

5 Ways to Grow Your Business!!

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The Big Dream

Now	5 Years

Number of Leads

x

Conversion Rate

=

Customers

x

of Transactions

x

Avg. \$\$\$ Sale

=

Revenue

x

Profit Margins

=

Profit

5 Ways to Grow Your Business...

To build yourself a bigger or better business there are only FIVE areas that you should be concerned with ...

1. **Number of Leads** – how many potential clients do you attract?
2. **Conversion Rate** – how many leads do you convert into clients?
3. **Average \$ Sale** – how much do they spend each time they buy?
4. **No of Transactions** – how many times a year do your clients buy?
5. **Margins** – what is the gross or net margin your business achieves?

This simple but effective system of evaluating your business in terms of efficiency allows us to benchmark where we are right now, select strategies and tactics from the **ActionCOACH** resources – strategies that have worked with thousands of businesses just like yours all over the world

Once you have selected the strategies for your business, we will work together on implementing them and then **Testing** and **Measuring** the results.

Our objective will be to reduce acquisition costs and increase lifetime values of you're "A" grade clients to your business.

5 Ways to Grow Your Business...

The table below gives an example, by improving each of the five ways by only 10%
- you can see what the effect is on the Revenue and Profit

Now you can see the power that small improvements in each of the 5 Ways will deliver to your business....

	Current	10% Increase
Lead Generation	4000	4400
X		
Conversion Rate	25%	27.5%
=		
Number of Customers	1000	1210
X		
Number of Transactions	2	2.2
X		
Average Sale	\$100	\$110
=		
Revenue	\$200,000	\$292,820
X		
Margins	25%	27.5%
=		
Profits	\$50,000	\$80,526

**That's a massive 46% increase in Revenue
and a 61% increase in Profits.....**

Area	Current Figures	Strategic Choices	Increase	New Forecast
Leads 77 Strategies	<input type="text"/>		<input type="text"/>	<input type="text"/>
X	X			X
Conversion 83 Strategies	<input type="text"/>		<input type="text"/>	<input type="text"/>
=	=			=
Clients	<input type="text"/>			<input type="text"/>
X	X			X
# Trans 67 Strategies	<input type="text"/>		<input type="text"/>	<input type="text"/>
X	X			X
Avg\$ Sale 53 Strategies	<input type="text"/>		<input type="text"/>	<input type="text"/>
=	=			=
Revenue	<input type="text"/>			<input type="text"/>
X	X			X
Margins 66 Strategies	<input type="text"/>		<input type="text"/>	<input type="text"/>
=	=			=
Profit	<input type="text"/>			<input type="text"/>

Instructions:

1. On the left hand column "Current Figures", measure your business as it performs right now.
2. Make your Strategic Choices from the ActionCOACH table
3. Set yourself a target for % improvement and put in the "Increase" boxes.
4. Calculate the new "Forecast" based upon your predictions.

Strategy and Leverage Chart...

$$\text{No. of Leads/Prospects} \times \text{Conversion Rate} = \text{No. of Customers} \times \text{No. of Transactions} \times \text{Average $$$ Sale} = \text{Revenue} \times \text{Margins} = \text{Profits}$$

Lead Generation

1. Local Newspaper Advertising
2. Daily Newspaper
3. Television Advertising
4. Radio Advertising
5. Magazine Advertising
6. Trade Journal Advertising
7. Industry Newsletter Ads
8. School Newsletter Ads
9. Newspaper, Magazine & Newsletter Inserts
10. Public Relations
11. Press Releases
12. Mailbox Flyers
13. Sidewalk Flyers
14. Catalogs
15. Brochures
16. Yellow Pages
17. White Pages
18. Directories
19. Barter / Trade Exchanges
20. Buy Database Lists
21. Direct Mail
22. Piggy Back Invoice Mailings
23. Tender Lists
24. Fax Outs
25. Billboards / Posters
26. Shop-a-Dockets
27. Taxi Backs
28. Cinema Advertising
29. Sponsorships
30. Post Card Mailings
31. Internet / Web Pages
32. Building Signage
33. Car Signage
34. In-store & Sidewalk Signage
35. Window Displays
36. Passing Trade
37. Point of Sale Material / Displays
38. Product Packaging
39. Video / In-store Displays
40. Shopping Centre Promotions
41. Create an Industry Newsletter
42. Stickers and Tags
43. Fridge Magnets
44. Named Promotional Gifts
45. Blimps, Balloons, Plane Banners and Skywriting
46. Gov't Programs / Contracts
47. Uniforms / Name Tags
48. Business Cards
49. Networking Functions
50. Salespeople
51. Telemarketing
52. Cold Calling
53. Competitions / Surveys
54. Host Beneficiary's
55. Strategic Alliances
56. Write a Book
57. Seminars & Events
58. Fetes & Shows
59. Open Days & Sign On Days
60. Fundraising Campaigns
61. Trade Shows
62. Party Plan
63. Network Marketing
64. Distributors / Agents
65. Licensees / Franchisees
66. Market Days
67. Change / Open More Locations
68. Trade Longer / Different Hours
69. Open New Territories
70. Test & Measure
71. Provide Team Selling Incentives
72. Team Buying Incentives
73. Referral System
74. Social Media Advertising
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Conversion Rate

