

Marketing Secrets That Will Sky Rocket Your Business



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Volume I: Introduction

A marketing crusade is an all out effort to convert prospects over to your product or service, your company, and your way of thinking. Ninety-nine percent of the success of your business will result from the success of your marketing efforts.

You can have a great product or service, but if you don't know how to get it into the hands of your potential customers or clients, you will go out of business before you even start.

You should compare your marketing efforts to the work of a missionary or the launching of a crusade because only the fervor and the determination of a missionary or crusader will assure your marketing success.

Missionaries are driven by more than just their desire to sell someone on buying their product or service. A missionary's goal is to convert the world to their way of thinking, their mission. Only through such a conversion process can you expect to receive not just a customer, but customers for life.

When your business launches a marketing mission, it takes a different approach to marketing than what is traditionally done.

Traditional approaches must be set-aside in favor of your missionary or crusader goal. In a traditional effort, the real motivation for most marketing activity is to make a quick buck. That's nice to do, but that's not all you need to stay in business.

As a missionary your business goal should become a commitment to win your customer's lifetime business and loyalty. The goal of your marketing is to change the way your customers think about your products or services. Your prospects and customers **must** see your business as **the only way** to solve their problems or satisfy their wants and desires. Then your goals and your growth will be met as a natural result.

If you manage your sales growth properly, increased profits are going to follow. Immediate profits are nowhere near as important as long-term profits. To insure that you're going to continue to profit for the long-term, your real objective is to convert your prospect into a customer who shares the vision of what you're trying to accomplish and into a true believer.

Vision is a problem with the normal sales approach. There is no vision other than the short-term, which is to make the immediate sale. There is little or no real focus on what is

called "back-end selling", or the "Lifetime Value of A Customer" which I'll talk more about later.

What is your vision?

Is your business focused on an area of interest to your prospects, customers, or clients?

Are you driven fervently by the need to help them or yourself?

Why should prospects and customers patronize your business rather than a competitor?

What will not only cause your customers to return again and again, but cause them to tell others to buy your products and services as well?

Can you take that vision, incorporate it with a main sales and marketing thrust, or Unique Selling Proposition (USP), and use that as the differentiator over your competitors?

I am going to show you how to launch your marketing mission and how to re-think your entire mindset on how real success is created, whether you want to use this to market personal assets or you want to market business assets.

Life is really about marketing and selling. You start out as a cute little newborn baby and you're selling your parents on responding to your every whim. Throughout our lives we re-package and re-market ourselves continuously. We sell our parents on caring for us. We sell our spouses on staying with us. We try to sell our children on obeying us. We try to sell our bosses on employing us.

By trial and error, some of us come upon the marketing approaches and the sales techniques that tend to work better than others.

If you're not a good salesperson, you can have some difficulty in life.

If you are a good salesperson, you're going to succeed.

If you're a great salesperson, you're going to be able to obtain your heart's desire.

Technique #1 - Focus On Selling A Valuable Product Or Service: Focus On Selling The Better Mousetrap

Over the years, everyone's heard the expression that if you build a better mousetrap the world will beat a path to your door. If you're in business, experience has



Local Market Domination And Profit Growth Strategist

probably proven that this is a huge myth. You may be the best at what you do. You may have the best product or service, but you will go broke if you don't have customers. You've probably already figured this out.

Unless you properly market your product or service, no one is ever going to even look for the path to your door regardless of how unique it is. Marketing's ultimate role in the sale of your product or service is at least 80% of the success of your business.

Marketing is more than just selling. It encompasses everything from creating the image of your company and product, a color scheme, location, background and a lot more. Marketing's goal is to take your valuable product or service (your better mousetrap) and position it as an "I can't live without that product or service" or "I can't live without that mousetrap". It's so great it's even good for the mouse!

Once your prospective clients or customers really understand what your business stands for and what your vision is and realizes your products or services are vehicles that will fulfill their goals and satisfy their needs, sales are a natural outcome.

Some examples of this vision might be someone coming up with a mousetrap that allows the mouse to go into the trap via a one-way door and can't get out. You can take that trap and let the mouse out in the woods without killing the mouse – for some people that's a better mousetrap.

It might be a health food store whose vision is that people should eat properly in order to enjoy a greater quality of life and ultimately live longer.

When the customer finally realizes and grasps your business vision they will be a customer forever. That is if your business continues to use strategies that I will show you here. You will earn your customer's loyalty and trust. Your customers will keep additional business coming your way by continually buying from you and referring their friends and relatives.

Your marketing investment will be returned to you over and over again and create residual income. Now isn't that what you thought would happen when you got into your business? Following these marketing methods is the only way it will happen!

The practical result of having these customers for life might mean you can grow your business from your existing customers. You don't have to continually strive to get new customers. Research shows that finding new customers or clients can often cost you 500% to 2,000% more than actually selling your existing customers.

Technique #2 – Identify And Integrate Your USP (Unique Selling Proposition)

Your USP is that one distinct appealing idea that sets your business apart from every other “me too” type competitor. It distinguishes your particular business in a positive manner from your competition.

To identify your USP, you want to begin by establishing a statement of benefits for your business. The statement of benefits is a list of all the various strengths that you or your product or service might possess. From this list, select three to five major strengths and formulate them into a cohesive USP based upon those characteristics that really motivate your prospects to become customers of your business.

