

DO YOU MAKE THESE MISTAKES IN MARKETING?
I DID AND IT COST ME A FORTUNE!

Learn from my marketing mistakes and save yourself thousands of pounds... endless hours of wasted effort... and a whole lot of grief.

by

Richard Parkes Cordock

SMASHWORDS EDITION

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First Published 2010 by ELW Publishing Bath, UK

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About The Author

Richard Parkes Cordock is the founder of Enterprise Leaders Worldwide and the creator of Millionaire MBA (for entrepreneurs) and Enterprise MENTOR (for employees).

Millionaire MBA and Enterprise MENTOR are two highly-acclaimed and highly-revolutionary business mentoring programmes. You can learn more about these programmes at www.MillionaireMBA.com or www.EnterpriseLeaders.com.

You can download a free 'lite' smartphone version of the mentoring programmes from the respective iPhone, BlackBerry and Android marketplaces.

Richard is also the author of five business books — *Millionaire Upgrade*, *Business Upgrade*, *Profit Upgrade*, *People Upgrade* and *All Employees Are Marketers*. His books have been translated into 13 languages.

Prior to founding Enterprise Leaders Worldwide, Richard spent many years in the software industry, and in a previous life was an accountant. He holds an MBA from the International University of Monaco and lives in Bath with his wife and two children.

Introduction

This is not a book I ever wanted to write.

It is a book about my mistakes in marketing... and trust me, I've made a lot of them!

I wish I hadn't... but when you aim high for the stars — as I have — it's only natural that you make mistakes along the way.

In the past seven years, I've started two businesses: Millionaire MBA and Enterprise MENTOR. I've also written five books: *Business Upgrade*, *Profit Upgrade*, *People Upgrade*, *Millionaire Upgrade* and *All Employees Are Marketers*.

This book however, is different from my others which were all designed as marketing tools with the primary intention of up-selling the reader to a higher value mentoring programme offered by my company.

The book you are now reading has no ulterior motive other than to share my experiences — good and bad, successful and unsuccessful — in terms of marketing.

Naturally I had wanted my first stand-alone book to be a chronicle of my blazing business triumphs, and although I've certainly had many successes along the way, I've also had my fair share of failures.

One way or another, in my first seven years as an entrepreneur, over 100,000 customers have experienced my products (programmes and books), but still I haven't been able to turn ventures 1 and 2 into the full-scale successes I wanted. Much of this is down to the mistakes I made in marketing.

So before I move onto venture number 3, I feel this is a worthwhile time to take stock of all my hard-earned marketing lessons, learn from them and make sure I do not repeat them!

A book for me and you

In many ways this is a book I have written for myself, but I welcome you as a reader. I hope, as you join me as I reflect on what worked and didn't work in my marketing career so far, you'll find value in it for yourself.

If you are a first time entrepreneur, or you are planning to launch a new product or service for the company you own or work for, I am confident you will find this book a valuable reality check.

What follows is a short introduction to the two businesses I have launched, together with 39.5 of the most relevant, sizable, expensive and time consuming marketing mistakes I have made. At the end of each chapter I summarise the 'things I would do differently next time'. It is these points which I think offer the greatest value in the book. Ignore these points at your peril!

I have certainly invested more than most in marketing. Over the past 7 years since I first started my own company, I have read just about every marketing book I could

get my hands on, from the latest thinking of modern day gurus, to the classics of the early 1900s such as John Capels and Claude Hopkins.

I have paid thousands of pounds to so called 'marketing gurus' to coach and mentor me, and put in place their ideas. More about that later...

I have spent many tens of thousands of pounds on adverts, mailings, lists, printing, media buying — I even had a 60 second television advert running for a while. In short, in 7 years, I have spent more money on marketing than most people spend on cars, holidays and the finer things in their entire lifetime... and I've done it all out of my own pocket.

I believe there is a difference between a marketer who spends other people's money, and a marketer who spends their own money. The lessons you learn spending your own money are more telling, exacting and leave more painful scars!

Join me as I reflect on my many marketing hits and misses.

Richard Parkes Cordock – December 2010

1. A Few Words About The Book Title

If you are a student of marketing, you may know that the title of this book has been 'borrowed' from a famous 1920's advert. The headline of the original advert was '*Do you make these mistakes in English?*' and was written by the legendary copywriter Maxwell Sackheim.

The advert promoted an English Language correspondence course which helped regular English speakers improve their written and oral language skills. The advert ran successfully as a control piece for 40 years — something which is unheard of in the marketing world.

Many have suggested that the advert worked for the following reasons:

It contained the word 'you' in it

It talked about 'these mistakes' — suggesting that there are more than one mistake

It alluded that it would give an 'answer to the problem', i.e. offer a solution to the mistakes.

I have tried to make this book, which you are about to read, as much about you, as it is about me as I share my 39.5 marketing mistakes.

Just as Sackheim's advert offers an answer to the problem, I have also tried to give solutions to the marketing mistakes I have made, so you don't make them yourself.

The first lesson I can offer is 'find out what works and borrow it'. Hence swiping this advert headline for my book title.

Innovation is great and I'm always the first to put forward new ideas, but one thing I've learnt as an entrepreneur and marketer is that you can be too innovative at times. Every now and then it is better to simply go with 'what is proven to work' For that reason, my choice of title for this book is '*Do you make these mistakes in marketing? — I did, and it cost me a fortune!*'

2. My Two Ventures

To understand the marketing mistakes I have made, it is important to understand the nature of the business I created. In legal terms I created one business, Enterprise Leaders Worldwide, which is centred around two products.

The first product is Millionaire MBA, a business mentoring programme which teaches entrepreneurial thinking to aspiring entrepreneurs. This effectively was a B2C (Business to Consumer) product.

Product number 2 was a similar mentoring programme called Enterprise MENTOR which brings entrepreneurial thinking and what I call 'business owner thinking' to company employees.

This was aimed at the B2B (Business to Business) market.

Essentially I am a creator of intellectual property (IP). The business model behind my ideas was to build the IP once and sell it many times.

Both Enterprise MENTOR and Millionaire MBA are information products. They are comprehensive, rich, and large audio based mentoring programmes which can be distributed via CD, MP3, streaming audio, smartphone apps and the written word.

The price point for these programmes ranges from a couple of hundred pounds for Millionaire MBA to many thousands (and tens of thousands) of pounds for Enterprise MENTOR.

As you'll discover in this book, the challenge of selling intellectual property is that it is intangible and therefore largely invisible. People cannot feel and touch it, and there are no obvious distribution channels for these types of products.

The only way prospects can understand the products is through the words, stories and emotions I conjure up for them, or in the taster samples I give away.

The thinking behind the products

The intention behind both Millionaire MBA and Enterprise MENTOR was to, deliver transformational change (through audio based mentoring) in the way entrepreneurs and employees in companies think, act and make decisions.

The MBA part of Millionaire MBA has a dual meaning. Firstly it suggests it is a 'Masters in Business Administration' for aspiring entrepreneurs, secondly, MBA means 'Mentoring By Audio'. This captures exactly what Millionaire MBA (and Enterprise MENTOR) is all about.

I'm pleased to say with utter confidence that both products deliver on that promise many times over (see the testimonials and case-study in Appendix B and C to hear what customers have said).

Millionaire MBA and Enterprise MENTOR are considered world-class products by those who use them, but having a great product and a having a great business are two different things.

My failings have not been failings in product development, but a failure to get the marketing message in front of enough of the right prospective customers at a level of marketing spend which is affordable, and ultimately profitable.

That essentially is what this book is about.

Before jumping into the 39.5 marketing mistakes, it's worth taking a few pages to understand how I came up with creating these two products (Millionaire MBA and Enterprise MENTOR), because I did not start out as an entrepreneur, marketer or even author. My background was in software.

When I embarked on my first entrepreneurial venture at the age of 33 I had no marketing experience whatsoever.

A bar in Monaco — a good place for the story to start

My entrepreneurial story began in a bar in Monaco with a conversation between myself and Tom, a fellow MBA student of mine. I was 30 at the time. The conversation went something like this.

Richard to Tom: "Tom - do you think you'll ever become a millionaire?"

Tom: "Yes"

Tom to Richard: "Do you think you will?"

Richard: "No"

At that point, Tom might as well have said, "Do you think you'll go to the moon?" The answer would have been the same, as I had spent my twenties working as an employee, albeit a well paid one, but I was never on course to 'make a million' as an employee. That thinking was to change 3 years later when I started my first venture.

For most of my twenties, I worked in the software industry but that wasn't always the case. I originally qualified as an accountant, and worked for 18 months in a small accounting practice. I knew the day I started, exactly when I would leave, as I needed the minimum of one and a half years on my CV to say I worked in a practice as an accountant.

I can't say I hated every minute of it, because I enjoyed the people I worked with, and bizarrely I learnt to juggle with juggling balls in this dysfunctional office. More importantly I got a solid grounding in the preparation of financial statements. I also got to realise how little I knew about the fundamentals of accounting, even though I was nearly qualified and had only my final exams to sit.

As for marketing, I knew zip about it, and still wouldn't until I started my own business and started to sell my own products.

Accounting wasn't for me, and I was much more interested in technology and in business.

10 Years in software

Through a friend of a friend, in my early 20s, I had the opportunity to attend an interview with a large American software company which had just floated in the NASDAQ and was awash with cash. The interview took place on a vacant floor of a large 'city based' London office, which was the size of a football pitch. It had only one desk in it on one side of the office, and a football on the other side. Clearly somebody had the same thought as me.

I'll never forget the interview as it was with Dan Santaell, a tanned 30 something, whose opening words in his southern Californian drawl was, "We are on a July 1 fiscal year". Those lines were great marketing, I've never forgotten them. I was sold.

Moving from the dark-ages of a small accounting practice in Norwich, to a hanger space high-tech office in the City of London was the move I wanted. For most of my 20s I worked for this software company implementing accounting and business software in medium sized companies. My travels took me around the UK, to Europe, Russia and Africa and for some time, living in California. These were fun times.

