

Special Report.

7 Simple Ways To Easily and Automatically *Jump* The Profitability of Your Business ... Within The Next 90 Days ...

By Martin Russell

1. Have a client Database.

You MUST, MUST, MUST have on record, the name, address, and phone number of EVERY CLIENT who buys from you. Did you hear me? Every client. Not some. Every Client. This is absolutely essential for your business. Any business that doesn't have a full client database is missing out on lots of money. Why? There are at least four reasons why you need to capture and record the contact details for every client you see ...

First, you will want to send letters to your clients informing them about special offers you have, or about a new product you're selling. You may also want to mail your clients to ask them for referrals and to let them know what they'll get by giving you referrals (eg: a dinner for two voucher etc.).

Second, you a way to contact clients who you haven't seen for a while. You want to make sure that they are alright and that you didn't do anything wrong to upset them. You'll learn more about this process in step 4.

Third, you need a client database to keep in touch with your clients on a regular basis if you have a business that may have long periods between purchases (see business maximiser 2).

Fourth, you may want to send each client a little thank you letter ... a few days after they come in for their first appointment. New clients are almost 8 times more likely to become a regular clients after they've bought from you a second time. So, it can be a very good idea to include a special offer for them when you send the thank you letter. Position the special offer as a thank you gift. For example "as a little thank you present for coming in the other day, we've included a gift voucher that entitles you to get \$25 off your next massage."

Now some business people only get the contact details of people who have bought an expensive product. They think that the other people don't count. Wrong! Most hairdressers, for example, tell me that they don't keep contact details for people who "just" had a haircut. You must get EVERYONE'S contact details and put them in your database. Period. Your database is probably the most important asset you have in your business.

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And you need to make this a habit. Every employee **must** collect client details from every client. I guarantee you that for almost every client, who you don't collect details, you've just missed out on a lot of money. I know this because I continually make a lot of money from using client details as I've explained above.

How To Get Your Client's Details When They Feel Awkward About Giving Them To You...

How does a restaurant get their client's details? What about a car wash? How about a clothing store?

I think the best way to get people's details in these situations is to set up a membership program.

Here are a few examples,

Restaurant: "If you become a member at our restaurant, we'll give you a free coffee every time you come with a friend or family member for dinner here. (Membership requires giving contact details). And, if you refer a friend who becomes a member as well, we'll give you a free bottle of wine of your choice (up to \$x)"

Car Wash: "Become a member, and every 11th car wash is free!"

Clothing Store: "Become a member, and you'll get first choice at each seasons clothes, before anyone in the public!"

2. You Must Communicate With Your Clients Regularly

There's a saying in many business circles that if you haven't communicated with a client in the last 90 days, there's a high chance you've lost them.

Business is becoming more and more competitive every day. Right now your competitors are plotting and planning ways to try and "steal" some of your clients.

Everyday, businesses are doing more and more to get new clients ... maybe even **your clients!**

So what can you do?

The relationships you have with your clients are priceless. Your competitors don't have relationships with your clients. So your job is to continually build and strengthen the relationships you have with your clients. One of the best ways to do this is with regular communication.

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So make sure you communicate with your clients at least every 90 days. If you're in a business that has long times between purchases, every three months send your clients a letter or a newsletter or simply something to let them know that you're thinking of them.

And your letters should be valuable to your clients. They should make an offer or contain valuable information. If you demonstrate in your letters that you care deeply for them and that you always go the extra mile, your clients will value you more and more each time they hear from you. This leads to greater profit and means you hold on to them for a lot longer.

3. Reduce your client attrition rate.

This is an area almost ALL business owners I've met completely ignore.

Everyone is on the "let's get new clients" band-wagon but they don't realise that they are losing clients at the other end.

Client attrition is the name of the process where clients stop buying from you. They either stop buying the product or service altogether, or they go somewhere else.

So, if you get 10 new clients each week but lose 11, you're 1 down. All your marketing is going to waste. You've got to hold onto each customer for life and you do this by reducing attrition.

How?

Well, first realise that you can almost always get clients who leave, back. In particular, clients generally leave for one of three reasons ...

1. You did something wrong.
2. They don't need your product or service any more.
3. Something in their life has interrupted them and they've simply haven't got around to coming back to you.

So the first step to reducing attrition is to know if it's happening. You need to know who hasn't bought from you in a while.

The second step is to get in contact with that client and genuinely ask them if they're alright. Be concerned about them. Tell them that you haven't seen them for a while and that you're concerned for their well being. Ask them, very caringly, if you did anything wrong or anything to offend them. If you did do something wrong, do what it takes to fix it.

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When I've called up clients in the past, the most common reason they haven't come back is reason #3 – they have had something happen in their life and haven't got around to coming back. My call reminded them and they started buying again. Most importantly, they know that I genuinely care for them. This increases the trust and rapport between us. In fact they became my most loyal clients!

Now, you might be thinking that if your clients have get distracted they might come back by their own volition. This isn't always the case.

