



8 Explosive Strategies to Make Your Business Boom in 2012

By Mike Ferrell



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133033 Ridgedale Dr., Ste 132

Minnetonka, MN 55305

888.674.4338

ThePinecrestGroup.com

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Did you accomplish what you wanted to in 2011? Did you hit your business goals? Do you consider it a good year, average year or poor year? It's that time of year when we ask those questions and it's important to reflect on how it went, but it's even more important to determine what you're going to do in the next year to make sure that you achieve everything you want out of your business. Here are 8 strategies that I've identified that can help you explode revenue and sales in the coming year. I have used these strategies with my clients and I know that just adopting a few of them can grow your business but putting all of them into play can take your business to new heights. So here they are:

Explosive Strategy #1: Tap Into Your Team

The first strategy is to tap into the ideas of your team. According to Gallop over 80% of all employees are disengaged in their jobs, one of the best ways to get your team engaged is to get their ideas and then do something with them. Now this may not seem like an explosive idea however your business will grow leaps and bounds with a team that is energized and actively engaged and executing their ideas at work.

This process shouldn't be a free-for-all, when you go to your team ask them to specifically identify 3 things that they think could help the business grow and then how would they implement those three things. Once you have input on this then let the cream rise to the top, take the top ideas you heard the most along with what can realistically be executed and present them to the team. Then in a brainstorming session create a plan to implement them. Once you start implementing make sure there is a way to measure their success and continually give your team feedback in how they're doing. This can be a very powerful strategy to help you make your business boom, I haven't seen too many businesses with active and engaged people that are failing! For more ideas on how you might do this visit www.whatareyoudealingwith.com

Explosive Strategy #2: Put Your Website To Work

The next strategy has to do with your website. When I look at most business websites that are strictly information portals that spew information about the business but have no call to action. In this strategy you want to make your website one of your sales people by putting it to work and measuring it's results. What I mean by putting it to work is to make sure that there are multiple ways for people to interact with you company via your website. I'm not just talking about selling products from your website, there are multiple ways to put your website to work, here are a few:

- Create a new product and sell it on your website
- Create a new service and give people the ability to access the service via the website
- Have a newsletter sign up button
- Have a link to your blog
- Have a Facebook Like button
- Have a request a proposal or contact button so you are generating leads 24 hours a day
- Promote an affiliate product or service and get paid on sales of that product or service

These are just a few ways to get your website working for you. The whole idea is to have your website be a tool that people interact with and the more they interact with it the more opportunity you have to make them a customer. A great resource for more information on how to put your website to work visit www.hubspot.com

Strategy #3: Become an Authority

Marketing is critical to any business however when you shift from traditional marketing to what I call "authority marketing" you now establish yourself as a trusted advisor that is delivering critical information to help people. By doing this you create a pull versus a push marketing strategy. What I mean by that is that people are now coming to you for your content and expertise instead of you pushing your products and services at them. By giving people great education content in your marketing you now are getting people to want more from you and to pass on your information to others that can cause viral marketing.

The authority marketing method can truly help you stand out from the crowd and clearly differentiate yourself from your competitors. This strategy works especially well if you are in markets that are highly competitive, commoditized or price sensitive. The key to this strategy being successful is the content and the content can't be tied into sales of products or services. The content must stand on it's own, it must be good, solid content that provides value to the reader. It should help them solve problems, expose them to new ideas and educate them on issues in regards to what you do. In order for this to happen the content has to be consistent, it has to happen on a regular basis whether it's in a blog, email, newsletter or your website it must be ongoing. In addition you want to make sure that others comments on your content is accessible; a Facebook comment option could be included as you want to start a conversation about your content, (in my next strategy I'll talk about building a community). Becoming an authority takes a little time and effort but you will find that once you're there it will pay huge dividends.

Two of the best people I know in creating authority are Rich Schefren and Jay Abraham you can learn more about them by visiting www.strategicprofits.com and www.abraham.com

Strategy #4: Build a Community

In today's world of social marketing it is imperative that you not only create conversations about your business but also monitor those conversations. Building an active community with today's technology has never been easier; tools such as Facebook, Twitter and LinkedIn give you immediate opportunities to create conversations about your business. If you have done a good job of creating content as we discussed above then the next step to that is to get the word out and get people talking about it.

By using tools like Facebook and Twitter you can actively engage in conversations with potential and current customers. And more importantly you can monitor what they are not only saying about you but also about your competitors and what they are looking for in the types of products and services you offer. With LinkIn you can find groups of people that may have an interest in your products and services and get them engaged in your content and conversations.

