Sex
- Location
- Marital status
- Income bracket

Psychographics (buying behavior)

- Why do they buy your product or service?
- Why did they choose you over the competition?
- What concerns did they have about working with you?
- If you closed your doors tomorrow, what would they do to find a new provider?
- What are the top 3 things that are most important to them when they are shopping for your service?
- Why do they REALLY buy your product or service? Is it out of fear? Is it to "keep up with the Jones's"? Is it because they are in pain in some way?
- What books, magazines, blogs, social media sites etc. do they use?
- Who did they use before you? Why did they switch?
- What can be improved? What about your service are they not 100% happy about?
- What are the top 3 things they like about you? (the answer may surprise you!)

Research and know your market so well that you know

- Where to find new buyers
- What message and media to use to grab and hold their attention
- How to convert prospects into paying clients
- How to retain and maximize client value



Word of warning: Make sure that you set your sights only on those potential customers that are highly likely to buy your products and/or services. Otherwise, you will waste a lot of money

going after the wrong people.

What are the common objections You Get from Prospects?

Turn these into FAQs and address them early in the process.

Step 1. List your top 3 most common objections

Step 2. What can you say to overcome those objections?

Step 3. Now turn your answers from step 2 into FAQ's and use them to preemptively address your prospect's concerns during the sales process.

** Note that price is not listed as a common objection. Typically, a prospect will find a way to pay for a product or service if they feel that the value far exceeds the cost. Do not make the mistake of believing that you are losing sales because of your price alone.

STEP 4: CRAFT YOUR MESSAGE

Write down your current core message (also known as Unique Selling Proposition or USP):

Can your prospects clearly tell why they should choose you over the competitors who sell the same service or product?

Use the research you did on your clients to fill in the following statements.

I help _____ (your target market)

Who are struggling with

_____ (target audience's top problem you help solve)

by _____ (briefly explain your solution)

Answer Dan Kennedy's question:

"Why should I, your prospect, choose to do business with you versus any and every other option, including the option of doing nothing at all?"

When you have one short statement that delivers a clear answer, you'll have your winner.

After you craft your USP, develop your Irresistible Offer.

A USP tells your customer why they should choose you over everyone else. An Irresistible Offer gives them a reason to take action right away. An Irresistible Offer has 3 basic parts.

1. Return on Investment (ROI)

2. Answers Main Questions

Your prospect might have many questions, but there are just four that your irresistible offer should address (not all 4 must be used).

What we are selling:

The cost:

What's in it for you:

Why you should trust us:

3. Credibility

Take a moment and write down a few ideas for irresistible offers for your business.

1.

2.

3.

STEP 5: WRITE UP YOUR SYSTEM

My Target Market Is

My Core Message Is

My Irresistible Offer Is

3-5 Media Channels That I Will Use to Deliver My Messages and Irresistible Offer to New and Existing Clients (Circle all that apply)

1. Broadcast
2. Face-to-Face
3. Print
4. Direct Mail
5. Internet

Marketing Tools

Circle the marketing tools you will use to deliver your marketing messages to the target market

Internet	Print	Direct Mail	Face-To-Face	Broadcast
Search engine ads – links and banners	Newspaper ads	Sales letters	Telemarketing	Television ads
Social media ads and reviews	Newspaper articles	Brochures	Workshops	Radio ads
Social media posts	Newsletters	Catalogs	Speaking	Billboards
Email ads	Classified ads	Flyers	Networking	
Websites	Yellow pages ads	Postcards	Referrals	
Blog posts		Newsletters		
Web directory listings	Magazine ads			
Daily deals ads				
e-Newsletters				

Now put these pieces together to make your first 3-part marketing system

 **Client Attraction**

1. Using _____ (media #1), I will communicate
 _____ (my Irresistible Offer) with my
 _____ (target market) and
 prompt them to _____ (take action and
 provide contact info).

2. Using _____ (media #2), I will communicate
 _____ (my Irresistible Offer) with my
 _____ (target market) and
 prompt them to _____ (take action and
 provide contact info).