For example, I used to go to Yoga lessons once a week. My life suddenly became a lot more hectic and I never got around to going back to Yoga. If my Yoga instructor had phoned me to see if I was alright I would have probably gone back ... I really enjoyed it! My guess is that some of your clients are in this situation too.

Get on the phone or write a letter to each client who you haven't seen in a while. And remember that everyone you get back is like a new customer!

(By the way, can you see now why you must have a database of every client who buys anything from you?)

4. Study Other Industries.

It absolutely amazes me. Most business owners seem to think there's an unwritten law that prohibits marketing in a way that doesn't match what everyone else in their industry is doing.

One of the biggest things holding most business owners back is that they have tunnel vision. They know their industry inside out. They do everything the same way as their competitors. Same style ads, same service, same marketing approach.

Yet when you look at many industries, as I have, you notice that while 99% of businesses have massive tunnel vision within their industry, but between industries there are big differences. Mechanics use different methods to market than hair-dressers do. Beauty Salons get their clients by different ways than lawyers or accountants do.

So, one quick way to MASSIVELY separate yourself from your competition is to study other industries. And this doesn't require much extra work. Just open you eyes and your ears, and particularly your mind-set, when you go to the dentist, buy clothes, buy bread, go to the super-market, go to the movies etc. How do they get you to buy? How do they get new clients? Do they try and get you to buy extras? If so, how? How do they sell you? Do they get your contact details? If so how? Do they mail you?

Do you get the picture?

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When frequent-flier programs came onto the scene, a few restaurants started having frequent dining programs.

Lawyers and financial advisers went on radio programs and offered tips and advice. This builds up credibility and is marketing to new clients. Of course they can't give full one on one advice over the air so listeners would book appointments. Hair-dressers could do the same. So could chiropractors. So could Masseuses.

And I don't want you to just notice the big differences in how other industries market. Also notice the difference in how they carry out each marketing process. You may have a word of mouth program but how do they get their referrals? Do they offer incentives? If so how? And how to they communicate it to their clients? By letter? Face to face?

Adapt and adopt ideas from other industries into your business. Your competition won't know where you keep getting these wonderful ideas from!

5. Mystery Shop The Leaders In Your Field

One of the best ways to dramatically improve your business is to Mystery Shop the leaders in your field.

Visit them and pretend to be a client. Book in for an appointment. If you're a hairdresser, visit the most profitable salon in your city. Then take apple mental notes about what they do that makes them so successful. What can you learn from them? Ask them about their marketing. More often than not they'll tell you everything ... as long as you act and appear like a customer.

Adapt and adopt their successful principles to your business.

Just a note: if you can't shop them because they know you, send in a friend and get the friend to report back to you.

6. Only Engage In Direct Response Marketing

It's absolutely SHOCKING! Almost all businesses use image marketing. They believe that marketing is about "getting your name out there". No greater rubbish has ever been said about marketing. You must learn the major rule of marketing:

If it doesn't bring you in hard cold profit, it's a waste of time. Image is nothing if it's not profitable. Period. Never, ever, ever do any advertising that isn't designed to get the reader to take action and buy from you. Unless you have the budget of Coke or Nike, stay away from image marketing.

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So how do you do Direct Response Marketing? Simple.

First, you must always make an offer. For example: "come in for a meal and you'll get a free glass of Penfolds wine on us".

Second, you must always have a call for action. This is where you tell your prospect what to do. For example: "Call 8123 5678 to book your appointment now"

Third, don't be creative. Creativity does not sell in advertising! Funny puns and plays on words more often reduce sales. The only people who believe creativity sells are people who don't track the results from their ads in terms of profit. The number of people who remember your ad, talk about your ad, love your ad is meaningless, **unless they buy**.

So from now on, only run Direct Response Ads – ads that ask people to respond by buying what you're selling.

7. Use The Psychology Of The Second Interest

The psychology of the second interest refers to the little extras that you throw into a deal.

For example, when you buy Time Magazine, you get a free travel clock. A few years ago, when you bought anything from Danoz, the TV marketing company, they would throw in a set of stake knives. These little extras very often tip people over the edge in terms of the buying decision.

Here's a great example of what I'm saying ...

A friend in the US tells me that Sports Illustrated offer a free Swim Suit Video with every subscription to the magazine.

The Swim Suit Video is a video of the making of the Swim Suit Edition of The Sports Illustrated Magazine. You know, all those gorgeous swim suit models posing and standing around. Adding the video to the magazine subscription increases the number of subscriptions they sell. In fact, Time apparently found out that more people buy the magazine subscription for the free video than for the actual magazine!

So add little extras to the offers you make in your marketing and you'll get better response.

To contact Martin ...

Martin Russell
450 Pulteney Street. 5000.
South Australia.
Australia.

Phone Number: 61 8 8223 1010
<http://www.WordOfMouthMagic.com>
Martin@www.WordOfMouthMagic.com

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