The software company I worked for was fantastic at marketing itself, and I thoroughly enjoyed my life working in the software world.

The only problem was I didn't believe that the software we were implementing was any good, and in many cases, I thought companies were worse off using our software than they were before buying it.

We had a great marketing spiel, but the products didn't live up to the promise — and we were plagued with unhappy customers and a lack of reference sites.

Implementing software that nobody likes is a soul destroying existence, so in my late 20s I told my VP I wanted to leave.

He said, rather than leaving, why didn't I move out to California again and implement our software within our own company — which had just been through a merger and acquisition. This was a great opportunity to mix with the CFO and other senior executives, earn lots of cash, and go on a different adventure.

Back me or sack me

Sadly, I went to the US for all the wrong reasons and should never have gone, as I didn't believe in the product, had lost my passion and saw first hand that we were a better marketing company than a software company.

It wasn't long before I found myself in a 'back me or sack me' situation. Thankfully they chose to sack me!

They also gave me a very generous payoff which I took to Monaco where I spent a year studying for an MBA. Fun days!

I was 31 when I left Monaco.

Getting fired again!

Aged 31 to 32 I worked for another software company in London, *selling* software this time — unsuccessfully. In the space of a year, I sold two accounting software systems... one to my friend in Monaco, and another to my friend in Mayfair. I then ran out of friends who wanted accounting software and was fired from that job too.

So what had been a reasonably successful career had now fallen off a cliff.

The payoff wasn't so good this time, but in my one year selling, I was able to get a mortgage and bought a flat just off Connaught Square in Central London, where Tony Blair now lives.

The Billionaire

At that time I thought about starting a company implementing business software. I'd chosen a product to focus on (the one I sold the two companies the year before) and did some work around this idea, but before this went anywhere a friend of mine in Monaco who worked for a billionaire, called me.

The billionaire had started a charitable foundation and much of the money had gone missing. It's all a bit hush hush, but needless to say, they needed somebody to get to the bottom of what had happened, where the money had gone, and what to do next.

As is often the case, it is not what you know, but who you know, and for a year I travelled around Europe working with a team of international accountants, lawyers, investigators, the crime squad and even a peer at the House of Lords. Sadly we couldn't save the foundation, and the only way forward was to close it down.

But what that meant for me, at the age of 33, was that I lived in Central London and had over £100,000 in the bank.

The consulting work was a well paid job, but I realised it would be hard to get another project like it.

I got the 'billionaire' project because of who I knew, and although I was very good at what I did, I'm sure many other people could have done it too. I had no unique selling proposition which made me different, so finding another 'gig' like that would have been hard.

Again, my thoughts turned to doing something entrepreneurial.

Millionaire MBA

Around that time I became interested in the subject of NLP or neuro linguistic programming. NLP is the science of success and modelling successful people to find out what makes them successful.

I decided to go on a NLP course down in Brighton. On this course we were given a box containing 20 CDs by the author Tad James. This was a CD study programme which you could listen to in your own time to support the classroom learning. It was a

weighty box (which I still have around the house somewhere) and sold for around £400, but cost just £30 to create.

In that box there was the seed of an idea which led me to create Millionaire MBA, Enterprise MENTOR and everything else which has subsequently followed.

Whilst on the NLP course I learnt about the science of NLP and the principles of modelling, and my mind was thinking about becoming an entrepreneur myself. Having said that, I knew as an employee that I didn't think like an entrepreneur and that in order for me to be successful in my own business I would have to learn to think differently.

I wanted to build something which was scalable, and not just sell consulting services as I had the year before. I wanted 'unit sales', and not 'day rates', let alone a job with a CV.

I fully recognised through NLP that this entrepreneurial way of thinking was 180 degrees away from how I had been 'trained' to think as an employee in the software world.

But I couldn't get the Tad James CDs out of my mind, and when I looked at other similar programmes I realised that they were high value, and a box of educational CDs was expensive — and perhaps there was something around this which I could create.

I also fully realised that I had nothing to say, and nobody would want to listen to me for 25 hours.

But my inspirational thought at the time was, what if I created a set of CDs similar to the Tad James CDs, and rather than me talking, I went out and interviewed successful entrepreneurs to find out what it was that made them successful, using many of the principles of NLP?

I could record these interviews, edit them, write scripts to join the interviews together, do the voiceover, put it all together, package the CDs, brand them, and then get out and market and sell them.

Business venture number 1 was born.

That programme became Millionaire MBA and it is still, I believe, the best in the world at what it does — which is to teach, train and reprogramme a way of thinking similar to that of an entrepreneur, rather than an employee.

It was always going to be a programme about *mindset*, and as I reflect on it now, perhaps it should have been a programme about *marketing*. Such is the benefit of hindsight.

However, I'm confident that MMBA will be just as relevant in 50 years as it today.

Part of my inspiration for Millionaire MBA came from a book written in the early 1900s called *Think and Grow Rich* written by Napoleon Hill. Like me, Napoleon Hill set out to interview many successful entrepreneurs of his age. That book remains just as relevant today as it was when it was first published in 1935.

But creating a product and selling a product are two different things all together.

As you read these pages you'll see the mistakes I have made, the decisions I have made and the things I've got right to create an awareness and presence of Millionaire MBA.

It still pleases me when I meet people and they say, "thank you for creating this programme" or "I loved your Millionaire MBA, the CD's kept me company for many a long hour in the car. I still listen to them!" I get emails like this all the time, in fact, these are the exact words from two emails I received whilst writing this book.

Only the other day I was having lunch with a venture capitalist, and he said, "You know what, I've heard of Millionaire MBA". Somehow my marketing message had reached him and that can't be all bad.

But as great as Millionaire MBA is as a product, it didn't do what I wanted it to do from a revenue and profit perspective. I realised early on that you can make a living from selling a programme like Millionaire MBA but the real money is in back-end sales and up-selling people to a much higher-priced product, or having a recurring revenue stream.

I never really had that 'up-sell' product or a product customers would pay for each month, and after a couple of years marketing and selling Millionaire MBA, I wanted to do something different.

Millionaire MBA for me at that point was simply a great product, which I couldn't find the way to sell in the volumes and at the price-point I wanted to. It certainly wasn't a real business.

Hence, my idea to create venture number 2.

Enterprise MENTOR

I realised early on that there was information, ideas and inspiration in Millionaire MBA which would be useful to companies, and not just entrepreneurs.

I also knew that Millionaire MBA as it currently stood would never work in a corporate market. It was totally the wrong product, wrong language and wrong presentation for companies, but nevertheless, the content within the product was very relevant.

If you strip away the world millionaire or entrepreneur, you are left with a course about leadership — and it is leadership which companies are crying out for... especially customer focused leaders.

So for product number 2, I had (what I thought was) a brainwave: the idea to recreate a similar audio based mentoring programme for companies.

The initial idea behind Enterprise MENTOR was to bring the enterprising spirit which was captured so well in Millionaire MBA into the workforce of companies, so employees would feel the same level of passion, engagement, drive and motivation as entrepreneurs do.

Happy employees create happy customers, which then creates higher revenues and profits.

This was a product which I could sell as a site-licence for between £5,000 and £20,000+ depending on the size of the company. By creating a new product, I was able to jump from selling something for a few hundred pounds, to something for many thousands of pounds. I had made the leap I had wanted to, or so I thought!

Enterprise MENTOR however is a totally different proposition, and with it comes a totally different set of sales and marketing challenges.

Enterprise MENTOR is a pure B2B sell, where Millionaire MBA is pure B2C sell. Although there is commonality in marketing to both B2B and B2C — namely getting that emotional hook and penetrating into the mind and psychology of the prospective buyer so they understand in a nano second what it is you can do for them, — the ways and means of getting that message across to prospects are inherently different.

That said, just as I believe that Millionaire MBA is the best programme in the world at teaching the entrepreneurial mindset to future entrepreneurs, Enterprise MENTOR, I believe, is second to none in instilling inner-thinking, new actions, decision making and energy into a workforce.

Over the past 7 years Millionaire MBA and Enterprise MENTOR have given me a good lifestyle. At times a very good one, at times not such a good one.

They have given me an income, but not a fortune.

My ambition was to create a fortune, not spend fortunes (as I have done) on wasted marketing!

How to read this book

You now have a choice how you read the rest of this book.

You can continue reading the next two chapters and learn more about the seven years I spent creating and marketing Millionaire MBA and Enterprise MENTOR. If you like behind-the-scenes detail and background information, this is for you.

Alternatively, if you are eager to ‘get stuck in’ and see some of marketing decisions and mistakes I made, then fast-forward directly to ‘Introduction to the 39.5 Lessons’.

3. Years 1 to 3 — Millionaire MBA

People often wonder what I do all day!

I have one friend who thinks I haven't worked for years, and I have aunts and uncles who cannot make head or tail of what I do, and think that if you are not getting up each day and doing manual labour with your hands, you are not working.

The entrepreneurial endeavour I have pursued has been about creating intellectual property which is a creative process. It is one of writing and recording, editing, producing, marketing and selling.

In the past seven years, as well as creating products, I have spent most of my time trying to explain these products to the market, so that prospective customers understand exactly what my products offer, and what they can do for them.

That means I spend a lot of time testing different marketing messages, different offers, different price points, different verticals and trying to reach different decision makers — constantly trying to understand what is the emotional and intellectual hook that people connect with. It is a very time consuming and expensive process!

In many ways, out of my seven years, I have spent two years creating products, and five years looking for a market for these products. What I should have done is first understand the market and then looked for a product to create for it.

This is a classic entrepreneurial mistake, and I'm not the first person to make it.

I'll tell you more about this and more of my 39.5 marketing mistakes in the following chapters.

But first, what follows is a breakdown of the past seven years and the marketing decisions I made — both good and bad.

Year 1 — Create Millionaire MBA

It took the best part of 12 months to build Millionaire MBA. This included coming up with the idea, finding entrepreneurs willing to be interviewed... going to visit them and recording audio interviews with them... editing their words to make sense and structure of what they said... writing the scripts to link their words together... recording the voice-over... putting it all together... then finally getting the programme professionally mastered.

