

5 Ways To Increase Your Business Profits ...

$$\text{No. of Leads/Prospects} \times \text{Conversion Rate} = \text{No. of Customers} \times \text{No. of Transactions} \times \text{Average $$$ Sale} = \text{Turnover} \times \text{Margins} = \text{Profits}$$

Lead Generation

1. Local Newspaper Advertising
2. Daily Newspaper
3. Television Advertising
4. Radio Advertising
5. Magazine Advertising
6. Trade Journal Advertising
7. Industry Newsletters/Ads
8. School Newsletter Ads
9. Newspaper, Magazine & Newsletter Inserts
10. Public Relations
11. Press Releases
12. Letterbox Flyers
13. Sidewalk Handbills
14. Canvases
15. Brochures
16. Yellow Pages
17. White Pages
18. Directories
19. Bazaar/Trade Exchanges
20. Buy Database Lists
21. Direct Mail
22. Piggy Back Invoice Mailings
23. Tender Lists
24. Fax Outs
25. Billboards/Posters
26. Shop-A-Dockets
27. Taxi Banners
28. Cinema Advertising
29. Sponsorships
30. Post Card Mailings
31. Internet/Web Pages
32. Building Signage
33. Car Signage
34. Instore & Sidewalk Signage
35. Window Displays
36. Passing Tents
37. Point Of Sale Material/Displays
38. Product Packaging
39. Video/Instore Displays
40. Shopping Cart Promotions
41. Create An Industry Newsletter
42. Stickers & Tags
43. Fridge Magnets
44. Named Promotional Gifts
45. Banners, Balloons, Race Banners & Skywriting
46. Gov't Programs/Contracts
47. Uniforms/Name Tags
48. Business Cards
49. Networking Functions
50. Salespeople
51. Telemarketing
52. Cold Calling
53. Competitions/Surveys
54. Host Beneficiary's
55. Strategic Alliances
56. Write A Book
57. Seminars & Events
58. Fetes & Shows
59. Open Days & Sign On Days
60. Fundraising Campaigns
61. Trade Shows
62. Party Plan
63. Network Marketing
64. Distributors/Agents
65. Licenses/Franchises
66. Market Days
67. Change/Open More Locations
68. Trade Longer/Different Hours
69. Open New Territories
70. Test & Measure
71. Provide Team Selling Incentives
72. Team Buying Incentives
73. Referral System

Conversion Rate

1. Written Guarantees
2. Define Your Uniqueness
3. Develop Your Own Product Line
4. Sell An Exclusive Line
5. Increase Range Or Variety
6. Provide Quality Products
7. Print A Benefits List
8. Use A Testimonial List
9. Before & After Photo's/Demo's
10. Show Samples/Example Photo's
11. Quality Brochures
12. Information Sheets/Booklets
13. Addict Value Offers
14. Make An Offer
15. Start A Trend/Fad
16. Product/Price Listings
17. Team Member Profiles
18. Write Company's Magic Story
19. Packaging
20. Display Awards/Certificates
21. On-Hold Messages
22. Account Applications
23. Allow Mail Order, Home Delivery
24. Pre-sent Appointment Cards
25. Point Of Sale Displays
26. Use Payment Plans & Financing
27. Take Credit Cards, Cheques & EFTPOS
28. Daily/Weekly Cost Breakdowns
29. Flowchart Your Sales Process
30. Audio, Video & CD Sales Demos
31. Request Pre-Articles
32. Re-write Quotes, Tendons & Proposals Into Action Plans
33. Print Company's Vision/Mission
34. Use Prospect Questionnaires
35. High Dress Standards/Uniforms
36. Try Before You Buy
37. In Store Merchandising
38. Sales Scripts
39. Great Prospects & Use Their Name
40. Introduce Yourself
41. Smile, Build Trust & Rapport
42. Ask Questions & Listen
43. Provide Ideas & Advice
44. Educate On Value, Not Price
45. Provide A Timely Response
46. Increase Product Knowledge
47. Up Sell, Cross Sell & Down Sell
48. Educate How To Buy, What To Do
49. Use NLP Techniques
50. Sell On Emotion & Dreams
51. Follow Up & Follow Up Again
52. Ask For The Sale, Confirm The Sale
53. 1800 No. & Reply Paid Address
54. Provide Refreshments
55. Entertainment, Wine & Diet
56. Competitions, With Follow Up
57. Make It Easy To Buy
58. Measure Conversion Rates
59. Train Entire Team In Sales/Service
60. Provide Team Incentives
61. Survey Your Past Customers
62. Survey People Who Don't Buy
63. Provide A 1st Buyer Incentive
64. Office Vehicle & Years Appearance
65. Lighting, Clean Toilets, Air Conditioning, Kids Room, Snack Bars & Background Music
66. Accept Trade-Ins
67. Bulk Buy Specials
68. Scarcity & Limits, Fear & Pain
69. Hire More/Some Sales/Telesales People
70. Change Your Direct Mail Pieces
71. Collect All Prospects Details
72. Stay In Touch, Cards, Newsletters
73. Give Away To Get Back, Reciprocity
74. Factory/Site Tours
75. Target Better Prospects
76. Company Profile & Business Cards
77. Gimsticks With Direct Mail
78. Change For Normally Free Advice
79. A Gift Cheque Towards Purchase
80. Always Have Stock On Hand
81. Offer Exclusivity
82. Allow Prepayment
83. Set Sales Targets