It should include items that reflect either the operation of your business or the quality of your business or service. It can include location, surroundings, price, value, product knowledge, actual buying experience from your company, etc.

It’s really that single, unique benefit, essence, appeal or promise that your company makes to your prospects. Your best bet is to make it one that no other competitor offers.

Most businesses cannot really articulate in one to two crisp, concise, clear paragraphs their USP. Most businesses are trying ineffectively to be all things to all people.

You need to have that crisp, niche driven USP. It should be one unique, attractive selling advantage that you’re best suited to deliver to your prospect.

Depending on the strength, and maybe the biggest marketing void in your area for an unfulfilled niche, your USP may be one of the following.

You could sell your product or service for less.

You could specify the exact amount and sell it for less than any other company. Many appliance stores like Best Buy do this. They give you a guarantee that they have the lowest price.

For most businesses I don’t recommend this approach, there really can be only one low priced leader and if you position your business correctly you don’t need to have the lowest price.

You can sell a higher quality product or service than anyone else. You may charge more. Explain to them that you're giving a lot more value. This is a more preferable method.

You could provide more customer service or education before, during and after the sale than anyone else does at a comparable or lower price.

You might offer price guarantees or twice the level of assurance protection or warranty than your next closest competitor.

You might offer exceptional bonus products, services, premiums or gift certificates than anyone else.

You might offer a larger selection or more choices and options than anyone else.

You might have a service department that is 20 times the size of your competitors so the customer only has to wait a few minutes before they are helped. Maybe you can show up on a service call within 30 minutes. Unlike the cable company that say's they're going to show up and you're waiting three weeks before they get there. (Of course, I'm exaggerating).

You might have a trade-in program that another company doesn't offer.

You might have a specific age group that you target, like the Generation X'ers, for example.

The number of possible USPs is really infinite.

You can have more than one and market to more than one niche group.

You really have to decide what your main USP is, what it has been or what it should be before you really begin to reconstruct your entire marketing mission. You must weave the USP into everything you do.

You want to be certain that you can actually fulfill whatever your big USP promise is. It doesn't do any good to promote your fabulous selection of products or services if you only have two versions of an item.

Before I actually recommend some USPs, I want to describe something that is prevalent in most businesses.

You can ask any business owner to clearly articulate in one paragraph or less their USP; most of them don't have an answer. Write yours down right now.

Do you know what an “elevator speech” is? If you get on an elevator and someone asks you what you do, you should be able to tell them concisely and clearly what it is before you get to your floor. They should be asking you, “Really? How do you do that?”

It’s really no surprise that most businesses lack a USP. It’s no surprise that they barely get by. Their failure rate is high and their owners are apathetic. They get only a small share of the potential business.

Other than having a great location, why will prospects and customers come to your business? If you don’t offer an appealing promise, a unique feature or special service why should they come?

Now let’s look at McDonalds for example. They’re sitting on a corner lot with a great location, but another hotdog or hamburger joint might also have a great location. Why do people go to McDonalds versus the corner hotdog place, which may even have better food? Because McDonalds offers all the other great advantages, you know what you’re going to get. The restrooms are spotless, etc.

Do you want to go to a firm or company that’s just there? Or one that really has some type of unique benefit?

Would you rather go to a company that offers you the broadest selection in the country? Or one with every item marked up half the margin the competitor’s do? Or one that sells the Rolls Royce of the industry?

You gain an advantage by offering a big, unique, appealing product. You want to focus on that gap, the real need or unfulfilled part of your market niche.

You want to integrate that USP into every part of marketing your business, display ads, Yellow Pages, direct ads, salespersons, radio, TV, and so on.

Let me give you some examples. You want to put your USP into your headlines. You might have a headline that says:

“We always have 120 different doodads in no less than 15 sizes and 12 colors and in price ranges from \$50-\$1,000.”

“We have 11 times the selections, 5 times the color choice, 3 times the locations, etc.”

You can then take this further into your advertising or your sales letters. You can say:

“Most heating and air conditioning contractors handle just 1 or 2 lines of air conditioning. ABC Heating and Air handles the 10 best selling name brands. Plus, we are an authorized installer and service center for these other 5 brands. Why should you accept anything less than whatever choice you want to make...” etc.

I’m going to give you some short and specific examples of USPs that you can use depending on what you’re offering. In other words, if your USP is that you discount price, then you might use something like:

“The average mark-up in the doodad industry is 30%. Ours is 15%.”

Now, if you have a USP that is oriented for service, you might try:

“When you buy a doodad from any other company in town, you get a limited warranty. When you buy the same doodad from us, you get a lifetime unlimited warranty with service guaranteed within 4 hours and a loaner doodad and we make house calls.”

You can have a USP that focuses on quantity, which is sometimes called “Snob Appeal.” An example of this might be:

“Only 1,200 doodads are produced annually.”

In other words, they need to get one of these because there are only so many of them.

“900 of them stay in Australia where they are created, and the remaining 300 come to the US. So we’ll offer these to our best customers for as long as they last.”

That’s a quantity and Snob Appeal USP.

Your Unique Selling Proposition is vital to your marketing foundation. You must clearly identify and articulate your company’s USP. Once you understand the marketing missionary philosophy you will discover that all areas of your business need to be involved with marketing.

Technique #3 – Your Marketing Mission

A true marketing mission includes non-traditional marketing areas as well. Some of the areas are philosophical and some have scientific underpinnings involved in launching a marketing crusade.

