$5,000 Business Audit Guide

The $5,000 Business Audit Guide

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Table of Contents

Introduction

In this guide you'll discover the secrets to increasing yours and your client's profits and multiplying the results from every campaign you run. Don't ignore or neglect this guide simply because you were able to pick it up so inexpensively. My biggest concern with the low price of this product is that you wouldn't value it for what it could do for yours and your client's business.

I've seen these same principles take a company doing $12,000 a month to $85,000 a month. I've helped individuals who were losing money constantly from advertising to become profitable overnight…and build a million dollar business over the next year. I've consulted with brand new entrepreneurs and helped them build a complete one page business plan they use to generate more than $500,000 their first year. Am I promising you these results? Of course not…it's up to you to take these principles and apply them to your business.

If I would have charged you $997 for this guide, you may have valued it more. Don't let the low cost be a disservice to you. It is intended as an investment I'm making in you and your business. Use it to take yourself to the next level…and then contact me for us to cause another level of exponential growth boost after this.

When I first started my Internet based training business way back in 1999 there wasn't any "business growth marketing" information around then like there is today...and I learned how to succeed with NO money by trial and error. That start-up quickly turned into an eight figure business.

My online training business eventually grew to 500,000 subscribers…got acquired by a $160M IT Group…and valued my business at $25M before losing it all in 2008. In 2009 I set myself a challenge to make $1M in 12 months and ended up closing a deal for $1.5M in just 30 days! Eventually I ended up selling my last business in 2017 for 8 figures and semi-retiring!

When I eventually started consulting with other business owners, both online and off, that's still the key principle. Every single idea or concept must be tested and tracked to determine its effectiveness in the real world of results. That's what I've done…and that's what I've helped my clients do. Through my own business ventures and those of my clients and mentoring clients, I've been involved in hundreds of different types of businesses. I've probably already consulted for or worked in a business very similar to yours.

These principles will work for you. They will grow your business, and make you money. It's as simple as that. Don't let the low price fool you…I've jam packed this guide with tips, gold nuggets, and strategies you can use to make more money this week…this month…and this year in yours and your client's business.

Here's How I Do My $5,000 Business Audits

Here's how it works. Clients pay me $5,000 for an extensive Business Growth Audit including a one hour consultation over the phone. I also do $2,497 specials where a client gives me permission to republish the consultation in another form after removing their name and any proprietary information about their business. You can see exactly HOW I sell this at: http://sohail-khan.com/businessgrowthaudit.htm.

Before the call I have them fill out a very extensive business audit form. Then I normally spend an hour or so going over their form and all their marketing materials. The call together is jam packed and fast flying with me giving them specific headlines, potential offers, and other quick fixes they can use to boost their profits immediately. Even though I offer a money back guarantee, so far I've never had anyone request to end the call or ask for their money back (even though I offer a money back guarantee if they believe what I discuss on our 60 min audit call is worth a lot less than what they paid).

It's enlightening when you have someone outside your business take a look at all your business processes. It's surprising just how much you miss when you're constantly dealing in the same business…and it's your baby. I've experienced similar breakthroughs by bringing in outside consultants to help me as well. You clearly see how to improve other businesses, but often you're blind to several immediate profit boosters that are staring you right in the face every day.

While I always give very specific recommendations on offers, advertising copy, and strategies to use…I find a good portion of my time is often taken up with many of the same issues. That's one of the reasons I've created this guide. I want to cover those issues my $5,000 audit clients are experiencing so when you do your own $5k business audits you can overcome the same issues (every business I've dealt with has benefited from at least one of the solutions being presented here).

Although They Never Admit It,
Most Companies Have These Same Issues

What I'm highlighting in this guide are the most common issues and problems most businesses face…ways for you to increase your business and those of your clients quickly and easily. While this advice isn't personalized directly to you, the majority of it will apply. For example, when I talk about conversion tactics I'm going to cover some of the biggest issues I deal with constantly. I want you to go through each one, taking a look at your own sites first, and see if it applies to you. In most cases, at least a couple of ideas will apply directly to your site…and I would have said them if we were on the phone together.

