SIX CRUCIAL THINGS YOU MUST DO TO HELP GET YOUR BUSINESS MORE CUSTOMERS QUICKLY

SIX CRUCIAL THINGS YOU MUST DO TO HELP GET YOUR BUSINESS MORE CUSTOMERS QUICKLY

This special report will reveal to you six crucial things you should be doing if you run a business that could help boost your customer base, even if you don't have any customers yet!

Dare I say, if you really give this a maximum effort you should be able to see a noticeable increase in your customer base in just six months.

What I'm about to reveal to you in this report isn't rocket science, either. These are proven strategies that have not only worked, but have worked time and time again for virtually any business.

Whether it's a company that produces a product or delivers a service…

…a company that is brick and mortar or a virtual online store…

…or a company that has been in business for 50-plus years or is a brand new start-up…

…this report reveals what I've identified as the top "must-do" list for anyone looking to grow their business.

But first, I want to tell you a story…

Arnold had a passion for sports.

He loved to play sports like golf, softball, and hockey.

He also loved the equipment. He was the kind of guy who always had the latest gear. Whether it was the newest driver in his golf bag or the $500.00 softball bat or the newest hockey skates, he would religiously read and study to determine which gear had the best benefits and value.

The one thing that Arnold didn't like? His job. He was floundering at his work and was struggling to make ends meet. He was married with three small children and he knew he needed to take a leap.

So, with the moral and financial support of his friends and family, he made the leap and opened up his own sporting goods store.

The idea was that his passion and enthusiasm would translate into a successful business. His end game was to franchise the stores.

Arnold worked his tail off to get the first store off the ground. He made it his goal to have his new store located in a very wealthy neighborhood.

However, upon seeing the exorbitant rent prices, he felt he had to change course and he opened in a little less affluent neighborhood for a cheaper rent.

He spent weeks remodeling the store and stocking it full of equipment: skates, hockey equipment, baseball bats and gloves, tennis racquets and shoes, plus apparel and other equipment for virtually any sport.

He hired a couple of sales reps, poaching one away from a big sporting goods store and the other from a smaller operation.

And when the day came to open the store, he was greeted by friends and family who gladly made purchases to help him get off the ground.

But after that, things started to dip.

Many days, the store was empty for hours on end. The odd browser would come in but rarely made a purchase. This caused some turnover in the store as the sales reps couldn't get their commissions without foot traffic, and they left for better opportunities.

So Arnold made the decision to start promoting his business to get more customers.

The first step was to get a web site. He really wanted to have an online component to his business to separate himself from the competition.

He got quotes from a lot of reputable online marketing firms. Their services varied, but they all offered solid quotes that focused on getting more online traffic and getting more foot traffic into the store.

The problem in Arnold's eyes was that they were all too expensive. He had already set a budget of $200.00 per month on marketing and promoting his business online using search engine optimization (SEO), and he didn't want to spend any more than $1,000 for a web site.

So, he scrapped the quotes and went with a friend's niece's boyfriend to build a web site for $1,000.

He then found an SEO company that was advertising on a traffic light post and hired them for $250.00 per month to handle his web traffic. What happened next was not good, but predictable.

The web site took months to complete. Not because of any technical issue, but due to the availability, or lack thereof, of the web developer (aka The Boyfriend). When the web site was finally completed, it was very basic.

It had no functionality to sell products and very little content. It was essentially an online Yellow Pages listing. Even worse, it had spelling and grammatical mistakes and what little content there was looked like it had been written by someone who didn't speak English fluently.

But he had a site and started the SEO process for $250.00 per month.

Meanwhile, he had invested in a new state-of-the-art tennis racquet re-stringing machine.

Arnold believed this machine was going to be the answer to his prayers and create a new revenue stream for the store. Unfortunately, the machine was used sparingly during the summer and was never touched in the winter. Few people came into the store with the express purpose of having their tennis racquets re-strung, and the ones who did had only known about the re-stringing service after visiting the store at least once before.

In his first year after spending $4,000 ($1,000 for his web site and $250.00 a month for SEO), he had a crappy web site with virtually zero traffic. He managed his own Facebook account (this wasn't included in the $250.00 monthly fee) and whenever he had the chance to ask a customer if they'd been on the web site, the answer was always "no."

After a year, the SEO company was fired. The next year, Arnold closed the store permanently. When asked about why his business had failed, his answer was frustratingly obvious:

"I don't understand why it didn't work. We had great products and services at great prices. The customers we had were very loyal. I just couldn't attract any new customers for some reason."