Let's break these down a little:

Customers

Customers need to be treated as the most valuable asset you have. Never forget how difficult and how expensive it is to create a prospect lead and then turn that prospect into a customer. Each customer or client contact must be treated like the marketing opportunity that it really represents.

You've got to reverse the greed that wants you to make the sale. Stop seeing everyone with a dollar sign on their forehead, and start thinking of how you can fulfill that customer's wants and desires.

Product or service

How can you weave your marketing mission into your product or service? Rather than offering products or services that you think people want, you need to select the right mix of services and products based on research that you do with your potential prospects and past customers. Give them specifically what they've identified as their needs and wants.

In other words, test marketing to find out what they want.

The easiest way to do this is to ask them what they want. Then you select your products and services based on your business' ability to sell them and service your customer's or potential client's wants and desires.

You need to weave your marketing mission into your research. Any time your research and development efforts involve any new products or services, they should be directed toward a customer based study of proven customer needs and wants.

You go out and ask them what they need and want, and then research and put together products and services that will fulfill those needs and wants. No other research is as important as determining what are the wants and desires of your prospects, customers, or clients.

You need to weave your mission into the innovation of your company. Any changes and improvements in your business gives you another business asset, which adds value.

Before you make any changes to any of the characteristics of your business, products or services, you need to first consider how these changes will be viewed and accepted by your customer base. That's what you're in business for. You're not in business for yourself.

If the innovation passes the test of the customer, then it's logical to pursue it. Make sure you look at any changes from a logical business point of view also. How much will this change cost? Will it save time? Will the reliability improve? Will there be added features? Can you do it at a profit?

Profit

You need to weave your marketing mission into profit. As soon as you take the perspective that all profits originate from sales, then it's much more logical to assign a disproportional amount of time and effort into insuring that the stream of cash flow from sales is maintained or increased over time.

This is a function of marketing. This is where your marketing mission should direct your attention as the business owner.

Most small businesses have gone out of business due to a lack of cash flow and profitable sales.

Here is an Internet example to show you what I mean. Remember Pets.com? They had this great idea that they were going to make a fortune selling dog food online. Investors poured millions of dollars into this idea. I bought a 40 lb bag of dog food from them and they shipped it via UPS for free. I didn't pay anymore from them than I would have paid at a local store. You can't ship things that way, 40 lbs for free when you only charged me \$24.00 to start with. Do you see my point here? **What was their marketing plan?**

Implement your marketing mission into your package.

Presentation

You need to pay attention to the way a product actually looks, the way it is presented, the way it's packaged.

If you are in a service business, how is that service rendered to the customer? This will have a profound effect on the salability of what you're offering.

Here is an example; I read about an appliance repair company that sets a specific time to come to your home to make the repairs. They show up in white shirts and ties. They wear coverings over their shoes so they don't dirty your floors and they take them off and put them on when they go back and forth to their trucks. They also spotlessly clean the area where they were working before they leave.

How would you like them to come to your house? They owner of the company has more business than he can handle.

As an owner, you never want to forget how important the packaging of your product or service is. It encourages prospects to buy and to refer other prospects to your business.

If you're a service business such as a contractor, you don't want to be sending workers in with ripped up blue jeans, dirty shirts and unshaven. You want them to be packaged presentably.

If you're selling a product, obviously you want it to be well-made and well put together. You don't want nuts and bolts falling off or chipped paint, etc.

All of this attention to detail needs to be part of your marketing mission.

Inventory

Your inventory selection can be woven into your marketing mission. If your business is inventory based, then the selection of that inventory will, to different degrees, be important to the overall sales success.

One of the more important aspects of inventory is product selection. You want to approach this decision with marketability in mind. If you don't, your inventory won't turn over properly and you'll wind up with dead stock that will either be difficult to sell and require deep discounts to unload, or you won't be able to unload it at all. If it's perishable it may spoil, etc.

Do your homework! Find out what the top movers in your industry are and always have them in stock. Don't allow manufacturers to force slow movers on you.

There is one principle you need to apply to many aspects of your business and it applies here. 80% of your dollars will come from 20% of what you sell. You need to figure out what that 20% is and always have it in stock.

Transportation

You need to weave your marketing mission into transportation. If you're going to deliver products and services, your ability may be tied to its marketability.

If your product actually requires delivery like furniture, then your ability to make these deliveries in a quick manner is critical to the sale.

If your business service requires that a technician or a contractor goes to the home or business, then your ability to schedule that technician in and out of that customer's life is very important to their satisfaction and the continued success of your marketing program.

Advertising

Weave your marketing mission into your advertising. It's no surprise that advertising is critical to the marketing success of your business. However, what's not as obvious is the role that advertising can play in actually advertising the different aspects of the marketing mission to your potential clients. If your business doesn't adhere to this marketing mission approach, you are wasting your money and losing huge opportunities to distinguish your business from your competition.

All of your advertising should prominently state your USP.

Sales Force

Your marketing mission should connect with your sales force. A well-trained sales force should be aware of all the elements of your marketing mission.

They need to be trained to point out the USP to each prospect they meet. They need to know how to fulfill your USP so it will meet the customer's needs and wants.

Throughout your overall marketing efforts, you need to continue to be aware of the customer's demands. Your USP should properly reflect the rationale under which a customer is going to deal with you.