2. Written Guarantee
3. Define Your Uniqueness
4. Develop Your Own Product Line
5. Sell an Exclusive Line
6. Increase Range or Variety
7. Provide Quality Products
8. Print a Benefits List
9. Use a Testimonial List
10. Before & After Photo's / Demo's
11. Show Samples / Example Photo's
12. Quality Brochures
13. Information Sheets / Booklets
14. Added Value Offers
15. Make an Offer
16. Start a Trend / Fad
17. Product / Price Listings
18. Team Member Profiles
19. Write Company's Magic Story
20. Packaging
21. Display Awards / Certificates
22. On-Hold Messages
23. Account Applications
24. Allow Mail Order, Home Delivery
25. Pre-send Appointment Cards
26. Point of Sale Displays
27. Use Payment Plans & Financing
28. Take credit cards, checks & EFT POS
29. Daily / Weekly cost Breakdown
30. Flowchart Your Sales Process
31. Audio, Video & CD sales demo's
32. Reprint Press Articles
33. Re-write Quotes, Tenders and Proposals
34. into Action Plans
35. Print Company's Vision/Mission
36. Use Prospect Questionnaires
37. High Dress Standards/Uniforms
38. Try Before You Buy
39. In-store Merchandising
40. Sales Scripts
41. Greet Prospects & use their Name
42. Introduce Yourself
43. Smile, Build Trust & Rapport
44. Ask Questions & Listen
45. Provide Ideas and Advice
46. Educate on Value, not Price
47. Provide a Timely Response
48. Increase Product Knowledge
49. Up sell, Cross Sell & Down Sell
50. Educate How to buy, What to do
51. Use NLP Techniques
52. Sell on Emotion & Dreams
53. Follow Up & Follow Up Again
54. Ask for the Sale, Confirm the Sale
55. Reply Paid Address
56. Provide Refreshments
57. Entertain, Wine and Dine
58. Competitions, with follow up
59. Make it easy to buy
60. Measure Conversion Rates
61. Train entire team in Sales/Service
62. Provide Team Incentives
63. Survey your past customers
64. Survey people who don't buy
65. Offer a 1st Buyers Incentive
66. Office, Vehicle & Team Appearance
67. Lighting, Clean Toilets, Air
68. Conditioning, Kids Room, Snack Bars
69. and Background Music
70. Accept trade-ins
71. Bulk Buy Specials
72. Scarcity & Limits, Fear & Pain
73. Hire more/some sales/telemarketers
74. Change your Direct Mail pieces
75. Collect all prospects details
76. Stay in touch, cards, newsletters
77. Give away to get back, Reciprocity
78. Factory / Site Tours
79. Target better prospects
80. Company profile & business cards
81. Gimmicks with Direct Mail
82. Charge for normally Free Advice
83. A Gift Check towards purchase
84. Always have stock on hand
85. Offer Exclusivity
86. Allow Prepayment
87. Set Sales Targets
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No. of Transactions

1. Better service, make your customers feel special, give them magic moments
2. Under Promise & Over Deliver
3. Streamline Your Service
4. Deliver Consistently & Reliably
5. Keep in Regular Contact
6. Inform Customers of Entire Range
7. Increase Your Range
8. Increase Product Obsolescence
9. Introduce Upgrades Regularly
10. Always have Stock
11. Offer Service Contracts
12. You keep clients vital information for them, develop your own language
13. Product of the week / month
14. Ask them to come back
15. Use Call Cycling
16. Send out a Newsletter
17. Run a Frequent Buyers Program
18. Create a Membership /VIP card
19. Collect a Database of Past Clients
20. Give out Members Cards or Key Rings
21. Use a Multiple Purchase Card
22. Pre-sell or take pre-payments
23. Contracts
24. Till Further Notice Deals
25. Re-book next visit now
26. Plan Future Purchases with clients
27. Offer on next purchase
28. Reminder System
29. Accept Trade-Ins
30. Increase Credit Levels
31. Offer Incentives / Rebates
32. Target likely Repeaters
33. Post Purchase Reassurance
34. Educate on Full Value
35. Suggest Alternative Uses
36. Special Occasion Cards/Gifts
37. Direct Mail Regular Offers
38. Follow Up & Follow Up Again
39. Telemarketing
40. Run Competitions
41. Past Customer Events/Promotions
42. Closed Door Sales
43. Fax Sales
44. Named Promotional Gifts
45. Information Nights
46. Free Upgrades for more Loyalty
47. Socialize with Clients
48. Provide a Shopping List
49. Labels and Stickers
50. Direct Mail Special Offers
51. Catalogues so Visitors can re-order
52. Cooperative Promotions
53. Sell other people's Products & Services
54. Rent / Sell your Database
55. Continually Clean up your database
56. Keep Good Data on Clients
57. Tell your Magic Story
58. Build a Relationship
59. Know your customers Name
60. Tell them Your Full Name
61. Become their Friend
62. Offer Free Trials
63. New Product Launches
64. Train Your Team
65. Offer a Shareholding in Company
66. Sell more consumables
67. Rolling Timeline of Communication
68. Calendar Timeline of Communication
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**Average
\$\$\$ Sale**

