

# From the Handbook for Business, the Bible

## # 18: First plant, then build

Let's talk about an opportunity that every business owner has to increase profitability right now (literally by lunchtime today) by serving a specific segment in their marketplace.

Consider these examples of what some people are prepared to pay for everyday items...

- \* \$8,000 for a home coffee machine
- \* \$62,000 for a mattress
- \* \$130,000 for a TV
- \* \$288,000 for a watch

Q: Why do they pay these prices? A: Because they can! Money is not a key factor in their buying decisions; they want and will pay for exceptional value, expertise and a brilliant experience.

This group make up 1% - 4% of buyers...and they exist in your market, even if few recognise or target them; in selling, these are **whales** swimming in a premium niche; you can fish for them!

### Is there a link between these examples and the Handbook?

Definitely - **Proverbs 24:27**, "*First plant your fields; then build your barn*" **MSG version**

...Consider, 'fields' are your customers; the 'barn' is your business operation that serves them.

Farmers know their fields are not all the same - there are different soil types; textures, moisture levels, drainage, organic makeup; they allow for these when preparing fields to plant crops.

The same principle applies in business - not all your customers are the same...

...E.g., A customer who bought \$20k last year compared to a \$500 average is a potential whale  
...Your opportunity is to identify the customer types and serve them accordingly.

While most of your customers would not pay the sorts of prices mentioned above, there is a small group that will pay way more than you charge now for the right product package & offer.

Two amazing benefits then emerge when you serve a premium niche - (a) you will likely be the only one in there; and (b) you will attract more of these premium customers into your business.

### What can business owners do to serve this micro niche?

If you want to target a micro niche to improve sales & business profits, try these **3 steps**:

**First**, WHO will you target? Note: there will already be some in your data base

**Second**, WHAT exceptional value could you create based on the product/service you offer? So, how could you 3x-5x the value of your most expensive product as part of a triple-platinum offer!

**Third**, HOW will you communicate with this audience given your current messaging won't work? At the very least, you need to promise to "*take care of everything, before, during & after the sale*"

### Here's a simple example based on a cup of coffee:

Years ago, Starbucks started selling \$3 coffees in a 65c market; then they sold coffee beans to a small % of loyal customers. They weren't mad, it worked. Later it was coffee machines for \$2,000 to the 4% niche - imagine how many coffees they had to sell to match the GP on one machine!

***This opportunity, properly planted, will help you build a stronger & more profitable business.***