3. Using _____ (media #3), I will communicate
 _____ (my Irresistible Offer) with my
 _____ (target market) and
 prompt them to _____ (take action and
 provide contact info).

**Client Conversion**

Step 1: Prospects contact me to learn about

_____ and I

provide them with the following information

- _____
- _____
- _____
- _____
- _____

Step 2: I invite prospects to (take the next logical step) _____

by telling them to _____

Step 3: If they do not take the desired action, I follow up with prospects to let them know that

(message) via _____ (media) to

ask them to _____

(take action – raises hand to express desire to get more information or make a purchase). I

will also offer my prospect a _____ (sample or risk free product) to convert them into a paying customer.

Step 4: If prospect does not respond to the first communication, I continue to follow up to let them know that/educate them on the subject of

_____, using
_____ (media) at least _____ times, until prospect
_____ (takes action – raises
hand to express desire to get more information or make a purchase).

My follow up consists of at least 7-12 communications which ensures maximum conversion.

 **Client Retention**

Step 1: I send my clients a thank you note

Step 2: Wherever applicable, I send my client a small gift and/or special offer (not to be confused with the Irresistible Offer) to purchase additional services and/or products

Step 3: I periodically communicate with my client via print newsletter, emails and phone NOT to sell, but maintain relationship

Step 4: I periodically notify my clients about discounts, special offers or services they are due.

STEP 6: DEVELOP AND DEPLOY

"Knowledge is of no value unless you put it into practice." ~ Anton Chekhov

Now that you have a system, there are three things you must do

1. Create marketing calendar
2. Set up marketing budget
3. Hire professionals to help you develop marketing tools and deploy your marketing programs

CREATE MARKETING CALENDAR

DEVELOP MARKETING BUDGET

HIRE PROFESSIONALS

There are 5 areas of business. Put a checkmark in the box by the areas that are your strengths:

- Marketing** – generating interest and attracting new and repeat clients to the business.
- Sales** – converting new and repeat clients into paying customers.
- Core service or product development** -- what clients actually buy
- People / Human Resources** -- recruitment, training, reviewing employee performance.
- Management** – setting goals, making plans how to accomplish set goals, assigning tasks, monitoring implementation of the plans, and making course corrections when/if needed.

Remember: there are only 24 hours a day (168 hours a week). You can't be an expert at everything. However, all these things have to get done if you want your business to grow. So, you have 4 options:

High Cost	<p>Do It Never</p> <p>Typically, small business owners lack the knowledge and qualified staff to solve major business issues, which results in putting off solving the problem indefinitely.</p>	<p>Do It For Us</p> <p>Mid-sized and large corporations use an effective decision-making process to decide whether a major issue should be fixed internally or by hiring an outside provider to solve the problem cheaper and faster than doing it internally.</p>
	<p>Low Cost</p>	<p>Do It Myself</p> <p>Too often desire to save money on fixing a problem pushes small business owners to chose the slow, low cost approach of doing it on their own.</p>
	Slow	Fast

If you are looking to grow your business, you must either do it yourself or hire someone to help. Many business owners don't realize until it's too late that NOT hiring a professional actually costs them more money.

STEP 7: MEASURE AND IMPROVE

Without tracking there is no way to measure success. Once enough results and/or data are available, start testing to see how small improvements impact future results.

Step 1: Set Metrics

What are the main metrics for your first marketing system?

1. _____
2. _____
3. _____

Step 2. Track Metrics

How will your business track metrics?

1. _____
2. _____
3. _____

Step 3: Set Benchmarks

What are important benchmarks for your business to set?

1. _____
2. _____
3. _____

STEP 8: REPEAT STEP 7

Most programs require time to yield positive results. Marketing requires consistency. If your marketing system was based on research, stick to your guns, measure results, and make improvements. Many small business owners quit before seeing results. Without commitment and patience, your marketing dollars will be lost.

Once a week I will _____

Once a month I will _____

Once a year I will _____