The owner of the voice-over recording studio I used said it was the biggest audio project he had ever seen. Creating Millionaire MBA was a sizable project, and hence took such a long time to develop.

Once the audio side of things was taken care of, I had to write a workbook and get that professionally produced.

I needed to sort out the packaging. Remember I mentioned the CD cases that Tad James's NLP CDs came in? I got in touch with the supplier in Australia who produced these and got 1,000 specifically manufactured for me, and shipped over to the UK.

I had to design the CD covers and get them printed along with the workbook.

I had to source boxes to ship the product in.

I had to put together a website, and commission a copywriter to write some sales copy for me.

I had to arrange ecommerce banking facilities, get a merchant account, and get the CDs produced.

A product without a market?

It was only after all this that I had a product which was ready for sale.

Even at this point, I had no idea how to sell it, or indeed if anyone would want to buy it. I thought they would, but I wasn't sure how to market and sell the programme.

If you are thinking of creating a product, I'd encourage you to test the market before spending a year of your life building it.

Test the market

There is a great book I would recommend to anybody thinking of creating a product, called *The Four Pillars to the Epiphany* by Steven Blank, the founder of E.iphany software. In the book he talks about the right way to start a company.

Thankfully for me, Millionaire MBA did sell — right from the beginning, but that is not the case for all product developers.

It was only at the end of year 1 that I actually had a product, and then sat down and thought, "OK, how am I going to sell this?".

I clearly remember sitting in the pub not long before I created Millionaire MBA, and thinking that selling 10,000 units wouldn't be that tricky, and having zero idea how difficult it would be to sell that volume of products (especially at a £300 price point).

Year 1 however was an incredible amount of fun; certainly the most enjoyable part of my entrepreneurial journey.

Year 2 and 3 — Marketing and selling Millionaire MBA

In year 2 I started to sell Millionaire MBA. I'd been invited to speak at a few entrepreneurial events and had the opportunity to sell Millionaire MBA from the stage. On my first speaking engagement, I sold 30 or so copies of Millionaire MBA for an introductory price of £200 each.

I also sold 100 copies to a coaching company for £10,000.

This felt great after spending so much time creating the programme, but selling from the stage wasn't a massively scalable, repeatable system – and there were very few companies I could find who wanted to buy 100 copies of the programme.

So very early on I realised I needed help with the sales and marketing of Millionaire MBA, and approached a chap I knew who was a marketer to see if he could help.

He brought along two of his friends and together they said, "We can sell this for you", and holding a copy of Millionaire MBA in its new Tad-James-like box he said, "I smell money in this." Good news I thought.

A dream team?

This trio created a marketing company — and at this point I committed yet another 'schoolboy error', by assigning this new company exclusive rights to sell and market Millionaire MBA in the UK.

I thought I could outsource the marketing to a sales and marketing team, and they would do all the selling and marketing for me.

Although these three guys are good guys individually, when they came together as a company, we had immediately created a 'them and me' situation (them: the sales and marketing team vs. me: the product creator and IP owner).

Immediately I thought they were not working hard enough and were too slow in getting out and selling the programme.

I wanted a sales and marketing team and I felt I had got a 'snails and marketing team'.

They clearly saw me as a nuisance who got in the way of selling, and they also saw the venture as a part time activity.

Although we had targets in place, and I was actually taking a larger slice of the cake until they hit a certain sales number, I was still impatient and felt they were treating the marketing of 'my baby' as a hobby.

Sunday Times success

Initially, under the direction of this new sales and marketing company, we got off to a reasonable start, as they secured a Joint Venture (JV) with the Sunday Times Enterprise Network. This was a supplement in the Sunday Times which regularly ran readers' offers — one of which Millionaire MBA was soon to become.

In the space of just a few weeks of promoting Millionaire MBA through the Sunday Times, we sold around £100,000 of programmes. My wife and I spent every day boxing up CD sets of Millionaire MBA at our flat in Marble Arch and sending them off at the post office in Baker Street.

Having spent so long on the intensive creative side of developing Millionaire MBA, it was fun just putting CDs in boxes and sending them off.

Invariably, when we returned back from the post office there would be more orders waiting for us. Each order was around £250 (for MP3 CDs) or £300 (for audio CDs).

The Sunday Times Enterprise Network advert ran for a number of weeks and allowed us to get a good start and some good promotion. We were off and running.

Need for a repeatable marketing strategy

As it is with all of these offers, they have a limited shelf-life and the Sunday Times needed to change its offer to a different product. In fact, not long after, the Sunday Times closed down this section of its newspaper.

Even though £100,000 came in revenue, it still needed to be divided up — a little for the tax man, a little for the Sunday Times, a little for my marketing colleagues, a little on product costs, and a little left for me. It was not quite what I had had in mind when I first thought of creating Millionaire MBA, but still it was a good chunk of cash — and I was officially an entrepreneur!

That said, I worked out that if we had had to pay the normal rate for the advertising space — perhaps around the £10k mark for each advert, we would have just broken even on the whole venture.

It would have certainly been a big risk to stump up £10k and see what happened.

I remember that on a Tuesday when the advert was included in the newspaper, we only sold three or so courses, nowhere near enough to pay for the £7k advertising space that we used that day. Thank goodness we got the space for nothing and paid only a share of profits to the newspaper.

Although we had sold something, we still didn't have a repeatable marketing strategy for Millionaire MBA.

Clearly we had a good sales start with our new marketing partners, but I was worried that their success was going to be a one-hit wonder, and I couldn't see anything else coming from them on the horizon.

Relationship breakdown

Very quickly, the working relationship with my marketing partners broke down, and it took more than two years to finally go our separate ways. These were two painful and uncomfortable years.

Although my marketing partners were good guys and have gone on to achieve success in their own rights with other projects, as a team marketing Millionaire MBA (and with me as the impatient product owner) — it just didn't work.

It was a happy day when we parted company.

On reflection, I understand the reasons why Millionaire MBA never really worked. Millionaire MBA needed to be part of a marketing system which led customers to a much higher value product, around the £1k to £5k mark, or part of a recurring revenue model. I didn't know that then, so I carried on marketing by myself.

Back in control

Once I got the marketing back with full ownership of the marketing rights, I set about doing a deal with Audible.com, one of the largest audio book providers in the world.

Rather than selling Millionaire MBA as a complete pack (i.e. like the Tad James cases), with Audible I split up the programme into 9 individual weeks and sold it through their online sales site. Very quickly, Millionaire MBA became one of the most downloaded business titles on their site.

I had to change the pricing for Audible, so rather than the programme being £250 to £300 as it had been with the Sunday Times offer, it was now £160 for all 9 weeks. That was OK though, and very soon I received a nice royalty cheque, as Audible started selling thousands of weeks of the programme in the US and UK. I still receive these royalty cheques. Audible does however take a fair chunk of the margin in return for its sales effort — but at least it offers an extremely effective sales channel.

I also set up a direct mail joint venture with Nightingale Connant, one of the largest publishers of audio material in the UK. Nightingale sent out a direct mailer to their subscribers in the UK, selling a few hundred copies of Millionaire MBA and sending through a welcome share of profits. But again, this was not a consistent sales channel.

I also met some guys who ran a television station, and we came up with the idea of creating a 60 second advert and screening it on a few satellite channels. So I found myself arranging a crew and shooting a short commercial in a North London TV studio. If you ever watch *Information TV* or some other obscure television channel, you may have seen me. A friend who had no idea about what I do for a living saw me, and was surprised when I popped up on his television set whilst he and his wife were watching TV in Hull.

This TV campaign never really worked. We had split the course in half and were selling the first half for just £97.

I sold quite a few and covered all our costs of putting the advert together, but it still never really worked.

Trying to sell a £97 product in 60 seconds and make somebody pick up the phone and order is really hard... you should try it! Infomercials do it, but they take 60 *minutes* to get their message across — not 60 *seconds*!

Looking for the right sales channel

Again, I was still looking for the right sales channel. I had a great product, the customer feedback was coming in, and it was fantastic— but I still didn't have a clear channel to market.

I had started to learn more about marketing, and realised that asking somebody to stump up a couple of hundred pounds for a box of CDs they've never heard of is asking a lot of a prospective customer. Even as fantastic as Millionaire MBA is, that's not how people think and buy.

You need to lead them in and educate them, so they can make an informed buying decision.

Millionaire MBA is not an established brand, and people don't know what it is — so you need to help them.

It is also not a product which sits naturally on the shelves of a book store — it's just too expensive to sit next to a £9.99 book.

But bookshops are a place where potential customers for Millionaire MBA hang out.

With that in mind, an entrepreneur friend of mine suggested that I wrote a book to promote the course, which is exactly what I did.

What I didn't want to do was to take the content of Millionaire MBA and put it in directly in book form — as that would devalue Millionaire MBA. So I looked around for an idea for a book which I could use as a marketing tool to bring people to the programme.

Two step marketing approach

Using a book to introduce customers to a higher-value product is classic two-step marketing.

Step 1: They buy a low-cost book from a traditional retail channel such as a book store or Amazon.

Step 2: The book earns their trust and interest and introduces them to a higher value product. In my case, the book I wrote was *Millionaire Upgrade* which introduced readers to Millionaire MBA. The book also gave them a link to a website and offered them a free podcast and lessons from the entrepreneurs I interviewed. This gave readers a better feel of what Millionaire MBA was.

The book I wrote, *Millionaire Upgrade*, is a business novel which tells the story of Tom McMillian, a frustrated software executive who is upgraded on a flight and finds himself sitting next to Michael Redford — a successful entrepreneur. During the course of the flight, Michael shares with Tom his secrets for entrepreneurial success. These are principles which are taken from Millionaire MBA, but presented in an easy to digest way leaving the reader wanting to know more about Millionaire MBA as a business mentoring programme.