Arnold had good intentions and he's right: he had great products and services at great prices.

The reasons for Arnold's business failure can be boiled down to a few key points:

1. He didn't offer anything unique or innovative that would separate his store from the competition.

While Arnold had a passion for sports equipment, his store really didn't exude that same passion. Further to that, because of the intense competition from "big-box" sports stores, he was entering a saturated market. He wasn't able to translate his passion into a unique value proposition to attract customers. He needed to ask himself the question "Why buy from me as opposed to my competition?" and then find the unique aspect of his business and market that to the masses.

2. He refused to invest in marketing his business.

You can have the greatest products, friendly and knowledgeable staff, the lowest prices, the greatest value, or anything else that sets you apart. But if nobody knows about all these great features and benefits, your business is dead.

Arnold had a great store once you were in it. The staff were friendly and knowledgeable and the products were of top quality at competitive prices. The problem was no one knew about this. While he bought high volumes of products to offer better pricing, he didn't invest in the most valuable part of any business: getting more customers.

3. He cut corners when it came to important parts of his business, while he spent on things that weren't going to help his top line.

Originally, he wanted to have a sporting goods business in a wealthy neighborhood, in a spot with great foot traffic. He instead settled on a cheaper spot with less customer traffic and a demographic with less income to spend on sporting goods. He also went with the ultra-cheap option for his web design and SEO company.

And yet he spent a lot of money on remodeling the store, buying a lot of different equipment, signage, and, of course, the racquet re-stringing machine.

He cut corners when he shouldn't have. If he'd spent more on the rent and less on the remodeling, more on marketing and less on equipment, he might've seen higher growth potential and more sales, which would've allowed him to then remodel and/or buy more equipment.

Arnold's story of business failure isn't unique. In fact, it happens way too often. While not every business is going to be a success story, many businesses are doomed to fail because they don't properly market themselves.

This report will reveal to you the six crucial things you must do to not only create a successful business, but to also potentially increase your existing customer base by 100% in less than a year.

Please save this report or even print it out and keep it somewhere so that you can refer back to it in times of struggle.

Let's get started with Crucial Thing #1.

1. Define Your Business and Your Unique Selling Proposition

For every business out there, there's a competitor.

Whether you're a restaurant or a landscaper or a marketing firm or an airline or a bank or a furniture maker or a tanning salon or a…you get the idea. There are other companies out there that are offering the exact same products or services as you.

Some of them may be bigger than you. Some of them smaller.

Others may have a solid reputation after years of operations. And some could be brand new to the scene.

Regardless, you're not alone and you're all trying to attract the same customer.

So the question you should be asking yourself is, "Why should a customer do business with me?" Ask yourself that question and then write down all of the reasons you can think of.

The importance or trivialness of the reason doesn't matter. Put down everything that you can.

Here are some examples:

- I have low prices
- I've got XX years of experience in the field
- I'm located in a convenient spot
- I have free parking
- I offer lollipops to children who visit my store
- I have a loyalty program
- I give each customer a personal product or service from me
- I have testimonials from satisfied customers
- I only use top-quality materials
- I have the friendliest staff
- I have quick self-service checkouts
- I have a really nice web site
- I have coupons that can save my customers money

These are just examples and some of them may seem trivial or obvious. But you need to create this list.

After the list is done, start crossing off items that are not unique to your business.

For example, one of the items might be "I sell only the highest-quality, brand-name sporting goods." I'm sure there are other stores out there that sell high-quality, brand-name sporting goods.

The key here is to get you thinking about the uniqueness of your business. If Arnold had done this exercise, he might've come up with something like:

- We sell the same brand-name products offered by the big-box stores, but we offer personal, one-on-one consultations that can only come from a local store

- We are the only store in the area that can professionally re-string tennis racquets in less than an hour

- Unlike the big-box stores, we will take your old sporting goods equipment and give you a credit towards a new purchase.

Without a unique selling proposition (USP), you cannot stand out from your competition.

Repeating your business's USP in your marketing is how you create a successful brand. And once you've created a successful brand, your business will develop a following of loyal customers.

2. Always Be Networking and Promoting Your Business. Be Top of Mind for Anyone. You Are Your Business

If you're an entrepreneur, everyone you meet is a potential customer. And when I say everyone, I mean *everyone.*

You should always be promoting your business no matter where you are.

Now, before you scoff at this idea of shameless self-promotion, let me clarify that I'm not talking about wearing a T-shirt that has your company name and contact information on it when you go to a party.