It's not sufficient for just the owner of a business to know and understand the USP. **Every employee**, salesperson, assistant, telemarketer and receptionist needs to be able to communicate the USP in their calls and dealings with prospective customers.

Credibility

Credibility needs to be in your marketing mission. If a customer perceives your business to be sensitive to their needs and you're able to satisfy those needs in a professional and timely manner, you'll see the results of this awareness in their increased loyalty.

Building credibility leads to many other positive things in your business like obtaining referrals from existing customers. It will also allow you to build a more positive relationship with your customer base. It will get your customers involved in what you are trying to do.

Price

If your business prices its products or services just to be competitive, there may be a tendency for your customers to determine that your company is just about price and you really aren't any different than the competition. If price is important to your potential customer's or client's buying decision, you need to structure your prices so there is no doubt in your customers' minds that you have priced those products and services

competitively however, that doesn't mean equal to or less than. If you are giving more value than the competition you can charge more, but you need to make sure you have educated the customer on the difference.

Location

The importance of location varies depending on the type of business you're in. One thing is clear from the customer's point of view, if your business is in a bad location, and it is inconvenient to get there, difficult to find, too far away, or in an unprofessional area, your business and sales may suffer. On the flip side of this is that you may be able to use your location as a selling benefit. We are located here because (insert your reason) and the benefit to you is (insert the benefit to the customer).

Incentives

You need to have one or more incentive programs to show your customers how valuable they really are. These can take many forms; sales discounts, freebies, etc. We'll explore different ways to structure these and when to utilize incentives in another volume.

Technique #4 – Treat Your Customers As If They Mean Everything To You, Because THEY DO!

Customers can actually be frustrating and they often don't make it easy for you or your employees to treat them nicely.

You need to remember where all your revenue and sales come from for your business. Every dollar in sales that your business gets comes from these customers that can sometimes be so frustrating. You want to treat them well and hope that maybe they'll return another day happy and satisfied and bring family and friends.

The old saying, "The customer is always right", really isn't true. But they are still the customer.

One unhappy customer, through word of mouth, can translate into a lot of lost customers. Don't think just because customers aren't telling you about a problem that "Everything must be okay". They may not come to you and say, "Gosh, that was a horrible experience", but they might tell their family and friends. Silence is not golden.

It's been said that an unhappy customer will tell a minimum of 10-20 people about their negative experience. Think about that! 10-20 people are automatically not doing business with you. That might change the way you respond to someone. Think about a receptionist having a bad day and being rude on the phone to a customer and that customer tells 10-20 people about it. Now the customer and all people they told will never do business with you.

The first step to a better relationship is to realize customers aren't any different from anyone else. They are people with feelings and reactions, wants and desires. This information has been studied for the last 100 years and is available to you. It's your job to understand human drive, passions, and fears and target those emotions as they apply to your customers.

You want to always be looking for a response from customers - good or bad. Every bad response you get from a customer is an opportunity to improve.

Always have your customer's best interests in mind. How can you get them better, faster, easier, less-expensive, higher-quality, longer-service, better benefits, more options, and more of the desirable things that they want?

If that's the only thing you think of, the profit will come as long as you are running the rest of your business properly. You can't think like this for long without ending up with more value in your product or service. A greater number of customers will do more business with you, they will do it more often, and they will remain customers longer.

Technique #5 – Sell Them What They Want, Give Them What They Need

There's an old saying that you should find a need, fill it and you'll get rich. It's really not true. You need to find a want and fill it. People don't always want what they need. They need to eat better, but they don't. They need to stop smoking, but they don't. They want to be healthier, but they don't do anything about it.

You have to sell them what they want, but give them what they need.

Your prospects and customers are people just like you and they're going to respond to messages similar to ones you might respond to. They'll get turned off by the same claims and exaggerations that you do. Filling their needs and wants typically involves benefits that I've talked about like convenience, durability, time saving, a better look, functionality, a stronger guarantee, better service, etc.

You need to know which hot buttons are their buying buttons. You need to test one benefit against another until you discover what your customer's hot buttons are.

Your objective is simply one of matching your marketing mission to the functions of the products or services that your business offers. If your business offers products and services that by design are problem solvers, then you need to use this function in your marketing approach.

You want to exaggerate and accentuate the types of problems prospects have because your product or service will solve them. Point out a problem in detail and tell just how your product or service is designed to solve that problem.

Here's an example of a diet program. You don't want to sell the powder or the vitamin, but you want to sell more self confidence, better health, greater attraction, sex appeal, a longer life.

How do you uncover your customers' real wants and desires? If you listen, you'll discover the customer talking back to you in many ways. They might speak directly to you, your employees, the media, and other customers. You have to pay attention.

You'll usually hear more of what they don't want, instead of what they do want. They might say prices are too high or there's not a big enough selection or the quality isn't high enough. So just by solving those customer issues you are giving customers what they want. If your competition hasn't done that, you have found something that makes you different.

Whatever they say - listen to them! You'll learn something every time.

Technique #6 – Under-Promise And Over-Deliver

If you constantly create expectations with your customers that are so high that you can't deliver, you will have unhappy customers - until they stop being customers altogether! You've seen advertisements that seem too good to be true and they usually are. There's no better way to lose customers than to offer them a diamond and give them a lump of coal.

You must meet and exceed customer expectations whenever you can. Don't tell them everything they are going to get from you, hold something back and then surprise them with more.

