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*Your Springboard
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Business, Leadership & Life

Shortcuts

THE CORE IMPERATIVE OF YOUR BUSINESS

*How to give yourself an unfair advantage
over your competition*

TREVOR MARCHANT & EVE DALLAS

Business & Performance Coaching

THE BOSS factor- eBook Series

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The 'Core Imperative of your Business

How to give yourself an unfair advantage over your competition

Here's an extremely efficient form of marketing that cuts right to the heart of your prospect's mind and will have them ready to buy your products, your services, and your ideas almost instantly.

This concept will give you a clear starting point and let you see through the 'fog' of business trends and theories.

What is the core imperative of business?

It's really quite simple.

In order to do business in this world, what is the one thing you need? The one thing you absolutely, positively cannot do without.

It's not a business card.

It's not an office, a computer, or a mobile phone.

The core of all business goes back to when human beings first began entering into the most rudimentary transactions with each other, when cavemen traded a woolly mammoth pelt in exchange for a new club.

From the dawn of time, all business can be boiled down to one single thing.

An offer.

That's right, an offer.



A quid pro quo. This for that. You scratch my back and I'll scratch yours.

- The coffee shop owner says – *"you give me money and I'll give you coffee."*
- What does the banker offer? *You let me borrow your money and I'll give you some interest*
- What does the government offer? *You pay us taxes, and we'll build you roads, hospitals, and schools.*
- What do Accountants, Hairdressers and Taxi Cab drivers all do?

They make offers.

Business simply does not get done – in fact; it doesn't even start – until an offer is made.

The Core Imperative of Business is simply this:

Make an Offer.

You could argue that this is an 'over simplification' however let me be clear on where this is leading:

At the very heart of your Sales and Marketing efforts is your BIG IDEA. For your big idea to get off the ground and get traction you have to frame 'an offer.'

This is my offer ...which I promise to deliver ...when you pay me money...and in the process I am moving my BIG IDEA a little closer to realisation.

So, what is your offer?

The next step in this process is to ensure your offer answers four questions – the questions the customer always asks. This is the inner dialogue that takes place in every buyer's mind – including yours when you are considering a purchase.

The Big

4

Questions

No matter how much confidence we radiate to the world around us, fear, scepticism, and a general lack of trust are playing games with our consciousness. Even within the most outwardly confident people you meet or can imagine, this unspoken inner dialogue is still happening .

"I've lived through some terrible things in my life. some of which actually happened." Mark Twain

We are bombarded with questions like:

- What do people really think of me – and do I care?
- I can't believe I said that. Did that sound stupid?
- Does she love me?
- Do I look fat in these pants?
- What's really going on here?
- I'm worth more than this – how do I turn this around?

Like Mark Twain, a lot of this dialogue is 'unfounded' but never the less it's there.

Why is this important?

Why is this important to know from a Sales and Marketing viewpoint?

Well, let me explain. **There are four questions** going on in the buyer's mind – and they are mixed in with this internal dialogue:

1. What are you trying to sell me?
2. How much is it ?
3. Why should I believe you?
4. What's in it for me?

Your offer must answer these questions.

The first two questions are asked in tandem.

Your buyer is asking, 'what is your offer and is it of acceptable quality for the price you are asking? Does this offer represent value for money?

Buyers have to be convinced that what you're offering is a quality 'investment' and it is worth the money.

They have to be convinced that should they accept your offer they are better off. I

In other words, they have made a 'profit.'

Whatever you're offering has to be of greater value to them than the money they are prepared to pay.

- Give me two dollars and I'll give you a glass of water
- Give me \$5000 and I'll remove your swollen appendix
- Give me \$20,000 and I'll give you this car

Once the offer has been made, there are still two more questions to be addressed in the prospects mind.

- Why should I believe you? Indeed, why should anyone believe you?

This question goes to the core of buyer insecurity. Sometimes offers can sound fantastic on the surface, but therein lies the problem-they sound too good to be true.

