



A Business Owner's Guide to Overcoming Fear and Seeing Major Results

Expert tips on streamlining your procedures, prioritizing growth, and making your business run itself.

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Tampa Bay

The Worst Four-Letter Word in Business

It is more common than horror-movie scenarios. It is more debilitating than pre-meeting jitters. It is more widespread than you'd think. FEAR's power lies in its ability to stop entrepreneurs from taking effective steps forward in their business - and it does this by making business owners hesitate to ask for help...

Entrepreneurs are usually very independent, which can be an extremely useful quality to have when pulling yourself up by your bootstraps and growing a business from scratch. However, independence can have adverse effects if left unchecked. Too often, business owners settle for less-than-optimal solutions and practices due to the FEAR of admitting what they perceive to be ignorance, inability, or even failure.

The reality is that this perception couldn't be further from the truth. Asking for help is not a sign of defeat. It means taking advantage of the opportunity to grow. Changing your mindset about the hurdles

your business has yet to overcome is an extremely powerful tool in bringing about growth and prosperity. Any speed-bump you may experience in your business, whether it's financial, organizational, or anything in between, is far from a hindrance. It's the ultimate chance to learn, evolve, and inevitably grow - if you bite the bullet and ask for help when you need it.

As a business owner, you'll either have excuses or results - but you'll never have both. The sooner you empower yourself to overcome your FEAR, the sooner you'll see results.

That's where we come in: right at the step where you decide to overcome your FEARS. We are ready with strategy and expertise to help you turn your convictions into measurable long-term success.

To get started, all you've got to do is keep reading.

5 Ways to Grow Your Business's Profitability by 61%

Every business, no matter what language it operates with or the culture in which it's established, wants three things: **more customers, more revenue, and more profit.**

What most businesses don't know is that these three main objectives are actually byproducts of five key strategies that, individually, may lead to some success but, when combined, bring about long-standing profitability and growth.

THESE ARE:

1. Marketing

Getting more leads

2. Sales

Converting those leads into paying customers

3. Number of Transactions

Incentivizing your paying customers to come back

4. Average Dollar Sale

Encouraging your repeat customers to spend more money when they return

5. Gross Margin

Profits that you get to keep

All of these five ways have something in common. They're how to work on your business in order to compound growth. This means that all five of these strategies intertwine in order to eventually get your business to its (favorable) bottom line.

Marketing

A widespread mistake many businesses make is thinking, *If I just get more leads, then I can grow my business.*

In reality, lead generation is by far the most time-consuming and expensive way to increase revenue. Ironically enough, it's the only one whose methods most people can name a list of off the top of their heads: *Facebook, Instagram, online marketing, print advertisements, direct mailers, in-person events* - all are lead-generating marketing efforts, and we know them well.

Even though lead generation is important, most entrepreneurs make the common mistake on relying on it *exclusively* for growth. They spend more money to incur less revenue than they could by taking a holistic approach to profit-generation. Lead-generation is only the first piece of a much bigger business puzzle.

Sales

The next is sales, and it starts with asking, *How can we start **converting** more leads into customers?*

The methods we come up with in order to answer this question are called **Sales Efforts**, and a few additional questions can help guide you as you evaluate yours.

- How are you overcoming the initial call with a lead?
- Do you have a unique difference to overcome conversations about price?
 - If you don't have a value proposition to set you apart from competitors, your conversations will always center around price. It's what happens when customers call and don't have other questions to ask you about key differentiators
 - Key differentiators add substance to conversations with leads and provide compelling selling points that your competitors don't have.

Number of Sales

How can you guarantee that your customers will keep coming back and giving you business? The answer is, undeniably, by **staying in touch**. Host events, send greeting cards in the mail for major holidays, and send out valuable information that your customers want to see in virtual newsletters and emails. Providing genuine value through long-term communication doesn't just get people to come back; it encourages them to bring friends who are just like them.

Average Dollar Size

Now that you've incentivized your existing customers to come back, how on earth are you going to encourage them to spend more money with you than they did before?

One strategy would be to make the most of customers' willingness to buy from you, consider offering them something that is both valuable to them and whose benefit outweighs its cost.

Perhaps the most effective example of this is the age-old question: *Do you want fries with that?* Think about it: that simple question, often asked by a reluctant teenager, has been a tremendously effective - not to mention iconic - upsell technique for decades. *Why?* It's simple, easy, and evidently valuable to the customer. Ask yourself: *What's the question your employees can be asking that equates to the "fries" offer for your business?*

Gross Margins

It doesn't have to cost more money to increase the business profits that you get to keep. Time is all it takes to learn about the actual cost of products, to renegotiate deals, and to figure out what you're paying for that you're not using. Measuring what's giving you an ROI (return on investment) in your marketing initiatives and what isn't. In short: optimization is a learning curve, but it's worth it to compound your results in this model.

The Five Proven Ways to Increase Your Business Profits

$$\begin{aligned} &\text{Number of Leads} \\ &\quad \times \\ &\quad \text{Conversion Rate} \\ &\quad = \\ &\quad \text{Customers} \\ &\quad \times \\ &\quad \# \text{ of Transactions} \\ &\quad \times \\ &\quad \text{Average $$$ Sale} \\ &\quad = \\ &\quad \text{Revenue} \\ &\quad \times \\ &\quad \text{Profit Margins} \\ &\quad = \\ &\quad \underline{\text{\$Profit\$}} \end{aligned}$$

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At the end of the day, running a successful business isn't just about high revenue - it's about consistent cash flow. The power of this five-step approach to profit generation is simple. It makes every new lead who comes through your marketing more likely to become a paying customer who spends more with you over time and gives you referrals - and guess what? Suddenly, not only is your revenue growing at unprecedented rates, but so is your profit.