Of course the key to all of these is you have to do it, does that mean 50 tweets a day? Absolutely not, but it does require 30 minutes a day of engaging in conversations and monitoring what's going on with your followers. Building a community is one of the fastest ways to get more people aware of your business, which can lead to higher revenue. One of the best resources in this area is David Meerman Scott; David has written several best selling books including *The New Rules of Marketing and PR*, and *Real Time Marketing*. Get more info on David at www.davidmeermanscott.com

Strategy #5: Re-connect with your customers

Remember the old TV commercial for an airline that had the boss walk into the sales office and said he had just talked to one of their best customers and they had fired the company and the boss said we need to get back in front of all of our customers and started handing out plane tickets to the sales people. Well that's exactly what I'm talking about in this strategy. As marketing guru Jay Abraham says, 'there's only 3 ways to grow a business, more customers, more sales from existing customers and larger sales from existing customers.' It's by far and away easier to get more sales from existing customers and larger sales from existing customers than it is to find new customers. It always amazes me in working with clients how little they know about their customers, if you are truly going to leverage the value of a customer then you need to know them. Do you know the true value of your customer? Have you analyzed how they buy from you and how you might get them to buy more or more often? These are all critical questions in reconnecting with your customers, in order to quickly grow your business one of the best things you can do is focus on existing customers and try to increase the number and size of transactions they have with you. If that means coming up with new products for them, repackaging services or creating an income stream through a joint venture, (I'll talk more about that in the next strategy) those are all things that can quickly lead to more revenue.

Strategy #6: Create a Joint Venture

Every business should explore parallel opportunities that could increase revenue. Are there other businesses that offer services or products that could enhance your customer relationship? And do those businesses have their own customer base that could benefit from your products and services. Creating a joint venture could mean any number of things; it could be offering someone else's products and services in exchange for access through their customer base and the opportunity to market to them, or it could be offering additional products and services that you don't currently offer and making a fee off the sale. It could be opening up an entirely different market based on someone else's customer base. Or it could be licensing your processes or services to others outside your marketplace for a licensing fee.

The key to a successful joint venture is it must be beneficial to both sides; there must be value in the relationship for both parties in order for it to work. A joint venture can quickly catapult your sales and revenues and jettison you into additional markets that you thought were off limits.

Where do you find joint ventures? The answer to that is everywhere, first examine your product or service, is there a way to license it to be sold outside your traditional market? Second look at what else your customers buy that parallel your product or service and find out who offers them and explore those companies to see if there might be a fit. There are many hidden opportunities out there you just need to open your mind to them and do some research.

Strategy #7: Recommit to Exceptional Service

Today good service is somewhat expected however that being said it always amazes me how in my seminars when I ask people to remember a service experience they are almost always bad service experiences. People have a tendency to remember bad service and they remember exceptional service but good service typically goes unnoticed. So the challenge is to move from giving good service to providing exceptional service. How do you create raving fans of your business or products and services?

The first step is to commit to it, get your team together and create a list of things you can do to ramp up your service. Create a game

plan on how you will institute these "service standards", train your team to deliver the upgraded services, measure the success of how you're delivering and reward your team for their success. And once you start getting rave reviews from your customers make sure you're sharing them with the world (see the strategy above about creating community).

In some cases depending on your business exceptional service could be the one thing that could push you over the top in making sales and revenue boom. And sometimes it can be the clear differentiator that makes a customer do business with you versus someone else. And the best part is that you don't have to be the cheapest when you offer the highest level of service.

One of the best books I've read that is very simple in its approach is Ken Blanchard's classic, Raving Fans, put the ideas to work from this book and I guarantee you will deliver exceptional service.

Strategy #8:Execute a Strategic Action Plan

The last strategy encompasses all of the above strategies and that is how are you going to execute a plan to put these things in place. By creating a game plan rather than just a to do list you can keep focused on the things that need to happen in order to achieve the results you are looking for. Most businesses go into a new year with some sort of plan and that plan is typically based on a specific set of goals such as sales or revenue. However the problem with that is that the minute it becomes apparent that the goal will be exceeded or missed the whole plan falls apart. That's why 95% of all plans fail; they are based on the wrong thing. In my book Ultimate Breakthrough Planning: The Business Funnel Approach I talk about creating a plan based on action milestones or in other words actions and activities that you need to do in order to reach your goals. If you measure these actions and activities on a monthly basis you take the focus off goals and put the focus on action.

Your plan should also be broken down into bite-sized pieces that can be easily accomplished, that way the focus is on execution and the execution is measurable. By having a strategic action plan and building it based on the above strategies you put yourself in a position to significantly grow your revenue. To get more info on creating a successful plan visit www.thepinecrestgroup.com

Summary

If you to grow your business in 2012 then take a couple of these strategies and immediately put them to work in your business. If you want to explode your sales and revenue then put them all into play in your business and make 2012 your best year ever!

ABOUT MIKE FERRELL

Mike Ferrell is President and CEO of The Pinecrest Group, Minneapolis, MN, he is also the author of the award winning book, *Ultimate Breakthrough Planning: The Business Funnel Approach*. He is also the co-collaborator of *What Are You Dealing With?* ® (www.whatareyoudealingwith.com) Mike has spent the last 25 years working with businesses and sales organizations helping them achieve outstanding results. Mike has worked with small companies as well as large multi-national corporations and has spoke to numerous business and trade associations. Mike is based in Minneapolis, MN. Mike can be reached at mferrell@thepinecrestgroup.com or visit us at www.thepinecrestgroup.com