

**BUSINESS ACCELERATION** 

# SALES BLUEPRINT FOR YOUR BUSINESS

THE INSIDER SALES SYSTEM IF YOU WANT
TO INCREASE YOUR SALES AND MAKE
MORE PROFIT



**SALES-BUT NOT AS WE KNOW IT** 

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Hi I'm Ian Lane,

Congratulations on taking a step to more success with your business.

The Bureau of Statistics quotes that over 40 businesses are closing up every day!

My goal is to help as many people as possible avoid being included in that statistic and go on to prosper like many of my past clients.

I've owned built and sold businesses over many years and have been working as a business coach since 2005 I've seen a lot in that time and can say that with most issues if you can put more cash into it you can fix it.

So let's go get you some more cash!

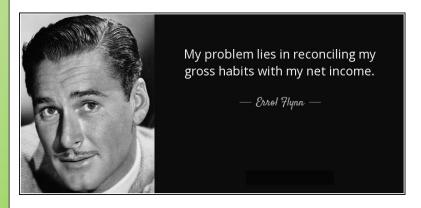


# The 8 Fastest Ways To Generate More Cash In The Next 30 Days.

There's a saying in Business which goes like this, Revenue is vanity, cashflow is sanity and Profit is King.

One of the most common challenges I come across in businesses of all sizes is cashflow.

There can be many reasons for it like, need more clients, need more work, having issues making the cashflow you need to cover the bills:



Maybe you can relate to that, the fact that no matter how much more you make it never seems to be enough.

I've seen businesses that have great income and great profit yet no cash in the bank! Understanding cashflow is a key to redefining how your business performs for you.

If you are reading this, the short term solution (NOW!) is to create an inflow of cash..

Setting up a business to be in a good cash position does not have an overnight solution setting it up with a longer term view on cash and profit is what will work over the long run, however this guide is not about that, it is about the fastest ways I have experienced that can help you put more cash in the bank quickly.

You might suffer from a "been there done that attitude" to some of these but they are solid and they work. Each strategy has a **formula** which is the concept, an **example** and the practical **strategy**. By reading it through you may have a light bulb moment that will help you create more cash in your account in the next 30 days.



# Before you go seeking more work and more customers, get paid for any work that you've already

done. It might sound simple, but you'd be surprised just how many businesses have very poor or non-existent collection procedures. Ask yourself: "How consistent are you in collecting cash in your business?" Before you go seeking more work and more customers, make sure you get paid for any work that you've already done. Get your debtors list out today and start calling. Start with the biggest debts first. When talking, always get a commitment from them, whether it is that they will pay by Friday, or if they can't pay you yet, put them on a payment plan. After all, some money over time is better than having to write it off entirely down the track. Here are a few things you can implement quickly to help you collect outstanding money:

- Collection Call Scripts Create some collection call scripts and be disciplined in doing this every week. This will make a big diff erence to your cash at bank. Remember, the squeaky wheel gets the oil, so make sure you train you customers that they cannot get way with paying you late.
- Consider A Debt Collection Agency If you are having trouble internally following up and just can't make time, consider handing it over to a debt collection agency to collect on your behalf. The fees they charge are nothing compared to what it will cost you if the debt is never collected.
- Limit Trading Terms Consider limiting the trading terms you extend to customers, when possible collect COD or pre-payment and if credit is required, have them fill out applications and prove their credit worthiness prior to giving them terms. Just by actively focusing on collections, you will find that the cash in the bank will naturally increase without having to do any extra selling.



## If you do not ask you do not receive.

One of the most cost-effective, easiest ways that you can generate new sales to put more cash in the bank is by getting referrals. If a business offers a good product with great service, they will naturally attract some referrals. This is usually called 'word of mouth'. But referrals can actually be engineered. It can be as simple as asking a question or it could be a formalised referral program. Regardless which way you do it, if you aren't actively asking for referrals, there is a lot of potential money that could be sitting in your bank account that isn't. Imagine if every one of your customers referred just one person to you in the next 12 months – it would double your business. Referred clients also usually convert easier, are better customers and they are usually likely to be good referrers themselves. Here are a few things you can implement quickly to start to generate more referrals:

