



**The Sticking Point Solution:  
9 Ways to Move Your Business from Stagnation to  
Stunning Growth in Tough Economic Times**

**Notes: by Frumi Rachel Barr, MBA, Ph.D.**

**Author:** Jay Abraham

**Publisher:** Vanguard Press, The Perseus Books Group

**Copyright year:** 2009

**ISBN:**

**Author's Bio:** As founder and CEO of Abraham Group, Inc. in Los Angeles, California, Jay Abraham has spent the last twenty-five years solving problems and significantly increasing the bottom lines for over 10,000 clients in more than 465 industries worldwide. Jay's clients range from business royalty to small business owners, many of whom acknowledge that his efforts and ideas have led to an increase in profits ranging into the millions of dollars.

**Author's big thought:** The premise of the book is that TODAY, we struggle in our businesses with nine specific sticking points. These are the impediments, constraints, constrictors and drags that keep us, and our businesses, from going...and growing. The author recommends simple, small shifts that produce monster-size improvements. When you stop being stuck, your business, its sales and corresponding profits have only one way to go...up, up, up...and away!

**Introduction: Bad Economy? Good news!**

- The Sticking Point Solution makes a unique promise. The author will show you how to succeed as never before - when the national and global financial picture looks bleak.
- A "stuck" business, whether it's entrepreneurial in nature or a Fortune 500 company, is one fails that to grow predictably very year, every quarter, every day.
- In good times, stuck businesses don't even realize they're stuck!
- The top four reasons for stagnation are the following:
  1. not incorporating growth thinking into every aspect of the business
  2. not measuring, monitoring, comparing, or quantifying results
  3. not having a detailed, strategic marketing plan with specific performance growth expectations
  4. not knowing how to set appropriate, specific goals
- These problems are magnified in tough economic times. First, there's the problem of lower revenue because the business climate is poor. And, second, the very concept of recession or hard times "freezes" people. They get scared. They don't know what to do, so they tend to do nothing, or to do more of the things that weren't working in the first place.

- Embrace recessions and economic downturns, and learn how to profit handsomely from your business challenges and adversities, and even from your competition’s missteps.
- Every business has at its disposal twenty to fifty or more highly “upside-leverageable” impact points—or (eX) factors. These (eX) factors can create exponential income if you recognize them and harness them.
- Despite the pain caused by recessions, highly successful, strategic, and totally proactive businesspeople embrace them because hard economic times cleanse the marketplace of marginal competitors who are just reaping the benefits of good times as opposed to being really good business people.
- You can have your best years while those round you are facing disaster. You’ll come out of a downturn stronger, more prosperous, and poised to grow faster than you ever hoped, or even imagined.
- One of the prevailing problems in the marketplace is “ambivalent uncertainty,” which occurs when your prospects aren’t entirely sure that they need your product or service, or aren’t completely convinced that you are the right entity to solve their problems.
- If you can make the most of just these two (eX) factors in your business—by removing your prospects’ ambivalence and uncertainty about whether they need what you offer and whether they should choose you over all the rest, enormous success will be yours for the taking.
- To get your business unstuck;
  - You break down your numbers, then, you analyze all of the correlations, implications, and anomalies that these data tell you about.
  - You have a systematic, strategic process in place that is designed in a predictable, sustainable, and continuous manner to bring in prospects and first-time buyers.
  - You are producing not just incremental gains but exponential gains year after year. You achieve this by harnessing the little understood power of business generating to drive multiplied sales and profits.
  - You have clarity about all of the challenges that affect your business, and you realize none of them are insurmountable.
  - You understand your competitors’ appeal, advantage, and differentiation in the market—and you know how to preempt these variables, or to successfully position yourself against them.
  - You know about the alternative products and services that your prospects can buy in lieu of your products and services, including taking no action at all.
  - You’re incorporating growth thinking into everything you do, every action you take, every investment you make, every contact you forge with your buyer or marketplace.

### **Chapter 1: Is Your Business Stuck?**

- According to the author’s research, 95 percent of all small-and medium-sized businesses and start-ups do not reach their goals. This is because most businesses do not have a plan firmly based on four essential factors: product, market, migration, and marketing.
- To be stuck means you’re stressed. You’re uncertain. You’re frustrated. Days go by, and not much happens. Or if you have some ideas, you aren’t sure where to begin or how to execute those ideas.
- A business must constantly grow. You can’t merely be content to survive; you must commit to thriving.

- One reason businesspeople become stuck is that they have no passion for what they're doing and for whom they're doing it. Turning on and turning up the passion leads to success.
- Most people in bad times cut corners in the most treacherous way imaginable—by downsizing human or intellectual capital, the real asset of most businesses today. That is a mistake.
- If ever there was an important time to test changes in the way you think about and do business right now, it's during a tough economic downturn.

### **The Nine Sticking Points That Are Getting In The Way Of Your Success**

- This book was written to unstuck your business. The author has identified for you the nine major areas in which businesses get stuck, in good times and bad, and to each of these subjects he has devoted a chapter in this book.
- Here is an overview of the nine sticking points:
  1. *Some Businesses Are Stuck Losing Out to the Competition* (Chapter 2) -The author considers what it means to innovate in business and the many wonderful ways to do it that are available to you. He'll explore the difference between optimization and innovation.
  2. *Some Businesses Are Stuck Not Selling Enough* (Chapter 3) – This is all about changing the game, in terms of both the process and the bottom-line results you achieve. When you graduate from his Indiana Jones School of Business at the end of Chapter 3, you will have mastered preemptive selling, the unique selling proposition, the strategy of preeminence, and consultative selling—tools of the trade that all ensure you'll never be stuck not selling enough again.
  3. *Some Businesses Are Stuck with Erratic Business Volume* (Chapter 4) when a business fails to be strategic, systematic, and analytical. In this chapter the author will share with you the concept of creating a successful migration strategy for advancing and enhancing relationships with buyers, as well as referrers and endorsers. A migration strategy involves targeting the best quality and quantity of prospects, getting them interested in your proposition, making them a proposal they can't refuse, selling them, and continuously reselling them.
  4. *Some Businesses Are Stuck Failing to Strategize* (Chapter 5). Most entrepreneurs fail to focus on strategizing, managing, and working on higher-performing growth issues. They're putting out day-to-day tactical fires—working harder and harder for the business, instead of getting the business to work harder and harder for them. In this chapter the author will discuss such concepts as strategy versus tactics, effectiveness and efficiency, true time management for businesspeople, and the "highest and best use" theory.
  5. *Some Businesses Are Stuck with Costs Eating Up All the Profits.* (Chapter 6) First, enterprises don't measure the return on their marketing investment, and second, they look at cutting back the investment they make on sales and marketing during tough times, just when they need to be bolstering those functions. And third, they need to adjust their measurement horizon in terms of their overall outlook in any activity that they do. When the economy starts to shift downward and businesses stagnate or decline, most business owners and executives put more money into marketing without measuring the return on investment of the marketing investment they currently have in place. In this chapter you'll learn to analyze every activity you perform. Everything you do should be measured in terms of either an investment or a profit center, as opposed to just a cost expense.