I got the idea for the story when a distant relative of mine told me how he had been upgraded on a flight and found himself sitting next to Sir Richard Branson. I liked the idea as a story, and borrowed it for my book.

To introduce Millionaire MBA to the reader I quite literally crafted a conversation in the book between the characters of Tom and Michael, who came up with the idea of interviewing successful entrepreneurs and creating a programme called Millionaire MBA.

At the end of the book, I told the reader that Millionaire MBA was actually a real programme and they could learn more about it at www.millionairemba.com.

It is a bit 'obvious' that it is an up-sell in the book, but it works well and fits in with the story.

That book, I'm pleased to say, was published by Capstone Publishing, an imprint of John Wiley and Sons. Capstone did a great job marketing the book. Not only did they put posters for the book all over the London Underground, and arrange radio interviews for me, but more importantly, they secured a deal with WH Smith where my book *Millionaire Upgrade* was their Business Book of the Month. This means that if you had gone to WH Smith in any airport or train station you would have seen *Millionaire Upgrade* as the featured and promoted Book of the Month. *Millionaire Upgrade* sold very well and required a couple of re-prints during that month's promotion.

I also did a bit of behind-the-scenes promotion by mailing my own email database and getting *Millionaire Upgrade* as high as number 17 in the Amazon charts. Something happened to the Amazon ranking that day and the ranking system froze for a while. I'm sure if the ranking system worked properly, the book would have reached Number 1 on Amazon. This is no more than an ego trip, but it would have been good to say my first book reached the top spot on all Amazon charts — even if it was only just for a fleeting moment! Amazon aside, I now had a book on the shelf of a leading bookstore, clearly promoted, which did the selling and marketing of *Millionaire MBA* for me.

Different marketing approaches

I'm pleased to say that as a marketing method, this approach worked and drove through a lot more sales of *Millionaire MBA* directly to me, with no heavy marketing costs — simply because the *Millionaire Upgrade* book was doing the marketing for me, and Capstone were doing the marketing of the book.

But nothing lasts forever... and as soon as Capstone stopped pushing the book, the sales of *Millionaire MBA* died down again.

I had tried advertising in business type magazines — at about £1,000 an advert, but these didn't ever break even.

I did a joint venture (JV) with the Daily Express and Apple, where I got Apple to donate 25 iPods which I preloaded *Millionaire MBA* onto. This was in conjunction with the UK's National Enterprise Week — and our promotion was on the top of the front page of the weekend newspaper. This was great exposure and cost me nothing, but also resulted in nothing!

I must have tried a dozen or so serious joint ventures with other businesses, testing different price points, splitting the product in two and selling part 1 and part 2 separately, trying to find a way to sell the programme as a 'part works'. I also tried endless other marketing strategies and affiliate JVs, but nothing seemed to work at the volume I wanted it to. It just seemed a whole lot of effort for not a great financial return.

I still had no clear marketing channel which would allow me to find and reach potential customers.

Without an expensive 'back end' programme around the £1,000 to £5,000 price point to up-sell customers to, or a recurring revenue stream, I just couldn't get the

economics right and find a way to make *paid for* advertising work — or to reach the level of profitability that I wanted to achieve.

I had seen other people getting it right with a marketing funnel — getting prospects in the top of the funnel by giving them a zero cost product, or selling a £10 book.

They would then up-sell them to a £50 front end programme and up-sell them again to a £200 programme like Millionaire MBA. This would then lead to a £1,000, £3,000 or even £5,000 programme, such as a seminar, or face-to-face coaching programme. In some cases they would up-sell to a 'continuity programme' which generated recurring revenue.

I only had Millionaire MBA, and not a full product suite. I had started to understand more about the type of industry I had found myself in — i.e. there are lots of other programmes out there with the word 'millionaire' in the title and these are just hyped-up business opportunity programmes. That was not my thing. I was about personal development, and using NLP to instil a new way of thinking into individuals.

I therefore didn't have the desire to create a continuity programme or a higher up-sell programme.

But it is a fact, if you are selling something for £5,000, you can afford to spend a lot more on marketing and getting a customer in the first instance.

If like me, you are selling at £200 — you are limited to what you can spend on customer acquisition.

A classic example of this is using Google Adwords and keywords to attract customers.

An obvious choice of a keyword might be 'MBA', but business schools are bidding on this word and selling £15,000 education programmes, so they can clearly outbid me all day on these types of keywords. I could quite literally spend £200 on getting a customer to sell a £200 product.

Millionaire MBA was officially a great product, but I still couldn't find the right way to create a consistent market for it.

After two solid years of trying, I had to conclude that I couldn't find a way to consistently sell Millionaire MBA at the level of profit I wanted.

Other than turning Millionaire MBA into apps which are available on iTunes, Android and Blackberry, I haven't spent a penny on marketing in the past few years.

One marketing activity that I do keep active is the book *Millionaire Upgrade* — which I use to up-sell readers to Millionaire MBA.

Although Capstone owns the 'printed publishing rights' to my book *Millionaire Upgrade*, I own the audio rights, and am able to offer the MP3 audio book for free to prospective customers. I also gave this audio version of the book away for free to the Prince's Trust, so they could give it away for free to aspiring entrepreneurs who visited their site.

Through Audible, thousands of people are introduced to Millionaire MBA each month through a free copy of *Millionaire Upgrade*. Readers can get a free copy at www.millionairemba.com.

When visitors download the book, I ask them how they heard of me. Here is just a snap shot of some of their more recent responses — it's an interesting mix.

(Note: these are visitors who requested a free book. Some go on to buy Millionaire MBA, others don't):

internet

I read Rich Dad Poor Dad

Audible.co.uk

itunes app store

apple store

magazine

Student Accountant Journal

audible

Internet

Apple store

google

google

Yahoo

iphone app

Iphone app

site

friend

google

princes trust

from a friend

itunes ipod apps

Friend

From a friend

mill upgrade book

Internet

google search

thru the book i bought

internet

web

Iphone app

from book

23

Found on Internet
iPhone app
millionaire mindset audio
audible.co.uk
iTunes
read book before
internet
By APP from my iPad
Apple App
A friend
by internet
friend
Busniess link referal
iTunes
Told by a friend
Colleague
iPad search
Iphone app
internet
internet
Thru searching iPhone Apps
Itunes
By listening to your CD
amazon
friend
Friend
Internet search -google
through the news paper
A friend introduced me
audiobook
Internet
search engine
my school library
Friend
Lena Bjorck

droid market
online search engine
Google
google
mike
DSA Conference
audible
online
While seaching the internet
friend
friend
from friend
cell phone app
Millionnaire Upgrade book
email
Found online
referral
Itunes
Online
Blackberry AppWorld
search
Friend
through the internet
Internet
Millionnaire Upgrade on iTunes
Prince trust
internet
Audible.com
Friend
Through the book
audio Book
Blackberry app
on the apps of itouch
via andriod

Aside from *Millionaire Upgrade* and the new Millionaire MBA smartphone app (the iPhone app in particular sells every day and new customers from every part of the world are now being introduced to Millionaire MBA for zero marketing cost), any other marketing investment I make in Millionaire MBA doesn't seem to yield a profit, so I no longer actively market this programme.

If people find Millionaire MBA now, I say they are happy accidents. You found me, I found you — it was probably an accident — but hey presto — happy days, we both win!

That's why, at the end of year 3, I decided to turn my attention to business venture number 2: Enterprise MENTOR.

If I thought Millionaire MBA was hard to market, I was in for a big surprise. It was easy compared to Enterprise MENTOR!

4. Years 4 to 7 — Enterprise MENTOR

Year 4

Rather than creating a high-value programme for individual entrepreneurs, I realised I could reach a higher price-point by creating a new programme for companies — and sell 'company wide' licences to cover all employees, rather than just one individual.

This changed my model again. I was now in the business of selling licences to companies for £5k, £10k, £20k or more.

Although the content and language of Millionaire MBA didn't directly work for larger companies, the messages, idea and learning approach did.

Now, instead of talking about millionaires and entrepreneurs, I was talking about leaders — or Enterprise Leaders as I called them.

All I needed was to create a new programme, this time specifically for the corporate world — the world I had spent my 20s working in.

Starting with a book this time

I wasn't entirely sure at this point what this new programme was going to look or feel like so my first step was to write a book about the principles of 'enterprise leadership'. Enterprise leadership was a new concept which I created to explain the principles of entrepreneurial leadership in companies. I hoped that this would generate an idea for the programme itself.

I called the book *Business Upgrade* and pitched it to my publisher who liked it.

Just as *Millionaire Upgrade* was a business novel about Tom being upgraded on a flight and sitting next to a millionaire, *Business Upgrade* was also a business novel. It told the story of Lucy Robinson who worked for a company called Amroze Technology and had 21 days to find out why the company was failing and put forward some ideas on how to reignite its entrepreneurial spirit.

At the start of year 4, *Business Upgrade* was chosen as WHSmith Business Book of the Month and was heavily promoted through airports and train stations in the UK.

But unlike *Millionaire Upgrade* which had been an instant hit and immediately went to reprint, *Business Upgrade* didn't have the same commercial impact.

I think the reason for this is that *Millionaire Upgrade* was clearly an inspirational book aimed at individuals (i.e. a B2C product), whereas *Business Upgrade* was more of a B2B book, aimed at managers and executives in organisations who wanted to find new ways to reignite the entrepreneurial spirit in their companies.

It's fair to say that *Business Upgrade* didn't have the commercial response I'd hoped it would have. The personal feedback I got was that the book was great and people could relate to it and apply its ideas in their own businesses, but sadly the market response in terms of unit sales and pounds and pence didn't reflect this.

That said, I still had a nice pay-day on *Business Upgrade* because the publisher was able to sell the foreign rights on this book (and also *Millionaire Upgrade*) to overseas publishers. To date, both *Millionaire Upgrade* and *Business Upgrade* are available in 13 different languages and as a result, I received a selection of cheques from small to quite significant as different countries paid different amounts for the book rights.