- Formalised Referral Program Consider offering an incentive or rewards program for referrals. Referral rewards can be in the form of discounts, gifts, invitations to special or 'closed door' events where only certain customers are invited to participate and take advantage of savings, exclusive products, or other preferred customer perks. You can promote these using fl yers, emails, direct mail and social media. Make an event out of it! Another great place to promote this is in your email signature!
- Source Referral Partners If you have potential referral partners in another business, schedule some time to catch up for a beer or coffee and have a discussion about how you can help each other's business grow.
- Pick Up The Phone or Send A Letter If you've never 'asked' for referrals then dig up as many contacts as you can and either pick up the phone or send a personalised letter asking for referrals. You can ask your past customers, existing customers, suppliers, friends and family. You'll be surprised just how many people 'know someone' who is looking for what you are offering. Start with your A grade customers, because usually they know other potential A grade customers.
- Referral Business Cards / Vouchers Create some 'referral' business cards with an incentive for new customers. E.g. 10% off first purchase, free consultation (normally \$250) etc. that you can give to customers after they purchase and say "If you know anyone who needs our services and you are happy to recommend, here are some vouchers for you to pass on" If you start to actively track and measure referrals, you'll be surprised just how many you can get and how quickly you can get them.



# Improving sales conversion, not only give you more sales, it

reduces lead cost. Many businesses think to generate more sales they need more leads and enquiries... While there is some truth to that, there is an alternative. Conversion is often an overlooked area in business. If you are getting 200 new leads per month, but only 50 are converting to sales, you are only converting 25%. What about the other 75% of enquiries? What's great about conversion is that unlike trying to get more leads, which is often costly, to improve conversion can often be done with very little or no additional financial investment, keeping your money in your bank account. Plus, if you do this right, the benefit will be ongoing. Every month, you will convert at the better rate, bringing down the cost per sale, but also bringing you more sales and ultimately, money in the bank. Here are a few strategies you can implement to increase your conversion rate:

- Create and Use Phone Scripts This is a great strategy that costs very little to implement. Work out the best way to sell something and write it down. How do you build rapport and engage the customer? What are the key questions you need to ask to find out their needs and pain? How do you ask for the sale? Write down exactly what to say and then use it every time. Train your team in it. Make sure the script is easy to use and sounds natural. And remember to test and measure and adjust until you have the right formula. Make sure you have a script for every situation from incoming calls, following up, demonstrations, face to face meetings etc.
- Relentlessly Follow Up Many businesses will get an enquiry, send off a proposal or quote and then wait for the prospect to get back to them. Often those prospects will just drift away, but they could have converted into a sale with some follow-up. How well are you following up all of your existing quotes and enquiries? Don't let anyone slip through the cracks! Follow up until they say they are not interested or until you get the sale.
- Systemise Your Follow-Up Make sure you put time aside each day to do follow up calls and a have a system so you can know who to call when. Remember even if they do not buy, you are still building a relationship and they could buy other products or services in the future. Just by following your quotes up in a timely manner, it will help you win more business... because chances are your competitors aren't. To ensure you cover

everything, write and use a follow-up script. Not having a script is where many people fall down.

• Ask The Right Questions – You may find that you keep getting 'I'll think about it' or 'I'll call you back'. If you've answered every objection, why aren't they ready to buy? You need to ask more questions. 'OK, I thought you were pretty positive about the proposal, what is it that's preventing you from making this decision?' Whatever they say, show them a way around it, then say 'how does that fi t with what you have in mind?'. Always assume that they've decided, and you're now just clarifying the details. These are quick ways to improve your conversion rate, it really is just scratching the surface though. Ask yourself – What else could you do to make convert more prospects into customers?