6. *Some Businesses Are Stuck Still Doing What's Not Working* (Chapter 7). In this chapter he talks about how you can stop doing what's not working, avoid status quo thinking, and get into the habit of testing, measuring, and examining higher-and better-performing options, activities, and approaches.
7. *Some Businesses Are Stuck Being Marginalized by the Marketplace*. In Chapter 8, he'll show you how to be seen as preeminent, preemptive, and proprietary. Businesses need to appear special in the marketplace, or they risk being swept away marginalized, and turned into commodities. Meeting this challenge involves making your buyers feel special, valued and respected.
8. *Some Businesses Are Stuck with Mediocre Marketing* (Chapter 9). Most entrepreneurs fail to understand that the difference between mediocrity and making millions has more to do with effective marketing than with any other single factor. Marketing is the bedrock of virtually every enduring dominant business in every field. You must be a superior marketer. In this chapter you'll find out how to achieve a true 20/20 vision and a laser-like cutting edge focus in marketing that will make your business skyrocket.
9. *Some Businesses Are Stuck Saying "I Can Do It Myself!"* In Chapter 10 you'll learn how to create enormous new vistas of wealth and success for yourself and your business by letting go of the childlike mantra "I can do it myself!" You'll learn the art of leveraging the talents of others in such a way that your collaborative efforts will dwarf any success you might have achieved on your own, no matter how talented you may be.

### **Today's Journey toward an Unstuck Tomorrow**

- What's it like to be unstuck? First, you'll be in total control of your destiny. You'll be ignited, because hard times are only more reason for you to soar above everyone else. You'll know with predictability what tomorrow will bring. Your business will be working harder for you than you're working for it. You'll have multiple activities strategically performing for you by sourcing new revenue, new buyers, and new prospects and migrating them through a systematic, sequential process forever. You'll have systems in place, where applicable, that will bring in innumerable high-quality referrals as well as the highest purchasing and most profitable people your business could have. And, finally, you'll be building your business in such a way that it becomes a prized asset sellable by anyone in the world, because it's got systems in place, processes, predictability, profitability, and sustainability.
- Getting unstuck is about choosing the fastest and easiest ways to make a difference, so that you create more wins for yourself. Doing so will animate your spirit, your sense of possibility—and your treasury.

## **Chapter 2: Are You Stuck Losing Out to the Competition**

- Despite the fact that marketing, innovation, and strategizing tower above anything else businesspeople could be doing for their businesses, most of them fail to engineer a continuous flow of breakthroughs in these three key areas.

### **Optimization Versus Innovation: You Need Both to Bring Your Business To A Whole New Level**

- Most businesspeople never take a deep breath and ask themselves this question: Is the approach I'm taking to generate and sustain business anywhere close to the highest and best approach out there? Marketing, innovation, and strategizing produce results; all the rest are costs.

- A lot of people confuse innovation with optimization. *Optimization* means taking an existing process and making it work to its optimum, where it generates the most income for the least amount of investment—whether that investment is in time, risk, or capital. Optimization is taking what’s working and making it work to the nth degree; or fixing or replacing what’s not working. Optimization and innovation are both crucial to your success, but the order is important.
- In Stage 1 (optimization), Work on making the activities you’re currently performing even better—because you don’t want to jeopardize your current business in your search for higher-performing alternatives. Every current revenue generating activity would undergo optimization until it became stabilized, at which point we’d enter Stage 2: innovation.
- Use the increased funding generated by the optimization in Stage 1 to research new approaches replace and sometimes complement less effective activities. Innovation basically involves making obsolete that which you did before. Integrating the two will bring your business to a whole new level.
- Stage 2 is *innovation*: engineering breakthroughs, taking controlled risks, and looking outside the industry for new ideas. Instead of focusing on change, focus on changes.

### **Recognizing the Signs Of What’s Working And What’s Not**

- The key is being able to recognize the following:
  - What you’re doing isn’t the only way you could be doing it.
  - If you start doing something different, you must compare it to what you were previously doing in order to best judge its impact.
  - If you discover a better approach, it’s time to scale up, if not, it’s time to move on to something else.

### **The Power of Marketing Which Most People Ignore**

- When you change your marketing, you change your results. Even small changes add up.

#### *Fifteen Ways to Position Yourself, Your Product, in your Company as Preeminent in Your Marketplace*

1. Attach the suffix “In your service” to everything you do for your clients. You are their trusted advisor for life.
2. Don’t be afraid to say what your competition won’t. In any transaction, tell your client, “Here’s what you’re not being told.”
3. Don’t hesitate to extol your own achievements and value—but do it in the context of the benefit it brings to the client. Practice at it, do it with humility and humanity and make it heartfelt and graceful, not overbearing.
4. List your flaws. Your clients are human, and so are you. So acknowledge it. Doing so makes you real and honest in their eyes.
5. Cultivate the habit of looking at each relationship as a long-term investment you’re making in the marketplace, it’s not a one-night stand. It’s a total attitude shift.
6. Know your strengths and weaknesses, and play to the former. The task is simple, but most people don’t do it; they get caught up trying to improve their weaknesses. No leverage there.
7. Control your risk. But always point out the overlooked risks and dangers your marketplace is exposed to, and help your clients reduce or eliminate them.
8. Use as much research and data as you can to make your point, prove your advantage, and demonstrate your performance. Just be sure to summarize, compare, interpret, and analyze this information so that people can appreciate and act on it.

9. Challenge status quo thinking with a sharper, fresher perspective, a better strategy or a clearer game plan for your market to follow.
  10. Continually add to your brand equity by doing more, caring more, contributing more.
  11. Form alliances and advisory boards.
  12. Use endorsements and testimonials properly and often. You can garner these from buyers, community influences, and press articles.
  13. Hire the best. Pay them richly, but pay them mostly on performance.
  14. If you're invisible, you can't become the go-to source. Make yourself, your product, or your company known. Do it impactfully. Do it with the right people. Make the impact worth the effort.
  15. Learn to project the image of true success—long before you've actually achieved it. It's only a matter of time before it will occur.
- Change is not going to cut it. You need tangible, actionable steps to follow. So instead of focusing on change, focus on changes.

### **Asking the Right Questions about How to Make Your Business More Successful**

- If you did only three of those things, or two, or even just one, you'd still be leaps and bounds beyond your competitors.
- Once you realize how much more is possible from your time and efforts, you'll see that your business is the greatest wealth-creating vehicle you'll ever have.
- For starters, that means marketing. Marketing is the key to launching your business far beyond the status quo of the average Joe. Don't fall into the trap of thinking of marketing as an expenditure. Marketing is an investment.
- In order to increase your profit, you need to remember this mantra: *Change your strategy, change your results.*
- As an entrepreneur, you need a long-term strategy that drives every activity in your business. All your activities should be designed to deploy, maintain, and advance that strategy.

### **The Strategy of Preeminence: Make Yourself Known**

- Preeminent businesspeople are made, not born. An important part of beating out your competition is employing a strategy of preeminence, which means making your business resonate at a perceived higher value in the mind of your market. You want to stand out and above the rest of the marketplace by creating an aura of superiority that decisively differentiates your brand from all the other run-of-the-mill competitors.
- The first step you have to take is to view your business as the market's most trusted, valued, and prized provider, advisor and source. From today forward, you have to change the way you view and run your business and interact with your clients so that you see yourself as their most trusted confidante in your field, the definitive expert source, the true market "maven."
- You also have to believe that what you're doing is for a greater good, that you're truly being selfless in your business goal to serve the prospects/clients better and more fully than any other competitor does.
- In preemptive markets, a company details the business process—from the moment the idea was born to the delivery of the product to the consumer's doorstep—as a means of setting it dimensionally and incomparably apart from the competition, even if the process is identical to that of its competitors.

## Don't Be Just a Sheep

- Lost entrepreneurs are sheep. They run business by applying whatever actions they've observed in the industry—not because it's the optimal way but because that's all they know.
- In all probability, what you've been doing has been marginal at best and, at worst, detrimental. So change it. Pull yourself out of the sheep pen—you're not going to get anywhere with the wool over your eyes. Optimize and fix what isn't working. Innovate and try new things. Develop a long-term strategy. Begin a passionate love affair with marketing. And always remember: Your business is worth it. The moment is yours.