I also want you to go through the audit form just as if you expected me to review it…and for us to go over it together. Why? Because I've noticed MOST clients have already earned back their fee from the consultation just from the audit…before I even review it and speak to them on the phone. Just answering the questions made them think and improve their marketing in multiple ways. The business audit alone was worth the $2,497 or $5,000 they paid for the call together! Yet, you're getting it in this guide!

If you ignore the audit and don't use it, you're missing out on a good portion of the value from this guide. And I want you to make money. I want you to make so much money that this is the best return-on-investment you've ever had in your business. Why? Because if you receive that ROI on the first product you buy from me, you'll add yourself to the waiting list for my coaching programs, buy every new product I release, and become a loyal customer for life. That's what business is all about.

It all comes down to you receiving maximum value…and a large portion of that comes through filling out the audit. Here's the key. It will stretch you. In fact, many of my clients tell me they were embarrassed when they began filling it out. They saw themselves as marketing experts and yet they couldn't answer many of the questions here for their own businesses. It caused them to see huge gaps in their business and marketing plans.

That's what I'm expecting for you. So don't be embarrassed. It's your business and your profits. It was designed to spot the holes in your marketing. Let the audit do its job…and make you more money. The questions that are hardest for you to answer are the most important ones. The ones you don't think apply are the ones most likely to increase your profits.

This business audit has been used by hundreds of businesses in all different industries…and it's helped them. It will help you in your business. Whether you're primarily an online based business or you're primarily a business that sells off the Internet, it doesn't matter. Business is business. The Internet is simply a tool for marketing your business. If you do business primarily online, find ways to generate customers off the Internet as well. If you do business off the Internet, find ways to generate more customers online or build better relationships online.

This guide is for you…this audit is for you to re-use in your own business…these strategies will also increase yours and your client's profits in any business, industry, or niche.

3 Ways to Grow Your Business

Don't make business difficult. There are only a limited number of ways you increase your income. If you've ever listened to Jay Abraham who is actually one of my mentors, he talks about the 3 ways to grow a business:

1. Increase Number of Customers
2. Increase Your Average Transaction Value
3. Increase the Number of Times Your Customers Purchase from You

If you have 100 customers who spend $100 with you twice a year, you have $20,000 in sales. If you have 200 customers who spend $200 with you four times per year, you have $160,000 in sales. By doubling each number, you experience geometric growth across the board. Just concentrating on adding more customers is a recipe for failure in any competitive marketplace…and the Internet is becoming more competitive all the time. The key is improving in all three of these major areas.

I take this further and focus on these three primary areas with my clients:

1. Lead Generation
2. Sales Conversion
3. Customer Retention/Multiplication

It's the same basics, but it allows me to focus on a few additional areas. I want to increase the number of leads coming in…and my conversion of those leads. Plus I want to turn my customers into referrals in some way. Offline we usually call these referrals. A client refers you to two or three of their friends. You spent whatever marketing expense to get them as a customer…and now you generate three additional leads for free (where the conversion rates will be higher because of the relationship). Online this is often called "viral marketing." Your marketing message spreads like a virus by your prospects and customers for you.

I don't like being involved in any type of business where there isn't a multiplication approach occurring, either through referrals or viral marketing of some type. Spending money for every single lead gets expensive in any profitable marketplace. If you know every new customer you pay to bring in is worth two additional customers, and all of them will buy four more times this year from you, you don't sweat it for a second when you lose money bringing in that customer. If it costs me $100 to get a new customer to buy a $100 product, so what if I also know they will refer two other new customers…and all of them will continue buying from me?

In this guide, I'm going to give you some quick tips about each of these three areas. Most of the business people I consult with usually only think about conversion rate and traffic. A few only think about leads…as if generating more leads would solve all their problems. It doesn't.

Very few think about increasing the average purchase income…about all their backend sales in different formats (email is ONLY one follow-up method – and often the least effective one)…and retention/multiplication marketing. That's one of the places I look first. How can we multiply everything we're doing right now for free?

