

RAPID BUSINESS GROWTH

The 5 Secret Strategies
To Real Business Success



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Introduction

Right now, most business owners are experiencing major problems in their companies. We have just gone through one of the toughest periods ever faced by anyone in business in many a decade. Many businesses have severely suffered, too many to count have fallen by the wayside and no longer exist.

The future does not look good for new businesses either according to a recent report published in *Entrepreneurs Weekly*. A study from Bradley University put forth some frightening statistics on the expectation on new business failure.

The report stated that 25% of new businesses will fail in their first year, 36% year 2, 44% year three, and by year 5 some 55% of businesses would not exist (71% would be gone by year 10).

What was more astonishing was 87% of the major causes of this failure was not economic conditions but three main areas; Incompetence (46%), Lack of Experience (30%), and finally, Lack of Knowledge of Product/Service.

If you are like most business owners, you've also noticed a dramatic decrease in new customers, because old ideas and marketing strategies have stopped working. The methods of the past no longer work in the current marketplace.

A recent survey showed that over 91% of business owners were still doing the exact same thing that their competitors were doing. So, they could not differentiate their business from their competition. This means that pretty much every business was fully reliant on cost alone as a method to differentiate themselves.

Your opportunity

But despite these setbacks across the industry some business owners are crushing it, earning more money, having less stress, and spending less time in the office.

No matter where your business is now, no matter what condition it is in, there is an opportunity to differentiate your business from the herd and turn it into a profit producing powerhouse.

All you need is some knowledge of the little understood techniques, tactics, and strategies I will be showing you in this document.

Imagine what your business look like if you had an unlimited stream of qualified leads or prospects, had strategies to easily convert them into paying customers who bought over and over again, and had systems to run your business like a well oiled machine.

That's exactly what happened to one client who took his company from 32 in his industry to number 1 in under six months growing by over 600% in under 18 months.

There are many others making similar or better gains.

Did you know that most smart business owners turn to exterior help to make rapid improvement in their businesses?

And, did you know that turning to outside expertise is quickly becoming the preferred method for the smartest segment of business owners.

That's right, according to many industry insiders, there is a sweet spot of potential growth for many business owners who have the insight to know that there may be opportunities in their marketplace that are being totally overlooked by themselves and their competition.

The people in this sweet spots typically can gain a radical advantage over those too slow to recognize this.

What would your business look like if you were to become the only reasonable and logical choice within your marketplace?

Here are five ways start doing this immediately...

The five main areas most people need to look at in their business are; vision, strategy, skills, environment, and psychology.

Vision deals with knowing where you want to go.

Strategy deals with how you are going to get there.

Skills deal with the underlying abilities you need in order to get there.

Environment deals with creating a space that is conducive with work.

Psychology deals with having the emotional and mental fortitude to follow through to completion and feeling worthy of the end result.

I will talk a little bit more about what I mean for each of the areas.

Vision

The reason why we look at vision is that it is the foundation of everything that we do. It allows us to know exactly where we want to get to and allows us to make a plan to get there. Vision is by far the least understood of all the requirements to get to where you want to go. Most people will just intellectualise this idea and do nothing with it. This is a mistake! If you just spend the time on this one thing, then all the other areas fall into place.

Firstly, pick a timeframe for your business and where you want it to be. Intuitively most people know what sort of time frame they are operating in. Some people see can see ten years out, others a little closer to maybe 3 years or 18 months. For some it is a year and some just 6 months. Whatever the time frame is you will get a gut feeling for that number.

If nothing comes then I suggest a time frame of 18 months as this gives you plenty of room for manoeuvre and it is also within the window of soon enough, for most people.

There is a quote by Bill Gates, “Most people over estimate what they can do in a year and underestimate what they can do in ten.” Well, I feel for the average business owner these scales shorten quite a bit. Maybe for the business owner it works more like over estimate 2 months underestimate 2 years.

So pick a time frame that feels right for you and commit to it in principle.

Next, decide what in that time frame you would like your business to look like. Define this in as many ways as you can by; profitability, turnover, employee numbers, market share, personal pay, time spent in work (or not) how you want your company to be viewed etc. Make this as clear as possible and make it as personally compelling as possible.

Make this picture so clear that you can believe in it and live in it. Make it so clear that it is so compelling to you that if you needed to you can sell this vision to other people.

Now with absolute certainty you must commit to this outcome.