And I'm also not talking about handing out your business cards to every other parent at your child's baseball game.

That's tacky and it will cause nothing but hard feelings and paint you as a pariah who is only looking to get a customer no matter what. What I'm talking about is getting out in the community and making yourself known personally.

Take the opportunity to join the local chamber of commerce, sponsor a sports team, or go to charitable events in your neighbourhood. Don't go with the express intent of getting more customers.

Instead, look at it as an opportunity to expand your social circle first. Introduce yourself as an individual, not a business. And make sure to ask a lot of questions of the people you're meeting. Taking Arnold as an example, if he'd become involved in a local baseball league, he could've casually mentioned that he owned a sporting goods store. He could've offered discounts to all league players or sponsored a team. He might have met a lot of people who, during the course of a conversation, mentioned they play tennis. He could've then taken the opportunity to mention that his store sells tennis racquets and even re-strings them.

You should always be ready at anytime to have an answer for the question "What do you do?" if it comes up at a social gathering like a wedding or a party.

Even if your business is in a niche market, have a satisfying answer and make sure you always include a quick description of your customer demographic or the unique selling proposition your business has.

For example, if I have an auto body shop, I might say, "I own an auto body shop in the west end of town that specializes in repairing European cars and trucks, especially older models."

Or: "I run a full-service interior design company that caters to seniors who haven't updated their homes in over 30 years, but who are looking to downsize and want to make their properties attractive to sellers."

When you mention that USP, the person with whom you're networking will automatically go through their "internal rolodex" of names in their head, and they may come up with someone they know who could use your product or service. Many times, the tipping point for a business can be traced back to one meeting or encounter that led to success.

Make yourself available for networking. Join meetup.com and try to find groups that you could fit into. It doesn't have to be a business group. You can join a personal group and make connections that way.

You'd be surprised by how many breakthrough business deals got their start at a chance meeting at a softball game or a party. Don't be a shut-in. Expand your social network and then expand your business!

3. Know the Value of Your Customers

Let me ask you a question: how much would you pay for a customer?

That may seem like an easy question and some business owners might answer, “ANYTHING!”

But there’s a lot of thought that should go into it because there’s one metric that every person who owns or runs a business should know about their customers.

In this subsection of the report, I’ll reveal how much you should be paying for a customer. But before I do, let me fill you in on a metric you must know before spending big on customer acquisition.

The metric is called “lifetime value,” or LTV for short.

Having an accurate value for this number is the key to any business.

Without this number, you are flying blind. You could be overspending on your marketing and basically throwing money away, or you could be underspending and leaving a lot of money on the table.

Regardless of whatever situation you find yourself in, you’re hurting your business in the long run.

LTV is a relatively simple calculation that determines how much an average customer is worth over their lifetime with you.

To figure out what a “lifetime” is, you need to figure out how long an average customer is active with you. This may be over the course of a few months or a few years.

Most businesses are looking for repeat business and for customer loyalty to help maximize what they spend on customer acquisition. Once you pay for a customer, you obviously want to maximize the revenue from that customer through loyalty and repeat business.

But not knowing how much a potential customer is worth to you over their lifetime can negatively affect how much you can spend to acquire that customer.

So here’s the simple way of calculating LTV:

1. Calculate your entire customer base.

Whether it comprises only 10 people or 10,000 people, you need to select the entire pool of customers. Some of your customers are going to be big, loyal spenders, while others are going to spend a small amount one time and never contact you again. You need to have a good cross-section of all types of customers. Include customers who cancelled or were refunded, plus any customers who didn’t make it to two years of patronage. You need to get the entire picture when calculating this number.

2. Calculate the total revenue that you’ve collected from those customers from Day 1 of the business relationship through to what the average lifetime of a customer is.

The best way to figure out this number is to determine how long a customer tends to buy from you. The timeframe could be monthly at a barber shop, twice a year for a dentist, annually for a tax accountant, or every three years for a car-leasing company. You get the idea. Pick a length of time that works for your industry. I recommend 18 to 24 months.

3. Divide the revenue by the number of customers you have.

The number you get is your LTV.

So, for example, if I have 1,000 customers who have spent a total of $305,348.22 on my business in a two-year span, then I know that the LTV of my customers is $305.35.

With this knowledge, I can now properly adjust my spending to acquire new customers who fall in line with my LTV.

So, if I spend $30,000 on a radio advertising campaign, for example, I know that I have to get 99 new customers from that ad to break even over a two-year period.