## Chapter 3: Are You Stuck Not Selling Enough?

- When it comes to being stuck not selling enough, it's all about changing the game. The author calls this the Indiana Jones School of Business. In this chapter you'll learn how to shoot with guns instead of hopelessly defending yourself from seven foot giants wielding knives. You can change the game you play in an instant.
- Depending on what you sell (whether it's a product or a service), to whom you sell it, and how you currently sell it, you must evaluate whether or not yours is the most efficient and productive way to reach, motivate, and persuade the market to buy from you, the first time and then each time thereafter.
- If you use salespeople of any sort –the first thing you have to do is *get them trained in consultative selling*. Consultative selling takes sales to the next level and beyond.
- With this dynamic method, your salespeople are working as consultants who first determine the client's need, *then* provide the solution.
- With the simple shift to consultative sales, you can triple, quadruple, or even quintuple your sales. Your first step is to get your sales team trained in consultative selling.
- Remember: Your salespeople are the first line of offense.
- *Consultative sales* is a science based on a fundamental, human emotion we all possess: empathy.
- Two aspects will vary, depending on your country and culture:
  - How you build relationships.
  - How you make decisions.
- Marketing is one-to-many. Sales, on the other hand, is one-to-one. It is the salesperson's job to translate the broad appeal of marketing into the specific message for the individual buyer.
- There are four steps in the purchase process your prospects go through:
  1. The prospects recognize they have a need.
  2. They decide whether to do something about it or not. (Your biggest competitor is the status quo—not taking action at all.)
  3. They evaluate their options.
  4. They select a vendor.
- If your business sells to other businesses, however, your purchase hierarchy will be different:
  1. The prospects go to their current trusted provider.
  2. They ask their network.
  3. They contact a recognized brand.
  4. They shop around.
- Once you understand that your buyers are going through a specific process, you have to match your sales cycle to their buying cycle.

- Pain, fear, or pleasure (in that order) gets people to take action, and their level of action will be proportionate to their level of pain, fear, or pleasure.
- Selling is about relationships, so whoever builds the strongest relationship will get the deal because of trust. People buy from those whom they trust, and who are most like themselves.
- Consultative selling is: helping prospects get what they want, facilitating the cure.
- As a salesperson, you have to know the real story, because otherwise misunderstandings happen. If clients are pushing you to give a recommendation without complete information, ultimately they're only preventing themselves from obtaining the best possible outcome in the transaction.
- Here are three components to consultative selling: presenting, qualifying, and closing (not necessarily in that order).
- The "Quid Pro Quo" approach to selling uses consultative sales by first qualifying the parameters of the transaction: What is the problem that needs to be solved by making this purchase? What does the client hope to accomplish with this purchase? Then, the company closes the sale, by eliciting an assurance that the client will purchase from them, if the company is able to deliver everything discussed in the qualifying phase. Finally, the company presents the product/service solution.
- Consultative sales allows you to impress on your clients the value of the product/service for them specifically. If you don't do this, you have no way of differentiating what you're offering from anything else on the market.
- There are several requirements for successfully executing the Quid Pro Quo method. First, you must always remember that, at the core, it's about an effective sales process; there is no one-size-fits-all. It's not about pre-set steps, but about how successfully your salespeople will sell. You also need to be able to walk away if necessary. And don't be afraid to ask tough questions. If you ask thought-provoking questions, your clients will likely need time to think about their answers before responding.
- The Quid Pro Quo approach gives you an additional opportunity to cultivate an understanding of personality types. The length of the process will differ according to the personality of your client, and thus you must learn to adapt.
- Always follow the Platinum Rule: *Treat others in the way they want to be treated.*
- Seek the truth of your client's needs, though you may not like what you hear. And always be prepared to say when you cannot meet a client's particular need. It's your ethical responsibility to be honest with your client about what you can and cannot do—and, moreover, to be honest with yourself.
- Key Points to Remember When Doing Consultative Sales
  - You are a professional facilitator, not a salesperson.
  - Work like a doctor, winning confidence by displaying confidence in your abilities, making a thorough diagnosis of the problem, and offering your prescription without hesitation or fear of rejection.
  - Focus on the client, not on the order.
  - Not getting the deal is okay.
  - Insist on an open and honest conversation. Both you and the customer must get all your ducks in a row.
  - You and the customer must have equal business stature.
  - Play fair, or not at all.
  - Don't do bad deals.
  - They sell you—you don't sell them.
  - Believe in mutual degrees of commitment. (In other words, don't go through the process unless you know that if you lead the clients to water, they'll drink.)

### **Change the Way You Advertise**

- After sales, the next most important factor for the majority of businesses is advertising, which is simply another method of generating prospects or sales.
- Advertising has to focus on the audience, offering them a desired benefit in return for contacting you. By shifting the fundamentals of advertising and guiding your audience to immediate, direct, desirable action, you can boost sales by 30 to 50 percent or more.
- There are seven leverage factors at your immediate disposal, each of which can increase sales 20 to 500 percent.

### **Seven Ways to Leverage Your Advertising**

1. *Write Great Headlines.*
2. *Set Yourself Apart.* Distinguish your business from every other competitor by addressing an obvious void in the marketplace that you alone can honestly fill. Set your prospects' buying criteria for them, so that only you, your business, or your product can clear the bar. Focus on one specific, relevant niche that is most sorely lacking in the marketplace and make it your own.
3. *Offer Proof to Prove Your Credibility.* Provide substantiation for your claims, including client testimonials, quotes from experts, and excerpts of media articles about your product. Contrast your performance, construction, or support with that of the competition.
4. *Reverse Your Customers' Risk.* Put the onus on yourself. Tell your clients that you'll offer a full refund if they're not satisfied. Most of your competition isn't addressing the marketplace's apprehension and inhibitions about buying, so you'll have the proprietary, preemptive advantage if you do.
5. *Include a Call to Action.* Tell them exactly what to do, why to do it, what benefits they can expect from taking action—and what dangers or penalties will result from delay.
6. *Offer a Bonus.*
7. *Summarize Your Offer.* By summarizing your offer at the end of your ad, you are seizing the moment to "bring it home". Reiterate the problem you are able to solve, the benefits your buyers will gain, and the upside with no downside. Then tell them again how to act now.

### **Change Your Advertising Headlines**

- Headlines pack a lot of power in their punch. Just a few well-chosen words can launch your business far beyond the doldrums of not selling enough into a world where calls from clients just won't stop. The right headline can only underline your business's success.

### **Change Your Online Presence**

- The power of the World Wide Web should not be underestimated. Almost every company with an online presence is generating revenue from it, or at least some strategic, profitable advantage. If you don't have an online presence, get one.
- If you already have a website or some other form of web presence (like a marketplace on eBay), the first step you have to take is to do the research to find out how your clients are finding you.
- Next, take a hard look at your actual website—as if you were the prospect or visitor. Be sure that your homepage introduces your business benefit up front. Web users visit websites out of self-interest, so you need to make certain that your homepage's headline communicates the biggest payoff they'll get from staying there and going deeper.

Beyond that, the payoff you communicate has to be better and more desirable than what they can get from visiting other, similar sites—or from finding another means of addressing their business problem.