If on a scale of 1 to 10, one is I wouldn't mind if this worked, and ten was I would walk a thousand miles barefoot over broken glass to make this work you should be at least 8.5 or above. The funny thing is, the closer you are to ten the easier it will be.

Once you have complete clarity of vision and complete commitment to vision you can start to share it with people who can start to affect the outcome.

You have now succeeded where most people fail in business in that you have an end in mind. This gives you the power to move on to step number 2.

Strategy

Ok so now that you have got your vision sorted (you have done that right?), you need to think about how you are going to bring that to fruition. After all vision without action is just a dream.

So once we have the vision in place, we can then look at the steps that need to take place in order to get there.

In order to that we need a second side to the equation a starting point. So we need to find a baseline. It is here that you have to be completely honest with yourself and exactly where you stand. So this is the bit that requires you to take a really good hard look at your business, where it really is, and where you are going to start your journey from.

The reason why we do this is that once we have a vision and a starting point we can start to create the fastest route from one to the other by creating a straight line. (We never get there in a straight line sorry life does not work that way but when we have the line we zig and zag less and we know what we need to do to get back on course. If we don't have a starting point and a finishing point the zigs and zags become far wider as more time is wasted as we do not have a straight line to guide us).

We create the straight line by reverse engineering what needs to take place to get us from A (our starting point) to B (our vision).

Reverse engineering works by you coming up with the last thing to happen before your vision is complete and then following that sequence for the step before last and all the way back to the beginning.

Now some people have problems imagining these steps so a more simple way of doing it is using time to measure the steps. i.e. if your vision is 12 months out and you vision is for

a 100% growth you know that month on month you have to have grow by just over 8.3% simple or 6% compounded.

Once you have you have a strategy in place either by reverse engineering by steps or time. You may now realize that in order for that to happen some changes are going to need to be made. You will probably need to upgrade some skills within your business.

Skills

The reason why we look at the skills is that in order to grow we usually have to improve some areas of our business and how they function. Before we look at the areas that need to be improved there is one thing that most businesses fail to get a grasp of and that is their own numbers.

The big three of numbers that you must know are:

- The average transactional value of a customer.
- The lifetime value of a customer.
- The allowable cost for client acquisition.

Average transaction value is worked out by dividing the total turnover by the number of transactions. i.e.

$£650,000 \div 325$ (transactions) = £2000 (We can then take of the cost of delivery of product or service to give a real value i.e. if our margin is at 50% the real average transactional value is £1000).

The next big number is, “The Life Time Value,” this is worked out like this.

The number of customers you have \div the number of transactions \times the average transaction value \times the number of years they stay with the company. i.e.

100 customers \div 325 transactions = $3.25 \times$ £1000 average transaction value \times 4.5 years (you would make calculation by taking all the customers you have had and how long they stayed and divide it) =

$3.25 \times$ £1000 \times 4.5 years = £14,625

The final number for all the smart ones amongst you should have already become obvious. Technically The Allowable Cost For Client Acquisition is any number lower than that of the life time value. i.e. you could spend £14,624 and still make a £1 profit.

Now obviously I am not suggesting you do that, but now you have that number it allows you (cash flow willing) to know your allowable cost to acquire a customer in order to make a profit. (If you do the work to get this number you will have a radical advantage over your competition in that you can know just exactly what you can spend to get a new customer and remain profitable.)

(NOTE: The figuring out of these three numbers tends to be a little more complex than this in real life, but I simplified the process for teaching purposes).

Online/offline lead generation

The next set of skill upgrades that most businesses need is to create a reliable, and the important word here is reliable stream of qualified leads/prospects. I should point out here that most businesses rely on too few lead generation strategies and this can if not properly monitored be the biggest nail in a businesses coffin.

Now, it is impossible to do this section full justice as I know hundreds of ways of creating more leads but from a functional point of view I will share some broad strokes to get you thinking about more ways you could generate leads. The point here is that you should start asking yourself what else could I do to generate a more reliable method of lead generation.

Here you go...

- ◉ Advertising Traditional: newspapers, television, radio etc.
- ◉ Advertising Online: Google Ads, Facebook, LinkedIn etc
- ◉ Direct Mail

(Before you spend money on any of these you need to know your numbers, you also must be able to track the numbers so you should only ever use direct response methods of advertising and not institutional. If you don't know the difference between the two then you should devote some serious time to this subject!)