Perhaps I should have left things there and listened to the market and realised that the response just wasn't there for *Business Upgrade*.

But for me, writing this book was just step one of a two step process.

Creating Enterprise MENTOR

Step two was to create a new programme like Millionaire MBA but for companies.

With the initial thinking done and the framework set in the book *Business Upgrade*, I set about writing a new audio mentoring programme. This course is now called Enterprise MENTOR, but I initially created it under the name of 'Enterprise Leader Development Programme'.

This programme had 21 modules in it:

Sessions 1 to 5: Focus on CUSTOMERS

Session 1: Growth Through Innovation, Creativity and Change

Session 2: Gaining New Customers Through 'Word of Mouth Marketing'

Session 3: How To Maximise The Life-Time Value of Your Customers

Session 4: Why Everybody In Your Company Must Be A Salesperson

Session 5: The Six Fundamentals of Business That You Must Master

Sessions 6 to 10: Focus on TEAMS

Session 6: People! The Key To Unlocking Your Profit Potential

Session 7: 7 Essential Steps To Make Your Team Believe

Session 8: How To Maximise Your Results Through Communication

Session 9: 7 Proven Strategies To Get The Most From Your Team

Session 10: Motivation! How To Get Your People To Go The Extra Mile

Sessions 11 to 20: Focus on PERSONAL LEADERSHIP

Session 11: Half-Way Review and Introduction To Personal Leadership

Session 12: How To Develop Unshakable Confidence & Self Belief

Session 13: The Unstoppable Twin Force of Passion & Desire

Session 14: How To Eliminate Your Fears, Doubts and Limiting Beliefs

Session 15: How To Create Endless Opportunity and Make Luck Work For You

Session 16: How To Achieve Extraordinary Results Through The Power of Goals

Session 17: The 5 Advance Payments You Must Make To Reach Your Goals

Session 18: How To Achieve Any Goal You Set For Yourself

Session 19: Why Experiencing Failure Is Essential For You To Succeed!

Session 20: Your Role as an Enterprise Leader

Just like Millionaire MBA, Enterprise MENTOR took the best part of 12 months to create. It was a big, big undertaking.

Whereas Millionaire MBA had featured the voices of real-life entrepreneurs, Enterprise MENTOR was much more scripted and used the voices of actors.

I based Enterprise MENTOR on the book *Business Upgrade*, and centred everything around the company in it, Amroze Technology. I outlined many of the problems companies face when they grow beyond the entrepreneurial stage, borrowing heavily from my days consulting in my 20s for a US software company. Needless to say, Amroze Technology is a company I entirely made up (it is actually a play on words of my daughter's name — Amelia Rose)

By creating 20 mentoring sessions all set in Amroze Technology, and featuring familiar characters from the book *Business Upgrade* (Lucy Robinson, Tom McMillain, Stephen Fox, etc), I created a programme which was highly engaging, easy to learn from and easy to relate to.

I'm pleased to say that Enterprise MENTOR is an extraordinary programme which I am massively proud of. The case studies I have received from clients bear this out, and the results that clients have experienced, in terms of change in behaviour of their employees, and more importantly, increased revenues and profits, have been exceptional.

Year 4 disappeared with writing *Business Upgrade* and then developing Enterprise MENTOR. During year 4 I also worked with a marketing mentor who helped me create the initial marketing materials for Enterprise MENTOR. More about this marketing mentor later on.

Years 5 to 7 - Marketing and selling Enterprise MENTOR

How time flies! I was now entering my 5th year as an entrepreneur — and arguably, in creating Enterprise MENTOR I was repeating the same mistakes I had made with Millionaire MBA — i.e. to create a product the market hadn't asked for, with no clear channel to market.

It doesn't always pay to be innovative. It costs a lot of money to educate the market so they start to want something new.

You may be aware of the mantra made famous in the Kevin Costner movie – ‘build it and they will come’. Well, that is not always the case — as I was soon to find out.

Actually, that is not entirely true as my first customer did seek me out.

I was at a seminar run by my marketing mentor and spoke about Enterprise MENTOR there. The guy sitting behind me said that his friend was looking for ways to make his company more entrepreneurial and that he would put me in touch with him. A few weeks later, bingo, I had my first customer and a cheque for £6,000!

I had sold 30 licences of Enterprise MENTOR almost right off the bat.

I also did an email blast to my existing Millionaire MBA database, and this yielded a FTSE 250 company who bought 25 licences. Then radio silence. These customers were more 'happy accidents' — they did not materialise as a result of strategic, repeatable marketing, but were just managing directors who happened to have heard of me or knew me.

The marketing materials I had spent months working on with my marketing mentor were not working. When I started to mail them out, the response just wasn't there. I was pouring money down the drain and just like Millionaire MBA, I realised there was no obvious and inexpensive channel to sell Enterprise MENTOR through.

I tried sending my new book *Business Upgrade* to some CEOs, but whilst this 'up-sell' had worked with *Millionaire Upgrade* and Millionaire MBA — it didn't work in this new market.

This clearly was a different market with different customer behaviour. Prospective customers did not respond or behave the way I had hoped they would.

This was a difficult time. I had spent so long putting Enterprise MENTOR together, and after my initial flurry of success, I couldn't get it moving. I couldn't get traction.

Writing Profit Upgrade

I was running to the end of my time working with my marketing mentor (I'd paid him £7,500 for 52 one-hour phone calls), and his suggestion was to write another book. I told him I already had a book (*Business Upgrade*), but he assured me this was the wrong one — and I needed another.

As he was the guru, who was I to argue? So I spent a week holed up in a hotel in Valencia writing *Profit Upgrade*.

This book does a great job of explaining the link between happy employees and happy repeat and referral customers. It also does a good job of introducing the reader to Enterprise MENTOR.

I decided to self-publish *Profit Upgrade*, rather than going through a regular publisher. This gave me a lot more choice over what I did with the book, and meant I could get the cost of printing down to about £2 a copy. This was important as I wanted to direct mail the book out to prospective clients.

Profit Upgrade worked to some degree, because I advertised it to my own email database list (a database which really was the wrong target audience, as it was mostly people who were interested in Millionaire MBA, not senior executives who would be interested in Enterprise MENTOR). That said, one managing director who had read *Millionaire Upgrade* ordered a copy of *Profit Upgrade* and later went on to buy a site licence of Enterprise MENTOR.

I now thought I had the repeatable marketing system I was looking for, if only I could get managing directors and CEOs to read *Profit Upgrade*.

So I set about mailing copies of *Profit Upgrade* out to CEOs, some getting it for free — and some receiving an offer to buy it.

I even did a joint venture with a trade association who created their own branded version of *Profit Upgrade* and gave it away free to their members.

Still nothing!

I've come to realise that if you send a book out for free, and then call to see if the CEO has read it, typically they won't have. Somebody has to *want* to read it. If they have chosen to buy it, rather than get it for free, there is a greater chance they will read it.

Sending out *Profit Upgrade* as a free book was a very expensive thing to do — and it didn't work.

Perhaps it was the wrong book, perhaps the wrong message, or perhaps the wrong target audience.

Profit Upgrade certainly had a different message to *Business Upgrade*.

In fact over the years, I have changed my messaging for Enterprise MENTOR from entrepreneurial thinking, leadership, business owner thinking, employee engagement and customer service to customer experience.

Whatever the marketing message is, underneath I am always offering the same product, simply changing the way it is presented and communicated, to see what works and what doesn't.

Trying different B2B marketing activities

At the start of year 6 I was running out of ideas. I'd tried many different marketing approaches: Pay Per Click (PPC), landing pages, direct mail, email, cold calling, video emails and a whole host of other low-cost marketing tactics. I was keen to find a repeatable marketing system which would allow me to find customers at a reasonable cost.

I also had quite a few face-to-face sales meetings, but these had started to get expensive. When my daughter came along, we moved as a family from Central London to Bath, a move which was wonderful from a family perspective — but one which increased my cost of sale.

Any trip to London now cost close to £100 and without having a proven sales presentation I was confident worked, each trip was just costing money without providing financial returns. Prospective customers are happy to have meetings, but I'm sure they never give a thought to the cost of those meetings to the supplier.

I had the same cost challenge in visiting prospects by car. Face-to-face selling is expensive, unless you are able to close more sales than you lose. I was never the aggressive sales person in this way and hadn't spent my 20's learning to sell like other

professional sales people of my age had. I often found myself coming out of sales meetings thinking I should have handled things differently.

Another thing I noticed with face-to-face selling is how long the sales cycle is. Quite often I could start a sales cycle with one person, it would run for a six months to a year, and then they would either leave the company, change position, or something major would happen in the company or the economy, and all decisions and projects were put on hold. This is massively frustrating and expensive. I'm sure professional sales people get all these bases covered. I'm also sure a professional sales person would have closed more sales from the meetings I had. I did try partnering with a professional sales person, but that is another long story!

In the early days of marketing Enterprise MENTOR I did a bit of public speaking. These were good speeches and I always got a great reception with attendees coming up to me afterwards and thanking me., but it never resulted in sales and I never felt the right decision-makers were in the room. That may just be my excuse, but I certainly know if you put the right message to the wrong person, it won't work. My problem was I was putting the wrong message in front of the wrong person. This had zero chance of working!

Finding the right decision-maker is critical to selling a programme like Enterprise MENTOR, and my conclusion today is that only managing directors, divisional MDs and CEOs are the right decision-makers for Enterprise MENTOR.

In fact, I'd go as far as to say that if you put 100 managing directors in a room, only 5 or so would be interested in wanting to know more and perhaps only 1 or 2 might buy.

But the cost of getting 100 managing directors from reasonably sized companies in a room is very expensive, and to find just those 1 or 2 who would immediately see the potential benefits for their company is very hit and miss.

That is why I always tried other marketing approaches such as direct mail. As the copywriter Claude Hopkins wrote, direct mail is 'salesmanship in print'. Letters can do the selling for you (as you'll see in lesson 28).