- The next step is to lead them through an obvious progression of the information they'll be viewing—an overview, client testimonials, and other added value such as risk reversal or bonuses—before they take the ultimate step in making a purchase. Because certain visitors will need more or less information than others, your design needs to be pragmatic, sequential, progressive, and logical. You should have, on every page of your site, a direct-to-purchase link.
- Remember: We live in the era of convenience. The easier you make it for your clients, the more likely they are to buy.

### **Change How You Leverage**

- Leveraging is effective but most people often don't know how to masterfully leverage themselves through other people. Tap into the leverage that can be found in creative collaboration by finding others who offer pieces of the knowledge, skill, influence, access, or relationship puzzle that you are missing.
- The best way to achieve extraordinary greatness, then, is to leverage yourself and your assets off the assets and access of others. If you can give them what they want, they will, in turn, richly reward you with whatever it is you want, as long as you're clear on precisely what this is.
- It is truly possible to build an empire by leveraging yourself through others.
- Each of us is limited—by time, by ability, by resources, by access. However, when you leverage yourself through others, you're limited only by your vision and ability to harness the incredible force you've created.
- A common misperception is that you have to spend lots of cash to inject new life into your existing business. What you have to do is learn how to harness and access other people's efforts and assets. Whatever you want, somebody else has it in excess capacity, right now.

### **Change Your Message: Make Whatever You Offer Irresistible To Prospective Clients**

- To increase your online sales, you have to convert more of your current-site *visitors into buyers*.
- You want your offer to be irresistible. Your business's message is the overarching umbrella under which all the other components—your advertising, your sales approach, your headlines—reside.
- Your message is also what makes leveraging possible: It's what attracts potential partners and collaborators to your cause.
- Your message has to spring directly from what you want to accomplish. What do you want to deliver to your market? And what are you really capable of delivering? Determine the answers to these questions and, from there, make your offer captivating, poignant, *and* logical.
- Show your prospects that you appreciate, understand, respect, and empathize with their situation, problems, or desires; that's how you create a strong, lasting rapport. Every element of your message must resonate with their mindset, so that they feel you understand them better than any of your competitors do.
- You have to understand the problems that people are having, create a brilliant solution, and press both in well-defined, dimensional ways. That's the message you need to send.
- Having a unique selling proposition can be very powerful, but being unique isn't enough. You also have to be trustworthy.

- You can achieve this by first setting your market's buying criteria and, second, by demonstrating that your product, service, or business can better fulfill your market's goal or desire than that of anyone else your prospects could turn to. Find out what your market *really* wants and needs, then show them why you are the only practical, logical, viable option for fulfillment.
- You have to clearly articulate what is otherwise ambiguous and unclear to the buyer—that you are the only path to fulfillment for your market. Make that your message, and the sales will start piling in.
- As always, change your approach—that's the only way to change your results.

#### **Chapter 4: Are You Stuck With Erratic Business Volume?**

- The biggest problem for small to medium-sized businesses can be summed up in three sentences:
  1. They're not strategic.
  2. They're not analytical.
  3. They're not systematic.
- Businesses should take only those actions that always—not sometimes, but always—advance and enhance the long-term, well-reasoned game plan of attracting prospects, converting them to clients, and creating a lasting repeat-buying relationship with them. Anything that impedes this logical progression is a chink in your business's armor.
- Now that you have a strong, valuable asset in this client, you must strategically and systematically nurture the relationship.
- Strategizing, analyzing, and systemizing: These are the three keys to busting the erratic business volume blues.

#### **Know Your Business Strategy for Ringing In Prospects or Clients**

- If you're like most businesses without a workable strategy, you'll find yourself rehashing the same problem time after time: how to get through that month and pay the rent.
- If you're strategic, every month sees your business ringing in clients and prospects at a predictable rate from the best performing sources you've identified as the most viable. The first question you have to ask yourself is: *What kind of people or businesses do you want your business to attract, and why?*
- Your strategy will change according to your target audience.
- If you can't or don't paint a clear portrait for yourself of whom you're trying to attract and why, you're not going to get them as buyers.
- Defining and understanding your marketplace requires basic marketplace research—the springboard for any effective business strategy.
- As you lay the groundwork for your strategy, your primary focus should be on gathering enough information to find out the following:
  - Who are your best potential clients?
  - What do they need, want, and expect?
  - Is there a demand for your product or service?
- Who are your competitors, and how well are they doing?
- Examine the demographics of your target audience so that you know what they need; then position yourself as the best person to fulfill that need.
- Although market research may appear to be a tedious, time-consuming process, it is necessary if you want to be successful.

- After you've identified the people in your target market, it's time to take the next step in your strategy: Define exactly what problem your product or service solves for those particular people.
- Your goal is to replicate, multiply, and perpetuate a constant flow of this market segment.
- Most business owners never put into place a highly targeted, prime-prospect lead generation and conversion strategy based on analyzing the empirical (i.e. historical) data they've already experienced that allows them to project their growth.
- An effective business strategy never goes stale. Part of strategizing is projecting ahead and planning for the next phase of success. Ask: *What other products or services does that category of influence logically buy?*

### **Know How to Analyze Ways of Getting Business**

- After strategizing, the second thing you have to do to combat erratic business volume is to analyze the life of your business.
- Most business owners don't analyze the value of leads or sales that come from the various sources they are using, such as ads, sales letters, or search engines.
- Analyze your past and current actions. Quantification analysis is the only way to determine how to invest with the optimal long-term, financial, and strategic business return in mind.
- The data speak. They will tell you almost anything you want to know, but you have to know how to ask. The data will tell you where to put your money for long-term growth, or what sources are best if you need cash flow right now.
- Twenty percent of your clients are worth 80 percent of your profits. Find out who they are and what they want—then give it them.
- They will also tell you how to strategically balance your activities both for the moment and for the future—but only if you analyze them.

### **Know Your Business's System, So You Can Convert And Maintain Clients**

- For most businesses, the long-term game should be targeting access to the best-quality clientele.
- Your goal is then to convert that to the first-time sale. Usually, but not always, your first-time sale (or smaller-sized initial transaction) might be priced less because it's easier to move first-time buyers up over time—to more significant products or product-services combinations—down the road, once you've established a bonded/trusted relationship. Once you've moved them forward and upward, you want to keep doing it over and over again.
- The hardest part of client relationships is bringing in buyers for the first time.
- Create a dynamic system to convert and maintain clients. Constantly return to analyzing so as to test and perfect your system.
- The second biggest mistake made by small to medium sized businesses, after failing to be strategic, analytical, and systemic, is to apply a one-size-fits-all approach to their client base and economic business growth model.
- It's up to you to analyze your data, discover the cost and worth of each of your different prospects and clients, and then engineer a system that maximizes the long-term value of whatever you've learned.
- Try to retroactively analyze the origin of your clients, then project conservatively
  - what specifically they will most likely buy in the future,
  - how often they will buy,
  - and how long they will continue to buy.

- Knowing those three details will help you analyze each client's short-and long-term worth to you and by extension, which categories are worth more than others.

### **It's All In the Numbers: Know Where Your Highest Revenue Comes From**

- Strategy and quantification will help you develop theories from your data. And testing involves taking these interpretive assumptions and trying them out empirically in the marketplace.
- Move toward an approach that smoothes out your erratic business volume and instead gives you long-term certainty about the profitability of your business— while also building the confidence you need to take your business to the next level and beyond.
- With a predictable, sustainable revenue generating system in place, you can be certain that profits and clients will flow to your business for years to come.

## **Chapter 5: Are You Stuck Failing to Strategize?**

- Most businesspeople fail to focus on managing, strategizing, and working on higher-performing, constant growth issues.
- Most businesspeople fail to view time expenditure the same way they view all other expenditures in their lives—even though time is one of the three most precious, intangible assets they possess. (The other two are energy and opportunity costs.)
- The concept of highest and best use means using your time to produce the greatest strategic, long-term payoff.