- ◉ Web: email, video, social media
- ◉ Direct Sales: telesales, cold calling
- ◉ Joint Ventures: host/beneficiary, Endorsed recommendation, Strategic Alliance.
- ◉ Referrals: Formalised systems, Word of mouth.

There are countless other ideas for generating leads but this simple list should give you a basis from which to start.

Lead conversion/Salesmanship

Getting to grips with how well you are converting your leads once again comes down to two things; tracking and testing. The whole process of lead creation and conversion should always be monitored. When you know how many leads you are getting and know how many get turned into customers then you will know your ratios.

Let's say that for every 100 leads that come in you get to present your sales message to 20 and you convert 5. That would mean you have a conversion rate of 1 in 20.

Once you understand these numbers you can look to make improvements. Now most people would say, "hey if I double my leads I could double my sales." Well that's true, but if you understand the numbers you can look at other methods to improve sales.

Let's say you gave your staff some sales training to increase their skills maybe that would give them a lift in conversions. Maybe you test a new message and that gives you an uptick in how the message converts. Maybe you test a way of increasing how many people you get to present your message to and that gives an uptick. So when we look at the numbers they change. Maybe from 100 leads we now get to present our message to 30 people. Maybe because we have tested our message and improve the skill of our sales people instead of 1 in 4, they now close 1 in 3 not unreasonable. Now, instead of 5 new clients, we have 10.

100 leads 30 presentations 1 in 3 conversions 10 customers.

We double our sales just because we tracked our numbers and tested new ideas in each of our areas.

When we add this improvement to increase lead flow we can make massive improvements.

Systemisation (plans, policies, procedures)

Plans

At its basic level all businesses should have a map (flow chart) of the business and its structure, and know exactly how it is meant to function. You should be able to break your business into its component parts and how they are affecting the other parts of the business.

Policies

Next you should be able to take each of the component parts and accurately assess who is responsible for fulfilling that function and to what standard that function is fulfilled.

Procedures

Finally, you should have a procedural flow for the person(s) who is/are responsible for completing this function so it is not reliant on whim or personal knowledge/experience. It should be mapped out so the role can be taught through a "procedure manual" and reliant on process not people.

Each area of your business should be reliant on procedures and not on people. The reason why is that when a business is people reliant you are always fighting fires. When it is process led the fires are few and far between and when they arise you create a procedure to deal with them thus eliminating them in the future.

Employee acquisition/Team building

Most people get employee acquisition wrong, they just go out and look for someone who is adequate enough to fill the role. The thing is employee acquisition should be a reflection of the company that you are the best company get the best employees.

That said there are some basic rules that you should follow when you are looking to hire.

1. Make sure the would-be-employee wants THE job, not a job.
2. Involve the whole team (section) as they will be the people working with that person.
3. Recognise that different roles require different people times i.e. sales roles filter for superstars not just average sales people and in other roles filter for not just ordinary people, but "extraordinary ordinary" people, those that are stable, but great.
4. Finally, set expectations at outset and gain agreement.

There are also five key fundamentals of a winning team that need to be in place.

1. All winning teams need strong leadership.
2. All team members need to be acquainted with and committed to the vision and have personal goals that fall in line with that.
3. They know the rules that they can operate within i.e. how far they can push boundaries and also their minimum expectation of what they should be doing.
4. With that in mind, Risk Taking should be encouraged not punished if it was done with good intentions.
5. There should always be 100% involvement and inclusion of every member of the team. Exclusion always creates unhappiness and resentment and should always be avoided.

Management/leadership

Ok at this point I feel I should make a distinction between management and leadership. This is in simplistic terms how I see it.

Leadership deals with the Heart and Soul of the business. (Visionary)

Management deals with ensuring the component parts work. (Technician)

The Visionary in the business has one primary role to and that is to motivate and inspire those involved in the business as to what it stands for and where it is going. That is it.

Managements primary role is one thing only that is managing for profit; they are not there to make people happy. That is not to say that he cannot have a happy company, but he should be thinking benevolent dictatorship not hippy commune.

In order to do that he has to make sure that the systems within the business work smoothly and are always aiming for optimum.

He should be aware that often employees and management have different agendas, and take the necessary actions to ensure that the companies priorities are the ones adhered to .