If you promise in an advertisement that they can get one free doodad, surprise them and also give them a coupon for another or a percentage off a future doodad purchase.

Technique #7 – Provide Quality Products And Services At Fair Prices

Quality and price may be obvious, but it's good to be reminded that these are really the continuing basis for business success. You don't want to lose sight of the quality of your work and the price of your work or product.

There are occasions when you might have difficult choices to make in the products that you are going to offer. You might have opportunities to cut the quality by buying cheaper components for resale and try to increase your profit margin. You need to analyze the effect of these so that they do not negatively reflect on you customers opinion or perception of you.

Remember what happened to Coke when they decided to come out with the new Coke? The recipe used corn syrup instead of sugar corn syrup because it was cheaper. That was 20 some years ago and people still talk about it and not in a good way.

In a business where you provide a service, it's very easy to reduce the services included and maintain the same price structure or charge extra for individual items and add-on services that were included in base prices before.

But be cautious. Don't fall into a pattern of reducing your service but keeping the same price.

You might reduce your services and offer lower prices so you can offer a multi-tiered approach or a pricing plan.

Technique #8 – Create A Successful Business Image

#1 Select a name that speaks for your business.

A business name ideally tells a prospective customer something about your business. It could describe the product or service. Whatever name you choose, you want to consider how potential customers perceive it and make sure it's not confusing to the degree that you have to spend extra time and dollars in overcoming the confusion. If it's a personal service organization you might have your name in it. The problem with this is that everybody wants to deal with you, the owner. There are companies that have overcome that like the Dale Carnegie Institute. But most businesses are small and it's hard to overcome that.

#2 Enhance your image with logos, business cards, envelopes, stationary, and maybe a color scheme.

Even though you may be a small business, if you put all that together, it gives an impression of big business. In other words, “fake it ‘til you make it”. This has long been a motto of the real entrepreneur. Anything that actually enhances your image is the next step in credentializing yourself and your business. They can separate you from 99% of the wannabees.

#3 Credentialize yourself, your product or your service.

As an owner, you’re an active participant in your business and you need to be aware of the importance of your background and the importance that your expertise plays in your prospect’s buying decision. Your credentials may be vitally important to the success of your business. This means that you may want to structure your marketing efforts by promoting yourself, your education, background, experience, etc.

The next step is, you want to market yourself 24 hours a day, 7 days a week. The suggestion that as a business owner you should always be marketing yourself, applies more to some types of businesses than it does to others.

Some businesses, particularly those involving personal services, require that the owners continue to communicate to potential customers the fact that they’re in business and that they provide certain products and services. If your business requires a constant personal marketing effort, you need to consider doing things like positioning yourself in your local community as an expert and be where you can come into contact with potential customers as often as possible.

You need to always be prepared to discuss your business, yourself and your product. Prepare your 10-15 second response to two questions, “How’s business?” and “What do you do for a living?” Incorporate your USP. If possible carry business cards and brochures at all times. Don’t hesitate to bring up your business when appropriate. In fact, you need to do this just to maximize tax deductions.

Use any other activities that will give your business proper exposure in your marketplace.

Technique #9 – The Dollar Value Of A Customer

This literally can be the most profitable thing you’ll ever do for your business... understand how to exploit the actual value of your customer actual value of your customer. It’s been called the Marginal Net Worth and the Lifetime Value of a Customer.

What is the current worth of one of your customers? It’s the total profit of an average customer over the lifetime that they do business with you. That includes all subsequent sales minus advertising/marketing and your fulfillment expenses.

Let's say the average customer brings you \$75 in gross profit on their first purchase. Because you did everything right, they re-purchase 3 more times in a year. Only now their average purchase is \$300. On each \$300 re-purchase you make \$150 gross profit. The average life of a customer lasts 2 years. Every new customer is worth \$975.

If this is your average customer and they're worth \$975 in profit and it only costs you \$30 through your advertising/marketing expenses to get them, every time you spend \$30 you receive \$975 back.

You would be foolish not to increase your advertising/marketing budget to produce as many of these \$30 customers as you possibly could.

Theoretically, you could spend \$975 to get that customer because you know they will come back and spend \$975 and you will break-even. Of course, you don't want to do this, but you could. Remember, we are talking about an average customer. Some will buy more and some will buy less. This is an average number.

Now you know you can spend up to \$975. You could just as easily spend 100% of your \$75 profit just to get that first sale because that's just the first sale's profit, so you'll still end up with \$900 over the next 2 years.

If you offered to give that \$75 service for free and it doubles your customers, it would double your profits over the next 2 years.

One in a hundred business owners ever thinks about this. You want to spend everything you can justify to bring in a customer as long as that customer costs you less than they give you in profit.

Another advantage you now have is that most of your competitors have no idea what their customers are worth. If their marketing budget is a percentage of their sales, during a recession they will cut their ad budget. If you continue advertising and marketing at your current level, you'll get their customers.

If you haven't calculated your customer's worth, here's how you do it:

Compute your average sale and your profit per that sale.

Compute how much additional profit a customer is worth by determining how many times they come back and buy. Be conservative.

Figure out precisely what a customer costs by dividing your marketing budget by the number of customers it produces. If you spend \$1,000 on marketing and you get 1,000 customers, they're costing you \$1 a piece. Wouldn't that be nice? I worked with a client about a year ago that was absolutely shocked to find out that a customer cost them \$426.00 to get. All of this is called "Customer Acquisition Cost".