### **The Secret of the Highest and Best Use of Your Time and Talents**

- To identify your “highest” and “best,” start by writing down the three most critical tasks you're paid by your business to do. Then break those three tasks down into sub-tasks, for which there are usually as many as seven. Finally, give each of those subtasks three different values based on their *relevancy*, your *competency*, and your true *passion* for doing them.
- *Anything that isn't relevant, that you're not competent in, or that you 're not completely passionate about should be delegated to somebody else.*
- It frees you up to focus your most precious assets—your time, energy, and opportunity costs—on the things that matter most and that deliver the most meaningful ongoing results.

#### *The Fine Art of Delegation*

- The best way to delegate is to give what you consider work to people who think it's play. If you don't have the money to hire assistants the traditional way, you can employ the concept of leveraging. When you bring leveraging into the equation, you create exponential options and opportunities.

#### *Schedule All E-Mails, Phone Calls, and Meetings— So You Choose When to Handle Them*

- Replying to e-mail is a task and, as with any other task, you should schedule time for completing it.
- What so many people view as instantaneous and constant access is actually instantaneous and constant diversion and distraction. It is time wastage—the lowest and worst use of your time.
- Look at e-mail only two times a day
- 80 percent of business e-mails are of low priority. Yet most people tend to treat e-mails with equal importance.
- It's also very easy to misjudge or to be misjudged in email communications because the medium doesn't allow for tone, inflection, and emotional pitch.

- Schedule specific times for phone calls and meetings. The most productive people of all also require that every meeting have an agenda, which includes a summary of what the meeting's about, the expected outcome, the topics of discussion and how much time is allocated to each, and the priorities involved.
- Once the others in your office get hooked on these meeting agendas and come to expect them, delegate the task to someone else. And organization turns chaos into structure. And structure breeds strategy.

#### *Work on Your Business, Not in Your Business*

- Working in the business means you're just managing to accomplish the bare-minimum tasks.
- Working on the business, means being strategic enough that you're involved in activities that will not only maintain but also grow your business—Generating such a strategy requires very deep, concentrated thinking, which deserves more of your time, attention, and even respect than any other activity.
- Break your business down into its key functions— strategy, marketing, innovation, management, and so on—which you then allocate as the highest and best use of time.
- Your job is to work on the biggest moneymakers,
- These are the Eleven Keys to Working on Your Business:
  1. Continue to identify and discover hidden assets in your business.
  2. Mine cash windfalls out of your business each and every month.
  3. Engineer success into every action you take or decision you make.
  4. Build your business on a foundation of multiple profit sources instead of depending on a single revenue source.
  5. Be different, unique, and advantageous in the eyes of your clients.
  6. For maximum loyalty and results, create real value for your clients and employees.
  7. Gain the maximum personal leverage from every action, investment, and time or energy commitment you ever make.
  8. Network/mastermind/brainstorm with like-minded, success-driven people who share real-life experiences with you.
  9. Turn yourself into an idea-generator and recognized innovator within your industry or market.
  10. Make “growth-thinking” a natural part of your everyday business philosophy.
  11. Reverse the risk both for yourself and for your clients in everything you do (so the downside is almost zero, and the upside potential nearly infinite).
- If there are items on your personal task list that don't correspond to one or more of these eleven keys, take them off—or, if really necessary to your business, delegate them.

#### *Don't Be Afraid of Change*

- Sometimes creating a brilliant strategy requires that you change the way you do things. When things aren't working, change your tactics.
- In such a brutal climate, your decision to stand out can make the difference in your business's survival. You focus more attention on the issues most critically important to them, you address and fulfill more of the value that they appreciate, and you channel empathy into all interactions.
- The starting point for empathy is to always remain positive and pleasant when interacting with a client or prospect. Empathy is the cornerstone of any effective business strategy. Put simply, you have to fall in love with the client.

- Your relationship with your clients has to be your almost all-consuming focus. Your job will be to help them engineer a better outcome from each transaction with you. You must make a conscious decision to make their lives better off as a result of your interchange.
- The first lesson in Empathy 101:
  - Show that you feel what your clients feel.
- This shift in personality, focus, and interest matters now for two reasons:
  - First, people need to feel valued and appreciated— and to genuinely be valued and appreciated.
  - Second, all your competitors are struggling, so they will compromise on sensitivity and their connectivity to the market. You *must* not do the same.
- You have to be a source of stability in times of instability. You have to provide the stability that people in need can turn to, trust in, and come back to again and again.
- When you have the courage to change your sales strategy and tactics, three important things will happen:
  - You'll close a lot more prospects than you used to.
  - You'll influence a large number of people because they'll have a higher-level appreciation for what you're doing)
  - You'll get the lion's share of new people coming into the market because you'll stand out as the most appealing choice anyone could possibly make.

### **The Power of the Three Ps: Your Business's Purpose, Possibility, And Passion**

- The success of your business itself is based on three similar factors: purpose, possibility, and, again, passion. These three should form the crux of your business strategy.

#### *The Power of Purpose*

- Purpose refers not just to the market niche your product or service fills but to the greater good you bring to that marketplace.
- When your business has a higher purpose, you never have to question why you go to work each day.
- If you want to discover your purpose—you have to identify *what your business does* (or can start doing) *better than anyone else*.
- It's imperative that you acknowledge the real reason why clients should buy from you. That reason has to be a benefit for *them*, not for your bank account.

#### *The Power of Possibility*

- Without possibility, you have no potential, no vision.
- Start thinking about possibility multi-dimensionally. How can you create bigger, broader, longer-reaching, and longer-lasting possibility?

#### *The Power of Passion*

- The third vital ingredient for your business is passion. Passion is the fuel that drives all achievement. Love your business, and the marketplace it affects, with a *passion*.
- Think of the 3 Ps as the wheels to your business strategy: they set your dreams in motion.

## **Chapter 6: Are You Stuck With Costs Eating Up All Your Profits?**

- A good many stagnating businesses don't have a problem getting money to flow in—they just have a hard time preventing it from flowing back out.
- If you break your bad cash-flow habits, you'll see a revolutionized profit margin in no time.

### **Returning To ROI: Measure Everything You Do**

- When the market starts to decline, the knee-jerk reaction of so many businesspeople is to reduce their marketing budgets. Few people bother to measure the performance of their marketing activities
- You *must* measure the return on investment of your marketing. If you're not measuring, you're throwing your money in a sinkhole.
- Measure the performance of each sub-element of generating and sustaining your business: identifying your audience, reaching that audience or enticing them to come to you, and closing the audience on transactions that motivate them to return.
- Adjust your measurement horizon in terms of your overall outlook. If your business is declining, you have to change how you operate.
- Measure everything you do in terms of either an investment or a profit center, as opposed to just a cost expense.
- When businesses are stuck or declining, it's even more important to analyze every activity in terms of how much you get back for every dollar you put in.

### **The Better Business Barterers: Trade What You Have for Whatever you need**

- One of the most dynamic means of achieving a greater ROI is through bartering.
- Following are seven bartering strategies that you and your business could implement immediately.
  1. Save cash on capital expenditures.
  2. Print your own currency or scrip, usable only at your place of business.
  3. Keep in mind that your bartering partner may never cash in.
  4. Convert your bartered items into cash.
  5. Create a barter profit center.
  6. Finance rapid growth without cash.
  7. Recycle dollars right back into your own pocket.

