





Profit Growth Consulting, Training and Business Coaching



Introduction

Small business owners today are desperate for proven and tested ways to generate more leads, attract new clients and make more profits. The challenge is not WANTING to make profits but HOW to make them.

As a business owner or entrepreneur you want to generate more clients for your business and you need to find immediate ways to dramatically increase your businesses revenue. By knowing, understanding and applying the fundamental steps of profit making in today's business environment you can do just that quickly and effectively.

The reason I am sharing this with you is because I believe you deserve to enjoy higher rewards for all the courage, passion and financial sacrifice you have poured into your business.

This 5 Step Profit Making Formula will help you:

- Identify the areas where you can quickly make improvements
- Waste no time on what doesn't bring you profits
- Focus just 20% of your efforts on an area of your business at a time
- Apply a Strategy to maximise your end result 80%
- Use what have worked for you over and over again and keep re-inventing

Let's get started!

The Law of Pareto - 80/20 Rule

For business owners, it means that 20% of what you do every day is generating 80% of your total annual revenue.



In other words, you're only doing a few things daily that makes you most of your money. I can tell you specifically what makes up that 20%, and that's all you really need to focus on after today.

There are 5 areas that make up that 20%... leads, conversions, transactions, pricing and profits.

The idea is to learn to allocate 20% of your efforts working ON the areas of your Business that will produce 80% of the desired outcomes. Picking the vital 20% is the key.

Sadly most business owners end up spending 80% of their time/efforts to produce 20% of the business results in terms of value and wealth. DON'T BE one of them!

The 5 Step Profit Growth Formula

This is how the 5 Step Profit Growth Formula looks like, where every STAR represents 20% of Focus to a specific area that creates 80% of end result.



For each of the 5 areas we have developed *specific strategies* with detailed and customisable *plans of actions* to attain those results following the 80/20 Rule and achieve 80% outcome.

More Leads The most expensive and difficult function of any business is acquiring new customers

The reason it's difficult has nothing to do with you, your business or your marketing. It has to do with the growth of the Internet and the tremendous number of scams and charlatans that lurk online offering every bogus product and service you can imagine.

People today are often highly sceptical of any product, service or offer... both offline and online. Prospects buy with their eyes... not their ears. They also need to know, like and trust you before they will buy what you're offering. Or they need to know and trust the person that's recommending what you sell.

If you're like 99% of the business owners I speak with, you may often feel lost or overwhelmed as you try to navigate through all the various options available these days. Websites, social media, SEO, email marketing, Facebook, pay-per-click and so on.

Let me do you a favour right now and completely remove that overwhelm from your life forever. Remember the 80/20 Rule - focus 20% of your effort on a tested strategy and process.

We use more than 35 strategies and tactics for just Leads generation like Joint Ventures, Strategic Endorsement Partners, Revenue-Generating Referral Systems, Networking to Success, Radio Advertising, Powerful Gift Card Strategy, Reactivating Stale clients, etc.

Your choice of a strategy will depend on whether you want to put funds into it or not and if you need an influx of leads in short space of time or over a long period of time. Referral systems for example may suit if you already have clients who you can ask to recommend your services/products. These are slow paced and low cost strategies.

A well-executed referral strategy alone can bring you a steady flow of new leads already primed to take up on your product or service. Usually at let's say 100 current clients the execution can give you an increase of leads by a staggering 225%! At no cost on marketing and no waste of time - just by being great at what you offer as service and experience and ASK to be recommended.

If you need an immediate flow from the Leads Tap, then Active Marketing strategies will be appropriate where result is fast but will cost you some amount of money. If you go that route, then make sure whomever you state exactly what they will deliver for your money. We have developed a vast library for business owners from 100 industries with marketing templates that work in the strategic marketing world fast and at a low cost.

JVs (Joint Ventures) is a middle cost and result strategy but easy to implement. JV's involve two or more businesses that decide to form a <u>partnership</u> to share markets or endorse a specific product or service to their customer base... usually under a revenue share arrangement. The key to creating successful joint ventures is to find partners who provide different service from you to the exact same type of clients that need or want what you sell.

A simple JV Tree can involve for example - Jewellery Shop, Florist, Cake Maker, Hairdresser, Event Organiser, Seamstress, Caterer, Decorator, Property Agent, Dentist, etc – just think wedding, new family, new home and so on. There is mutual endorsement and referrals going up and down the Tree where small commission would be agreed when someone sends you the prospect from the JV Tree and you receive a commission when you send a client to another business of the JV Tree.

What I find really exciting about JV's is this is a strategy I help my clients implement immediately... so it begins generating instant cash flow for them right out of the gate.

In a recent case study I conducted, I found a builder/decorator £75,000 in additional annual revenue by just using the JV strategy.