The Marginal Net Worth of a customer is computed by subtracting the cost to produce that customer from the profit you expect to earn from them over their lifetime.

Ultimately, you want to spend less on getting new customers and start focusing on how to get customer to buy more and buy more often.

Everybody wants as many new customers as they can get, but nobody really knows how much a customer is worth, so they don't know how much they can spend to get one.

Technique #10 – Back-End Selling

The net worth of a customer is determined by how often you continue to sell to them. You might have figured the number of times a customer will be prompted to repurchase, but you also need to consider how much value that customer will have or how much the value will increase if you keep soliciting them again and again.

You want to up sell a customer at the time of purchase and you want to re-sell those same customers almost immediately after their last purchase.

If you can get them to buy another item that goes along with what they've already purchased, you will dramatically improve your profits. You want to experiment with add-on products and services. Have you ever had someone ask you, "Would you like fries with that?" That's an up-sell. Do you have any idea how many millions of dollars McDonalds made because of those six words?

You can contact your customers right after the initial sale to see how they like their purchase and offer them a deal on something else. Maybe one out of three will take you up on it.

You can upgrade their sale. If they're buying a basic service, you can offer them a deluxe service at a \$100 discount and they can only get the discount now.

Up selling is just one of the many different techniques that you can use.

You can secure the rights to high profit or repeat-type products that make sense to your customers and keep visiting them, calling them or sending them sales letters.



Local Market Domination And Profit Growth Strategist

Heating and air conditioning contractors sell service agreements when they install new equipment, that's an up-sell. If they send out a letter and sell it after the equipment has been installed that's a re-sell or a "Back End Sale".

If you were a realtor you could set up a relationship with a home remodeler, a carpet cleaner, a decorator, a flooring company, a landscape company and refer business to them with 10% or 20% of the profits going to you. (realtors need to check their state for disclosure requirements) The possibilities for any business are endless.

If you don't want to push other people's services, you could also sell your leads or prospects to other companies. The local carpet cleaner isn't concerned about the local plumber going in and getting his business. So he could sell his database to the plumber because those people have had other people come in and work at their home. This automatically increases the net worth of that customer because their name is worth a certain something.

If you sell something else to half of your customers, you could add \$1,000's and \$1,000's in profit to your business.

Once you know how much extra income you can earn on the up-sell and the back-end, you can dramatically expand your marketing efforts. Because now you know that the increased amount of money you spend to get those customers is not just worth X amount of dollars to you, they're worth a whole lot more.

I can't stress this enough. **You have to figure out the average customer's net worth.**

Technique #11 – Re-Sell And Cross-Sell

If you've got products or services that are consumable, repeatable and not just a one-time shot, you should set up regular contact methods with your customer database, whether it's monthly or quarterly or weekly. In my opinion once a month is the minimum for customer contact.

Let's say you have a service that your customers should take advantage of every month. You should send out a letter or a newsletter every month that tells them how important they are to you and you can set them up as a preferred customer or preferred client.

Let them know what's going on in the industry.

Give them some practical tips that can make their lives easier.

Make them a special offer, a special price or a combination that's not available to brand-new customers.

You can be the very first one to approach them about new products or services that you have and reserve it for them if they'll call, come in or send in an order form.

You need to continually work that customer by communicating with them, so you can stimulate more business.

How many can you stimulate? Every situation is different. You have to test it. By regularly working your customer base, you can pull 20-300% additional business. Your customers are silently begging to be acknowledged, informed, given advance opportunities and led to action.

It doesn't matter what business you're in. This concept applies to every business.

In retail, a letter, a post card or an email is great. If you have a handful of really expensive clients, give them a call. Send out a Mail-Gram or a mock Mail-Gram. Some business owners use cassette tapes or CD's, a simple card or a gift.

The point is, follow-up and test different ideas until you find out what works best.

Technique #12 – Don't Sell Products And Services, Sell What They Do

Many times I see marketing that is focused on detailed descriptions of products and services. I see it all the time in most advertising. The business goes into great detail talking about the great features of the product and the specific process of how they will do this for you. Sometimes these details are critical to the buying decision and they do have merit.

However, I need to caution you about spending too much time describing the details when the customer really wants to know the results. They want to know WIIFM, "What's In It For Me".

The old adage, "You can't see the forest for the trees" may apply here. If you describe in detail the physical make-up of the trees in a forest, you might do so at the exclusion of adequately describing the entire beauty of the forest. If a beautiful forest is exactly what the customer is shopping for, you have now made an error in the way you are describing it by focusing on the trees.

It's not just limited to trees in the forest, of course. Let's talk about it in terms of products and services.

Let's talk about a maid service. What they do is not very important in the grand scheme of things. They clean your house, but that's not solely what I'm interested in. I'm also interested in is if they eliminate harmful germs. They need to know how to clean and organize my home to make it more comfortable. How they will save me money and time by having them clean my house... They will show up when they're supposed to. They need to have had a security check. They are bonded against breaking household valuables. That's what their service really does.

People buy for all kinds of reasons, but I can tell you with absolute certainty that people buy the benefit not the feature. People buy based on emotions not logic. After they buy, they justify their purchase with logic so they need to know the features, but that's not why they bought.