Let's discuss each of these three points very quickly:

Method #1: Lead Generation

Obviously if you have more targeted leads, you'll have more sales. So this is where most people focus the majority of their attention. They're always looking for more leads. Yet, in my opinion, this is the most expensive place to concentrate. Generating free leads takes a lot of time (blogging, search engine optimization, article writing, publicity, joint ventures, etc.). Generating paid leads gets more expensive all the time (Adwords, other PPCs, newsletter advertising, banner ads, direct mail postcards, etc.).

While I often help clients generate more leads, this is rarely where we look first. To keep generating more leads often requires you to spend more for each visitor. For example, you might start with Google Adwords and joint ventures. Eventually if you want to keep pushing the leads up, you need to move offline to such strategies as postcards. You will pay considerably more for these leads. This means the lifetime value of your customer has to be higher to move to these higher levels as you could easily lose money on the first sale to these customers.

By requiring yourself to always earn a profit from the first sale, you're limiting your marketing options and the speed with which you can expand your business. Work on some of the other options and boost the lifetime value of each new customer, a lot more lead options open up (including offering considerably more to JV partners).

Method #2: Sales Conversion

If your site is selling 1 out of every 200 visitors, you have a 0.5% conversion rate. If you sell 1 out of 100 visitors, you have a 1% conversion rate. Boosting the conversion rate is often the quickest method to increase the profits of any site. I've found that just having someone else look at your site can often do wonders. They view it with a fresh eye and notice things you never see. I've went into sites and in 5 minutes gave them several suggestions to double or triple their conversion rates. This doesn't always happen, but it's a common result from my consultations.

One of the best ways to improve conversions is to use a multi-variant testing software program such as Google Optimizer (incredible free tool everyone should be using). It is available to anyone with a Google Adwords account.

What should you test? Test your headlines, offer, pricing, graphics, and introduction. I've had one picture and caption (all pictures should always have captions) outpull another by 300%. It's incredible the difference pictures make. I've often had success deleting the first few paragraphs of my sales letters as well in these tests. It seemed as if I was "warming up" too much in the beginning…and it worked better getting right into the meat.

Method #3: Customer Retention/Multiplication

How often do your customers buy from you? The recipe for ruin is to sell one product and be done. This keeps you on a treadmill where you're constantly racing to find new customers to buy your one product. That is not the recipe for success. There is a high cost of generating that first time customer. In many businesses, it is difficult to break even and you may even lose money on the first sale to a new customer.

The profits are always in the backend. That customer list must be cherished, taken care of, and regularly contacted. This includes email follow-up, direct mail, and phone. I'm sure you've realized just how unreliable email is lately. Are you going to use it as your only form of contact with your customers? I sincerely hope not!

Offer customer only specials by email. Send out direct mail letters to all those who have bought from you. Hold a free content rich teleconference or webinar and notify people by voice broadcast. Or focus on getting people to sign-up for a monthly membership of some type: newsletters, membership sites, autoship programs, services, etc.

The Five Thousand Dollar Business Audit

This audit has been provided for your educational benefit, and to help me better understand your company. I don't like wasting any of our precious phone time covering the basics. Please find a quiet place where you have some time to think about these questions. Then fill them out as best you can.

I understand that not every question may apply to your business. That's ok. You don't have to fill it out completely. If you don't know, you can write you don't know. If it doesn't apply, just put NA in that box.

If you really take your time and think about these questions, you'll likely have a large number of ideas for improving your business even before we get on the call together...and you'll definitely have more focused questions to ask.

Question #1: What is your company name?

Question #2: What is your primary website address?

Question #3: What would you personally most like to focus on during our one hour call?

Question #4: Describe your company. What is it that you do exactly?

Question #5: Describe your perfect client. What all do you know about them?

Question #6: What products/services do you currently offer?

Question #7: What products/services do your clients want that you don't currently offer?

Question #8: Who are your five strongest competitors and why?

Question #9: Why have your current customers chosen to do business with you instead of the competition?

Question #10: What unique benefit sets you apart from your competition? What can your clients get from you that they can't get from anyone else?

Question #11: What are the biggest complaints people have about your industry?