And again, that's revenue the business will generate year after year after year. £75,000 in additional annual revenue increases the valuation of that business somewhere in the range of £225,000 - £300,000.

More Conversions

How would you like to sell more of your products or services... without increasing your traffic?

If that's your goal, then you need to improve your conversion rate.

Business owners are always looking for the magic formula that can optimise the performance of their lead generation efforts. Unfortunately, there is NO magic bullet... just a systemised process that can double or triple your current conversion rates.

Let's face the facts. I've seen just a slight change to a headline, one item added to a bulleted list, or the placement of a video on a website pay off in massive ways. Sometimes even seemingly tiny changes — the headline colour or the words you use on your buy button — can instantly double your sales.

Generating a multitude of leads is worthless unless you can convert the vast majority of those leads into actual sales.

So how would you like to know the secrets to converting all of your leads into paying clients?

We have over 30 strategies and tactics to achieve that and they all follow two Fundamentals – the Grand Secrets marketers guard dearly. Here we talk about promoting your service/product NOT in a TACTICAL way but in a STRATEGIC way.

These are:

Strategic Marketing Principles

This is about being able to:

First – enter the mind conversation of your potential client; Second –lead them to choose your product/service.

Conversion Equation
Application

Buyers psychology gets even better when all your marketing messaging is presented following the conversion equation sequence – Interrupt, Engage, Educate and Offer.

If your business has a website your first point would be to go through all your marketing materials and website pages and test each message if it converts by following the conversion equation sequence. Put yourself in a prospect client's shoes and check how the messaging captures your attention, engages you to find out more, helps you learn something you didn't know before and suggests a beneficial solution.

Remember:

The conversation that's taking place in EVERY prospect's mind revolves around two major points:

- 1. There's a problem they have and they don't want... and
- 2. There's a result they want but don't have.

In a recent case study, I found a Chiropractor £120,000 in additional annual revenue by implementing a simple drip campaign... and that grows year after year. £120,000 in additional annual revenue increases the valuation of that business somewhere in the range of £350,000 - £500,000.

More Transactions

Increasing the number of times your customers purchase from you represents a profound and simple business-building strategy that can easily double or triple your profits immediately, yet few businesses ever use it.

If you have a business that has current customers, then you already have a relationship established with them. You have already invested substantial marketing funds and resources to attract and keep them as customers.

Now is the time to put into place specific revenue-generating strategies to help them purchase more often so they benefit even greater from your product or service.

We're not suggesting you manipulate or push unneeded products or services onto your customers. Instead, we're advocating that you serve your clients better by offering them additional products and services they want and need.

We have recorded and analyzed 33 successful strategies and tactics of which just Up-Sell, Cross-Sell and Down-Sell can easily achieve immediate increase of end profits and cash-flow starting from 30%.

Down-selling is nothing more than offering a prospect an alternative at a lower price when they decline your original offer. The goal is to turn the prospect into a client so you not only realise some short-term financial benefit... but you gain the opportunity to do business with them again in the future.

What's your current price point for what you currently sell? Think you could come up with an alternative for half that price? How many of those would you conservatively estimate you could sell each week? Now multiply your reduced price times your number of weekly sales... then multiply that number times 52 weeks to reveal your annual increase.

And that's just one down-sell. How many additional down-sell opportunities would you conservatively estimate you could easily develop?

In a recent case study, I found a Pet Store owner £65,000 in additional annual revenue through targeted down-selling... and that grows year after year. £65,000 in additional annual revenue increases the valuation of that business somewhere in the range of £180,000 - £250,000.

By getting your customers to purchase more often, you dramatically reduce the cost of growing your business.

Higher Prices Want to know the closely guarded secret when it comes to price?

Now let's check out the 4th profit formula component... getting higher prices for what you sell. We have over 25 strategies and tactics to increase revenue and profits fast and I find the Bundling strategy to suit almost every industry.

Bundling is simply the process of grouping together certain products to create 'packages' which are then sold to clients. When you do this, you completely eliminate the biggest complaint small business owners have these days... competing on price.

Bundling removes price from the equation by creating an "apples to oranges" comparison. You have to remember that customers today shop value... NOT PRICE! Unfortunately, small businesses are LOUSY at conveying their "value proposition"... so therefore, price becomes the only value proposition left to consumers.

The buyer decides if the price you charge is acceptable by determining the benefits they'll receive. Follow this to the letter and you can quickly and easily dominate your market.

In fact, you'll not only dominate, but you can charge double what your competition charges and still be viewed as the best deal around.

