

SALES & MARKETING

5 WAYS TO GROW
YOUR BUSINESS

SIMPLE..... 5 WAYS TO BUILD YOUR BUSINESS.

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

At ActionCOACH we call them the “5 Ways”, and massive results are possible by achieving only small improvements in each of these areas;

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 marketing and sales 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 on implementing them together and **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 Increase Your Business.....

The table below gives the figures for a client of mine, by improving each of the five ways by only 10% - you can see what the effect is on the Turnover and Profit

	Current	10% Increase
Lead Generation	1370	
X		
Conversion Rate	42%	
=		
Number of Customers	575	
X		
Number of Transactions	4	
X		
Average Sale	\$780	
=		
Turnover	\$1,794,000	
X		
Margins	25%	
=		
Profits	\$448,500	

I've completed the figures for you to check on the next page ...

5 Ways to Increase Your Business.....

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	1370	1507
X		
Conversion Rate	42%	46.2%
=		
Number of Customers	575	696
X		
Number of Transactions	4	4.4
X		
Average Sale	\$780	\$858
=		
Turnover	\$1,794,000	\$2,627,539
X		
Margins	25%	27.5%
=		
Profits	\$448,500	\$722,257

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

5 Ways To Build Your Business....

Area	Current Figures	Strategic Choices	Increase	New Forecast
Leads	<input type="text"/>	_____	<input type="text"/>	<input type="text"/>
X	X	_____		X
Conversion	<input type="text"/>	_____	<input type="text"/>	<input type="text"/>
=	=	_____		=
Clients	<input type="text"/>	_____		<input type="text"/>
X	X	_____		X
# Trans	<input type="text"/>	_____	<input type="text"/>	<input type="text"/>
X	X	_____		X
Ave \$ Sale	<input type="text"/>	_____	<input type="text"/>	<input type="text"/>
=	=	_____		=
Turnover	<input type="text"/>	_____		<input type="text"/>
X	X	_____		X
Margins	<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 – see next page.
3. Set yourself a target for % improvement and put in the “**Increase**” boxes.
4. Calculate the new “**Forecast**” based upon your predictions.

Marketing Leverage Chart...

ActionCOACH 5 Ways to Increase Your Business Profits...

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

Lead Generation

Conversion Rate

No. of Transactions

Average \$\$\$ Sale

Profit Margins

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. Letterbox Flyers
13. Sidewalk Handbills
14. Catalogues
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
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1. Written Guarantee
2. Define Your Uniqueness
3. Develop Your Own Product Line
4. Sell an Exclusive Line
5. Increase Range or Variety
6. Provide Quality Products
7. Print a Benefits List
8. Use a Testimonial List
9. Before & After Photo's / Demo's
10. Show Samples / Example Photo's
11. Quality Brochures
12. Information Sheets / Booklets
13. Added Value Offers
14. Make an Offer
15. Start a Trend / Fad
16. Product / Price Listings
17. Team Member Profiles
18. Write Company's Magic Story
19. Packaging
20. Display Awards / Certificates
21. On-Hold Messages
22. Account Applications
23. Allow Mail Order, Home Delivery
24. Pre-send Appointment Cards
25. Point of Sale Displays
26. Use Payment Plans & Financing
27. Take credit cards, cheques & Eftpos Daily / Weekly cost Breakdown
28. Flowchart Your Sales Process
29. Audio, Video & CD sales demo's
30. Reprint Press Articles
31. Re-write Quotes, Tenders and Proposals into Action Plans
32. Print Company's Vision/Mission
33. Use Prospect Questionnaires
34. High Dress Standards/Uniforms
35. Try Before You Buy
36. In-store Merchandising
37. Sales Scripts
38. Greet Prospects & use their Name
39. Introduce Yourself
40. Smile, Build Trust & Rapport
41. Ask Questions & Listen
42. Provide Ideas and Advice
43. Educate on Value, not Price
44. Provide a Timely Response
45. Increase Product Knowledge
46. Up sell, Cross Sell & Down Sell
47. Educate How to buy, What to do
48. Use NLP Techniques
49. Sell on Emotion & Dreams
50. Follow Up & Follow Up Again
51. Ask for the Sale, Confirm the Sale
52. 1800 no. & Reply Paid Address
53. Provide Refreshments
54. Entertain, Wine and Dine
55. Competitions, with follow up
56. Make it easy to buy
57. Measure Conversion Rates
58. Train entire team in Sales/Service
59. Provide Team Incentives
60. Survey your past customers
61. Survey people who don't buy
62. Provide a 1st Buyers Incentive
63. Office, Vehicle & Team Appearance
64. Lighting, Clean Toilets, Air Conditioning, Kids Room, Snack Bars and Background Music
65. Accept trade-ins
66. Bulk Buy Specials
67. Scarcity & Limits, Fear & Pain
68. Hire more/some sales/telesales people
69. Change your Direct Mail pieces
70. Collect all prospects details
71. Stay in touch, cards, newsletters
72. Give away to get back, Reciprocity
73. Factory / Site Tours
74. Target better prospects
75. Company profile & business cards
76. Gimmicks with Direct Mail
77. Charge for normally Free Advice
78. A Gift Cheque towards purchase
79. Always have stock on hand
80. Offer Exclusivity
81. Allow Prepayment
82. Set Sales Targets
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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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1. Increase Your Prices
2. Up Sell
3. Cross or Add On Sell
4. Down Sell
5. Use a Checklist
6. Create 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 £XX Purchase
19. Allow eftpos, cheques & 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. Fly Buy Points
38. Team 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-By
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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. Sack 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 Authorised 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. Systematise the Routine, Humanise the Exceptions
49. Automate as much as possible
50. Sell obsolete
51. Equipment/Machinery
52. Sell Off Old Stock
53. Reduce/Eliminate Taxation Expense
54. Negotiate Fixed not Variable 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 Points & up to 55 days interest free
61. Rent for maximum tax write off
62. Change Accountants
63. Beg, Borrow or Steal
64. Keep Overheads to a Minimum
65. Stop Running Ads that don't work
66. Measure Everything
67. Regular/Timely Accounts
68. Get Phone Bills etc Checked
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