Question #12: What is the most common objection you hear from someone who doesn't purchase from you?

Question #13: What changes do you see taking place in your industry in the next five years?

Question #14: What is your current business slogan?

Question #15: What is your guarantee or way that you remove risk from your client's purchase? How do you let them know about this?

Question #16: Tell me in 3 sentences or less why I should do business with you instead of your competition.

Question #17: What types of advertising/marketing are you currently using in your business?

Question #18: What is your advertising budget and how is that divided up into the methods you're using?

Question #19: Do you track all your results so you know exactly how many leads/sales are being produced by each method? If so, how much do your leads/sales cost you from each method? If not, why not?

Question #20: What has been your best lead/sales generation method to date in your business?

Question #21: What do you do with leads who don't purchase from you?

Question #22: How much income do you currently regain from using your unsold leads this way?

Question #23: What has been your best offer which has generated the most new clients in your business?

Question #24: How could you make this offer even more irresistible?

Question #25: What is the average purchase amount on the first sale to a new client?

Question #26: How do you utilize an upsell of some type to bump up the average first purchase amount?

Question #27: How do you segment and follow-up on your buyers for additional backend business?

Question #28: Do you currently offer any type of frequent buyer/membership/discount card type program for your VIP customers? If so, what is it? If you don't, why not?

Question #29: What types of information or content do you provide to prospects/clients which is not of a direct sales nature (for example articles)?

Question #30: How do you create a 'WOW' experience for your customers so they rave about your business?

Question #31: How do you deal with customer complaints when they occur? How were they trained?

Question #32: Have you trained your staff to collect testimonials from clients when they say good things about your business? If so, how do you collect these? If not, why not?

Question #33: Do you currently use any type of PR in your business? What does it consist of and how often?

Question #34: What types of strategic alliances have you created to refer customers to other business...and for them to refer their clients to you?

Question #35: What products/services do your clients purchase right before, during, or after they do business with you?

Question #36: What suppliers or other businesses profit whenever you're wildly successful?

Question #37: What is the lifetime value of a new client to you? This is an estimated amount of how much they spend with you over the entire lifetime of doing business with you (often clients do business with companies year after year)?

Question #38: How do you contact and reacctivate clients who haven't purchased recently from you?

Question #39: Do you currently have a system where you ask clients to refer others to you? If so, what is it?

Question #40: How are clients rewarded for referring others to you?

Question #41: What tools or gifts do you provide your clients with to help them refer others (this could be information, discount coupons, gift certificates, etc.)?

Question #42: Have you had any 'special' events over the past year and how did they turn out?

Question #43: How many referrals does the average client send to you currently?

Question #44: What makes you passionate about your business? What part of the work do you do which really energizes you?

Question #45: Describe what you would consider the perfect work day from your viewpoint.

Question #46: How many hours a week do you currently work in your business?

Question #47: How many of those hours are spent working 'in' the business doing the day to day chores, dealing with customers, and fulfilling your products/services?

Question #48: How many of those hours are spent working on the business by creating systems, marketing pieces, and training manuals?

Question #49: Could you use technology to reduce your workload in any way (example: email filters and autoresponders can be used to reduce email time dramatically)?

Question #50: Of your weekly work, how much of it could you train someone else to do and handle for you? How many hours would you save?

Question #51: How could you outsource some things you or your staff currently do to reduce workload at your office?

Question #52: Do you have a manual for your employees to understand their responsibilities and exactly what they should be doing everyday? Have you given them specific step-by-step directions through manuals, videos, or pictures?

Question #53: What is your current employee hiring process? How do you make sure they're right for the job?

Question #54: What incentives do you give your employees for doing an excellent job?

Question #55: What are your goals for the next 90 days?

Question #56: What are your goals for the next year?

Question #57: What are your goals for the next 5 years?

The Business Audit Consultation

I've written this guide to reveal many of the inner secrets to highly successful and profitable businesses. Part of this is revealing the psychology and marketing secrets behind the questions in the audit. I highly recommend you print out and take the audit for yourself BEFORE you start implementing it for your clients. If you read this section first, you will dilute much of the effectiveness of the audit.