### **Striking the Right Balance between Buying Too Much and Paying Too Little**

- Recognize when you're paying too much—and when you're paying too little.
- You could change the way your employees are compensated, so that their success is tied more directly to the success (and profitability) of your business. That is, if the business improves, so does their compensation; if profits drop so does some portion of their compensation.
- With an incentive package, all of a sudden your expense drops. Yet the more you pay, the more you're selling, which in turn means more profits pulled in. Bottom line: Don't just pay for salaries; pay for *results*.
- By forming strategic alliances, you're putting a twist on the old-fashioned concept of partnering by dramatically expanding and enhancing your business potential.
- The best thing about such alliances is that you can capitalize on them with no money down, and with no risk, either—if you do it properly. There's no better way to keep costs from eating up your profits than to simply eliminate the need for initial investments.

### **Harness the Power of Packaging to Increase Your Profits**

- By packaging a product as proprietary, a business increases its perceived value, maximizing the strategy of preeminence.
- One way to unstick your business from the parity-pricing predicament is to change the game you're playing by making your offer so different from everyone else's that clients want to buy only from you.

- Though it's tempting to cut back on marketing in tough times, grit your teeth and do the opposite.

## **Chapter 7: Are You Stuck Doing What's Not Working?**

- When the old way of doing things stop working, the vast majority of businesses don't change their tactics. They just try to do more of the same thing, only more aggressively.

### **Out With The Old, In With The New**

- If you're doing what everyone else is doing, you aren't differentiating yourself from the competition—and you're probably stuck.
- Ask yourself the following 10 basic questions to make sure you know what is and isn't working in your business strategy. To start thinking creatively, you have to get clear on your current practices so that you can expand on what's working and move beyond what isn't.
  1. What business are you currently in?
  2. What's the market you currently address/serve?
  3. How are you reaching that market?
  4. How many additional practical ways can you expand, contact, or access that market?
  5. What products and/or service(s) can you sell?
  6. What additional products/services can you add/offer?
  7. How many can you create?
  8. Where would you turn to find outside out-sourced producers?
  9. Who else has access to the same or related prospective buyers you want?
  10. What is the marginal net worth/lifetime value of the initial product or service you sell? Of the next transaction? Of your total years of revenue?

### **Develop Funnel Vision Instead Of Tunnel Vision and Move Far Beyond Best Practices**

- You need to make a point of exposing yourself to other industries as well as to other strategic ways of thinking, acting, and transacting business so that you gather new concepts that you can adapt for your own use.
- Start looking at the processes other industries use to generate and sustain business. Then analyze those processes, and break them down into components.

### **Buck the Trend**

- Instead of employing an old-school sales force, consider upgrading to a highly - specialized assembly line, matching people with the roles that best complement their strengths; then fine-tune each role for maximum output.
- Be pragmatic; optimize strengths and eliminate weaknesses.

### **Eliminate the Constraints That Are Holding You Back**

- Only the *potential* of your business is determined by your talents, knowledge, commitment, and the amount of time and effort you spend trying to grow it. The actual success of your business is determined by your constraints—and whether or not you break free from them.
- Unless entrepreneurs can clearly define their current, biggest, and most immediate constraint and what they're doing to eliminate it, the odds are overwhelming that all the work they are doing is merely increasing their potential and little else. The only way to ensure that your actual success will equal your current potential for success is to eliminate the constraints that are holding you back. Consider six common constraints:

1. *The Idea That Mistakes Should Be Avoided at All Costs*. Screw up every once in a while! If it means you're trying out new solutions and ideas, it's okay.
  - Take safe but definitive action to test the new ideas conservatively. Only *action* creates clarity in today's world.
2. *Flying Blind (Until It's Too Late)*. Gather intelligence fast and frequently.
  - Businesses are seriously constrained when they fail to gather information about how prospects and clients are responding to their products, sales copy, offers, and more. Know your buyer's buying process.
3. *Linear Thinking* – learn to view your business as a single large system with lots of legs and branches, rather than as a static straight line. Think systems not symptoms.
  - Here's a simple process to push your thinking out of the linear trap.
    - a. First, identify a problem in your business.
    - b. Then reframe it as a system problem.
    - c. Probe and quantify to get at the root of the problem.
    - d. Next, finish this sentence: "The solution is to install a system that will\_\_\_\_\_." (Insert the outcome that you want.)
  - After that, define the specific system solution and assign someone the task of creating it. Finally, implement the solution.
4. *An Inefficient Work Style Severely Limits Your Productivity*. Implement time-savers to quickly maximize your output and profits.
5. *Being Alone and Lost In a Networked World*. Create a worldwide personal network of quality business players who will help you solve any problem your business encounters—You need three types of people in your network:
  - People who either have the answers you need or can connect you to the ones who do. People who have the resources you need.
  - People who can perform *specialized tasks* far better than you, or anyone on your staff.
6. *Customer Bottlenecks*. Rip the lid off your customer's constraints and develop a continuous forward pressure that advances and maximizes all sales potential.

### **Manage Your Sales Force**

- Most salespeople aren't trained in the art of persuading, motivating, and influencing people—and those, of course, are the key elements of consultative selling.
- When reinvigorating a sales force, always start by being pragmatic. Break down the process into two stages:
  1. Stage 1 is about maximizing what you're already doing. Optimization before innovation,
  2. Stage 2 is where you look at the data, which open the door for *innovation*. Zero in on the different sub-processes of sales and identify the best salespeople for each. Who opens the most accounts? Who's better at selling different kinds of products? Who's better at selling one particular product? Who's better at reselling? Who's better at maintaining accounts?
- Once you've identified who, identify *why*: Why do those individuals dramatically outperform their peers in that category? Can you teach that skill to everybody? If not, ask if you are better off having this individual own that sub-process and perform this function exclusively.

### **Don't Let These Things Happen To You**

- The other most common mistakes repeated by businesses across industries are:

- *Failing to Follow Through and Follow Up.* Following through and its counterpart, following up—reactivates clients, reminding them that you exist and keeping your product in their heads so at they repurchase or even refer you to others. A simple call can cause a chain reaction of benefits.
- *Never Trying Something New.* Another blunder is never trying on new words, phrases, or proposition positioning for size.
- *Not Testing and Analyzing Your Approach to Your Business.* Sometimes one change will cause marginal movement, and a second change will do likewise—but the two together could produce a seismic shift up to 30 times greater.
- *Being Afraid to Try Something New.* The key to eliminating fear is to give yourself permission to fail. If you don't try something new, you'll never achieve success.

### **Five Easy Steps to Change the Way You Do Business**

- Once you have identified a specific question, problem, or challenge for your business (or your life) that you want to address and when you need to get creative, take these five easy steps: Gather raw material, allow things to gestate, forget about it for a while, write down every new idea, and finally, review and revise.
- Find a more powerful, more credible, more meaningful way to impact the market.

