How to Make 2017 Your Best Business Year Ever!

Words of wisdom by Jay Abraham

Since it’s the new year, let’s discuss how to make this year your best business year ever…

We’ll start by discussing strategies that will be valuable to you no matter your business size, type, or industry. When thinking about this, realize that you need a strong business strategy; you need a strong marketing strategy; you need an access vehicle (or multiple vehicles) which are the marketing and selling approaches you use to reach your target market; you need a competitive position; and you need a system.

So let’s break this down by starting with **YOUR STRATEGY**…

1. Whatever product or service your sell, you need a business strategy that is the focus of how you are going to build and grow your business. The strategy needs to include a way you are going to sell in order to build your profits. Maybe you only sell one consumable product over and over again. Maybe you sell many products with the goal of having your clients buy more. Maybe you sell one very expensive product. Depending on what your product or service proposition is, you need to determine what the business strategy is going to be. Ultimately, it has to be one that is going to maximize your time, effort and investment so that you can grow the business maximally with the minimum time, effort or expense.

2. One strategy is you sell the first transaction very advantageously. This could mean selling with a discount. It could be a package with more bonuses. However you do it, the idea is you want to attract a lot of first time buyers who will buy it over and over again.

3. If you have a very expensive product or service, you can offer consultations; give clients a free tour of your facility; take them to other past buyers who are satisfied; show them your team; show them the reasons why your product/service offer is superior; and more.

4. Another strategy is to sell many different products and services to the same buyer. In doing this, you should find the one product or service that would be the most appealing –whether you discount it, package it well, etc. – and create an irresistible first-time offer. The reason for doing this is because the sooner you can start a buying relationship with your client, the sooner they will buy a second time, third time, fourth time and so on, as well as buy all the other products and services you offer that are appropriate.
5. You can create a significant number of partnerships. These would be partnerships with complementary companies that have products or services which complement yours. You can work out deals with their sales forces. You can create partnerships with people online. You can develop partnerships with people that sell at trade shows. You can create partnership with people who are consultants who can recommend you. The possibilities are endless.

6. Another strategy is to conduct seminars or high level briefings. To do this, you get a partner to invite prospects or you advertise online or offline to bring people to a one day, or two hour, or a 90 minute preview where you share the fundamentals of your product, your company and your services, and you close certain people there. Everyone else who attends that you don’t close, you can have your sales people follow up with them.

7. You can build many levels of referrals and/or endorsements. This requires you to start with all your satisfied, active clients or buyers who have people they could refer to you. There are many ways to get your happy, trusting clients to tell other people about you. It can start with them simply discussing their situation with you, and if you can make an offer to them then that's even better.

So, the first thing is you need here is the business strategy you're going to follow. What I’ve outlined above are different business strategies for you to think about and evaluate compared to whatever strategy you may be using now. As you do this, you can see how much better a stronger, more strategic business strategy might be for you.

Next, after your business strategy, you need is a proposition, a positioning and PREEMINENT ELEMENTS you offer that make your product, service, company or technology superior to other people you're competing against. There are many elements of this, so let’s break them down too…

1. When it comes to your positioning, make it all about the prospective buyer – not about you. Show them you understand what they're trying to accomplish. Put into words what they're trying to achieve. Show them that your product or service is designed, built and created to serve them in better ways than the competition. Give them reasons why. Provide them with benefits, not just features.

2. Make sure you test. You can test and try out different approaches with different groups of prospects or buyers. You can watch, measure, and see which approaches pull better or worse. When you do this, you can decide on the best approaches. However, this can’t happen if you don't commit to try different versions and tests.

3. You need to be able to know who, and where, your best quality of prospect and buyer exists.
Too many people either wait for word of mouth referrals or they waste a lot of money on media that doesn't really have that many of the buyers that are going to be best for them. You need to focus your money, message, actions and activities on those areas that have the best prospects. You have to be able to define who are the most probable, valuable prospects are from everything you've done. That requires you analyze your buyer base.

4. You want to make sure you are effectively using online media and the internet. So many people are using the Internet and social media to drive, stimulate or generate prospects and buyers. You have to have an optimal online strategy that is designed to the maximum qualified number of prospects. More people are using the internet to research, educate and make buying decisions. So, use this to the best of your ability. Start small. Concentrate on the areas that are going to be the most probable for success. When, and if, those work to bring you profitable business that you didn't have before, you can reinvest that money in more online media to grow your presence.

5. You have to build a follow up system that is either online and automatic or manual. You have to have an integrated system that is designed to take somebody from an interested prospect to a first time buyer. You have to build a system of continuous follow up, and each follow up activity has to add more value respect for your product, service or company so that you can move people through a system of conversion. Some people convert right away; some take two months, three months or longer. However, none will convert if you don't have a system that's designed to continuously move unsold prospects forward and convert them to buyers.

Now, after all this, the next thing you have to be aware of is your internal, cultural, OPERATIONAL STRATEGY. It requires you to look at your business in a very interesting modular light that connects everything together. Here's what that means…

1. When your internal operations and culture are working maximally, it means everyone in your company understands, and is committed to, the same outcome. This outcome is to add the maximum value and attract and retain the best clients. When you do this right, you show everyone how they make a difference in the success of your business. You treat them with respect. You help them grow and develop. You help them understand how to interact with everybody else and help them see they are not in a vacuum; they are part of an integrated, connected system.

2. When your culture is superior, it means you are practicing preeminence. You get everybody to see themselves as part of a crusade or a mission. The mission is to bring the best value, the best advantages, the best product/service support to the buyer forever – or for as long as they're going to buy. When you do this, every employee and every team member feels like they're part of the process. This rallies and excites everybody, and they end up being very powerful in being unified. As such, the buyer sees everyone unified too and because everyone is strongly behind the buyer.
They're strongly behind why the company products services better. They're strongly committed to a higher benefit to the buyer. This is something that makes a big difference especially with products and services that are commodities where everybody else is selling pretty much the same thing, the same way, for the same price. When everybody is more excited, more motivated, more respectful and more engaged, you have an advantage.

