

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{Revenue} \times \text{Margins} = \text{Profits}$$

Lead Generation Conversion Rate # of Transactions Avg. \$\$\$ Sale Profit Margins

<ol style="list-style-type: none"> Local Newspaper Advertising Daily Newspaper Television Advertising Radio Advertising Magazine Advertising Trade Journal Advertising Industry Newsletter Ads School Newsletter Ads Newspaper, Magazine & Newsletter Inserts Public Relations Press Releases Postcards Sidewalk Handbills Catalogues Brochures Coupons Flyers Directories Barter/Trade Exchanges Buy Database Lists Direct Mail Piggy Back Invoice Mailings Tender Lists Fax Outs Billboards/Posters Craigslist/Classifieds Taxi Backs Cinema Advertising Sponsorships Post Card Mailings Internet/Web Pages Building Signage Car Signage Instore & Sidewalk Signage Window Displays Passing Trade Point of Sale Material/Displays Product Packaging Video/In-store Displays Shopping Centre Promotions Create an Industry Newsletter Stickers & Tags Refrigerator Magnets Named Promotional Gifts Blimps, Balloons, Plane Banners & Skywriting Government Programs/Contracts Uniforms/Name Tags Business Cards Networking Functions Salespeople Telemarketing Cold Calling Competitions/Surveys Host Beneficiary's Strategic Alliances Write a Book Seminars & Events Festivals & Shows Open Days & Sign On Days Fundraising Campaigns Trade Shows Party Plan Network Marketing Distributors/Agents Licensees/Franchisees Market Days Change/Open More Locations Trade Longer/Different Hours Open New Territories Test & Measure Provide Team Selling Incentives Team Buying Incentives Referral System Event Marketing Tickets PPC Advertising Social Media Newsletter sign-ups RSS Feeds SEO SEM Article Writing Website Squeeze Pages 	<ol style="list-style-type: none"> Written Guarantees Define Your Uniqueness Develop Your Own Product Line Sell an Exclusive Line Increase Range or Variety Provide Quality Products Print a Benefits List Use a Testimonial List Before & After Photo's/Demo's Show Samples/Example Photo's Quality Brochures Information Sheets/Booklets Added Value Offers Make an Offer Start a Trend/Fad Product/Price Listings Team Member Profiles Write Company's Magic Story Packaging Display Awards/Certificates On-Hold Messages Account Applications Allow Mail-Order, Home Delivery Pre-send Appointment Cards Point of Sale Displays Use Payment Plans & Financing Take Credit Cards, Cheques & EFTPOS Daily/Weekly Cost Breakdown Flowchart Your Sales Process Audio, Video & CD Sales Demo's Reprint Press Articles Re-write Quotes, Tenders & Proposals Into Action Plans Print Company's Vision/Mission Use Prospect Questionnaires High Dress Standards/Uniforms Try Before You Buy In-store Merchandising Sales Scripts Greet Prospects & Use Their Name Introduce Yourself Smile, Build Trust & Rapport Ask Questions & Listen Provide Ideas & Advice Educate on Value, Not Price Provide a Timely Response Increase Product Knowledge Up-sell, Cross-sell & Down-sell Educate How to Buy, What to Do Use NLP Techniques Sell on Emotion & Dreams Follow Up & Follow Up Again Ask for the Sale, Confirm the Sale 1-800 # & Reply Paid Address Provide Refreshments Entertain, Wine & Dine Competitions, with Follow-up Make it Easy to Buy Measure Conversion Rates Train Entire Team in Sales/Service Provide Team Incentives Survey Your Past Customers Survey People Who Don't Buy Provide a 1st Buyers Incentive Office Vehicle & Team Appearance Lighting, Clean Toilets, Air Conditioning, Kids Room, Snack Bars & Background Music Accept Trade-ins Bulky Buy Specials Scarcity & Limits, Fear & Pain Hire More/Some Sales/Telesales People Change Your Direct Mail Pieces Collect All Prospects' Details Stay in Touch, Cards, Newsletters Email Drip Factory/Site Tours Target Better Prospects Company Profile & Business Cards Gimmicks with Direct Mail Charge for Normally Free Advice Gift Cheque Towards Purchase Always Have Stock on Hand Offer Exclusively Allow Prepayment Set Sales Targets 	<ol style="list-style-type: none"> Better Service, Make Your Customers Feel Special, Give Them Magic Moments Under Promise & Over Deliver Streamline Your Service Deliver Consistently & Reliably Keep in Regular Contact Inform Customers of Entire Range Increase Your Range Increase Your Product Obsolescence Introduce Upgrades Regularly Always Have Stock Offer Service Contracts Keep Clients Vital Information for Them, Develop Your Own Language Product of the Week/Month Ask Them to Come Back Use Call Cycling Send Out a Newsletter