### **Chapter 8: Are You Stuck Being Marginalized in the Marketplace?**

- The world wants to marginalize and commoditize businesses; strike back. Know how to distinguish yourself, your business, and your product/service in ways nobody else does. The secret is yet another set of three P's: Be preeminent, be preemptive, and be proprietary.
- Be *preeminent* in your field - preeminence is a matter of "surpassing all others."
- The difference starts with an intentional factor that precedes the transaction itself: your mindset and attitude.
- If you believe you're a commodity then you'll become a self-fulfilling prophecy.
- Marginalization and commoditization are the twin demons that are holding your business back from the geometric growth you could attain.
- Be preeminent in the marketplace: prove that you're a better investment than anyone else out there.
- You can be your client's most trusted advisor. Operate from a position of integrity and service.
- Being preeminent means that you surpass all others in *added value* and *empathetic connection*.
- Being *preemptive* means that you anticipate the reasons that your clients hesitate to buy from you and assuage those fears.
- There are three steps to preemption: Preempt the concerns that hold your client back, preempt your client's fears about the outcome, and preempt your client's inability to see the advantage of choosing you.
- Be *proprietary* by owning the marketplace. You can't be a commodity if the market is your market.
- Leverage the neurological concept of the reticular activating system (RAS) as a marketing tool. Make sure your message is the one that's read first, that your offers get preferential consideration, and that your reputation is being defended and upheld.
- Leverage the *placebo* effect: If your clients expect you to be proprietary you will be.
- You need to fall in love with your clients, your staff, and your vendors.

- Genuinely seek to make their lives better through the work you do for them and the acknowledgement, respect, and appreciation you give them. You make people feel special by being mindful of their needs.
- Keep the focus external: How can you add more value for your clients?

## **Chapter 9: Are You Stuck With Mediocre Marketing?**

- Most entrepreneurs fail to understand that the difference between mediocrity and making millions has more to do with *marketing* than with any other single business factor.
- Marketing is all about educating the marketplace that your business can solve problems, fill voids, or achieve opportunities and goals the way no other business can,
- A business that can clearly and powerfully convey its ability to address these concerns for the prospect will experience outstanding growth—certainly in good times, but in bad times as well.

### **Marketing's Role In Your Business**

- Marketing can be the most highly leveraged investment a business can ever make, but you can't do it if you don't understand marketing's multifaceted role:
  - To identify, connect with, and attract the best quality and quantity of desirable prospects
  - To convert these prospects into first-time buyers, upgrade them to multiple-product buyers, and compel them to return as often as they find it necessary (and desirable) to receive the absolute maximum outcome
  - To ethically mine them for alternative or ancillary revenue streams that will improve the quality of your relationship and enhance, enrich, or protect the results in the life of their business
- Strategic marketing is designed to address the above-mentioned sequence of steps, which need to transpire in any business situation.
- If you spend money marketing, it's not marketing. Marketing is the greatest *return-on-investment* activity a business can ever do.

### **Marketing As Part Of Your Strategic Plan**

- First, ask yourself this question: *What is it I want to accomplish?*
- Marketing is used to target the best source of prospects and then to access them in the most cost-effective manner, which varies depending on your industry but will always involve one of the same three basic structures of business growth.
- Increase your client/base.
- Increase the amount of each transaction.
- Increase the frequency of transactions.
- There are a lot of different ways to do it, but it's not actually doable until you first clearly define the goal and know why you want to reach it. If you identify the higher, better-performing, alternative methods available, you'll get there faster and stay there longer.

### **How to Develop Your Strategic Marketing Plan: Follow the Maven Matrix**

Follow the nine steps of the Maven Matrix:

#### **1. Gain your market's trust.**

- A blurring of differentiation is actually an enormous opportunity. It's an opportunity because it allows you the chance—ignored by 99.9 percent of other people in your industry—to assume the preeminent role in your market.

- You can almost instantly install yourself as your market's dominant go-to source by doing one simple thing: caring more.
- If you can show your prospects what they should be doing differently to solve their problems, fill their needs, or achieve their goals, you've just begun the process of winning their trust. And if they trust you, they will look to you for advice and purchasing solutions for their problems.
- Again, it all starts with empathy. Empathy is one of your most valuable tools when the time comes to market your products or services, because it allows you to persuade your clients with the maximum impact and efficiency.
- Employ market research techniques and once you've got a list of pain points, synthesize them into a blanket statement. Even better, weave them into a personal story of your own that illustrates your understanding of the market's frustrations.
- First, describe the biggest problems confronting the people in your market, and the frustrations that come along with them. Then, put your list of problems and frustrations into chronological order. Determine which problem usually comes first (or is most important to the majority), what problem usually follows that, and so on until your list is sequenced from first problem to last.
- Next, come up with at least three ways to articulate these problems better than your prospects have been able to. With the prospects' problems laid out clearly in front of you, you are now free to craft the best way to solve them.
- Identifying a prospect's pain is about being specific, detailed, and straightforward with your client base. That's how you gain the trust of your market.

## 2. *Establish Your Preeminent, Proprietary Maven Persona.*

- Preeminent businesspeople are market leaders who are trusted – at least in part because their prospects and clients feel as though they know them.
- In a marketing context, people can get to know you only through the *consistent* character role or persona that you project through your communications.
- An effective maven character persona combines the elements of your own personality (your own strengths and, sometimes, even weaknesses) with those traits that resonate most effectively with your market.
- People are attracted to certain kinds of characters. It follows logically that you have to create a character for your business that people will like and trust. You have to reveal aspects of your personality and share with the public who you are. The more successfully you do this, the likelier it will be that people feel they know and trust you—and the faster your business will grow.
- You must make yourself known, the same way an author makes a character known, through your behavior. And, indeed, the best way to get clients, prospects, and the overall market to feel as though they know you is by sharing stories that portray you as behaving congruently with the persona you've chosen and defined.
- Think about your own preeminent persona. Ask yourself how that persona could be improved, dimensionalized, refined, or redefined.
- Establishing your character persona affords the opportunity to have a little fun. Highlight the best parts of yourself, and bring other optimal parts to the surface. This is your chance to be who you've always wanted to be.

## 3. *Develop a Vision for Your Marketplace.*

- Clearly state the elements of your market vision—the core beliefs that will guide your service to your market.

- Many entrepreneurs focus not on a vision for their market but, instead, on their businesses.
- The key to rapid success as a preeminent business is to fall in love with your clients. If you can really live for the benefit, the advantage, the enrichment, the protection, and the interaction you create in their lives, you'll achieve preeminence quickly. Dig down deep, and find a real and purposeful reason or your company to exist.

#### 4. *Tell Your Creation Myth.*

- Preeminent businesspeople have a story, a personal history, and a track record with their market. Their success depends upon how well they communicate it. You have to tell the world why you're in the market you're in.
- You have to reveal your hopes and dreams, your current frustrations, your personal failures, what you've achieved so far and what you're still struggling to achieve. Do that, with honesty and passion, and you'll achieve success beyond anything you could ever expect.
- A truthful "I feel your pain" story can be an incredibly effective tool for connecting with your market. The more honest you are, the more you will gain your market's trust.

#### 5. *Become a Polarizing Figure.*

- Successful mavens usually have a strong point of view. Think of yourself as a reformer. If you were a client in your market, what would you change? What's missing: With your superior knowledge of your market, how would you advise inexperienced prospects?

#### 6. *Develop your own Phraseology.*

- Successful mavens develop "rituals" or predictable behaviors that clients come to expect and even look forward to.
- Solidify your relationship with your market, you, too, should develop certain ritualistic behaviors that your clients and prospects can predict. These will allow them to feel as though they know you. And the more predictable you are, the more people will come to trust you.
- Mavens are market leaders, experts, and authorities in their fields. In your own capacity as a maven, you would develop your own "technology," your unique phraseology and ways of presenting your understanding. Take certain words and make them yours.

#### 7. *Use a signature communications channel.*

- A special way of communicating with your marketplace that is unique to you, whether it's a Monday morning e-mail, a blog, a video podcast, or a monthly newsletter.