There are three areas that a manager needs to be ruthless in:

Ruthless Management of Time. (Every 10 mins a day in wasted time costs a business 1 full weeks work e.g. 48 weeks x 5 days x 10 mins = 2400 mins ÷ 60 mins = 40 Hours.

Ruthless Management of the Numbers

Ruthless Management of the Systems

Within some businesses that are just in the going and growing stage one person may have to fulfil both roles. It should also be noted that some people are radically better at being either a manager or a leader. Some business owners if their strength is in management need to find someone who can take on the leadership role. It is not a weakness not to be able to do this, it is a strength to recognise where you have a shortfall and find someone to fill that shortfall.

Back ending/Profit maximisation.

One of the main areas that businesses fail through is not having enough methods of making money from their customers. This usually takes place from one of three problems:

1. They have a one and done attitude to sales.
2. They have only one product or service to sell.
3. They have only one method to deliver their sales presentation.

Ok, so I am going to break each of these down.

Most people when they are trying to offer their product service have a mentality that they will make their offer and if people don't buy right now, then they are done with that potential client.

The fact of the matter is that on average only about 10% of your marketplace are ready to buy from you right now. 30% of them could be persuaded to buy from you right now. 50% of them would buy from you in the next 12-18 months and 10% will never buy from you no matter what. If you are only closing the 10% who are ready to buy from you right now you are leaving 80% of your customers on the tree ready to be plucked off by your competition who turn up when they are ready to buy. If you change your attitude that you with each contact you have with a client you will be adding to your relationship eventually you stand a 90% chance of closing everyone in time.

Secondly, many businesses are reliant on only one product or service to sell their client, and yet because you have a relationship with them and they trust you, they would be more than happy to buy other products or services from you. You just have to figure out what else you could offer them. Being too limited as to what you think, your business will eventually kill you unless you build multiple "Product legs." One way to do this is to think of what is the next level up in my industry? I will give you an illustration in history of this.

At one stage the richest people in America were the railroad magnates men like Cornelius Vanderbilt. If you asked these men what business they were in they may have replied that they were in the railroad business. If they lifted there thinking up one level and said they were in the, "transportation" business then they may have owned all the car companies the trucking companies, the shipping companies, and the airline companies.

Someone who understood this concept incredibly well was the late great Steve Jobs. If his thinking was that he was in the computer industry, who knows Apple may still be trailing far behind the other computer companies around the world. Steve was smart he realised that he was in a different type of industry he was in the, "Electronic Entertainment and communication business." Thus, he was not restricted to just computers, and instead went about delivering elegant solutions to compete in that marketplace.

So what figure out what industry you are in and ask what is the next level up.

Finally, the third problem is that you rely on too few methods to deliver your offer. For some they are fixed by, "but that's the way we do it in our industry" mentality. Too many businesses rely or just one marketing leg to deliver their message. Let's say you built your business solely on yellow page advertising ten years ago, where would you be now? Gone I would suggest as 93% of people who used the yellow pages ten years ago don't now.

If you historically get your customers one way start to think of other methods to deliver your message. If you rely on sales people out in the field maybe you could use direct mail or telesales also. If you are reliant on footfall for people passing your business maybe you have a web based alternative. If you rely on newspaper advertising maybe you test radio or TV. If you are completely web based maybe you look at making offline offers.

Never rely on one anything in your business especially if it is one product/service or method of offer delivery.

The next area we need to look at is creating an effective working environment.

Environment

The reason why we look at environment as a factor for business improvement is, we want to make the work place a PLACE OF WORK. We want to make the physical place appropriate to production and we want to make the people concentrate on the task they are being paid for.

So some of the areas that we need to look at are for example the physical environment. Have you thought about the ergonomics of the workspace? Not to get all feng-shui but few people give thought to the idea to the flow of the work place and how it is set out. Is ever section set out for the most appropriate for the work done there are the people who operate in that area.

Is the area appropriately lit or decorated to be conducive to effective work?

Do the people have the appropriate technology to be able to deliver on their function? Would having better technology allow you to have a competitive advantage?

Next, you should take a look at the People area. Some people are just plain disruptive they forget that they are there to work and treat work more as a social club that a place of production. Now as nice as it is to have a friendly work environment, it is far more important to have a productive work environment. This again comes back to time theft. If you have people who treat the workplace too much as a social club then not only are they stealing time from the company but they are also engaging other people in their "theft." Every measure should be taken to ensure that this is kept to a minimum.