No. of Transactions

1. Better Service, Make Your Customers Feel Special, Give Them Magic Moments
2. Under Promise & Over Deliver
3. Streamline Your Service
4. Deliver Consistently & Reliably
5. Keep In Regular Contact
6. Inform Customers Of Entire Range
7. Increase Your Range
8. Increase Product Obsolescence
9. Introduce Upgrades Regularly
10. Always Have Stock
11. Offer Service/Contracts
12. You Keep Clients Vital Information For Them, Develop Your Own Language
13. Product Of The Week/Month
14. Ask Them To Come Back
15. Use Call Cycling
16. Send Out A Newsletter
17. Run A Frequent Buyers Program
18. Create A Membership/VIP Card
19. Collect A Database Of Past Clients
20. Give Out Members Cards Or Keyrings
21. Use A Multiple Purchase Card
22. Pre-sell Or Take Pre-payments
23. Contracts
24. Till Further Notice Deals
25. Re-book Next Visit Now
26. Plan Future Purchases With Clients
27. Offer On Next Purchase
28. Remainder System
29. Accept Trade-Ins
30. Increase Credit Levels
31. Offer Incentives/Rebates
32. Target Likely Repeaters
33. Post Purchase Reassurance
34. Educate On Full Value
35. Suggest Alternative Uses
36. Special Occasion Cards/Gifts
37. Direct Mail Regular Offers
38. Follow Up & Follow Up Again
39. Telemarkets
40. Run Competitions
41. Past Customer Events/Promotions
42. Closed Door Sales
43. Fax Sales
44. Named Promotional Gifts
45. Information Nights
46. Free Upgrades For More Loyalty
47. Socialize With Clients
48. Provide A Shopping List
49. Labels & Stickers
50. Direct Mail Special Offers
51. Catalogues So Visitors Can Re-order
52. Co-operative Promotions
53. Sell Other People's Products & Services
54. Rent/Sell Your Database
55. Continually Clean Up Your Database
56. Keep Good Data On Clients
57. Tell Your Magic Story
58. Build A Relationship
59. Know Your Customers Name
60. Tell Them Your Full Name
61. Become Their Friend
62. Offer Free Trials
63. New Product Launches
64. Train Your Team
65. Offer A Shareholding In Company
66. Sell More Consumables
67. Rolling Timeline Of Communication
68. Calendar Timeline Of Communication