That's because prospects don't buy based on price. They buy based on value. The more value you add, the more you can charge and the more the prospect

perceives they're getting the best deal. The key is to implement a series of proven and tested value-add strategies that position your product or service as offering the best deal... despite the fact that you charge double or triple what your competition charges.

Bundling can easily increase any businesses revenue by 25% to 40%. If we conservatively say that you could easily expect to see a minor 10% revenue increase in your first year of using this strategy - so what does that translate based on your current annual revenue?

In a recent case study, I found a small property developer £260,000 in additional annual revenue by implementing a bundling strategy... and that grows year after year. £260,000 in additional annual revenue increases the valuation of that business somewhere in the range of £780,000 - £1,040,000.

More Profits

Would it shock you to know there is a multitude of strategies that could easily double or triple your business's profits?

Now let's discuss our final profit formula component – more profits.

Obviously there are 2 major ways to increase your overall profitability... increase revenue or/and decrease your costs of doing business.

Let's discuss **increasing your profitability** first. How about a really simple strategy – raise your prices. Most small businesses have NEVER raised their prices. That's because they don't know the facts when it comes to increasing their pricing. They're scared to death that ANY price increase, no matter how small, will lead to a mass exodus of all their customers. But is that really true?

For instance, we recently discovered a pricing strategy that allowed one of our clients to instantly DOUBLE their price, which only decreased their customer order rate by 17%. That achieved 75% increase in gross revenue... just by applying one simple strategy that didn't cost this business owner a thing.

But now let's discuss option two... decrease your costs of doing business.

One of the best ways to do this is to cut your labour costs. That's a HUGE expense for any small business - salary, benefits, national insurance, etc. really add up. And yet, what can you do? You MUST have the labour you need to operate your business... especially as other strategies we've looked at begin to create exponential growth for your business.

Several strategies and tactics are worth looking at – the main question for each operation in your business you should ask is: 'What alternative I can adopt that will achieve same quality at half or less the current cost?' Now think about your appointments booking system, secretarial, administrative, book-keeping, energy, communications, travel and deliveries.

We recently scrapped off some costly operations for a Hairdressing Salon achieving £17,000 of net annual savings. £17,000 in additional annual revenue increases the valuation of that business somewhere in the range of £51,000 - £68,000.

ADDING ALL UP

Now add up all the revenue we've just identified through a very small number of strategies. And keep in mind this ISN'T a one-time increase... this is revenue you will generate year after year after year... as long as you diligently execute these strategies.

But here's the REALLY exciting news. All of this additional revenue we've just discovered... this is a mere drop in the bucket. Let me explain. Do you remember the 80/20 Rule and the Fundamentals?



Here is another one – The Profit Growth Calculator we use. Here below is how it looks like for a Chiropractor who we helped to implement just 4 strategies in the Leads, Conversion, Transaction and Prices areas.

Compare the baseline evaluation to the planned growth and then to the actual results achieved.

Profit Graph – 4 Strategies

Drip Campaign, Report, Continuity Program, Up-Sell

5 Step Profit Formula	Baseline	Planned Growth
Leads per month (website)	300	600
Conversion Rate	1%	2%
Customers per month	3	12
Transactions per client	1	2
Average Sale Value	£800	£880
Total Annual Revenue	£28,800	£253,440
Margin	60%	60%
Annual Profit	£17,280	£152,064

Visions Nspire © All Rights Reserved 2017

Profit Graph – 4 Strategies Actual Growth

Strategic Campaign, Risk Reversal, Continuity Program, Up-Sell

5 Step Profit Formula	Baseline	Actual Growth
Leads per month	300	1000
Conversion Rate	1%	4%
Customers per month	3	40
Transactions per client	1	4
Average Sale Value	£800	£880
Total Annual Revenue	£28,800	£1,689,600
Margin	60%	45%
Annual Profit	£17,280	£760,320

Visions Nspire © All Rights Reserved 2017

And here are the 100 Industries and types of Businesses we have strategies and tactics designed – tested and proven.



Visions Nspire © All Rights Reserved 2017

You can have up-sells, down-sells and cross-sells taking place DAILY... along with selling additional affiliate products and services to your customers. You can implement higher pricing that your customers will WILLINGLY pay you... thanks to the higher perceived value you've created. You can lower costs that will add significant revenue to your net bottom line.

So if you get very CONSERVATIVELY 10% increases in each of the five areas over a year, what would your profit figure look like? And what if the increases are 20% or probably 50%?

The only thing standing in your way now is getting all of this implemented in a timely and efficient manner.

Please let Visions Nspire know if this is something you would like to achieve?

Book a Breakthrough Strategy Session and Find Out How Much Profit is Hidden in Your Business

Go to <u>www.visionsnspire.com</u> main page to complete your form

Look forward to meeting you on the other side

To Your Success!