### Many businesses are sitting a on a goldmine called their

database. If you've been in business for a while, then you should have a list of past and existing customers. Don't underestimate the power of this list. Selling to existing customers is much easier than selling to prospects. Existing customers know you, like you and trust you... Alternatively, you may have additional people on your database, networking contacts, suppliers, newsletter subscribers etc. These are all people who you have the ability to develop a relationship with and then when the time is right make them offers to try to get some extra cash in the bank. It is important to realise that simply making offers all the time will frustrate people, especially by email. You want to do this tactfully and make it all about the customer, add value to them and make sure it is received as an opportunity for them, not you trying to flog a product or service. Here are a number of ways you can make an offer to your database:

- Make an Email Offer Every now and then if you launch a new product or service, let your database know. Give them an 'exclusive' offer that they only get because they are a past client or subscriber. Promote special event, product launches, monthly specials etc. Always make sure people have the ability to unsubscribe if they do not wish to be contacted by email. You don't want to send emails to people who don't want them.
- Make an Offer via Direct Mail Sending a direct mail letter to your list can be very cost effective because you are directly targeting people who have bought from you in the past. Create a letter that gets them excited by including a great offer. Remember to use a conversational style in your letter and use words that are exciting and stimulating. It also helps to use a gimmick to help grab attention and help people remember your letter.
- Closed Door Sales This is great for a product based business. Basically host a special sale for past customers only. Make it exclusive and not available to the general public. These work best after hours with some great offers to get people in the door. Provide drinks and nibbles and demonstrations to provide extra value and make your customers feel special. By focusing on your existing customers and prospects, you will find that you don't have the added cost of having to generate new leads. Cost-effective and a shorter sales-cycle Perfect for putting more cash in the bank.



# Slow moving stock is tying up cash that could be invested in a

fast moving item. If you run a business that carries stock then you understand the frustrations of having idle stock sitting around that won't move. When you've outlaid cash to purchase stock, you have a big hole in your cashflow that won't be filled until you sell it. If you want more cash in your bank quickly, then you need to get rid of old stock quickly and re-evaluate the stock you carry. Here are some simple ways you can get rid of old stock and assets:

- Sell Excess Assets Where do you have outdated equipment, underutilised assets or scrap sitting around your business? Take stock of it now and sell it for cash. Remember all assets in your business should be generating sales so if they are not get rid of them! You may even be able to trade in or even sell it for parts. Also try online avenues such as eBay and Gumtree.
- Increase Stock Turns This is where you rationalise your stock and move your slow stock out. Slow stock is tying up cash so consider identifying your bottom 25% of slow moving stock and aim to clear it and reinvest it back into your top 25% of moving stock. After all slow moving stock is taking up space that could be occupied by a more profitable item. Do regular stock takes and get rid of slow moving items. You may be able to offer a special deal, a bulk buy purchase or simply use as a giveaway. And remember don't buy the slow moving items again.
- Package a Quick Moving Line with a Slow Moving Line If you have some slow moving items, package them up with some fast moving items as a special deal. It increases the size of the transaction and also moves older stock. Look to package items that complement each other and make your offer time sensitive Make a special eff ort to sell your old stock and assets so that you can get a quick injection of cash into your bank account.



Would you like fries with that? McDonalds made the phrase "would you like fries with that" famous, and rightly so. By simply asking every single customer if they would like the additional item, they created an add-on sale. There were a portion of people who were asked who would say yes and they purchased it. Add-on sales are usually cheap to implement and focus on increasing the total value of each transaction. Often people are willing to spend more with you if you have more to sell them. The more you sell, the more cash that ends up in your bank account. Create some structured add-on sales in your business. Here are some ways that you can create add-on sales in your business:

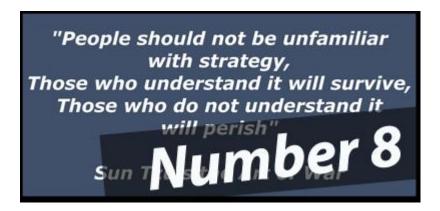
- Make a List of the Potential Add- On Sales What are the fries in your business? What could you be offering to every one of your customers when they buy from you? Eg. a tie with a suit, a will when reviewing a client's legal situation, a chrome exhaust with a muffler. Work out what else you could add-on with each of your core products and services.
- Make Sure Everyone Asks Consistency is the key here, so make sure you train your team to do it every time! Add on selling really is as simple as "Would you like fries with that?" You can do it over the phone, face to face or even over an email.
- **Up-sell, Down-sell, Cross-sell** While you are looking at add-on sales, it is also worth training yourself and your team at selling. Where can you upsell a customer to a more luxurious model or bigger size? or where can you sell them an additional product along with their purchase? If a product doesn't fit within their budget, how can you sell them a lower priced item so they at least buy something? By finding ways to increase the dollar value per transaction it will all contribute to increasing your cash in the bank.



