



International speaker and
business consultant

HOW TO DOUBLE YOUR BUSINESS

Even in Tough Times

**5 Simple Steps to Make it
Happen.**
- by Leigh Farnell

SPECIAL FREE REPORT

from
Performance Development Consultants
phone 1800 625 669
email: leigh@performancedevelopment.com.au
www.performancedevelopment.com.au

How would you like to double your business?

Maybe even quadruple it?

I'm not necessarily talking about doubling the amount of work you do. Just double your profits with a bit more work (or maybe even less work).

How would you do it?

Here are five powerful principles and strategies I have been achieving outstanding results with some of my clients over the past 12 months or so....

I hope they achieve the same results for YOU..

Business is simple

In running a business or a business unit, you really only have a few simple choices.

You either:

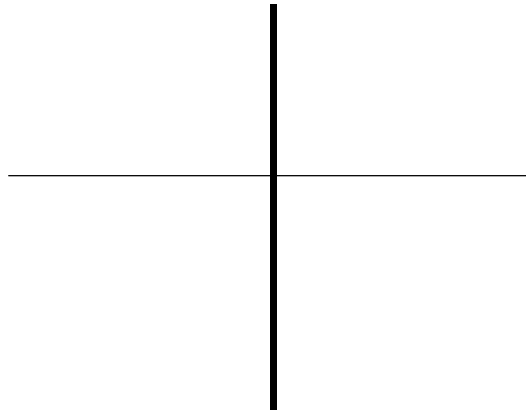
1. Increase revenue
2. Reduce costs
3. Reduce revenue or
4. Increase costs

If you're going to **DOUBLE YOUR BUSINESS** you need to come up with ways to work on steps one and two (not step three and four).

That's it.... Its that simple..

So lets look at five ways to do that...

Revenue



STEP ONE: START WITH THE END IN MIND

Everything is first created in the mind.

As Steven Covey writes in his blockbuster book The Seven Habits of Highly Effective People.

A coach has to imagine in his minds eye winning the premiership.

An Olympic athlete has to first imagine winning the gold medal.

An entrepreneur has to first imagine growing an international business.

Sit down tomorrow morning, early, around 6 am, and just dream for 15 minutes.

***What will your business look like if you
doubled your profits?***

Use the power of your imagination.... Dream it. Visualise it. Create a vivid clear picture. Picture the colours. The People. The buildings... As much detail as you can..

Then write in your personal journal the details that come to mind.

You'll be surprised.

STEP TWO: LEARN FROM OTHERS WHO HAVE ALREADY DONE IT

There are already plenty of businesses out there who have doubled their profits.

You can stand on the shoulders of giants.

You will not be a pioneer, so you don't have to worry about the arrows in your hat, others have marked out the path.

One great story I love is of Eckard Pfeiffer, CEO of Compaq computers.

Since 1992 in his first full year as chief executive, **sales have more than doubled, to \$10.9 billion, and profits more than quadrupled, to \$867 million.**

'How did he do it?' I hear you ask..

A BUSINESS DOUBLING STRATEGY THAT'S WORKED...

In October 1991 -

1. He cuts worldwide workforce from 12,000 to 10,000.
2. Expands dealership network from 3,500 to 38,000.
3. Presses suppliers for better terms
4. Expands into (GROWING) PC markets for home, education and small business uses.
5. Puts in a 24 hour mail order and customer service phone line.
6. Brings focus to the team - sets and communicates clear goals.
7. Implements work practice and efficiency reform.
8. Sets a stretch goal - Compaq will become the biggest producer of PC's - in 1997. The critics laugh and call him arrogant.

By January 1995 in front of 16,000 employees and their spouses in Houston he announces **'We are Number 1. We made it in 1994! We've replaced IBM as the worlds top PC vendor. (2 years ahead of schedule)**

He then **sets another stretch goal:** Triple the companies sales to \$30 billion, by 2000.

History shows he did achieve those goals. Then it was time for him to move on.

If he can do it, you and I can do it.

Does he have a bigger brain than you or I?

Did he wake up yesterday morning with an extra set of arms and legs?

Of course not.

He had the courage to dream.

The courage to stand up and speak of his dreams.

He had the courage to be laughed at by the spectators of life - the critics.

We can learn from others. You can do it too..

STEP THREE: DISTRIBUTION - Understand, Appreciate and Apply

Pfieber of Compaq, Gates of Microsoft, Dell of Dell, Kroc of McDonalds all **understand, appreciate and apply the power of distribution .**

The more people you have out there selling your products and services, the more likely you are to make more sales.

Its that simple.

The question then is ‘ How can I double or quadruple my distribution force.’

Don't think sales force, think distribution force.

Sometimes when we think sales force, we think ‘salary, car, phone, more overheads.’

Get clever. Think, self employed, commission based, franchise or licensee.

That's how the giants of success do it.

You can too.

Even better, look for ways to use the Internet to increase your distribution without having to use more people.

Create a 'destroyyourbusiness.com' team

Jack Welch of General Electric set up a strategy two years ago whereby each department had to **create a 'destroyyourbusiness.com' team**. This team's job was to look for ways the Internet could be used to put their traditional business out of business.

He announced to shareholders that e-business would 'change the DNA of GE forever by energising and revitalising every corner of this company.'

Welch developed GE's own web based technology-enabled division. As a result, this year the volume of internet transactions is expected to produce more than \$5 billion in worldwide revenue.

'GE management believe that through internet derived productivity they can save from 20% to 50% of selling, general and administrative expenses,' says Merrill Lynch analyst Jeanne Terrile.

If realised those savings could **boost GE's already impressive operating profits by nearly half.**

If they can do it, so can you.