But direct mail carries its own challenges. Direct mailing managing directors is very difficult and expensive and you only get a nano-second of their attention to get your message across. Your message better be 100% spot on to have any chance of working.

Writing All Employees Are Marketers

To try and consolidate some of my thoughts around a new marketing message, I decided to write another book, but this time without aggressively up-selling the reader. This, my fourth book, was called *All Employees Are Marketers*. Turning all employees into marketers is effectively what Enterprise MENTOR does by making sure all employees take responsibility for getting more repeat and referral customers.

This is a short book of about 50 pages centred around a simple formula I came up with for revenue growth: $RG = B + BA + TTF$ (revenue growth = buy + buy again + tell their friends). In the book I explain how companies can get more repeat and

referral customers. I got 1,000 copies printed (this book was only £1 a copy) and sent about 500 out to CEOs and managing directors.

Again, radio silence.

I was now sure that people don't read books that you send them free in the post.

My first case-study

My other frustration at that time was that even though I had sold Enterprise MENTOR, I didn't have any case studies. A lack of case-studies makes it even harder to sell high-value programmes like Enterprise MENTOR.

So I got in touch with one of my early customers to find out how they had got on with it.

"It's fantastic!" came back the response.

"The people going through the programme are making a presentation next week—come along and sit in."

Sitting in on those presentations and hearing the stories of change of the people who had been through Enterprise MENTOR was the energy boost I needed at that point.

I concluded that as Enterprise MENTOR was so good, it must be that I wasn't communicating the value of it properly and therefore people didn't 'get' what it could do for them.

People Upgrade

Filled with the excitement of watching these presentations, I set about capturing that energy in words in a short case-study book, which I called *People Upgrade*. In it I included the full transcripts of the interviews with the employees and managers who had just been through Enterprise MENTOR. Their words could do more to sell Enterprise MENTOR than anything I could ever say.

People Upgrade was written half-way through year 5 — and I now had concrete proof that Enterprise MENTOR did exactly what I said it would.

But still, even armed with this proof, I couldn't find the right audience for the programme.

I retained another marketing guru who told me that I should be marketing to HR and L&D executives and position Enterprise MENTOR as an 'employee engagement' solution.

The more I looked at the definition of Employee Engagement, the more this seemed good advice, but having spent a year marketing to this community, I now know with total conviction that HR and L&D executives are not my target market, and the words 'employee engagement' will not sell Enterprise MENTOR.

I know this from having spent thousands of pounds on trade shows, adverts, mailings, and a whole host of other wasted marketing efforts.

It just seemed that people were not 'getting' Enterprise MENTOR, and the words and messages I used to market it were not penetrating into their psyche.

Year 7! Smartphone Apps

At the start of year 7 and in an attempt to make Enterprise MENTOR a more tangible product, I turned it into an iPhone app. This was a good thing to do, as I could see that prospective customers were struggling to understand what Enterprise MENTOR was.

Since it is a MP3 mentoring programme, it is intangible and invisible and something people cannot hold or touch, and therefore cannot understand.

By making it an iPhone app (both a full paid version, and a lite version available for free) complete with written transcripts, navigation screens and added images — the intangible became tangible.

I also created an Android version of Enterprise MENTOR and a BlackBerry version. The 'lite' versions of these apps have been downloaded many tens of thousands of times and have picked up numerous five star reviews.

During year 7, I also turned all my books into free eBooks which can be downloaded on any ebook reader or smartphone. Again, these eBooks have been downloaded many tens of thousands of times, getting the word out about Enterprise MENTOR for me.

Perhaps smartphones are the future for Enterprise MENTOR, and as smartphones become more ubiquitous, possibly both Millionaire MBA and Enterprise MENTOR will find their natural home and distribution channel.

So far, I haven't found the right marketing message for Enterprise MENTOR (although something around Customer Experience feels most natural) — but again, just as I have to conclude that Millionaire MBA is brilliant product with no obvious distribution channel — the same is true with Enterprise MENTOR.

It is a brilliant programme, possibly as one famous entrepreneur said to me, "ahead of its time" — but certainly a marketing challenge for any marketer.

Moving onto the Lessons

As we move onto the next part of this book and the individual lessons I've learnt, I hope knowing more about the story of Millionaire MBA and Enterprise MENTOR will help you take more from the 39.5 individual marketing lessons.

I also hope that in writing this story down, I won't make the same mistakes again in my next venture, and will pay much more attention to customer demand, message to market fit, route to market, up-sells and recurring revenue streams!

5. Introduction to the 39.5 Lessons

What now follows are 39.5 of the biggest, time consuming and expensive marketing mistakes I have made over the past seven years.

When you read through these mistakes, it is worth noting the specific type of business I created.

Effectively, my business is selling intellectual property through the two business mentoring programmes I developed. Both are high margin (in fact 100% margin), massively scalable and MP3 based.

However, the difficulty with these programmes is that they are intangible, and it is hard to explain to new prospects how they work and what they can do for them. They also have no direct sales channels — and are very expensive to market and sell.

I am not selling consulting services, face-to-face mentoring, or my time in any way at all.

I tried to create a scalable business selling digital files which individuals and companies licence and download to their mobile phones or MP3 players.

I've also tried to leverage the web wherever possible, as this is a much lower cost than other forms of selling, especially face-to-face selling.

My customers are not typically repeat customers — as I don't have anything else to sell them, so my game is all about finding new customers: lots of them to keep replacing the old ones!

On reflection, it is a very poor business model.

The type of marketing approach I have used to find new customers is what is known as direct response marketing. This is a term I discovered very early on in my marketing career, and I realised there are principally two types of marketing approaches you can embrace.

Image advertising vs. direct response

The first type is image or brand marketing. The purpose of this type of marketing is to position a brand or product in the mind of a customer in the hope that one day when that customer wants to buy the product or service you offer, they will remember you and come back and choose you. If you already have a well established brand, such as Coca Cola, BMW, Pirelli, etc, this type of marketing is the norm.

When you see adverts on television or in magazines, the purpose is to position a product in your mind and create a desire, but it has no specific call to action. Typically there is no offer or incentive to get you to respond. The intention is that when you come to choose that product, you remember their advert, and choose them. There is no doubt it works. I know if I ever wanted to freshen my carpet, 'I'd do the shake and vac and put the freshness back'. Shake and Vac has claimed premium real

estate in my mind, but this has cost SC Johnson, the manufacturer, millions of pounds and dollars in advertising.

Brand advertising can work for getting new customers, but it is very expensive, as there is a lot of wastage. It does however work particularly well in developing countries, where large established multinational brands want to break into new markets, and have the cash to plaster their name all over the place.

Let's say you live in Sri Lanka — a country I recently visited to run a workshop (using workshops to market Enterprise MENTOR was another marketing approach I was testing), and Vodafone want to take a piece of the telco market share. Vodafone have the cash to saturate the market with their famous red logo, and start to gain a position in the minds of their target audience.

There are two main differences there to me. 1. They are aiming at a mass market, where virtually any adult could be a customer. 2. They have endless pots of cash (funded by existing repeat customers in mature markets), and I don't!

This type of image marketing has no place in my type of business, where noone has ever heard of me and my products, and where I need my marketing spend to work very hard and very quickly for me.

That is why the type of marketing I have practiced over the past seven years is Direct Response Marketing.

In direct response marketing, every pound or dollar spent on marketing should encourage targeted prospects to make a response and ask for more information, ask for a meeting or want to make a purchase there and then (ideally deciding to purchase a copy of Millionaire MBA or a site-licence of Enterprise MENTOR).

But with the marketing activities I've engaged in, it's all been about getting a response.

Different marketing for different markets

I'm confident that the 39.5 marketing mistakes I've made (which I've tried to present as lessons which you can learn from for your future or current business) will work for any business, not just companies like mine who are selling high-value intangible products.

Some marketing lessons are relevant to all companies, such as:

Who is your customer?

What are your routes to market?

Where are your customers?

How do you reach your customers?

What is your core marketing message?

How do you know your customers will buy?

Over the years, I've given a lot of thought to other types of businesses to try and understand why they work, or don't work.

Some businesses just have easier to reach customers.

Some companies just market to customers on a local basis. For example, when I first created Millionaire MBA, I interviewed Simon Woodroffe and Duncan Bannatyne who have both been dragons on Dragons' Den.

Simon Woodroffe

Simon started his YO! Sushi brand with a single restaurant in Poland Street in Soho in Central London.

He created such a WOW experience that it was impossible for customers not to want to visit. On the strength and success of his first restaurant he was able to expand — and the YO! brand now has well over 50 restaurants around the world servicing local geographical areas. More recently he has expanded his portfolio of Japan-influenced short stay hotels, again, which offer a WOW experience, and are found in high traffic areas such as airports.

Because of the WOW factor and the fact that Simon's businesses are very interesting to write about, and take photos of — he gets a lot of valuable PR, which keeps him in the public eye.

Duncan Bannatyne

Duncan Bannatyne is another person who I interviewed and is worth looking at.

Duncan made his money through care homes, children's nurseries and more recently health clubs which all serve a local market, so his marketing only had to reach local customers.

Marketing a 'service' such as gyms to local customers is much easier and cheaper than selling my type of products. At least your customers are all within a 4 mile radius and read the same papers, listen to the same radio stations, and even drive past your premises.

My customers on the other hand (certainly this was the case from MMBA), could come from Mexico, the next from the UK, Australia, South Africa and so on. Millionaire MBA and Enterprise MENTOR are products which any entrepreneur, business owner or company around the world could benefit from — and therein lies the marketing challenge. It is much easier and cheaper to market to a small local vertical market, than a wide, flat, global market.

Local Post Office

It is also worth noting that some companies don't need to spend a penny on marketing. I have a friend who owns four Post Offices in the town where my parents live. He owns the main town post office, and three smaller branches.

I asked him recently how much he spends on marketing, to which he replied, “I don't spend a penny.” The truth is, because of the essential services and products the post office provides, he is filling an essential need (perhaps not a want) — and therefore has a constant and steady stream of customers coming through his doors.

