



More business, more money, more life.

## Three ways to grow your business

- **Generate more profits per sale**
- **Generate more sales per customer**
- **Attract more clients**

### **How do I generate more profits per sale?**

The ultimate goal for every business, obviously, is to be successful and make money.

To create that success, there are three crucial questions that every business owner must ask every day. These three questions will help you optimize your business performance and ensure that you are taking the right actions to increase profits and decrease overhead costs.

The first question you should ask yourself is: How do I generate more profits per sale?

It sounds like a simple question, but there are many ways to answer it. When looking at obtaining more profit per sale, we are talking about optimizing each sale. Logically, the more profits you acquire per sale, the higher your revenues will be.

There are numerous ways that you could go about this. You could:

- \* Raise your prices.
- \* Decrease your costs.
- \* Do both of the above.
- \* Bundle your products, combining separate components, and thereby creating a new composite offering of higher value, which commands a higher price.
- \* Unbundle your products, so you can charge for each separately, and grow your profits that way.

It all comes down to how much value your place on your products – and there are many ways to do that, so it's worth thinking about carefully.

In my next post we'll examine the second of the three crucial questions: How do I get more sales per customer?

## How do I generate more sales per customer?

In my previous post we discussed how to get more profits per sale.

Today we're going to look at the second of the three crucial questions that every business owner has to ask themselves every day, and that is this: How do I get more sales per customer?

After all, you absorb substantial cost and expend a lot of effort to obtain your customers, so why not try to sell them more?

First, there are several things to think about. You need to consider:

- \* The frequency of interactions you have with your customer
- \* Their lifetime cycle (how much they will buy from you over the five years or so of your relationship)
- \* Their value per transaction.

In order to optimize your relationships with each customer, you have to tell them about every component of your business. Your customers should be aware of all the products and services that your company provides. You can achieve this through back-end sales or "upselling" a client with a particular product or service that compliments what they are already buying. This can be as simple as asking at the point of sale, "Do you want to super-size that?"

Another for-instance: Many small businesses have taken an example from airline companies by starting their own frequent buyer rewards card. This is smart. Offering rewards to loyal customers will not only increase their frequency of purchase, but also extend their lifecycle.

Other alternatives include expanding your product line or range of services to accommodate a more diverse customer base.

The ultimate goal is to first get more profits per sales, then engage your customer to buy more!

In my next post, we'll look at the crucial question: How do I find more customers?

## **How do I find more customers?**

In my previous two posts we addressed the questions: How do I generate more profits per sale? and How do I get more sales per customer?

The third question that every business owner should ask themselves every day is: How do I get more customers?

John and I have spent years learning the answer to this question. In fact we have taken this it to a whole different level by adding one critical word that, when you add it to this question, can skyrocket your business growth and help you achieve a whole new level of success.

Ask yourself: How do I get more of my ideal clients?

Serving more customers is not nearly as critical to your success as serving the right customers. In order to obtain more ideal clients you need to have a clear marketing campaign and all of your strategies and tactics should be in sync. For example, your marketing and sales tactics need to be cohesive with your sales process.

Further, you know exactly who your ideal client profile is, what they look like, their demographics, their psychographics, etc. This is your target audience, and all of your marketing campaigns and sales processes should be aimed at appealing to this group of people.

Don't be afraid to test out different methods of marketing. There are hundreds of market tactics to choose from, whether it be direct e-mail campaigns, Web banners, or postcards. Try some out and see what method has the highest turnover rate for your ideal customer. Then try different things. It's about testing and continually refining so you get better and better at reaching your ideal clients, speaking to them in the language they understand.

The sooner you have identified your ideal client, and know the most effective way to reach them, the sooner you will create the business of your dreams!