I can prove this very simply, you can buy a Kia automobile for \$10,000, it will get you from point A to point B. You can buy a Mercedes for \$150,000, it will get you from point A to point B. Why do people buy a Mercedes? Emotion.

Whatever your business offers, you need to tailor your marketing to communicate to your customers what your products and services do. These are your benefits in addition to any other critical pieces of information.

Technique 13 - Mistake 1: Not Having A Mission Statement

You need to know what business you are in and you need to be able to express that purpose in a few sentences. Remember when we talked about a USP?

If you're a plumber, you're not in the plumbing business. If you're a carpet cleaner, you're not in the carpet cleaning business. You're in the business of marketing plumbing or marketing carpet cleaning services. Think about the reasons people do business with you. What problems do you solve? What solutions do you provide? You may have heard this before; when you buy a drill bit you're really not buying a drill bit, your buying a hole. You are buying what the drill bit will do for you.

So if you're the plumber or the carpet cleaner you want to have a mission statement for ABC Company to empower your customers to achieve control over their problems with your help.

You need to allow customers to take advantage of your services and achieve their desired outcome.

Having this information in a written form helps you, your employees and your customers understand why you are in business. You can measure your business activities against your mission statement to make sure you are staying on track. The more

successful you are at delivering your mission statement the more successful you will be in growing your business.

If you're not generating the volume of business you want, it's probably because you are not delivering what you see as your mission statement, or you've got the wrong one. This is a good place to start building; we discussed a number of different ways to approach your mission statement in volume one.

If you have problems at this level, stop now and construct a mission statement for your business and maybe several alternative ones. You want to compare these to the benefits that your customers actually receive from your business. They should be the same.

Technique 14 – Mistake 2: Not Having Your USP

I won't belabor this point because we've talked about it. Every business needs to develop that unique selling proposition so they have a leg up on their competition. Or else your prospects will simply take the course of least resistance and continue to do business with whoever they're currently using or whoever has the cheapest price. You want to include the major benefits of your operation and why someone should do business with you in your USP.

One of the biggest deficiencies we see in the area of USPs is the inconsistent use of them or non-use. Some companies have a USP but people don't use them. You need to communicate it with every contact your business has with a prospect or customer.

To rectify a deficiency in this area, start with your basic business persona, see what it looks like, how it feels, its image, and your credentials, review the section on USPs and develop your own powerful Unique Selling Proposition.

Technique 15 – Mistake 3: Having A Business Or Personal Perspective Instead Of A 100% Customer Perspective

You need to continually think of what you can do for your customers. If there's any greed in you, it should be on your customer's behalf. You want to try to reverse the greed glands for your customers.

What benefits and advantages can you pile onto your products or services to make them irresistible?

I want you to do an exercise.

Take out a piece of paper and write down the words, “I can offer my customers” and also write down, “I can offer my customers more or less of what? I can offer my customers better what? I can offer my customers stronger what? I can offer my customers lower or higher what?” and any other thing that you can think of to offer your customers.

Then, match your current skills and capabilities with all these extra benefits and features that you’ve listed and determine the cost you might have to offer these services. List the additional features, benefits, any additional cost and describe the components of that cost, such items like product cost, shipping cost, fulfillment cost, personnel, inventory and storage. These should all be considered when you do an exercise like this.

If you’re a service-type business, offer the additional cost as measured in terms of the extra time it takes to provide the additional feature or benefit. The proper way to think of this extra time is similar to the way we characterize time spent working for someone else 8 hours a day, 5 days a week versus the time spent learning how to create wealth in your business.

If you slow down a bit, you can work smarter rather than harder by learning to make your money work as hard for you as you work for it or by making your product or service work harder for you than you work for it. You can achieve much more for less work.

Similarly, you can spend less time and money marketing your business if you simply treat existing customers/clients differently. Treat them all as VIPs and they’ll build your business for you. You’ll provide that extra time and service to do what you should for public relations with your present customers.

Remember that marketing may be conducted for the masses, but your customers are only going to come in one at a time. They always think of themselves as special individuals and you should too, even though you’re marketing to the entire market.

Technique 16 – Mistake 4: Ignorance Or Lack Of The Customer Net Worth

As we said in Mistake 3, marketing is conducted for the masses, but the customers come in one at a time. When you spend your money, you need to get value for your investment and you need to get an asset. That asset will be an asset or client that you can turn into a long-term business value.

One of the worst mistakes most businesses make is letting prospects and clients come and go with no thought as to how valuable they really are and how valuable they

are to the future security of your business. You need that answer, which is the net worth of the customer.

Every customer is going to buy. How much do they buy? How many times throughout the year? How many years? If you don't figure out these numbers, you really aren't in business because you don't have a valuable asset. Your business lacks value. It might have cash flow and you might have some money, but it's fleeting and short-term.

Technique 17 – Mistake 5: Not Testing Different Marketing Approaches

I can't tell you how many times a client has said to me, "we tried Yellow Pages one year and it failed". Or "we tried newspaper display ads and it didn't work". Or we tried the Internet and it didn't work. You could fill in the blank "we tried _____ and it didn't work". Does this mean all of these things don't work? Of course not, they all work for all kinds of businesses. What I tell clients is that it's not that they don't work, it's that your ad didn't work for that market or that media.