The audit is meant to stretch you…to get you thinking about your business in new ways. If you read through this chapter first before actively taking it and writing down the answers (yes, write down the answers instead of just thinking about them as it makes it much more real), you won't get the same feelings you get as if you did the audit first.

I've done hundreds of one-on-one phone consultations, and it makes a huge difference when a client has filled out their audit first. It opens up their mind and gets them thinking. They come into the discussion with questions (you may have the same ones after taking the audit yourself). They are also a little embarrassed about the answers they gave on some of the questions. This embarrassment gets them in the mindset of getting to work on that area of business.

Remember, everyone is only motivated by two forces: pleasure and pain. Pleasure means you think about the exciting effects of increasing profits and decreasing your time spent at work. Pain means you're sick and tired of not earning enough or overworking yourself to death. The embarrassment and the uncomfortable nature of this audit help add a little to the pain…motivating you to make changes.

So do the audit first…BEFORE you go through this section. This chapter could be considered a "spoiler" similar to if you read a complete review of a movie or book that gave all the answers to the mystery before you saw it for yourself. That's disappointing and a letdown. The same thing occurs here. You've been warned!

Question 1 through 3 are introductory questions to decide what exactly you're focusing on. Even when you're not doing a one-on-one consultation, you should still concentrate on what area you want to work on first. I find many are so bombarded with marketing information that they're confused and in information overload. Make a decision about what you want to work on…and your goals for that process. Don't try to apply everything at once!

Question 4 through 6 cover the basics of your company, what you offer, and your customer base. A key question here is number 5. It's squeezed in between two questions about your company to hide it. How well do you know your customer? What can you describe about them? I've found that you can easily determine a company's income by how well you know your customer. If I ask someone about their customers…and they ignore the question or stammer out a general answer, I know they're not doing that well. If they have a lightning focused answer and know their customers like the back of their hand, they're already doing well in the marketplace when I meet them. Remember this rule. Your income in your business is determined by how well you really know your customer!

Question #7 covers future products. What do your customers want to buy that you're not currently offering? This is something you should be thinking about all the time. A good business sells multiple products and is continually on the lookout for new products and services to offer their customers. Your money is in your customer list. What else do they want to buy? Run a survey and ask them what else they want to buy or who else they're already buying from.

Question #8 covers your competition. I never consider competition to just be competition. I'd also like to see them as future joint venture partners. So you have two keys here. If you don't know your competition, you don't know what makes you different from them. You also don't know who to joint venture with. Whenever someone tells me they don't have any competition, I get extremely concerned because that means no one has yet to find a way to be profitable in that niche. Dangerous!

Question #9, #10, and #11 all have to do with your uniqueness in the marketplace. What is your unique selling position? Why should a customer do business with you instead of their other options? A good way to figure this out if you're already in business is to ask your current customers why they chose to do business with you.

Sometimes the best way to find your unique position is by looking at everyone's biggest frustration about the marketplace, and solving that (Question #11). If everyone is upset because of customer service that takes 2 hours to answer…then you find a way to guarantee service in 5 minutes or less. If the biggest complaint about the industry is dishonest and stressful negotiation, then you offer no haggle pricing (Saturn or Carmax). I love starting here for coming up with a new position for your business.

Question #12 is about why people don't buy from you. If they're objecting, we have to find a way to overcome that objection earlier in the sales process…through emails, near the top of your website, etc. If their objection is money, that's never the real reason. There are two reasons someone says money. Either they don't believe you have presented enough value. For example, if I said that loaf of bread was too expensive at $15, it's only because I don't feel it is that valuable. I might turn around and say that a Ferrari is a bargain at $100,000. It wasn't about the price. It's about the perceived value I'm getting from the deal. The other possibility is they don't have the money right now. The answer to that is payment options, try before you buy deals, or some type of financing for the purchase.