#### 8. *Create a velvet rope community.*

- By serving your market and putting the needs of your clients above your own profit, you can demonstrate to the marketplace that they can and should be treated like VIPS - that they should get the "velvet rope" treatment.
- Cultivate the unique habit of treating people like relevant, important people, not mere clients. That is the psychology behind the velvet rope.
- Once you know what individual clients are worth to you over the long run, you know how much to spend or "invest" to acquire them—and how much to spend to keep them deliriously happy. Your sales will explode—and you will develop an enormous following of clients who will remain loyal for life.
- Think virally: How can you turn your happy clients into evangelists for your products and services?

### 9. Accelerate the Process With Mentors.

- Experienced mentors will be able to draw on your own deepest inspirations, your greatest personal strengths, and the tasks you instinctively enjoy doing to help you achieve preeminence quickly.

## **Chapter 10: Are You Stuck Still Saying “I Can Do It Myself?”**

- Entrepreneurism is all about leveraging people, assets, capital, and efforts.
- The most defining trait of great entrepreneurs in the 21<sup>st</sup> century will be the ability to creatively collaborate with other people, because individual business professionals could never acquire all of the necessary skills themselves.
- *Good* leverage occurs when business people buy vehicles or equipment, hire new people, or move into new facilities with the goal of producing a predictable, calculable amount of ROI.
- *Bad* leverage occurs when businesspeople do the same things, only instead of knowing how much ROI the activities will produce, they only hope that their decisions will pay off—which, under such conditions, rarely happens. Then, instead of profit, the leverage leads to either debt service or capital diminishment.

### **Knowing When to Stay Put and Not Expand Your Business**

- Keep the same number of staff you have now and invest in high upside-leverage “performance enhancement” training, which would result in those same employees becoming as much as 50 to 100 percent more effective.
- Try *optimization* first. Work with what you have to make it work better. Once you’ve trained your team in consultative advisory sales methods, *then* you can think about recruiting more salespeople, because you’ll be incorporating them into a high-leverage system proven to work many times better than before you turbo-charged it.
- Most entrepreneurs never give themselves the opportunity to be in a position where they can think strategically.

### **Knowing When to Expand Your Business**

- It’s impossible to be on the cutting edge of every area of your business. The only possible way to succeed is to first acknowledge which areas you’re lacking in, then to find the best person for each of those areas, and then figure out the most practical way to enlist their participation, whether it’s hiring them, joint venturing with them, or trading them a service or product.
- Joint venturing is the fastest, safest, most flexible route you have.

### **Changing Your Mindset about Doing Everything Yourself**

- To create opportunity you must first break free of the “go it alone” mindset and learn to move past fear to enjoy the adventure of business.
- Recognize the factor you’re lacking
- Verbalizing your need is crucial, because it helps you to set up a concrete goal and then explore all the different options, opportunities, or alternatives available to achieve that goal rapidly and safely.
- Next you have to break down the solution.
- Part of an entrepreneur’s fear of leverage stems from not knowing whom to partner with. Once you know your needs, you then identify who has the ability to address them.

- Apply the theories of optimization to change the way you leverage. Increased sales do not come from increased contacts; they come from higher-quality contacts.

### **How Joint Venturing Can Change Your Life**

- There are a host of great benefits you'll experience when you joint venture. Joint venturing allows you to achieve advantages of scale, scope, and/or speed. You can take advantage of other people's infrastructure. You can take advantage of other people's reach. You can plug into a wealth of intellectual capital.
- The major benefits that you can capitalize on by joint venturing are:
  - Joint Ventures Increase Your Sales, and Thus Your Profitability, Massively
  - Joint Ventures Provide Added Value to Their (or Your) Clients
    - The client comes out with more benefits than she would have had if she'd purchased from you alone.
  - Joint Ventures Allow You to Enter Emerging Markets Instantly
  - Joint Ventures Give You the Opportunity to Share the Costs
    - If you have access to markets and you have a direct, implied, or explicit endorsement, and your competitors don't, three things happen:
      1. The selling cycle is shortened.
      2. The cost of access is reduced.
      3. The response rate is enhanced.
      - This is the power of the concept of lifetime value.
  - Joint Ventures Give You Total Flexibility in the Way You Operate
  - Joint Ventures Are Less Risky
  - Joint Ventures Give You the Chance to Access Knowledge and Expertise Well Beyond Your Company's Borders
  - Joint Ventures Can Strengthen Your Expertise an Industry and Extend Your Product Offerings
  - Joint Ventures Can Provide Marketing or Selling
  - Joint Ventures Allow You to Stay Focused on Your Own Core Business While Expanding, Exploiting, and Harnessing Your Joint Venture
    - The biggest factor in harnessing joint ventures is the ability to become a more logical and more critical thinker.

### **Chapter 11: How to Get Going and Growing in a Crisis Economy**

- Take stock of the psychological impact of the downturn on your competitors.
- Set up an offense and a defense. Offensively, look for weaknesses and hidden opportunity. Defensively, stop doing anything that isn't working.
- Begin to safely and conservatively test new approaches, such as joint venturing.
- Measure your marginal net worth numbers. Once you determine how much a long-term customer is worth, you'll know how much you can invest in attracting first-time buyers and converting them to repeat buyers.
- Now is the time to make deals with the media to get the word out about your business. They're primed to give you special treatment, because they're losing business too.
- Offer your competitors' salespeople a better deal, and get them on your team.
- Negotiate friendly takeovers that benefit you and your competitors. But be sure to approach them with empathy and respect.

- Make offers that are irresistible: Offer guarantees, trial periods, add-on products, and deferred payment plans. Provide even more support than usual so that your clients feel comfortable about committing.
- Penetrate new markets while your competitors are busy focusing on their narrow niche.
- Remember that not all buying stops in a downturn, even a severe one. If you can tap into the transactions that are still alive and well, you can not just survive but thrive.

**Recommendation:** At the end of each chapter, the author provides a complete and immediate action step guide for readers to follow. So, there's no confusion. There's nothing abstract. And nothing theoretical here. It's better that you read this book than allow your competition to get their hands on it first.



**Contact Frumi at 949-729-1577**  
[cpacoach@frumi.com](mailto:cpacoach@frumi.com)  
[www.clarityandresults.com](http://www.clarityandresults.com)

**About the reviewer: Frumi Rachel Barr, MBA, Ph.D**

Frumi is a trusted advisor and leadership coach. She has a passion for helping business leaders, especially entrepreneurs and financial services leaders. She helps them find clarity out of chaos, communicate effectively with their teams, and accelerate their business results. Frumi is a former CEO and CFO herself and has an MBA and a PhD in business administration. She is known as a catalyst for change and when Frumi shows up with dynamite and band aids, change is bound to happen!



Dear Fellow Reader,

I know how much time it takes to read a book and how many books are sitting on the pile, ready to be read. I don't know about you, but after a while they started to make me feel guilty. I wondered when I would read all the books that I knew would make me feel better informed.

There was also another challenge that I encountered with reading a lot - all the books I read started to blend together in my mind and I couldn't remember what I read in which book. That's why I thought book summaries were a good idea. I could read many more book summaries than I ever could books. I started writing summaries on the books that I read so I could revisit them and remember what I read and where.

Then I started sharing my book notes with all the people I knew. My clients love to hear about what I have read so that they too can learn. That's how a joint journey of learning about leadership, making difficult decisions, knowing how to have tough conversations and many other things began.

I was inspired to start a community of learning and that's when sharing my book notes and starting a book club by teleconference was born.

Reading the RIGHT books and discussing them in the RIGHT way in the RIGHT forum can enhance your leadership skills and communication abilities. Frumi's LEADERSHIP BOOK CLUB can be your ongoing resource!

Go to [www.frumi.com](http://www.frumi.com) and join the discussion forum now!