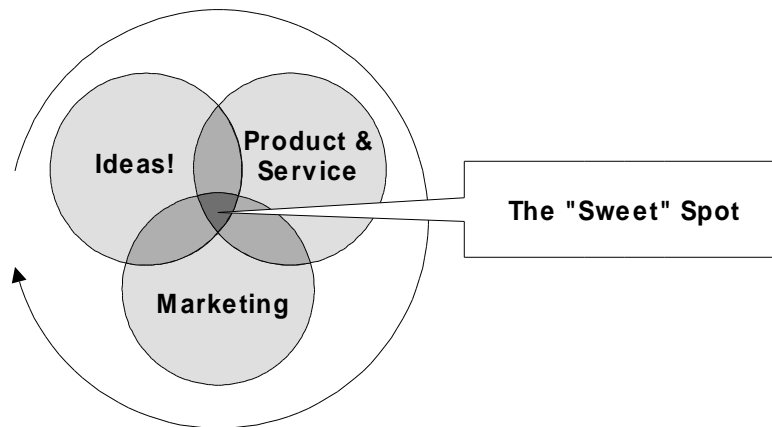


“3 CRITICAL Fundamentals of Every Successful Business!”

How Do Yours Stack Up?

In today's hypercompetitive marketplace where 80% of new products fail, product lifecycles are shrinking and advertising clutter has muted the effectiveness of most marketing messages, it's more important than ever before to have a dynamic synergy between the three key fundamentals in your business which include your;

- ✓ Ideas
- ✓ Product & Service
- ✓ Marketing



Three FACTS about Your Business

FACT #1: If your **ideas** do not excite the marketplace, they will not buy from you.

FACT #2: If your ideas are not translated into a valuable **product/service** that over-delivers on its value proposition, product sales will stall and sink... if they ever get off the ground.

FACT #3: If your **marketing** message is unable to cut through the clutter and extend itself beyond a 1-to-1 dynamic, you may break the bank without making the bucks.

“The worst thing that can happen to a bad product or service is good marketing.”

If you don't have a marketing problem, and sales suck, then chances are you have an idea problem. Go back to "FACT #1" ...the market is simply not buying into your ideas. Face that reality and face it fast.

Because, what you are unwilling to confront, you cannot correct.

Many companies will charge shrinking margins, falling profits and stalls in sales to commodity price wars, heavy competition, an unprepared sales force, and the economy.

Regardless of how real those excuses may seem, they are far from the truth.

Truth of the matter is, despite competitive pressures you can de-commoditize your product/service offering in your category and command premium prices and have better margins.

Despite the economic state, consumers still shop. While they may be more frugal and selective, the wallets continue to open and the spending goes on.

The question becomes, whether good economic times or bad... whether competitive pressures exist or not... *how might you continue to excite your marketplace with offerings that are irresistible without cannibalizing your profit margins?*

The answer to that question can be found in part in the following...

Here's the TRUTH about the success of your business. **The state of your cash flow and profits can be linked to the quality of the ideas you develop and take to market.**

Three Profit Multipliers

Here are three surefire profit multipliers to keep your cash flow flowing and your profits rising.

Profit Multiplier #1: Develop ideas that are exciting, compelling and that people want. There is no economic storm that will prevent an excited consumer from spending money on something that "WOW's" them and makes them "wide eyed" and happy.

Profit Multiplier #2: Translate your exciting and compelling ideas into a meaningful product or service that's able to deliver value above and beyond what your clients and customers expect.

Over deliver on the value to the point it makes your customers go out of their way to tell others about what you have to offer.

Profit Multiplier #3: Use an effective marketing mix that keeps cost low, creates buzz and penetrates deep into your target market areas without breaking the bank.

Measure all marketing activities so you know what the yield is. Discard what's not working and do more of what does work.

The idea is to hit the “sweet spot” where your exciting ideas are translated well into valuable products and service that over-deliver, using a meaningful marketing message and strategy that produces a significant ROI.

Seven Important Questions to Ask About Your Market

Developing exciting ideas, valuable products and services and meaningful marketing messages all start with understanding your target market. So here are seven quick starter questions to ask about your market.

1. What are the customer's PSYCHOGRAPHIC traits? How would the person answer the question, "Who are you?" For example: trendsetter, leader, teacher, father, mother, fitness nut, coach potato, animal lover, etc
2. What is the customer striving to achieve? What does this person want to be good at? What does the person want to be known as?
3. Do the prospective customers already understand this product, or will you also have to sell them on the IDEA behind it?
4. If marketing must be an educational process: how do you know that your prospects are ready and willing to be educated?
5. What product BENEFITS and FEATURES should you stress to convince customers that they're getting an excellent value? For example: comfort, safety, style, newness, uniqueness, power, speed, packaging, prestige, thrift, service after purchase, etc)
6. What should be the tone of the message directed toward your choicest customer? For example: assertive, commanding, sophisticated, chic, elegant, child like, optimistic, homey, helpful, flamboyant, outrageous, intelligent, cheerful, happy, witty, educated, reasonable, etc.)
7. HOW does the customer make the decision to buy this kind of product or service? (Describe the customer's "train of thought" before purchase.)

Most marketing seminars and courses teach you how to be a better “marketing tactician” and not a better “marketing strategist.”

However, an even greater issue is that most marketing seminars, courses, consultants and coaches only take one part of the triad into consideration and that's the “marketing” aspect.

If you have an “idea” problem, or a problem with the “product or service” you developed, then there is no amount of marketing you can do that will save you.

You will be throwing good marketing dollars behind bad ideas, bad products and services.

By nature, people fall in love with their ideas, products and services. Because of this, rarely is anything other than the marketing looked at as needing to be improved.

Here is something to consider in addition to improving your marketing;

Bad idea translates into great product = great product no one wants.
Good idea translates into bad product = bad product people want, but won't buy.
Bad idea translates into bad product = business disaster.

So, are you;

- **Marketing a great product based on a bad idea that no one wants?** If so, consider an ideation process that will help you to develop better ideas.
- **Marketing a bad product based on a good idea that people would want?** Consider a new product development process that will take you through various iterations to translate the good idea into a product the market will buy into.
- **Marketing a bad product based on a bad idea?** If so, scrap it... FAST!

Challenging your current thoughts:

- What if your good idea is actually a bad idea? What must you do?
- What if your bad idea is actually a good idea? What must you do?
- What if your bad product is actually a good product? What must you do?
- What if your good product is actually a bad product? What must you do?



Stephen Pierce is a business optimization strategist that can help you with today's most pressing business issues of creating short term cash flow from finding and getting customers while creating long term wealth from keeping and growing customers. To see if you qualify for Stephen Pierce's Business Optimization Coaching or Consulting services to help you make more money in your business, please call **734-622-9733**.