Question #13 is about upcoming changes in your business. Every industry experiences changes…and if you're not watching for them, you're going to be left out. These questions are here more than anything else to make sure you're paying attention and thinking about the upcoming changes. For example, in any industry you can expect increased competition. What will that do? You can also expect advancing technology. What will that do? How about the increase in business from countries such as China? How will that affect your business? Is there an upcoming possibility of more government regulation and involvement in your business?

Question #14 is about your slogan. We don't talk much about "branding" in small direct response businesses, but it still applies. When people think about your business, what do they think of? How can you combine that into your business. My current slogan is, "Earn More, Work Less, and Enjoy Life Without Compromising Your Values." I came up with several different slogan possibilities and then ran them all in Google Adwords tests against each other to see which "mini-ad" pulled the right visitors for my products. It's a great way to do a low cost and effective test.

Question #15 is about your guarantee. What's your guarantee? Even more important, how do you let your clients know about your guarantee? Just saying "or your money back" isn't nearly as effective as it used to be. Customers are used to having money back guarantees after shopping online and dealing with big retailers such as Wal-mart. Brainstorm possibilities of offering a radical guarantee that stands out different from your competition. For example, you might offer a double your money back guarantee under certain conditions…or a $100 extra guarantee for your time…or your money back plus you keep all the bonuses. We're talking about a better than risk free guarantee. If you're the first one to offer it in your niche, anyone else will just look like a copycat.

Question #16 just brings together everything we've looked at up till now. You get only 3 sentences or less to tell me why I should do business with you instead of the competition. This should include your big benefit, what makes you different from the competition, and possibly even your guarantee. You could also call this your elevator speech. You have less than 30 seconds to get a potential prospect excited about your business. What would you say at a networking meeting or just a few seconds live in front of a prospect?

Question #17, #18, and #19 are about your current advertising. What is your advertising budget and how are you currently spending it? Yes, you should have some budget…and hopefully as more sales keep coming in you find a way to expand it. The key here is that you should know exactly how you're marketing your business and how every penny is spent on advertising. Too many people just waste it without planning or thinking. The sales person comes into their office and they buy. The email comes across their path and they click the order button. Plan…don't just react! You also need to track the results from every ad. If you can't tell me the results from the ad, you wasted your money.

Next figure out the cost per lead for each method you're using. This lets you determine where to spend more money…and which methods may not be profitable for you until we get the lifetime value of your customer up. Think analytically about all your advertising. It must be tracked. It must produce.

Question #20, #23, and #24 ask what the best lead generation method has been for you so far. I've found time and time again that clients have often already run a very successful promotion…and they forgot about it. They quit using it for whatever reason. Many times you can boost your profits simply by going back and redoing promotions that have already proven to be successful. Remember this rule. You will always tire of a successful ad and promotion a long time before your customers do. You see it everyday. They only just noticed it yesterday!

Question #21 and #22 ask what you do with your unsold leads. The answer for almost everyone who fills this out is "Nothing." Most likely that's what you answered also, but it's the wrong answer. Let's say you have visitors who don't buy at your sales page.

If you have an email autoresponder series…there is no reason the series should ever end. Once you're finished offering your product or service, you should put in additional emails from related affiliate programs. Simply sign up for their affiliate programs and add in the emails they give you to the end of your series. Let's say you collect offline leads for your business…and they don't purchase after all your follow-up methods (likely 90% or more of your leads), you could potentially resell these leads to other businesses in your niche…OR trade them with other companies leads.

The whole idea here is that you're never done with a lead. If they raised their hand that they were interested, then you find a way to make that lead profitable. With email, your follow-up series can continue indefinitely. Just promote other affiliate programs and products in there until they tell you to STOP by removing themselves from your list. If it's no longer profitable to contact offline leads because of direct mail costs, you find a way to joint venture, sell, or trade the leads to other companies (make sure you don't break any of your privacy policy commitments if there were any).

Question #25 and #26 cover the average purchase amount of a first time client and how you upsell them. Most people have no trouble answering what the average purchase amount is for the first time customer. Where they run into a little more trouble is how they upsell them. The "best" answer here is that you offer a basic and deluxe option on the sales page or you offer an upsell on the order form. You may also add in additional upsell opportunities by offering another product on the thank you page after someone orders. You could even have a staff member call clients to thank them for their order and offer another additional upsell over the phone.