People have to *trust* they're not dealing with a charlatan peddling snake oil before they're willing to hand over their money. An offer only works if it has credibility behind it. Again, only a fool would hand over money for nothing, and you don't want a fool for a customer.



The fourth question: **What's in it for me?** (WIIFM). Sounds like we've already covered it, doesn't it? But, we haven't.

When people ask, “what’s in it for me?” – They’re really asking – ‘how does this benefit me?’
How does solve a problem for me ...and is the problem big enough for me to do something about it?’

People buy the ‘product of the product.’ They buy benefits. You buy the Ferrari – you buy ‘speed and prestige’ or maybe you’re buying ‘romance.’ 😊

People buy benefits.

So, what are you really selling?

Answer this simple 5-word question and you can give yourself an almost ‘unfair’ advantage in boosting your enquiry rate, outselling your competition, and triggering an ongoing stream of creative selling opportunities.

Asking this simple question is the easiest way I know to get yourself and your staff to think outside the box and differentiate yourself in your marketplace.

Shameless over promising? Not at all, as you’ll now see.

Here’s the question:

What are you really selling?

‘Rainmakers’ – an endearing and acknowledging term I use to describe professional sales people - always know the answer because they put themselves in the customer’s shoes and answer the question, ‘if I was the customer, how would this product benefit me?’

For example:

- You are not selling grass seed. You are selling a lush, green lawn.
- You are not selling gas heaters. You are selling warmer, cosier winter nights at a 27% fuel savings.
- You are not selling tickets to the ‘test match.’ You are selling memories of sunny days that a father; mother and their children will cherish forever.
- You are not selling mortgages. You are selling a solution to a dream come true. (A new house.)

Perhaps lipstick king Charles Revson (founder of Revlon Cosmetics) said it best.

“In the factory we make cosmetics. In the store we sell hope.”

You get the idea?

We need to establish – very clearly – what we are selling and what follows - why should this customer do business with our company and with me?

The answer must be a benefit to the customer.

The answer must fit the customer’s agenda, not ours. The customer will do business with you because you will make them feel good, or you will solve their problem, or both. There must be a business benefit and a personal benefit – often interlinked – for the customer. The Rainmaker determines how the customer benefits directly and personally.

Another example:

When a man named Ray Jacuzzi was getting nowhere trying to sell his whirlpool to physical therapists, he refused to give up.

Instead, he asked, *“What are we really selling?”*

Another possibility arose – hot tubs for homes – and that idea catapulted him to stratospheric success.

Another example:

By the 1950s, almost every family in Australia owned a big square white refrigerator. As long as it kept the milk fresh and didn’t ‘conk’ out completely, families were content to let it sit in the kitchen forever.

So how do we sell more refrigerators when everybody owns one?

What are we really selling?

Hey, we could start selling refrigerators as *kitchen décor!*

Let’s produce them in decorator colours and styles to suit every taste and fashion. This way when people remodel their kitchens, they’ll want new refrigerators to match.

That insight quickly became (and largely remains) the driving force behind new refrigerator sales.

So, think for a moment...

What are you really selling?

Are you sure? What else could it be? How might you repackage your product, or add to it, to trigger new demand or crack open a whole new market? Think big.

“Knowledge is power, but enthusiasm pulls the switch.” IVERN BALL

- The Coffee Club sells more than coffee.
- Disney World sells more than rides.

Ask *‘what are you really selling?’* often enough and I guarantee this – bold new answers will arise, and with them, major opportunities to open new markets that can explode your sales revenue. (PS. If you want to run your ideas by me for comment – just send them to TheBoss@bossfactor.com.au

There is a marketing axiom that’s been around for a long time:

‘People make their decisions based on emotions and justify them with logic.’

There is a great truth to this phrase.

Apply that saying to the Four Questions. The first three questions address the buyer’s logic, the last one goes to the emotion. Address the emotion decision alone and you might want to question the buyer’s motivation...and ultimately will the sale stick – or as the saying goes – **will it go dark.**

But it won’t be that way for you when your moment comes to make your offer.

You won’t just make an offer...

You’ll make an Irresistible Offer.

What is an irresistible offer?