Being a smart businessman, he also sells an assortment of sweets, gifts, stationery and many other products through his shops which appeal to the regular users of the traditional post office services.

Marketing works — just not all the time!

Whilst all businesses are different, it is worth bearing in mind that these are my mistakes made in my business. The approaches I took and marketing strategies I used may well have worked in another type of business, especially one which was already established, had regular repeat customers, an identifiable market, a proven message, and who simply wanted to grow their revenues from 1x to 2x.

That said, my business might be more typical to you. If you are a start-up with a new idea, or an existing business looking to launch a new product into a new market (or even an existing one), then pay closer attention to my mistakes — I wouldn't want you to make the same ones too!

A word about the lessons

I've tried to make the following 39.5 lessons stand alone so you can read them in any order.

If it appears that I am repeating a point I have made in a previous lesson, I have done this intentionally as the main mistakes I've made relate to more than one lesson.

Lesson 1. Focus on Your Customer, Not on Your Product

My marketing mistake: I focused too much on my product at the beginning, and not enough on the market/customer.

I believe being product-focused and not market-focused is without question the number one biggest marketing mistake I have made.

I am 100 percent guilty of being in love with the products I've created; of being obsessive in creating Millionaire MBA and Enterprise MENTOR. I'm also guilty of creating two fantastic programmes, possibly the best in the world, at what they do.

Without doubt, in my 7 year entrepreneurial career the most fun I had was the year I spent creating Millionaire MBA. That's because for that year I was in control of the product development — the easy part of starting a business.

I didn't have to worry about the marketing, which is the hardest part of growing a business!

Understanding the market

However, my passion and devotion to the creation of these products has come at the expense of fully understanding the market I tried to sell them into.

If I had initially put the same level of effort and dedication into first understanding what the market wanted, rather than developing the programme I thought the market would appreciate, I'm sure I would have made fewer marketing mistakes.

The fact is, since creating Millionaire MBA and Enterprise MENTOR, I have spent a lot of time thinking that all I needed to do to sell more was to become a better copy writer, learn more about web marketing, PPC, create more landing pages... when ultimately, what I needed was to be in a hungrier, tighter market with easier to reach customers.

If you get the market wrong in the first instance, all the other marketing activities which you deploy simply won't work — or will be much less effective (and much more expensive).

Selling snow to Eskimos

Let me give you a very simple example which may make sense of this. It's the classic story of selling snow to Eskimos.

Obviously, there is no market to sell snow to Eskimos — there just isn't the demand. Even the best salesman in the world could not sell snow to Eskimos.

The salesman could try many different sales and marketing activities to sell the advantages of snow, such as brand advertising, direct response advertising, Pay Per Click, magazine adverts, writing white papers, publishing books... but there still wouldn't be any response — simply because there is no want, need or desire by Eskimos for snow.

However, there are many other markets where the salesman could sell snow (or ice).

Let's say the salesman sells ice to pubs and bars so customers' drinks are served fresher and chilled.

The salesman could sell snow to indoor ski centres, such as one in Dubai — a location that has never seen snow.

You get my point. These are defined markets that have a want and desire, unlike Eskimos. It is sometimes easy to get so wrapped up in product development that you fail to understand whether or not a true market really exists for your product or service.

Seeing other people make this mistake

I recently had a conversation with a friend who is thinking about creating a product and may potentially be about to make this fundamental mistake too.

My friend comes from an investment background and has an idea for an investment product to sell to individual investors — people who have a portfolio of shares.

My friend told me a little about the product, and no doubt it will be the best in the world at what it does when it is fully developed.

But product aside, my immediate question to him was not about the product, but about the market.

I wanted to know, who are his customers? How will he reach his target customers? Will his prospective customers have an appetite and desire to purchase his product? Will they pay the price he wants them to pay? Will he be able to build a scalable business around his new product?

I'm now much more interested in the 'who' rather than the 'what'.

When I first created Millionaire MBA, I was more focused on the 'what' (i.e. the product), than the 'who' (i.e. the target customers).

I worry that my friend has 'happy ears' and only wants to hear good things about his product. After spending lots of time and money on creating a product, his marketing message may fall on 'deaf ears' — simply because he will not be able to get his message in front of enough of the right prospective customers.

One change I would make to Millionaire MBA

If I could go back and make one change to Millionaire MBA, it would be in Day 1 of the programme where the 29 entrepreneurs talk about the need to be passionate about your product or service. I would add more clarification here.

Millionaire MBA encourages entrepreneurs to follow their passion. There can be no doubt that when you do something that you are passionate about, you do it to the best of your ability.

But since creating Millionaire MBA, I've seen many entrepreneurs come unstuck by solely following their passion. There has to be a clear, reachable, hungry market for your products or services.

I would say for every unit of effort you put into developing your product you should put the same unit of effort into understanding the market, the channels to market, the marketing messages, understanding truly who your customers are and why they would want to buy from you.

If you can find that hungry market, and you are also passionate about the products and services you offer to it, then you have the perfect match — and you have a much greater chance of being successful and profitable.

If you are just following your passion without knowing if there is an appetite for your product or service, you are committing what I call a 'crime of passion'.

What I would do next time

Before spending a penny on my new product, I would look long and hard to make sure there was a defined, hungry and reachable market for it. I would spend much more time on understanding my market and prospective customers and their needs, wants and desires, rather than focusing on the product. I would put the passion and love for my product to one side, and be more 'unemotional' about the market opportunity.

Lesson 2. ‘Build it and They Will Come’ is Wrong

My marketing mistake: I thought I could build it and they would come

If you’ve seen Kevin Costner in the movie, Field of Dreams, you may know the line where James Earl Jones says to Costner, “Build it and they will come”, meaning that if you build a baseball court in the middle of Iowa, people will start to come.

This is a great, romantic line which works magnificently well in the movies.

In reality though, the line should be, “Build it, spend a lot of money on marketing, and only then, they *may* come”.

Simply because you have a brilliant idea or product, it doesn’t mean to say that everybody feels the same way too.

Your product may well be the 'best in the world' at what it does (as is the case with Millionaire MBA and Enterprise MENTOR), but the cost of getting that message out to the market place is so punishingly expensive that the business model underneath your product or service becomes commercially unviable.

You could quite literally build your product, sell it for £500 per unit, but have to spend £500 per unit trying to find your customer, or trying to stimulate demand so that customers know about you.

So, what should you do?

Should you spend all your time market researching the market first? Unfortunately I have no clear answer here, other than a few thoughts.

Testing the market

Firstly, you could ask a thousand people in a focus group if they would buy your product, and they may all say, yes. This is what many large companies do for their marketing research — but they still often get it wrong.

The reality is, when you come to create your product, deliver it and market it, the same thousand people won't necessarily buy.

The only real measure of someone’s willingness to buy is when they put their hand in their wallet and decide to purchase your product or service.

So, in many ways, you don’t know if the market response is there until you test it with the actual thing that you’re trying to sell.

However, as I said in the previous point, you can test and validate the market in other ways by offering prospective customers a free report or free taster. This still requires a prospect to pick up the phone, fill in a form, send off an email; whatever it takes. It is still an action which requires a level of effort by the prospective customer.

I'm not convinced of the accuracy of focus groups to tell you if they would buy your product or not — especially if they are paid £50 to do so!

You cannot research a market which does not exist

The other thought that sticks in my mind in terms of market research and customer validation are the words of Simon Woodroffe, one of the entrepreneurs I interviewed for Millionaire MBA.

Simon built YO! Sushi and is famous for saying, "If I did market research to find out whether customers would want to buy sushi from a conveyer belt, served by robots who swear at them, the answer would most likely be no!" Simon's view is that you can't market research a market that doesn't exist.

Arguably, that is true.

Sometimes it's cheaper to do it, than test it!

I remember interviewing John Molton, the legendary venture capitalist, and putting Simon's comments to him. He agreed, and said in Simon's case it was possibly cheaper just to build the thing and get the first venue of YO! Sushi up and running to see if customers actually came — proving that there was a hungry market, rather than doing a market research test.

I know that Simon spent two years of his life and £150,000 of his own money creating YO! Sushi and, no doubt, borrowed, leveraged, and squeezed every penny out of every avenue that he could in order to get YO! Sushi up and running. Within two or three weeks he had the proof he wanted that customers would come.

Subsequently Simon has gone on to open many other YO! Sushi restaurants and hotels and expanded the brand concept of YO! But could he have done that through market research? I know his answer would be no.

Faster horses

Henry Ford offers a classic line on the balance between marketing research and 'build it and they will come'. He said, when creating the motor car, that if he had asked people what they wanted, they would have said 'faster horses'.

I feel the same in creating Enterprise MENTOR. If I had asked people what they wanted, I am sure it would have been around 'shorter classroom sessions', or 'better teachers'. I doubt they would have asked for a MP3 based mentoring programme which managers and executives lead their teams through.

'Build it and they will come' can work

For Simon (and Henry Ford), 'Build it and they will come' worked, but by Simon's admission that is because he created something that was so extraordinary and had such a WOW factor, that it was hard not to take notice of it.

He has told me before that if he had opened just a regular sushi bar, which had no WOW factor, then more likely than not it would have failed and wouldn't have had the ability to turn into a multi-national chain that YO! Sushi has become.

Even global brands like Apple, the world-renowned technology marketing company, don't always get it right.

I recall years ago when Apple created Newton, the first handheld device, they spent a huge amount of money on marketing, but customers just never came.

Other products like the Apple Cube or even arguably the eMac never had the commercial success that the new product ranges currently enjoy.

Apple had built it and customers didn't come.

They have had to heavily invest in their iPad to get into the psychology of customers. They've had to spend endless amounts of money so that we — as prospective customers — understand what the iPad is and why we would want one. It took almost a year of Apple marketing to me, and me using the iPad in the Apple Store until I really started to understand the potential and power of what the device offered.

You may remember some years back, Boo.com, an online clothes shopping website. Boo.com is famous for spending \$180,000,000 in just 18 months trying to create demand; it just never happened.