Question #27 and #28 are about segmenting your customers and possibly even having a VIP/membership program. I'm sure you have a few membership cards from airlines, grocery stores, video stores, restaurants, and the like. By becoming a "member" you get discounted prices, additional specials, or you earn "points" for discounts in the future. Running a full blown membership program may not be in the plans right now. You could also run mini-programs. Remember, your business is all about repeat sales and taking care of customers.

Question #29 and #30 is what do you give to your customers and clients that isn't about selling. Do you give them gifts of any type? How do you go beyond the call of duty to help them in some way. This could be as simple as buying a book or securing a product gift to give all your clients…for free…no strings attached. My one-on-one coaching clients receive birthday presents…and product gifts at times as well. You could add a special surprise free guide gift in your autoresponder series for after someone buys from you. While everyone is just trying to sell them more…you're also giving them something of value that doesn't just directly sell. Think back to a few times other companies have made you say "Wow" about their customer service, the product they delivered, or how you felt treated. How can you create that same experience for your customers?

Question #31 and #32 talk about how you deal with customer complaints or customer praise. You should already have a policy established about how you deal with every type of complaint. There will always be problems and you definitely don't want your support staff bugging you about every little issue. The same thing goes with praise. For emails, you should have a basic email you can reply with asking for permission to use their comments as a testimonial. If it's over the phone, you should ask for permission to record them. And I certainly hope you're not doing all your customer service yourself.

Question #33 is about PR. Do you currently contact and provide content to the press about your business? You should. Not only does media coverage give you access to additional customers, it also adds the halo effect for your business. You were written about in this magazine, interviewed on this radio station, or seen on this TV show. Other customers are influenced by these third party trusted endorsements for your product or service. At a bare minimum you should be sending out at least one press release a month…MINIMUM.

Question #34, #35, and #36 are all about strategic alliances. There are two ways to run "joint ventures." You can run the one-time special offer to a customer list by email, direct mail, or phone. This is where you earn the big money quickly. That large list owner sends out a series of several emails to their list. You can also turn these relationships into long-term profits and I suggest you look to do this every single time you run a profitable strategic alliance. You get good sales from that one time email. Next convince the list owner to add your email into their autoresponder series. Tell them why they should list on their resources page or put you in with their product.

You can purchase them a domain name (only $10 or less) that sends them directly to an affiliate link at your site. Then print them up 1,000 flyers about your product or service they simply drop in with their outgoing packages. You could also offer them copies of your report, CD, or DVD as a special bonus they give to their customers as a gift. It provides value, and it also makes sales of your backend offers. Always think about ways to build their customer's value to them while bringing more customers into your business (and you could offer to do the same for them in return).

Question #35 and #36 are all about thinking of additional strategic alliances. What are customers buying right before or right after they buy from you? How can you tap into that profit stream either way (by offering joint venture deals from others or having others offer you)? Who else profits when you succeed? For example, if you end up recommending a specific nutritional product in your book, contact that company to be an affiliate with you. They obviously want to get your recommendation in the hands of their customers so they buy more. Who else profits when you sell your product? Contact them as potential strategic alliances.

Question #37 is a simple question. How much is the lifetime value of a customer. If the average customer buys from you three times per year for $100 each time and they stay 2 years, they're worth $600 each. It is placed here because it comes strongly into play for strategic alliances. Who cares if you give away 50%, 75%, or even 100% of the money on a new customer is they're worth that much more over the time they're your customer?

Question #38 is about reactivating clients. When a customer hasn't purchased from you in a specific period of time (say a year or more), what do you do to reactivate them? You could send them a "we've missed you" letter offering them a special deal to come back now (make it an incredible deal they can't get anywhere else). The goal here is to get them back into the habit of buying from you.

