

The Handbook for Business, the Bible

6: Cast your net on the other side

To the hapless fishermen Jesus said, *"Cast your net on the right side of the boat and you will find some; they did and there were so many fish they couldn't haul in the net"* - John 21:6, CEB

There's a valuable lesson here for business owners, not about fishing...

Rather, to challenge the status quo - doing what you've always done; offering the same products or services; selling to the same customers; making the same offer, expecting a different outcome.

These guys were in the business of fishing; yet, with all their experience, skill and effort, the marketplace wasn't yielding a profit (i.e. fish to eat or sell).

Then a small adjustment was made to their model following sound advice and the result was spectacular, even though it was...

*	The same sea	*	The same boat	*	The same net
*	The same weather	*	The same team	*	The same tactics

The fish were there all along, which they discovered when they took a different position.

It's the same in your marketplace - you're there; your competitors are there; the customers are there; but if they're not biting you need to consider a different position.

A simple tool to help you do that is the 80-20 rule:

- 1: Basically, it says 80% of your sales come from 20% of your customers...
...So, how many customers do you have?
...List them by sales value for last year - from highest to lowest
...Focus on the top 20% of - this is where you should plan to cast your net
- 2: Sales are important but it's profit that really matters; again, the 80-20 rule suggests...
...Most, if not all, of your profit came from those top 20% of customers
...You lost money on the bottom 20%
...And broke even on the big group in the middle (i.e. 60%).

There's a saying in marketing that applies here, ***feed the winners and starve the losers***:

- * Even Christians can focus on the top customers and honorably let the bottom go
- * OR continue serving the bottom 20% also, but with less value than to top 20%

This top 20% group then become the focus of your marketing campaigns in **THREE** ways:

First, to attract more of this kind of fish into your net

Second, to promote customers from the middle, breakeven group to the top, profitable group

Third, to improve your bait (i.e. offer) to this top group so you can sell even more to them.

The bottom line: Sales & profit opportunities abound today - the big fish are there...but you may need to cast your net on the other side to catch them.