If you do plan on recruiting people to increase your leverage and distribution, think about how you do the recruiting.

Recruit for attitude, train for skill.

Recruit people with positive, can do attitudes who are prepared to be self disciplined and work in a team.

By documenting your systems, you can then train them in how to be successful.

Make sure you start with the right basic building blocks. A person with a poor attitude will suck the energy out of you and your team.

In fact, the harder you make it to join your team, the better.

Create your own University. Even if you're the only lecturer.

If you want to become a McDonalds franchisee you have to go to Hamburger University for 1 year at your own expense.

Only after that will they consider you for a franchise.

Every entrepreneur I have spoken to has told me, *'the people I have the greatest trouble with are the ones I made it easy for to join our organisation.'*

We can learn from that.

Make it hard to join your organisation then it will be easy to keep talented people in your organisation.

STEP FOUR: RADIATION TO ATTRACT

Much has been written about the power of marketing.

Marketing is about the power of attracting the right prospects to your business.

One of my key Marketing principles comes from the laws of science...

You must radiate to attract ..

A magnet has to radiate its magnetic field to attract another magnet or other iron filings.

A flower has to radiate its beauty to attract the honey bee.

We in business have to radiate our attractive colour and energy if we are to attract customers.

How to radiate more to your target market

The first thing is to work out who your target market is. You need to work out where you should put your marketing energy.

My big tip to you is PUT YOUR MARKETING ENERGY INTO YOUR EXISTING CUSTOMERS.

If one of the biggest, most profitable banks in the world are doing it, you should think about doing it too.

In an interview with Dr. Rolf E-Breuer. CEO. Deutsche Bank from a supplement to *Euromoney*, February 1998

"The art of management is to decide what you will really pursue, focusing on the fields of business where you believe that you can do a better job than your competitors.

We have a client relationship network worldwide which is second to none but we have not exploited the opportunities to a full possible extent."

You also have a client relationship network full of opportunities and business you should be exploiting to the fullest possible extent.

Here are some ideas to improve the power of how you radiate to your present and target customers to attract more business.

- Newspaper advertising with special offers and benefits in the copy
- Direct mail to targeted groups
- Telemarketing
- Sales reps
- Newsletters, VIP Clubs, Loyalty programmes
- Asking your present customers to buy more and more often
- Asking your present customers for referrals
- Getting publicity on radio, television, in the newspaper
- Running seminars for prospective clients

If you're not doing all of these, you have an opportunity to radiate more to attract more business.

Use the power of the **R Factor Formulae**...

$$\mathbf{R = F \times Q}$$

Where

$$\mathbf{Q = F \times V}$$

The strength of your relationship with your prospective and existing customer will be equal to the Frequency of contact multiplied by the Quality of that contact.

The more frequently you can have a quality contact with your prospective and existing customer, the stronger will be the relationship and THE MORE THEY WILL BUY FROM YOU.... TIME AND TIME AGAIN...

And as you know, it's SIX TIMES CHEAPER to do more business with a customer you already have than have to find another customer.

When you use the R Factor Marketing Strategy you will DOUBLE YOUR BUSINESS.

'A recent Bain & Co Consultants (U.S.A Consultants) report highlighted the typical business often loses 15-20% of its customers each year and halving this loss could DOUBLE the companies growth rate.

The secret to DOUBLING YOUR BUSINESS is keeping in touch with your clients and prospective clients every 60 to 90 days with a quality contact.

$$Q = F \times V$$

A **quality contact** is one that is both Friendly and offers Value.

Friendly will mean personalised, warm, may include humour, shows you appreciate and understand your customer.

7 Golden Keys to making a Contact that Pays

A **Value contact** will mean you are showing the customer how to:

1. Save time or money,
2. Make more money,
3. Take pain out of their lives,
4. Offer more pleasure into their lives,
5. Take problems off their hands,
6. Give them an edge over their competition or
7. Tell them something they didn't know that will help them achieve their goals.

The big mistake so many companies make is that when they make a contact, they are not offering value.

So often when we get contacted by a company they are talking more about themselves or making an offer that doesn't meet any of the 7 keys than they are talking about anything that makes our lives any easier.

Make sure your offers and contacts always hit one or more of the 7 Keys and you will be well on the way to doubling your business.

By the way, the key to any contact is to always be asking for action.

Ask for the business more often and you'll get more business

Ask for the business more often and you'll get more business. It's that simple.

RING NOW and you'll also get....

As much as we laugh about the K- Tel ads – ring now and you'll also get the FREE Set of Steakknives.... The Steakknives offer works....

The Steak knives offer has made K-Tel millions and millions of dollars..

You don't have to offer steak knives but by offering an incentive to ACT NOW... you

You'll find out more about how to do these things if you get yourself a copy of the R Factor Programme. (see the back of this report for more details)

STEP FIVE: DREAM IT, PLAN IT, GO FOR IT

This country needs more dreamers.

This country needs more people who want to make things better.

The fact that you're reading this report makes you one of the special people who do want to make a difference.

So please take this simple 3 step approach - **NOW**.

1. **Dream it. Dream the dream.** Start with the end in mind. Make the dream a vivid picture in your mind. Feel it. Taste it. Tell others about it and some will want to join you in making your dream a reality.

2. **Plan it. Sit down with pen and paper and your team, and plan it.**

Gather the data, the information, the tools you need to make the dream a reality. Do the mathematics on it. Get your marketing and innovation plans in place.

3. **Go for it. Break out of the comfort zones. Don't listen to the critics, excuses or your own self-doubt.**

Set a timetable.

Allocate tasks to members of your team.

Hold yourself and them accountable to making it happen.

Celebrate success.

If you and the team are 110% committed, magic will happen.

Work the plan and watch the magic unfold.

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