Email Campaigns Display Awards/VIP Card Collect a Database of Past Clients Give Out Member Cards or Keyrings Use a Multiple Purchase Card Pre-sell or Take Prepayments Contracts Until Further Notice Deals Re-book Next Visit Now Plan Future Purchases with Clients Offer on Next Purchase Reminder System Accept Trade-ins Increase Credit Levels Offer Incentives/Rebates Target Likely Repeaters Post Purchase Reassurance Educate on Full Value Suggest Alternative Uses Special Occasion Cards/Gifts Direct Mail Regular Offers Follow Up & Follow Up Again Telemarket Run Competitions Past Customer Events/Promotions Closed Door Sales Fax Sales Email Sales Named Promotional Gifts Information Nights Free Upgrades for More Loyalty Socialize with Clients Provide a Shopping List Labels & Stickers Direct Mail Special Offers Catalogues So Visitors Can Re-order Co-operative Promotions Sell Other Peoples Products & Services Rent/Sell Your Database Continually Clean Up Your Database Keep Good Data on Clients Tell Your Magic Story Build a Relationship Know Your Customers Name Tell Them Your Full Name Become Their Friend Offer Free Trials New Product Launches Train Your Team Offer a Shareholding in the Company Sell More Consumables Rolling Timeline of Communication Calendar Timeline of Communication 	<ol style="list-style-type: none"> Increase Your Prices Up-sell Cross or Add-on Sell Down-sell Use a Checklist Use a Questionnaire Allow Payment Terms Arrange Easy Finance Carry Exclusive Lines Rearrange Store Layout In-store Merchandising Point of Sale Material Impulse Buys Product Packaging Sell with an Either/Or Question Create Package Deals Create Bulk-buy Deals Gift with \$\$\$ Purchase Allow EFTPOS, Cheques & Credit Cards Make Sure Clients Know Your Full Product & Services List Charge Consulting Fees Sell Service Contracts Sell Extra Warranty/Insurance Train Your Own Use Sales Scripts Train Your Customers Stock More High-priced Ranges Create a Quality Image Only Service 'A' Grade Customers Sack 'C' & 'D' Grade Customers Allow Trade-ins/Trade-ups Offer Home Delivery Charge for Delivery/Post & Package Build Rapport/Treat as Special Set an Average \$\$\$ Sale Goal Measure the Average \$\$\$ Sale Customer Incentives for Bigger Purchases eg. Fly Buy Points Team Incentives for Bigger Sales Stop Discounting Add Value Give Away Perceived Value In-store Promotions Red Light Specials Educate on Value, Not Price Ask People to Buy Some More 4 for the Price of 3 Offers Buy 1 Get 1 Free Offers In-store Video Promotions Store, Team & Vehicle Appearance Suggest Most Expensive First Provide a Shopping List Have a Minimum \$\$\$ Order Amount Allow Lay-By Online Promotions 	<ol style="list-style-type: none"> Increase Your Margins/Profits Sell More Big Margin Goods or Services NO Discounting Sell Only Quality Sell Your Own Label Sell an Exclusive Label Sack 'C' & 'D' Grade Clients Keep an Accurate Database Sell Via Direct Mail/Internet Sell Via Party Plan/Multi-level Commission Only Sales Team Provide Team Training Pay NO Overtime Reduce Team Size Reduce Unnecessary Management Reduce Directors Fees Efficiency, Productivity, & Time Management Negotiate Employment Agreements Team Incentives Based on Margins Reduce Duplication Know Your Actual Costs Work Costs as % of Sales Set Monthly Expenditure Budgets Only Allow Your Team to Buy with an Authorised Purchase Order Better Negotiation Skills Reduce ALL Costs by 10% Do it Right the First Time Recycle Decrease Range Take Stock on Consignment Lower \$\$ Tied Up in Inventory Only Sell Fast Moving Stock Buy in Bulk, Pay & Receive Over Time Buy Direct Manufacture Yourself Repackage Smaller/Own Label Promote Idle Time Rent Idle Space Work 2 or Even 3 Shifts Have Smaller Outlets Work From Home Have a Mobile Business Join/Start a Buying Group Re-finance Charge for a Finance Facility 30-Day Terms to 7 Days Invest in Technology Systematise the Routine, Humanise the Exceptions Automate as Much as Possible Sell Obsolete Equipment/Machinery Sell Off Old Stock Reduce/Eliminate Taxation Expense Negotiate Fixed, Not Variable Expense Employ People In-House Outsource Move Premises Pay Cash Rather Than Loan Interest Only Buy What You NEED Use a Company Credit Card for Bonus Points & Up to 55 days Interest Free Rent for Maximum Tax Write-off Change Accountants Beg, Borrow or Steal Keep Overheads to a Minimum Stop Running Ads That Don't Work Measure Everything Regular/Timely Accounts Get Phone Bills etc. Checked
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