## Without a doubt, the quickest way to put more cash in the bank.

Increasing your prices is one of the fastest and easiest ways to improve cashflow. Often business owners fear that their existing customers are purchasing from them because of their prices, they think that a slight shift in price will deter customers, but it doesn't. 95% of your customers won't even notice and the ones that do are the 5% who are already complaining anyway (and you would be better off if they went to a competitor). If you are a little unsure, start with some of your product lines (such as slow sellers) and any core or lead items leave until last. Make it at least a 10% increase and don't focus on the rises, keep focused on the extra value that you can provide. Here are a few tips to increasing your prices.

- Figure Out The Right Timing Consider when is the best time to increase your prices? For some businesses you can do it tomorrow, others you may need to wait for a certain time of year i.e. new financial year or calendar year, maybe start of a season etc. Determine when is going to work best for you. Ultimately the sooner the better for your bank account.
- Only Use a Reason if You Have To Often you do not need a reason to put your prices up just adjust your accounting package or your next invoice most people won't even notice. Remember this increased price goes straight to your bottom line and bank account . If you do need a reason consider things like passing on cost increases from suppliers, been 2 years since last time, wanting to be able to focus on delivering higher quality service or now our price includes xyz, which it didn't before.
- Consider Making An Event of It Depending on what you sell, it may be worth notifying your customers of an upcoming price increase to make an event of it, so they can get in quick and encourage them to make some purchases now to beat the price increase. If you have not increased your prices in the last 6-12 months then do it!



What gets measured gets managed. Start measuring the drivers of cash in your business. Every business has critical numbers which when focused on increases cashflow. Make sure you include drivers of sales such as number of leads, conversion rate and average dollar sale. Once you know the numbers you can do something about them! Also include measures that affect cashflow such as

- · collecting debtors, or
- productivity / throughput. e.g. invoices or jobs per day,
- chargeable hours,
- stock turn,
- profit margins,
- debtors,

#### cash at bank, etc.

Once you have a good baseline (which usually takes about 6 weeks of measuring) set targets for each area and make sure you share these with your team so you can all focus on the drivers of cash in your business. One last thing, by measuring your lead generation you can also stop ads that are not working and redirect your marketing spend to more profitable areas.

#### Case Study

#### **Peter Carlin Anytime Fitness**

Hey there! So, picture this: back in 2010, I took the plunge and opened up a 24-hour gym out in regional WA. It was a franchise, and I had big dreams of making it a success that could practically run itself.

But reality hit hard. Despite pouring our hearts and souls into it, after the first year, we were barely scraping by. I mean, we were just breaking even, which didn't leave much room for growth or even paying ourselves for all the effort we were putting in.

I was following the franchise playbook like gospel, but it wasn't cutting it. Then, after about a year of trading, I finally got a grip on our business numbers and decided to shake things up with what I call the "business chassis." And let me tell you, it was a game-changer.

#### 1. Profitability through the roof!

Check this out: in the first year, we were only making about 2% net profit. Pitiful, right? But once we implemented the business chassis, boom! Second year, we skyrocketed to 45% net profit. And it didn't stop there. We consistently stayed around 42%, making us the most profitable gym in the entire country out of over 370 franchises over the next 4 years. We went from barely keeping the lights on to pocketing 45 cents of every dollar we brought in, compared to the sad average of less than 30 cents.

#### 2. Clarity of purpose.

With the business chassis, we got laser-focused on what truly mattered in our business. No more wasting time on non-essentials. I set clear monthly targets and game plans for my team, and with the extra cash flowing in, I was able to sweeten the deal with some hefty bonuses to keep everyone motivated.

#### 3. Ultimately sold the business for a great profit.

Here's the cherry on top: thanks to our newfound profitability and streamlined operations, selling the gym was a breeze. The business chassis made it easy to train and hold my team accountable. Everyone knew their role and what they were aiming for, which made the whole process smooth sailing.