1. Increase Your Prices
2. Up Sell
3. Cross or Add On Sell
4. Down Sell
5. Use a Checklist
6. Use a Questionnaire
7. Allow Payment Terms
8. Arrange Easy Finance
9. Carry Exclusive Lines
10. Rearrange Store Layout
11. In-store Merchandising
12. Point of Sale Material
13. Impulse Buys
14. Product Packaging
15. Sell with an Either/Or Question
16. Create Package Deals
17. Create Bulk Buy Deals
18. Gift with EXX Purchase
19. Allow EFT, checks & credit cards
20. Make sure clients know your full product and service list
21. Charge Consulting Fees
22. Sell Service Contracts
23. Sell Extra Warranty/Insurance
24. Train Your Team
25. Use Sales Scripts
26. Train Your Customers
27. Stock More High Priced Ranges
28. Create a Quality Image
29. Only Service 'A' Grade Customers
30. Sack 'C' & 'D' Grade Customers
31. Allow Trade-ins/Trade-ups
32. Offer Home Delivery
33. Charge for Delivery/Post & Package
34. Build Rapport / Treat as Special
35. Set an Average \$\$\$ Sale Goal
36. Measure the Average \$\$\$ Sale
37. Customer Incentives for Bigger Purchases eg. Lay Away Points
38. Top Incentives for Bigger Sales
39. Stop Discounting
40. Add Value
41. Give Away Perceived Value
42. In-store Promotions
43. Red Light Specials
44. Educate on Value, not Price
45. Ask people to Buy Some More
46. 4 for the price of 3 offers
47. Buy one get one Free offers
48. In-store Video Promotions
49. Store, Team & Vehicle Appearance
50. Suggest Most Expensive First
51. Provide a Shopping List
52. Have a Minimum \$ Order Amount
53. Allow Lay-Away
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Profit Margins

1. Increase Your Margins/Prices
2. Sell More Big Margin Goods or Services
3. NO Discounting
4. Sell Only Quality
5. Sell Your Own Label
6. Sell an Exclusive Label
7. Dump C's and D's
8. Keep an Accurate Database
9. Sell Via Direct Mail/Internet
10. Sell Via Party Plan/Multi Level
11. Commission Only Sales Team
12. Provide Team Training
13. Pay NO Overtime
14. Reduce Team Size
15. Reduce Unnecessary Management
16. Reduce Directors Fees
17. Efficiency, Productivity & Time Management
18. Negotiate Employment Agreements
19. Team Incentives Based on Margins
20. Reduce Duplication
21. Know Your Actual Costs
22. Work Costs as Percentage of Sales
23. Set Monthly Expenditure Budgets
24. Only allow your Team to buy with an Authorized Purchase Order
25. Better Negotiation Skills
26. Reduce ALL Costs by 10%
27. Do it Right the First Time
28. Recycle
29. Decrease Range
30. Take Stock on Consignment
31. Lower \$\$ tied up in Inventory
32. Only Sell Fast Moving Stock
33. Buy In Bulk, pay & receive overtime
34. Buy Direct
35. Manufacture yourself
36. Repackage Smaller/Own Label
37. Promote Idle Time
38. Rent Idle Space
39. Work 2 or even 3 shifts
40. Have Smaller Outlets
41. Work from Home
42. Have a Mobile Business
43. Join/Start a Buying Group
44. Re-finance
45. Charge for a Finance Facility
46. 30 Day terms to 7 days
47. Invest in Technology
48. Systematize the Routine, Humanize the Exceptions
49. Automate as much as possible
50. Sell obsolete Equipment/Machinery
51. Sell Off Old Stock
52. Reduce/Eliminate Taxation Expense
53. Negotiate Fixed not Variable
54. Expense
55. Employ People In-House
56. Outsource
57. Move Premises
58. Pay Cash rather than Loan Interest
59. Only Buy what you NEED
60. Use a company credit card for Bonus
61. Points & up to 55 days interest free
62. Rent for maximum tax write off
63. Change Accountants
64. Beg, Borrow or Steal
65. Keep Overheads to a Minimum
66. Stop Running Ads that don't work
67. Measure Everything
68. Regular/Timely Accounts
69. Get Phone Bills etc Checked
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