Favorable profit margins are fantastic - in fact, they're essentially the goal of any entrepreneur. But we want more for you. We envision a world where your business is not only tremendously profitable, but it is also essentially able to run itself, thereby freeing up your time and possibilities to an unprecedented degree. In fact, this is more than a pipe dream: it's a completely attainable lifestyle that we've helped several entrepreneurs to achieve. All it takes is the right strategies.

6 steps to building a business that works without you

The hard work you've put into your business has been instrumental in getting it where it is now - but it's also likely that it's affected your perspective. Think of your business as a large, complex forest, full of varying ecosystems and sources of life. The tools we've developed are designed to get you out of seeing the individual blades of grass you must deal with on a daily basis. By shifting your perspective to give you an overview of the forest as a whole, i.e. what's thriving, what's just getting by, and what might be preventing your environment from continuing to expand.

There's no denying that you love your business (we'll drop the forest metaphor for now), and that you've put in lots of time and work to get it where it is today. That being said, running a successful business doesn't have to mean sacrificing all of your personal time; in fact, with the right strategies and practices in place, it means quite the opposite. When you shift your perspective to see your business as a whole, you will be able to identify its problem areas and determine the action steps that must be taken to continue moving forward.

The journey toward self-sufficiency for your business can be broken down into six steps - all of which, when mastered, will optimize efficiency, growth, and success, and it will allow your business to thrive while freeing up your time.

These are:

1. Mastery

In business, mastery is about much more than knowing what you're selling; it means understanding your business from the inside out to determine what works and doesn't. Ultimately, mastery is the ability to measure the extent to which your business is achieving its goals using key performance indicators.

These four steps are:

Time

Figure out where your time is best used, and the ways in which you can capture the time dedicated to different initiatives in your business. Determining where your time is going is the first step to identifying which procedures need to be streamlined.

Finances

Think critically about your business's profit-related strategies by seeing your numbers in a forward-casting way in order to continuously grow and generate more profit.

Destination

Knowing where you're going is the first step to having an actionable plan about how to get there. How do you determine whether your business has gotten to the next level? How do you know it's time to celebrate that you're on the right track, or to evaluate what's placed you on the wrong one?

Delivery

Often, your business has far more capacity for growth than you realized; all it's missing is consistency across the board in procedures and practices.

2. Niche

Finding a niche is not just about marketing. Niche consists of putting strategies into place that ultimately generate unlimited cash flow for your business.

Ask yourself the following questions:

- How does your business stand out other than on price?
- How do you convert more of the leads that are coming in?
- How do you get customers to keep coming back and buying from you *again*, and spending more when they do?
- How do you increase your referrals?

3. Leverage

We like to refer to leverage as the “forgotten step” in the growth-based strategy. This is because, too often, business owners are concerned with procedures that bring about favorable results once, rather than creating systems that can be used to yield results over and over again. The ultimate ways to build leverage are to record your systems, use technology to your advantage through automation and to have thorough on-boarding and training education for your team.

4. Team

Statistics tell us that 69% of the American workforce is disengaged when coming into work. Translation: 69% of American workers have mentally quit their jobs and are opting to show up and go through the motions of working with little to no motivation, passion, or drive. If it feels like any portion of your team is disengaged, unmotivated, or sitting in the wrong seats, it's important that you address this immediately.

Addressing the issue of motivation is not only about recruitment, but it's also about incentivizing your team to give their all by placing them in positions that are compatible with their skills and passions, as well as investing in team-building activities and general culture. The goal is to have a workforce that willingly contributes more, not less, than what is expected from the team.

5. Synergy

Once your team is motivated and encouraged to bring their best work to your business, it's important to invest your time and resources into finding and training great managers. Through the combination of company-wide morale, automated and streamlined procedures, effective recruitment, and a well-organized management structure, your business will have achieved an unprecedented synergy.

6. Results

Once your business has proven to be self-sufficient through and through, with consistent cash flow and a well-organized team, it's up to you to ask yourself: what's next for you? Will you travel? Pursue new or existing hobbies? Expand into a new location? Sell?

85% of businesses listed for sale are never going to sell - that's a staggering number, yet every client we've worked with who has endeavored to sell their business has gotten more from their sale than they expected. It's not a coincidence. It's proof that, with the right strategies and guidance, you are free to pursue whatever new horizon is in store for yourself and your business.

Success is All in the Strategy

Increasing your business's profit margins and streamlining operations doesn't mean putting in even more time and effort. It is as simple as setting clear measurable goals and having effective, tried-and-true strategies in place to help you achieve them.

All it takes to get started is sitting down to determine what strategy works best for your specific needs. To schedule a free strategy session with one of our expert business coaches, just...

Sign Up for Your Free Strategy Session

During this session, we will work with you to address a key challenge you've been experiencing with your business. You'll walk away with clear action steps to overcome your challenge. These personalized sessions help us fulfill our passion of helping business owners make an impact in our local community through profit growth and job creation. Now let's get into action...

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