This is an offer that compared to your competitors is just so good that the customer would be a fool to pass it up.

It is an offer that sparks the customer's imagination and creates an *urgent, gotta-have-it-now, buying frenzy*.

This is your offer said in such a way that it sets you apart from your competition...and it is often expressed as a creative yet meaningful slogan.

This offer is ideally unique to your business – but doesn't have to be, to be effective.

For example, a colleague of mine is the MD of an international Real Estate Franchise.

Their offer includes 'give me your house to sell and I'll sell it as quickly as I can and get the best price for it. And in return – you pay me some money'

The way they present their offer includes the phrase - '*nobody does it better*'

Now, I'm sure there are many other Real Estate franchises in the market who would argue that they can do it just as well...and in some cases better. But that's not the point.

The point is, this franchise is saying 'nobody does it better' and they are the ones recognized in the market for the *making the claim*.

What they're really saying is if you list your house with us you can be confident you are dealing with the best company – because nobody does it better than us.

The other dimension to this saying is that everyone who works for this franchise has to 'live up' to this saying. They have to deliver a product – second to none – if they are being true to their word.

The power of your offer is in the question:

Does the 'offer' engage the customer to want to do business with you as well as engage the staff from the CEO down to deliver on their promise?

That's the first test.

The second test is how **irresistible** can you make it?

Let's have a look at a few you might recognize:

- Avis Rent a Car 'We're number two. We try harder'
- Federal Express 'When it absolutely, positively, has to be there overnight'
- Domino Pizza 'Fresh, hot pizza in 30 minutes or less, Guaranteed'

What do all three of these slogans have in common? They are powerful statements of uniqueness that helped to propel their respective companies to success.

Avis Car Rental knew that Hertz, the number one car rental company, was so much bigger than them that they couldn't compete head on so they positioned themselves as the number two company that worked harder for the customer.

Federal Express Based their slogan on a promise of delivery reliability. (Remember the wonderful film CAST AWAY where Tom Hanks played the obsessively punctual FedEx executive Chuck Noland. As Richie Benaud would say – Just Marvellous.)

Dominos based their slogan on the fact that most pizza eaters don't care how much stuff is on their pizza, but that it is hot, fresh, and delivered quickly.

Each of these slogans is their respective company's unique selling proposition (USP). A USP is something that differentiates you from all your competitors both local and industry – wide. It's what makes you so unique that people will choose to do business with you over any of your competitors. Your USP states your distinct advantage.

Marchant Dallas –
*'Your springboard to
the Next Level.'*

One of the deadliest mistakes you can make in business is not differentiating yourself.

Now more than ever you must differentiate your small business. Today there is an explosion of choices for consumers. We have so much choice and so little time.

During slow times, the same number of small businesses will be competing for a diminishing number of prospects. When this happens, the competitive landscape gets tougher and choices for consumers get more difficult.

If you would just objectively look around, you will recognize there is more and more an abundant supply of everything – far more than we need. Too many brands of cars, too many interchangeable restaurants, too many dentists, too many financial advisors, too many accountants, all peddling the same ordinary stuff with different 'bonnet' emblems.

Success now demands specific and unique relevance and importance to a target market, and the delivery of an exceptional experience for the buyer, from the first contact all the way through the sale and beyond. Provide that or perish.

You need a profound reason for your existence in this market. You wanting to make a living or grow rich is not a profound reason. Sorry.

If you want to survive during a slow economy you must differentiate yourself in the eyes of the prospect. Your USP is what states to the world why you are different.

Factoid: The origin of USP comes from a man named **Rosser Reeves** who was considered the 'high priest of hard sell.' He was an advertising agency chairman back in the 60's. He wrote a book titled; 'Reality in Advertising' that became very popular. It was translated in to 28 languages. He introduced and defined the concept called - **Unique Selling Proposition**.

Why is Your USP so Important?

To give yourself a chance at being successful in small business you don't have to be the best, you just have to be different...in a positive way.

Identifying, developing, and incorporating your USP into everything you do is challenging. But the reward is worth every effort. It will differentiate you, distinguish you, and give you advantage over everyone in your marketplace.