Average \$\$\$ Sale

1. Increase Your Prices
2. Up Sell
3. Cross Or Add On Sell
4. Down Sell
5. Use A Checklist
6. Use A Questionnaire
7. Allow Payment Terms
8. Arrange Easy Finance
9. Carry Exclusive Lines
10. Rearrange Store Layout
11. In Store Merchandising
12. Point Of Sale Material
13. Impulse Buys
14. Product Packaging
15. Sell With An Ethos/Or Question
16. Create Package Deals
17. Create Bulk Buy Deals
18. Gift With SXX Purchase
19. Allow Eftpos, Cheques & Credit Cards
20. Make Sure Clients Know Your Full Product and Service List
21. Change Consulting Fees
22. Sell Service Contracts
23. Sell Extras/Warranty/Insurance
24. Train Your Team
25. Use Sales Scripts
26. Train Your Customers
27. Stock More High Priced Ranges
28. Create A Quality Image
29. Only Service 'A' Grade Customers
30. Sack 'C' & 'D' Grade Customers
31. Allow Trade-in/Trade-up
32. Offer Home Delivery
33. Change For Delivery/Post & Package
34. Build Rapport/Treat As Special
35. Set An Average \$\$\$ Sale Goal
36. Measure The Average \$\$\$ Sale
37. Customer Incentives For Bigger Purchases eg. Fly Buy Points
38. Team Incentives For Bigger Sales
39. Stop Discounting
40. Add Value
41. Give Away Perceived Value
42. In Store Promotions
43. Red Light Specials
44. Educate On Value, Not Price
45. Ask People To Buy Some More
46. 4 For The Price Of 3 Offers
47. Buy One Get One Free Offers
48. In Store Video Promotions
49. Store, Team & Vehicle Appearance
50. Suggest Most Expensive First
51. Provide A Shopping List
52. Have A Minimum \$\$ Order Amount
53. Allow Lay-By

Profit Margins

1. Increase Your Margins/Prices
2. Sell More Big Margin Goods Or Services
3. NO Discounting
4. Sell Only Quality
5. Sell Your Own Label
6. Sell An Exclusive Label
7. Sack C and D Grade Clients
8. Keep An Accurate Database
9. Sell Via Direct Mail/Internet
10. Sell Via Party Plan/Multi Level
11. Commission Only Sales Team
12. Provide Team Training
13. Pay NO Overtime
14. Reduce Team Size
15. Reduce Unnecessary Management
16. Reduce Directors Fees
17. Efficiency, Productivity & Time Management
18. Negotiate Employment Agreements
19. Team Incentives Based On Margins
20. Reduce Duplication
21. Know Your Actual Costs
22. Work Costs As Percentage Of Sales
23. Set Monthly Expenditure Budgets
24. Only Allow Your Team To Buy With An Authorised Purchase Order
25. Better Negotiation Skills
26. Reduce ALL Costs By 10%
27. Do It Right The First Time
28. Recycle
29. Reduce Range
30. Take Stock On Consignment
31. Lower \$\$ Tied Up In Inventory
32. Only Sell Fast Moving Stock
33. Buy In Bulk, Pay & Receive Over Time
34. Buy Direct
35. Manufacture Yourself
36. Repackage Smaller/Own Label
37. Promote Idle Time
38. Rent Idle Space
39. Work 3 Or Even 3 Shifts
40. Have Smaller Outlets
41. Work From Home
42. Have A Mobile Business
43. Join/Start A Buying Group
44. Re-finance
45. Change For A Finance Facility
46. 30 Day Terms To 7 days
47. Invest In Technology
48. Systematise The Routine, Humanise The Exceptions
49. Automate As Much As possible
50. Sell Obsolete Equipment/Machinery
51. Sell Off Old Stock
52. Reduce/Eliminate Taxation Expense
53. Negotiate Fixed Not Variable Expense
54. Employ People In-House
55. Outsource
56. Move Premises
57. Pay Cash Rather Than Loan Interest
58. Only Buy What You NEED
59. Use A Company Credit Card For Bonus Points & Up To 55 Days Interest Free
60. Rent For Maximum Tax Write Off
61. Change Accountants
62. Beg, Borrow Or Steal
63. Keep Overheads To A Minimum
64. Stop Running Ads That Don't Work
65. Measure Everything
66. Regular/Timely Accounts
67. Get Phone Bills Etc. Checked