3. Break down your selling system. It doesn't matter what you sell or how you sell it, every company has a selling system – and there are there are progressive elements. Every company has a sales process even if they've never thought about it. You need to first identify all the different progressive elements. For example. If you have a sales force, you probably get a prospect, then maybe you contact them. You may then set an appoint and go to them or they come to you. You either try to sell them on the spot or you get all their information and come back to them with a proposal. They either accept the proposal or they decline it. Then, you have to follow up with them and perhaps sell a lesser amount to them or re-activate their enthusiasm. This is just an example, but every business has about 10 to 30 different impact points in their existing selling process. Most businesses have never identified each one and how they interact. Most businesses have never questioned these impact points. Yet, each one of those elements can be tested and improved. You can improve the selling approach; You can improve the way you secure your appoints; You can improve the way your website progresses them; You can improve your follow up; You can improve the way you present your proposals; and more. Whatever way you sell, you have to break down all the progressive steps that normally and automatically occur with almost everybody, and then you break them apart and you start questioning them. How well are they REALLY performing? Start looking at better ways to improve each element. If you do, and you have 10 or 20 different elements, then each one improve by 10 or 15 percent causes the combined result to be hundreds of percent more sales.

Next, we want to ask this question: What is your businesses, products and/or services COMPETITIVE ADVANATGE? Do you really have a competitive advantage? There are many ways to develop a competitive advantage…

1. You can look at the competitive market, look at what everyone else does and do more. This could mean offering longer guarantees; a better money back offer; adding more bonuses to the sale; adding technical support for a longer time; adding components to your product or service that are designed to be more enduring and/or more qualitative; and more. Understand that if you have no advantage then you have no reason for people to choose you over anyone else except through luck.

2. If you have competitors selling similar products to yours, you have to do something different. In doing this you also have to make sure that the strategy works to your profit advantage or you're wasting your opportunity. You want to use preemptive ways of comparatively showing what's better about your product and/or service. You do this not just from a feature perspective, but from the vantage point of what's better from a result/performance perspective.
3. You can utilize testing to gain competitive advantage. You can test one approach against another, track them and rotate them to gain advantage. If you have sales people, you can have them try one approach against another with different buyers. If you do trade shows, you can try testing one approach or signage against another for half the day. If you do seminars you can try testing multiple approaches and see which one gets the best repeat buyers or upgraded buyers. As you test various approaches, you want to look at which approaches produce the most quantitative and qualitative results. You have to look at correlations and implications. You have to analyze your data. It’s been proven that if you test two approaches, one will not produce the exact same as the other. One will be better and one is going to be worse. In this vein, there’s a quote from Socrates that says, “A life unexamined is a life not worth living.” I would say that a business where you don’t constantly examine and measure all the areas of your business is a business not worth owning. The reason for this is because you can't win if you don't really maximize all of the areas of your business. Break the areas of your business apart and test them one at a time. Think about this: It's taken you years to get to this point in your business…so if it takes two or three months to test out a bunch of comparative strategies, premises, approaches, positioning possibilities and competitive advantages to see which ones work better or worse, then over the rest of your business life those two or three months aren’t very long.

4. You can gain competitive advantage by publishing a book that shows your expertise in your category of business. You can create it digitally online or print up. Further, you can give it away or sell it very modestly as a calling card and a differentiator. The first thing you want to do is create a manuscript that addresses the issues that would educate and impress your target audience. Then you want to give examples in the manuscript of scenarios that would show how you and your company have dealt successfully with situations your prospect may be facing. You want to show them what it's like when they deal with your company so that they have an experience in the book. Then, you want to invite them to call you or your staff with any questions, issues or situations that might be appropriate. You can make this offer available on your website, through pay-per-click, by having your sales people give it away, by having partners give it to people that are good prospects for your company, and more. You want to position the book, if it’s given away, as you buying it as a gift to someone who is a good prospect. Make sure to put value on it.

5. To make your products and services distinctive, you have to find something different and unique about it. Once you do this, you can focus on getting press. Find news media vehicles that are online, offline, on radio, on television, websites, platforms, discussion groups and more, and send fascinating press releases where you try to make your product/service something really intriguing. Find something different about it. Find something about it that makes for interesting news reading. Once you do this, make an offer where anybody who is interested can call and buy it at a preferential pricing or with preferential terms.

6. You can gain advantage by demonstrating superior results your product or your company
delivers. You can additionally share endorsements from people whose stature is reasonable and who are prominent individuals. Look for people where if you share their story it would be impressive and stand out. Another version of this is sharing success stories. Have people share people video or written stories about how your product, company, service or support was overly satisfying. Have them share why they bought from you and why they're glad they brought you. Have them talk about any situation that occurred where you or your company demonstrated unique advantage. Taking this idea a step further is to leverage any press or distinctions you have. If you’ve been written about in the press, you can utilize this. Taking this even a step further is when you offer a very powerful guarantee and bonus and/or incentive. This addition can make your offer superior.

The idea with creating a competitive advantage is that you want to load up all these different elements that make your product, service and company more credible so that it makes you and your products/services more desirable. This is about finding ways to make your product and/or service distinctive.

Now, having stated all this, determine what the first thing you’re going to do is. The important thing is to start. If you start applying what I’ve shared with you here and you start implementing these strategies and methodologies throughout the year, then 2017 can be your best year ever. Make the commitment to be more successful, more profitable and more strategic than you were in 2016 – and I’m excited to hear about your success.