'Me too' businesses rarely survive.

They usually end up in price wars because they don't have anything unique about them to establish value in the minds of their prospects. They are left with only one weapon to compete with - **price**...and in a 'price war' there is only one winner.

Make your USP Crystal Clear.

The more clearly you announce your USP, the more often they'll choose you over your competition. You must use your USP to dominate your local market. If you sell spas and pools and a potential customer thinks of a spa or a pool your name must be the first one that pops into their mind.

Your USP must create a real and perceived advantage in your prospect's mind. For example, Dominos made a very bold guarantee that if they didn't deliver your pizza within 30 minutes of ordering, it would be free. Dominos put their USP into action and built a multi-million dollar organisation.

Be Specific.

How many small businesses do you hear saying, 'The Best Selection in Town' or 'Service with a Smile.' I have to say these phrases are worn-out, tired renditions of a me-too business. Be specific with your USP. When Domino's stated your pizza would be (1) fresh, (2) hot, and (3) delivered within 30 minutes, it was specific and measurable. 'Buy it today and install it tonight' – that's specific and measurable.

How to Identify and develop Your USP

Firstly, don't hurry or rush the decision about your USP. You might spend thousands of dollars on advertising and promoting your USP – so you want to get it right, at least for a few years.

If your USP is a promise or guaranteed you must make sure that you can deliver your USP promise. Dominos had a very bold USP. To get a pizza to someone's house within 30 minutes could be a difficult feat to accomplish on a consistent basis. But the rewards were fantastic.

So how do you choose a USP? One way is to identify which needs are going unfulfilled within your industry or local market. These are called 'performance gaps.' Many successful businesses base their USP on performance gaps.

Here are some examples from different small business industries:

Example #1 – Auto Repairs

Performance Gap *problem*: Over many years (although it's getting much better these days) some auto-repair shops have developed a reputation for being dishonest, and of course this has a flow-on effect to the entire industry.

Potential USP *solution*: *If it ain't broke, we won't fix it!*

Example #2 – Dental Industry

Performance *Gap problem*: No one likes to go to the dentist because it's such a painful experience.

Potential USP *solution*: *Sedation Dentistry, the Safe, Pain Free way to Healthy Teeth.*

Example # 3 – Real Estate Industry

Performance gap *problem*: People are wary of letting real estate agents sell their homes because they don't believe the agents will aggressively try to sell them fast enough.

Potential USP *solution*: Our 20 point *Power Marketing Plan* gets your house sold in 30 days or less.

Example #4 – The Steel Fencing Industry

Performance gap *problem*: The Steel fencing industry is not known for its *speed* when it comes to fixing problems – at least in Australia

Potential USP *solution* (Very Australian). *There's NO flies on the Steel-Fence guys.*

You can see how a performance gap can lead to a powerful USP. You can also have local performance gaps that will give you a great USP as well. For instance, if you are an electronics outlet and you have more inventory than anyone else in town you might have a USP that said something like:

'We have 10 times the selection of any other electronics store in town. Go visit the rest. Then come and shop at the best.'

As stated your USP doesn't have to be Unique.

Although a USP is a statement of your uniqueness it doesn't always have to be something that is only unique to you...if you 'state' it first.

For instance, if you were furniture retailer and you proclaimed your USP to be 'buy today, we'll deliver tonight.' Most other competitors can do that too, but because you were the first to state it, it is yours exclusively.

This is sometimes called 'pre-emptive marketing.' You can pre-empt your competitors if you take a strong benefit, whether or not it's unique, and put your stamp on it first. All others who come after you will just be strengthening an advantage you have already placed in the minds of your prospects. You might remember how we use to 'Xerox' things or reach for the Kleenex tissues.

Here's another idea we use with our clients:

Write in the centre of a piece of paper what your business does
Then list all your benefits around this statement – example

- Fixed Fast
- Friendly
- Fixed right
- No waiting
- 15 minute arrival time
- Contact if running late
- Guarantee or free
- On time



Prioritise your benefits...from the customers viewpoint...which one(s) do you think would appeal to them most...for example:

On time
No waiting and
Guarantee or free...

