

The Handbook for Business, the Bible

45 Session 2: Key Business Growth Strategies shared in 2023

The bottom line: TOO MANY business owners are leaving TOO MUCH money on the table because they don't understand their customers & don't know how to communicate with them!

Fixing this problem was the major strategic focus this year; it involved 3 main components:

STRATEGY # 1: Don't treat all your customers the same because they aren't:

For example, why would a customer be prepared to pay \$62,000 for a mattress [Session 18]

...Because the seller understood for some people, value is more important than price

Action: analyse your sales-by-customer: bottom 20%; average 60%; upper 16%; top 4%

...You may not yet be aware of this 4% niche willing pay you a premium for value

...The value-package offered to the 4% must be superior; think gold-silver-bronze.

STRATEGY # 2: Understand how human brains work so you get your messaging right:

- * There is a set sequence when engaging the 3 sections of a brain: croc-emotional-logic
- * You have 7 seconds to attract the croc brain by identifying the prospect's problem
- * The croc cannot process information - its response is fast and automatic - friend or foe
- * The emotional brain wants to feel that "they get me" and "they can be trusted"
- * The logic brain consummates the sale, with features/benefits, \$\$, the deal, etc.
- * Too often, messages first target the logic brain, but they fail because sequence is wrong
- * **Example:** In session 13 we compared the message-to-market from two businesses...

"Welcome to ABC Hair Co, serving customers for 17 years at 3 great locations"

OR...

"Men, are you embarrassed by the first signs of baldness?"

XYZ Restorer is a 3-step process that reverses hair loss, is guaranteed, fast & pain-free"

...WHICH one do you think will get the best response? And why?

STRATEGY # 3: Communicating love is the most crucial component of marketing:

- * Jesus commands us to 'love your neighbour as yourself' (Matthew 22:39)
- * Only Christians can receive God's unconditional love and pass it on to others
- * This is covenant or one-way, selfless, love that seeks nothing in return
- * The world's love is always selfish, never selfless (i.e., *I'll love you if you love me back*)

Note: These 3 strategies are clearly linked because in every interaction you have with a prospect & customer, there are 2 components - the person & the transaction...

...Communicating LOVE connects you with the person [heart-to-heart = marketing]

...Communicating VALUE connects you with the transaction [head-to-head = selling]

Counsel: *In time, something amazing happens as these 3 strategies permeate your business and your position in the marketplace; that is, the impact on sales, GP and peoples' lives! You will find (a) you don't have to sell as more people are drawn into your 'community' wanting to buy from you, the premium supplier; (b) as a result, you will likely become # 1 in your market niche, praise God.*

- * **All session notes for 2023 are available free on TMS website & 105.1 Podcast library**