Now I can make even better decisions. Using the same radio ad example, if I'm directing listeners of the radio ad to a web site, and I know that I can convert one lead out of every 10 that fills out a form on my web site (a 10% conversion rate), then I'm going to need 990 form fills to get 99 customers.

I also know that for every 500 visitors to my site, I get one form fill.

So, now I need 495,000 visitors to my site to secure 990 form fills to close 99 clients to break even on my radio ad spend.

If the radio station says to me that I can expect my radio ad spend to generate anything less than 495,000 visits to my web site (or walk-ins to my store or phone calls or whatever the call to action is on the ad), then I should spend my money elsewhere.

On the flip side, if the radio station tells me that I'll get a million visitors to my site, well now I can confidently say that a million visitors would translate into 2,000 leads, which would translate into 200 customers at $305.35 LTV. That means my $30,000 spend would turn into $61,070.

One important thing to note is that LTV from one channel doesn't necessarily translate to another channel. A customer acquired from a radio ad may be worth more than a customer acquired through a print promotion. It's important to track the source of your customers so you can calculate LTV by different media. If you don't have a record of sources already in your customer database, then calculate the general LTV for your existing campaign, but going forward, track by source. This way, when you decide to spend on a marketing campaign, you'll have a more detailed idea of how much you can spend on that customer. Which leads me to…

4. Invest in Customer Acquisition, Even at a Loss

So, now you know how much a customer is worth to you in terms of lifetime value. With this number, you should now be able to properly invest in new customer acquisition.

The rule of thumb should be that you spend 33% of your LTV on customer acquisition.

You want to be able to make two times the profit on a customer.

So, if a customer is worth $305.35 (using the previous example), I would be more than happy to spend around $100.00 to acquire a new customer.

But this is where things can get tricky because I won't see that $305.35 for about a two-year period. So, more often than not, I'm taking a loss right away. Here's what I mean:

Let's say an average first sale is worth $30.00. So, I spend $10,000 on a Google AdWords campaign. I wind up closing 100 customers in that first month and make $3,000.

At first glance, I lost $7,000 and I might throw my hands up and stop advertising. But I know my LTV is $305.35.

Over the course of the next 23 months, I will be able to make $30,535 from those customers. That's a $20,535 profit.

Sure, some of those 100 customers will only spend the initial $30.00. Others may even ask for a refund. But others will spend $100.00 or $200.00 or $500.00! There will also be intangible values that may not show up on the balance sheet, like customer referrals or networking opportunities that lead to reduced costs.

The way I look at it—the way that I *must* look at it—is my marketing spend is an investment.

If I'd gotten less than 100 customers, my profits would've gone down. If I'd gotten 30 customers, then yes, I would classify the spend as a complete failure.

The way to minimize your risk is to first test the marketing. Don't blow a big budget on your first attempt. Keep it small, but not too small so you can gauge a proper response.

Depending on your business, try to aim for a reasonable spend amount that will basically come to 1/12th of your customer base.

So, if you have 1,000 customers, 83 customers represent 1/12th of your entire base.

If a customer is worth $100.00 to you, then you want to be able to make $8,300 (83 customers x $100.00) back over a two-year period.

And if you spend 33% of your LTV on customer acquisition, then 33% of $8,300 is $2,739.

Your first test campaign should cost roughly that amount, from $2,500 to $3,000. This is basically your minimum marketing spend for a new test campaign.

Remember, the numbers I'm using are for illustrative purposes only. If your average value of a customer is higher, plug that number in. If you have more than 1,000 customers, use that number.

Regardless of what the LTV is, if your initial test is successful—meaning that the total LTV of the new customers is at the very least double to what you spent—then scale it up.

Spend as much as you can to acquire new customers.

The key to all of this is knowing your customer value. If you don't know this, you're either throwing money away or leaving money on the table.

5. Become a Recognized Expert in Your Industry

It's a proven fact: people will do business with those who are knowledgeable in their field. Those who are experts and can properly and accurately market themselves as experts hold a distinct advantage over everyone else.

Don't be afraid or too shy to post your qualifications and to help promote your business.

Would I want to work with a personal trainer who did a three-week crash course on exercise?

No way! I want a trainer with years of experience who is certified and has a track record of testimonials from people with noticeable results.

That's the message you should be projecting for your business.

Your experience is what makes up part of your unique selling proposition and as I said earlier in this report, you need to make sure that USP is properly communicated.

And if you don't think you're an expert, then you need to ask your best customers why they come to you for their business needs.