You should also set up structured time for your people to give feedback and brainstorm methods of improvement, and encourage an environment of risk taking (within set limits) without negative consequence.

Family and friends should also be discouraged from "dropping in" without an appointment as this can be a massive time suck on everyone involved.

Finally, an environment of constant improvement should be set up so people get consistently better. This can be done by a number of ways by reading business books, industry literature, training, masterminding or getting outside coaching.

Everything should be done with that attitude of constant and never ending improvement never allowing anyone to rest on their laurels.

The final area that should be looked at is psychology.

Psychology

The reason why we look at psychology is that we want to have the beliefs and conditioning to make us follow through on what we are looking to achieve. Many people already think they are ready for the big time at this moment the fact of the matter is that if you were then you would already be there. We also put glass ceilings on ourselves about what we can or can't achieve, and these can be a major barrier to what we are looking to create. You have to get your psychology in line with your desired outcome in order for you to get there. Too many people self sabotage themselves because of faulty psychology and that needs to be fixed in order to get you to where you want to go.

The psychology quick fix.

I am in no way a doctor or a trained psychologist, but I have over the years found ways that work to fix my "faulty" psychology. The thing is it is such a vast area and no report could really do the subject justice but if you need a quick fix to solve some of the main issues then this may help.

First things first you have to know what is broken in order to fix it. So start to identify your limiting beliefs or conflicting thoughts.

You should do this by identifying some of the negative thoughts you have when you are visualizing your future, and taking attitudes that you have to money from the past that may stop you from progressing.

Next is to get them out of your head and on to paper. if you are having negative thoughts the last place you want to leave them is fermenting in your head. When you have the thought, get it straight out and put it down on paper. (I would suggest you buy a journal for all your thoughts good or bad rather than use scraps of paper or in digital format as from personal experience this seems to solidify it that much more.)

Once they are out of your head and written down the next step is to analyze them for truth.

Write down next to them the reasons why you believe them to be true or false. (If you just do this step you will find many of your beliefs will drop away).

Attaching Pain to the belief.

If any belief remains write down what it has cost you in the past keeping this belief and what it will cost you in the future. Feel the pain. (If you imagine it clearly enough this should engage your fight or flight mechanism working and this will start its own process to fix this).

Finally, if there is anything left of the belief decide to either replace the thought in your mind by imagining an alternative and allow that to replace your existing thoughts. Or let it go of the thought by saying, "I no longer chose to believe..... you no longer serve me so I am letting your go."

If you go through this process a few times with all your negative thoughts you will notice a weight lift from you and you will be ready and able to take on the future.

Ok, well then, that's it but before we go I just want to mention one thing because I'm sure that like most people you have read this without yet applying anything. So please read this next bit it is really important, really important.

The REAL secret to getting your business booming.

Of the above areas there is one area that can radically increase the performance of your business!! Can you guess which one it is? I'm betting like most people you get this wrong!

If you are like most people you will zoom in on Online/offline lead generation after all if you got all the leads you wanted clearly you could make a fortune right?... Wrong!!!

Ok maybe you went for back ending/profit maximisation. Although that is a little bit smarter and can really make a business go off like a rocket again you would be wrong, wrong, wrong!!!

The thing is most people get sold on these ideas as they are the most "sexy" so when people are selling you any sort of service these are the areas that they focus on to make you reliant on a new tactic. If you follow the tactic route you will always be chasing your tail and will be zig zagging back and forth never really getting the results you want.

I am going to reveal the real secret to rapid business improvement and growth. It is not what you think, so I want you to bear with me and follow this through to the end. It is really important that you do follow through to the end as your brain as soon as I reveal the secret will tell you I know that. Don't believe it and trust me you don't know this at least in the way that I mean it, so read to the end.

The reason why, is that when you read it just now you glossed over it just like everyone else. You did this because you think you know about it, but if you are like most people you have intellectualised it as a concept but never done a thing about it.

THIS IS REALLY, REALLY IMPORTANT SO DON'T SKIP THIS I URGE YOU.

If you only do one thing and one thing only from this report it should be the section on building a vision. I know it looks like the least important but believe me when I say vision is the whole thing when that gets created everything falls into place. So please I urge you do that one thing it will change your business world for ever. So do devote the time.

As you envision yourself implementing these five steps let me ask you a question. What would your business look like if you actually did this stuff? Do you want to find out?

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