Everything you do should be tested. The headlines you use in ads, brochures, designs, copy for sales letters, pricing, financing, guarantees, incentives, everything. Ask yourself what the variables are you tested over the past 12 months? Actually, I find very few clients that test anything. I even feel that a salesperson should test his presentation. Remember you can't manage what you don't measure!

Technique 18 – Mistake 6: Not Offering A Solid Guarantee

You need to guarantee every sale you make.

Are you thinking? "If I do this, people might take advantage of me and I'll go out of business." That's a natural feeling, but it's false.

You need to have a guarantee that says, "100% Money-Back Double Guarantee or Better Than Risk Free Guarantee. If you don't like what we sell, we'll give you your money back plus \$100."

Your guarantee needs to be so strong that the risk is taken from your prospect back on to your shoulders. It could be an unconditional guarantee, an extended warranty or a replacement at your cost. Because I am in the service business I can't give a refund, but I can work with a client until they get the results I promised they would get.

If you believe that the goods or services that you sell are the best available to meet your prospects needs why wouldn't you guarantee it? Anything you can do to get the prospect to give your business a try will pay off many times over in the future. Sure,

some people will take advantage of you. But, the increase in sales because of your guarantee will more than outweigh the deadbeats that take advantage of you.

Technique 19 – Mistake 7: Not Target Marketing

In other words, you need to specify who you want to go after.

If you're a service business, maybe you want to go after upscale homes in nice neighborhoods of people that have money to buy your particular product or service. Nowadays, you can target right down to a neighborhood, a group of hobbyists, and a group of purchasers similar or complimentary to yours.

Who are you targeting?

One of the best ways to figure this out is to look at who your best customers are now. Then go target more like them.

What newspapers do they read?
What magazines do they read?
What clubs or associations do they belong to?
What radio stations do they listen to?
What types of cars do they drive?
What types of neighborhoods do they live in?
How old are they?
Male or female?
What is their income level?
What kinds of careers do they have?
What kind of education do they have?
What are their hobbies?
And so on...

Technique 20 – Mistake 8: Unfocused Advertising

Pick up any publication with ads in it and you'll find that most of those ads are general and unfocused. This type of advertising is called "image advertising" or "branding". The idea is to just get your name out there and if you do it enough people will think of your name when they need what you sell. This is a great idea if you sell advertising.

For most businesses the best type of advertising should be what's called direct response advertising. That is the thrust of what we teach. Advertising needs to request and generate specific direct responses that you can measure. The keyword there is measure. Think about it, if I sell advertising, do I want it to be measurable? Of course

wouldn't, because if you knew the ad didn't work you wouldn't want to advertise again. As the advertiser you absolutely want to know if your ad is working.

The old saying "you get what you ask for" is very true in advertising.

What do you ask for in your ads?

Technique 21 – Mistake 9: Using An Advertiser Just Because Of Their Readership, Listenership For Radio, Viewership For TV

If you advertise from 2-5 a.m. on a radio station that is an all-sports talk radio and you're selling a female product or service, you're probably not in the right spot. The salespersons going to roll off all these great statistics on how many people your ad is going to reach and you're so impressed that you buy it.

Did you know that the circulation numbers of newspapers and magazines are inflated? Newspapers and magazines count all issues that are given away or are on display waiting to be sold. Never trust their circulation numbers. Radio and TV numbers are all just a best guess.

That's not what you should do. You need to decide how and where to advertise.

How you are going to decide? That is what we're going to teach you through our weekly emails and free reports you can download at www.TopMethods.com.

Technique 22 – Mistake 10: Poor Products Or Service, Poor Quality Or Poor Support

The best marketing in the world is not going to overcome an inferior product or service.

Great marketing can sell inferior products and services, but then you will lose customers. Worse yet, you can keep selling if your marketing is great. With the techniques that we teach you can sell more and more of your bad products and services, but then you will have more and more problems and eventually your reputation will catch up to you.

If you have a first-rate product or service, back it up with testimonials and a fantastic guarantee.

Technique 23 – Mistake 11: You Have No Up-Selling

You've spent all this time, money, energy and desire getting your business off the ground.

Now you need to ask, is this all there is? If you only make one sale per customer, you have a tremendously tough road ahead. If that's all you're going to do, you might as well work for someone else. At least you'll get your nights and weekends off.

If you're always going after the first sale, you're going to be continually working and trying to overcome the hardest thing in business, **STAYING IN BUSINESS!**

You need to get your present customers to buy more and more often. They are easier to sell to and it's a lot cheaper.

Technique 24 – Mistake 12: Not Having Any Business Alliance

Business and technology are growing and the world is becoming a global economy. You need to create alliances that will make your business grow in multiple ways. You need to ask yourself who do you do business with and what do they bring to the table. Another good idea is to find out what your customers do for a living. They all have contacts that are like them and some of them may be in positions to help you take your business to a new level.

Technique 25 – Mistake 13: Not Learning And Applying The Principles I Am Teaching You And Not Launching A Marketing Mission

You need to become a marketing missionary. From here on out, we are going to be giving you technique after technique, strategy after strategy of proven, profit-building marketing secrets. It's all up to you to implement them.

Hopefully you found this book helpful.

Contact Me Today For A Free Business Analysis

Be sure and visit us at www.TopMethods.com and download more free reports "Dominate Your Local Market" and learn how you can tap into the hidden gold mine in your business "Your Most Important Asset". Robert Crofts an email at, robert@topmethods.com if you have additional questions.