...so what about ...fixed fast, friendly and fixed right...sounds okay...but you should expect this...so let's go for - *on time, no wait, and guarantee or free...*

USP...

'On-time plumbing repairs with a no-wait guarantee – or it's free.'

If we heard a plumber say this ...we would ask HOW do you do that? - and that's exactly what a USP is meant to do. Get attention and engage dialogue.

Live up to Your USP.

It's okay to be BOLD when developing your USP/slogan but be careful to ensure you can live up to your USP. Your USP should have promises, guarantees, policies and procedures, employee evaluations and other reinforcing processes to make each USP come alive.

Having a strong USP can make your business *super successful*; on the other hand, having a USP you *can't* live up to can be the 'kiss of death' for your business.

I've often wondered how many cold pizzas Dominos had to eat before they could consistently deliver on their promise.

...and now for one of the most important parts of any USP/slogan –

Integrate Your USP into everything you do

Once you've given your USP the green light you need to integrate it into everything you do. Your USP should be found somewhere in your headlines, body copy of ads, direct mail, and website etc. You should repeat clearly and consistently in every one of your radio and TV commercials. Have it as the foundation of your social media strategy.

You should include it in your sales presentation, on the walls of your business and on your business card. You can't over do or wear out your USP, especially if it's powerful.

IKEA	To create a better life for many people
THE NORTH FACE	Shaping the future of human/nature
STARBUCKS	Expect more than coffee
FEDEX	When it absolutely, positively has to be there overnight
M&M	Melts in your mouth , not in your hand
SHOPIFY	The platform commerce is built on
STRIPE	Payments infrastructure on the internet
COCA-COLA	Refresh the world , make a difference
NIKE	Bring inspiration and innovation to every athlete in then world. If you have body you are an athlete
TIFFANY & CO	The right one is worth waiting for
CANVA	Empowering the world to design

For more information on your 'core imperative' and USP have a look at these BOSS factor publications :

- Your Talkable Difference
- USP
- The Second Glass
- Differentiation

Live Well, Lead Strong and (always) Good Selling

Sincerely

Trevor and Eve

TREVOR MARCHANT & EVE DALLAS

PS. If you haven't already done so, DOWNLOAD 'Readers are Leaders' an INTRODUCTION as it gives you the what and why of the BOSS factor library and the many ways you can use it.

PS2. Keep Charging...



THE MARCHANT DALLAS BUSINESS SYSTEM

for holding on to what you've got
and attracting more of the same ...

“ A business improvement and growth system for ALL business owners.”

There's a common thread that runs through those few businesses who are just bursting out the top - all the time.

They're meeting and exceeding goals.

They're realising their visions and aspirations.

They're always over and above expectations...and these robust, energised, continually successful businesses seem to have a secret. And frankly, we have studied it, we have gone to school, we have consulted, we've done everything we can to find the formula that says – “We will be one of these businesses in this very small, select group that achieves perpetual success.”

The secret, the clue, the common thread is simply **how you treat people.**

It's how you treat your fellow man, and how you treat your team members and how you treat your clients, your regulators, the public, your audiences, your communities. How you value the worth of an individual, how you bring the human factor into real importance and not just a statement you make in your 'wish list' of strategic objectives.'

If you treat people with respect, then you are well on your way to earning respect...which is what every business leader must have to even have half a chance of becoming successful.

If people don't respect you, it follows they usually don't like you either and therefore they won't trust you....and trust as you know is the one thing that changes everything.

Without trust – you may as well go home.

So, if you want to improve your retention rate and remember a 5% improvement in retention will lead to a 25- 60% increase in profits and if you want to grow your revenue exponentially and all of this makes sense to you then a closer look at the MARCHANT DALLAS BUSINESS SYSTEM for ALL business owners is an essential NEXT STEP...



DANKE!
THANK YOU!
MERCI!
GRAZIE!
GRACIAS!
DANK JE WEL!

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