I remember when I was getting my home renovated. I interviewed a lot of general contractors and all of them had virtually the same pitch.

Except for one.

When I asked him why I should give him my business, he said, "In my 28 years of doing this, I've never gone over budget." He then proceeded to tell me how he had honed his abilities to properly estimate work, and how he had even taken a few courses on estimating and budgeting. And being able to accurately give a customer a price allows him to offer a guarantee on his estimates.

So, here he had a USP (guaranteed price) and experience (course work on estimating). These two factors made him stand out from the rest, as none of the other contractors had offered a similar USP and experience. Suffice to say, this contractor has done three jobs for me and I've referred him to others as well. The investment that he's made on learning to properly estimate work and becoming an expert in that has paid for itself and then some.

But here's the rub.

Don't position yourself as an expert when you're not.

The worst think you can do is inflate your credentials. If you cannot prove that you're an expert with the proper designations, degrees, certifications, testimonials, or cold hard facts, then don't promote yourself as such.

Anyone can say that they're "the best." That's subjective.

If you have the facts to back up your claims, you are creating credibility, which leads to trust.

Some people "fake it until they make it." I've never believed in that motto. I firmly believe that a good marketer and salesperson is successful because they've prepared themselves through experience and education.

A car salesman who knows every single aspect of a car down to the last bolt will sell more vehicles than a salesman who knows only the basic details of a car. Know as much as you can about your industry and about your customers. Invest in learning everything there is to know about your business. And if you don't have that expertise, then the last Crucial Thing will help…

6. Hire People Who Know How to Grow Your Company

A great business idea can come from one person. A great start-up can start with one person doing something great.

But a great business is built by a team of people who are all focused on achieving the same goal. Going back to the example of my contractor, he did a lot of things himself.

He would put in the ceiling joists himself. He would do the custom millwork around door frames because he did millwork professionally before striking out on his own.

And he admitted to me that in the early days of his business, he would do a lot of the work himself.

The reason was that if he didn't hire people, he could save money.

But then he made a mistake on a job. He was drywalling and the job didn't look good after completion. In fact, one wall looked so bad, he had to rip it out and do it again. And since the second attempt still looked bad, he had to call in a professional drywaller to fix it.

This was done all at his time and expense. The end of the job was delayed by a week, he had to start his next job late, and he had to pay the pro drywaller to fix his mistake.

It was then that he realized if he hired the best people to do the work that he wasn't qualified for or didn't have time to do, the initial expense may be a bit of a hit, but in the long run it would help his business.

So, now he has an expert tiling guy lay all the tiles. He has a drywalling expert do all the drywall. He has a host of companies that he trusts to do all the work. And while this all comes at an expense, he knows the work will be done right and it frees up his time to offer quotes on more jobs.

He even outsources the less skillful type of work like demolition and cleanup because he knows the two days spent tearing down walls are better spent on generating more business.

And that's what you have to do for your own business.

Yes, you're an expert in your business. But you may not be good at specific aspects of running a business and this could be dragging you down. If you're spending hours and hours a night doing invoicing and accounting, hire an accountant to do it. It will free up more of your time so you can work on what you do best.

If you don't know how to market your business, hire an expert who knows how to successfully market your business.

That's why we built Numero Uno Web Solutions. When we built our successful information publishing businesses by leveraging our content to increase our sales, we realized that we could be helping other businesses achieve the same growth.

Do we know how to renovate houses? No.

Do we lend money for high-risk mortgages? Of course not!

Do we know how to make people look younger using state-of-the-art equipment and years of anti-aging expertise? No way!

But we do know how to help grow businesses by using content marketing and other digital strategies to increase our clients' customer base.

We are the business growth experts and now that we've built our own businesses from scratch, we're looking to help others achieve the same success.

Don't go it alone. Let us help you.

Click here to get in touch with me or one of our other consultants, and we'll go over your business goals and start a plan to help you achieve increased sales, more customers, and a more successful business.

If you prefer, give me a call toll-free at 905-669-1708 and let's get started!

About the Author:

Adrian Newman is president of Lombardi Publishing Corporation and managing director of Numero Uno Web Solutions. Since starting his career in 1997, Adrian has helped spearhead the growth of many businesses online and offline with marketing and design advice, production coordination, database management, and copywriting.

He loves to see his clients succeed and is making it his professional goal to help 50 new businesses succeed and thrive this year!

This report is for educational purposes only and does not make any promises or guarantees of increased income or revenue. The opinions herein are just that, opinions of the author.