So, if you're a business owner looking to turn your struggling venture into a money-making machine, trust me, the business chassis is the way to go. It worked wonders for us, and I have no doubt it can do the same for you.

Case Study Pelican Point Windsurfing.

Pelican Point Windsurfing was one of my businesses. I started it in 1989 and sold it in 2005

It was great for me because I am a good windsurfer and lots of experience and knowledge which made me the ideal person for people to come to learn and buy equipment.

I established it in 1983 as a windsurf school but it developed over the years to a school and windsurf hire and lessons, I then added overseas windsurf and kitesurfing holidays. I had a small inheritance (which I could have bought a small house with) but instead invested it into the business.

At one point I went into a partnership to ease the time burden (didn't work!) and see if between us we could make the business grow and be more financially rewarding.

That's a whole nuther story but even though it had great moments, the end (and there's always an end) was rubbish.

After the partnership fell apart I recovered and pushed the business as best I could however it always felt like there was one more bill to pay or one more thing to replace and never enough excess money for me.

I was working 7 days a week and sometimes I was so tired at the end of the day I slept in the shop. I didn't know any different and thought that this is what owning a small business was.

My parents and grandparents had their own businesses and worked hard all the time. that was the example I followed.

Then everything changed.....I met a friend who last time I saw him was driving an old rusty car with the back door taped on and always old worn out windsurfing gear, but not now. He was driving a brand new Jet Ski, had a new car a boat and didn't appear to be working at all! So I asked what changed, he was very mysterious about it and started me reading a book called Rich Dad Poor Dad. That got me curious and realising I could do business a lot better than I was...but how?

I started researching and eventually after attending multiple seminars and reading many books we decided to get a business coach.

The system that we followed was what made the difference and what happened over the next 12 months was life changing.

First we started making more money using a system which seems to simple, however over the next 9 months we almost tripled our revenue that was life changing.

We also worked on how to stop working crazy hours and using the Time system I was able to offload over 50% of the things that took up my time through each week.

#### The result?

I stopped working 7 days a week and had time to recharge and do some things I wanted to do.

Learning how to delegate tasks to other people and making sure they were doing them well was another system we put in place.

The biggest change was when one of our suppliers offered to buy the business!

This was unheard of in the windsurf industry, most people ran the business then when they decided to get out the had a big 'clearance sale' then what didn't sell they put in their garage and sold through local free advertising (gumtree, Facebook etc.)

In the 25 years I was in that industry only 3 businesses sold and at one point there were 23 businesses in the city.

So what made the difference?

- 1. A clear goal to build a profitable business to give me choice Time/money.
- 2. Have the business running without me more of the time (more attractive to a potential buyer)
- 3. The cash growth system
- 4. The time re-arrangement system
- 5. The leadership/management/mentoring system we put in place.

All of these sound simple and they are but they are not easy to install because the business demands your attention more than you know.

I started the journey but after a few months was frustrated unclear and felt like I should stop and go back to what I knew...BUT

I was pushed encouraged cajoled into attending a Massive Action Day with a bunch of other business owners.

At first I was there under duress because it was a busy time of year for me and we had to make hay while the sun shone. But I did it and found that many people had been in the same position as me but had worked through it, there were businesses of all types and at different growth stages who all shared their secrets to success, we planned out our business for success and walked out with a clear vision of where we were going what we had to do and how we could do it.

After that we grew had success and as I mentioned earlier sold the business. I decided after that that I like the idea so much and I knew so many business owners who suffered the same challenges to become trained to sue the systems we used to have our success.

Now after 20 years of using and refining the whole process we offer the same system to business owners who want to have more success.

We formed 'Business Acceleration Group' and built a program around the key success systems to make it simple for any business to prosper.

There are many examples on our case studies pages but if you or someone you know would like to have more success in their business I can guarantee from personal experience, this is how to do it.

#### **TEMPLATES**

Rather than paste useful templates here I have created a video for each which you can view bu clicking the link for the one(s) you are most interested in using.

Cash Growth Calculator

**Clone Yourself** 

**Building a Winning Team**