Question #39, #40, #41, and #43 are all about referrals (multiplication marketing). Do you have an organized system for referrals? What do you give your clients who refer others to you? What tools do you provide them with to help them refer others? You don't have referrals if you don't have an organized system for referrals. This could mean you're personally asking for the referral after servicing a client. You ask who else they can refer. It may be a letter you send them with 3 postcards they can give to their friends for some type of discount offer. It could be automatically signing them up for your affiliate program. How do you reward them? You might give them cash…a prize…or simply a gift. As soon as someone sends a referral, you might send out a thank you card to them with a gift certificate. There should always be at least one way you multiply your sales…and I prefer to see at least three systematic referral programs in your business.

Question #42 is about special events. I have it stuck here in the referral section because many times you can combine a special event with referrals. For example, some businesses run customer only sales where you can invite one guest to come with you (get referrals while building that relationship with customers). An Internet business could hold a conference or expo for customers only…where they can bring a guest. Or sell seats to your conference with a free ticket they can give to anyone else. You can even copy the magazine strategies and do a 2 for 1 special. A customer orders and gets a 2^{nd} copy shipped to a friend.

Question #44 and #45 are all about your passion and involvement in business. What do you love to do? When I deal with coaching clients, I don't just deal with making more money. That's only half the picture. I promise, "Earn More, Work Less, and Enjoy Life…" If you want to enjoy life, you've got to concentrate your activities on the parts of business you love. Create your perfect life…and then work backwards to turn your business into that for you. Or you may discover you want to automate and outsource every part of your business until it runs completely without you so you can follow other passions.

Question #46, #47, and #48 are all about the hours you work. How much of the time is spent on daily business activities? How much of the time is spent on building systems for the business. If you've never read Michael Gerber's book, "The Emyth" I highly recommend it. A business should not be another job you create for yourself. It should be an asset that makes money for you WITHOUT your involvement. You accomplish this by creating systems and training others. Lately I've found one of the best training tools is simply showing the activities on video. So I screen record what I do on Camtasia Studio and then provide that to others when I outsource the job. I do the job a few times until I understand it well. Then I video capture it and turn it over to someone else. You could follow the same process with a simple video camera for any business process that is not handled on a computer.

Question #49, #50, #51, and #52 are all about your employees and your outsourcing. The goal here is to hire out or outsource the majority of your work…and then use step-by-step manuals with pictures or videos as mentioned above to train your workers. If you hire employees into your business, a key principle of working with them is to give them the instructions on video or in a manual…and let them operate WITHOUT your involvement. If you're babysitting them, FIRE them. They're there so you don't have to do the work. If they're constantly asking you questions you've already showed them, get rid of them now. If you didn't do a good job showing them on the video or in the manual, they shouldn't have to ask a second time once you've shown them.

Question #53 and #54 are all about your employee hiring process or your outsourcing process. How do you make sure employees are right for the job before hiring them? I suggest often giving them a simple test. For example, have them fill out an application with VERY specific instructions. If they can't follow those simple instructions, you don't want them. For example, tell them to write their name in a specific format. If they need help, they're not the worker for you. If you outsource something, give them a very simple process to follow on something cheap first. If they do it right, give them more responsibility. If they don't, find someone else. They won't get better! Don't lie to yourself.

How do you reward them for doing a good job? You might give them a bonus…or even give some type of gift for good suggestions that get put to use (after a while they have more involvement with the customers than you do). You might even let them have a small profit sharing plan. If profits increase, they get a bonus. What is their incentive to work hard for you…and do a good job?

Question #55, #56, and #57 are all about your goals. If your goals aren't written down, they don't exist. BE SPECIFIC. What do you want to accomplish in your business in the next 90 days, 1 year, and 5 years? What will your business look like then? How much will you work in it? What will the profits be? How many customers will you have? Make sure you clearly map out the basic plan for your business. I'm sure changes will be made along the way. For example, if I mapped out to go to Florida, I might run into a detour along the way, but I always remember my goal of getting to Florida. I don't forget about it and end up in Texas. Make sure the same rule applies to your business.

BONUS

If you would like a 1-to-1 Business Growth Audit session with me personally just email with the subject: BGA Offer to info@sohailkhan.co.uk and I will send you a payment link with a special offer just for purchasers of this guide.