Endless dot.com companies followed a similar model, burning through cash in the belief that they would build it, and customers would come. It just didn't happen — and for many companies, it never happens, certainly not at the level which is needed to turn a start-up into a scalable, profitable business.

No clear answer

So the thing to take away from this, is I don't believe there is any definitive answer on 'build it and they will come'.

You may build it and be lucky and customers come.

You may build it and they don't come. You never really know until you do it and press the button. This is no different to a comedian knowing if a new joke will work until he or she tells it to a live audience.

I would suggest that you hedge your bets and first understand the market and test it to see some sort of response. Otherwise, as I have done for the past seven years, you develop a product or service, and then shell out a lot of money trying to find customers.

I've done this with varying degrees of success and the customers that I have been able to find are thrilled that I found them (or they found me). Yet, that is not the business I wanted to create. I want a business where customers are actively looking for me and I

can give them something they want. I want to know that if I build it, they will come!
This is too important to leave to chance.

What I would do next time

I would find a way to validate the market. This might be offering something for free initially to see what the response was (i.e. offering a free report or an early 'low-cost' prototype). I would then try to sell something low-cost to the same people who claimed the free report (possibly somebody else's product). There may be a market for free information, but will the market spend money?

Lesson 3. Know Who Your Customer Is

My marketing mistake: I wasn't entirely sure who my customer was.

One of the biggest mistakes I've made as a marketer is not knowing with absolute precision who my target customers are.

That's not to say I don't have a reasonable idea of who they are: it's just I couldn't tell you with 100% certainty.

Let me give you an example.

Millionaire MBA customers

I initially thought my customers for Millionaire MBA would be aspiring entrepreneurs: people in paid employment wanting to make the leap to start their own business. But, as I started selling Millionaire MBA, I noticed that more and more customers were actually business owners themselves, or managing directors.

Over the years I can see from emails I've received that many people who work for large organisations have a yearning to break free and do something for themselves. These customers are perfect for Millionaire MBA — they are a square peg in a square hole.

I have also noticed that many existing business owners bought Millionaire MBA who wanted to grow their business. These business owners were usually the managing director — someone who's got their own skin in the game — and wanted to learn from the 29 different entrepreneurs featured in the mentoring programme.

The challenge is how to reach these people

The marketing challenge for me, which I didn't think through before creating Millionaire MBA, is how I would reach those frustrated entrepreneurs or the four million small businesses that exist in the UK (or endless other people around the world).

There is no obvious place where these type of people congregate — and no obvious route to market to reach them.

Also, out of 100 people who work in an organisation, perhaps only a handful has the desire to start their own business, and even fewer will spend money on doing something about it. This is a very difficult and expensive customer group to market to.

Knocking on my door in the middle of the night.

There is a famous marketing line about knowing your target customers. If somebody came to your house in the middle of the night and knocked as loud as they could on your front door, and said, "Wake up, wake up, I want you to tell me who your customers are!" Would you be able to tell them? I would.

However, if the same person was to ask me, "How do you reach your prospective customers, and get your message in front of them at a reasonable marketing cost?" I wouldn't have the answer.

You may say the Web is a natural place for me to find prospective customers at a low cost, but to find prospects who are searching on the Web (as you will see in the lesson about understanding how the Web works), you have to know exactly what those people are thinking, and what keywords they're searching for.

Without that, you are just hoping and guessing that somehow they will stumble across you.

Enterprise MENTOR customers

With Enterprise MENTOR, however, the story is completely different again.

Who are my customers for Enterprise MENTOR? That is less easy.

I know for certain that the only people who bought from me in the past are forward-thinking managing directors, divisional directors or CEOs: people with ultimate responsibility for the growth of their company, and people who understand that the profitable growth of the company rests within the hands of their employees and their employees' ability to deliver an extraordinary experience for customers.

Very few people in an organisation go to bed each night thinking about how they could make their company more profitable, and even fewer still have the authority to do something about it, at a company-wide or enterprise level.

However, marketing to CEOs or managing directors is hugely challenging, difficult and expensive; it is not something I've been able to do successfully at the level I've wanted to.

To circumvent marketing to managing directors, I've tried to market my message to other decision-makers in companies: people who are easier and cheaper to reach.

Over the years I've tried marketing to sales directors, HR departments, training departments, learning and development and marketing departments, but I have never been able to find the right person to get the message to.

I've never found the person who goes to bed every night thinking about how to make their company more profitable. Other than managing directors, I've also never met anybody with the authority to make a decision about implementing an enterprise-wide mentoring programme.

Why is that?

Probably because other than MDs, the people I have marketed to are not the right people, and ultimately, they don't have the authority to make the type of decision I am looking for.

Great product, poor market

Enterprise MENTOR is a fantastic product, without an easy to reach target customer. It is a great product in a difficult market.

In creating Enterprise MENTOR, I should have taken note of the advice of Chris Gorman, one of the entrepreneurs I interviewed for Millionaire MBA. Chris made £50 million by the time he was 35, and made his first million in the mobile phone market, at a time when mobile phones were a new thing.

Chris said, "It is better to be poor in a great market, than great in a poor market".

I would have to agree and would suggest that both Millionaire MBA and Enterprise MENTOR are great products in poor markets.

Chris's advice goes back to Lesson 1, and the need to be customer/market focused, rather than product focused. Get the market wrong and it is forever an uphill battle to try and market and sell your product. I know that to my detriment selling Enterprise MENTOR (and to some degree Millionaire MBA).

Since selling Enterprise MENTOR I have come to realise that the market size for it is very small.

I now understand:

The only person who can make the buying decision in a company is the managing director,

Of all the MDs in the UK, only a small percentage are the type who want to invest in their companies,

I have to find those managing directors and catch them at the right time in the development cycle so that they want to invest in Enterprise MENTOR.

Targeting different customers

Rather than positioning Enterprise MENTOR as an enterprise-wide mentoring programme, there are a couple of different strategies I could pursue.

1. Target line-managers as mentors to their teams

I could reposition Enterprise MENTOR and offer it as a solution for line-managers to mentor their teams. This would open the market much wider to a larger set of target customers. I have tested this approach a little, and my early conclusions were that not many line-managers have the desire to coach and mentor their teams, let alone have the budget for it.

2. Reposition Enterprise MENTOR as a management and leadership development programme for line-managers.

This is something I have tested a little, and have sold Enterprise MENTOR to individual managers under the brand name 'Fast Track Manager'. Here is the opening to the direct response sales letter I used to sell this brand of the programme:

Dear Manager,

It was Andrew Carnegie, a hundred years ago, who famously paid one of his managers a basic salary of \$70,000 plus a bonus of \$1,000,000.

Carnegie said that the \$70,000 was for what the manager could do, but the \$1m was for what the manager could get other people to do.

Your own financial success as a manager -- whether that is adding another £10,000, £20,000 or more to your salary, doubling your existing income as a bonus, or fast-tracking your next promotion -- will be more rapid and more profitable with your increased ability to manage and direct people.

Let's roll the clock back a little....

First you received the good news that you had been promoted to manager.

That may have been a month ago, a year ago, or twenty years ago, whenever it was, it was a great feeling!

You became the manager of a project, a team, a department, a division. With your manager title, you received additional status, financial rewards, but also extra responsibility. Lots of it!

As a manager, you are now faced with managing the most difficult of resources: PEOPLE.

You are not just a manager. You are a man-manager, who is responsible for giving direction, inspiration and motivation to people.

Your teams look to you for guidance and inspiration. They look to you not only as a manager, but as a mentor and leader.

Not every manager sees themselves as a leader, and in fact you may feel the 'leadership' word is reserved for a chosen handful, but the reality is that at all times your team is looking to you for leadership.

If you have manager in your title, by de facto, YOU ARE A LEADER.

Leadership is something that can be developed through training, mentoring and experience.

Our Fast Track Manager programme gives you the tools, strategies and confidence to become a first-class business manager and leader, so that regardless of the size of company you work for, or the size of team you lead or manage, you have the leadership skills and commercial ability to achieve both your business goals, and your own personal and career ambitions

Using this 'Fast Track Manager' approach, I put together a short email campaign for subscribers to my Millionaire MBA database. I created a time-sensitive limited offer and sold about 30 programmes at around £200.

This campaign half-worked, but in many ways it was no different from selling Millionaire MBA again at a £200 price-point, rather than enterprise-wide site licences at £10k which I wanted.

You see the marketing challenge.

This all goes back to not knowing clearly who my customer is — and being in love with my product at the expense of the market.

What I would do next time

I would find out everything I could about my target customers. I would buy a mailing list (email or direct mail) and write to them offering a free report. It is only when you spend your own money testing the market (i.e. renting lists, buying stamps or buying adwords) that you start to take 'market/customer validation' more seriously. Spending a little bit of money upfront also gives you a 'feel' for the market, and how easy it is to reach prospective customers.

Lesson 4. Get a Core Message Prospects Can Understand

My marketing mistake: I didn't have a clear marketing message prospective customers could understand.

The challenge which has caused me more grief, pain and heartache than anything else in the past five years has been trying to find a core marketing message that people could understand and relate to.

Through my marketing, I want to compel prospects to take action and ask for more information about my programmes or actually make the purchase.

But trying to find the right words so I can get my message so deep into my prospects psyche and create an emotional hook, has at times driven me nuts. Essentially, Lesson 4 is about getting the right message to market match.

Millionaire MBA

With Millionaire MBA, finding the right message has been much easier than for Enterprise MENTOR. It has always been around: "Do you want to become successful as an entrepreneur in your own business? Then learn from 29 successful entrepreneurs who share with you their own personal and business secrets for entrepreneurial success".

It's a simple message.

If prospective customers have their own current or future business this message usually appeals to them at some level.

The challenge for Millionaire MBA hasn't really been one of finding the right message, but one of finding the right medium to push that message into the market place (at the right price). I'm confident customers will always find great benefit and value in Millionaire MBA, but prospects are not necessarily sitting there searching for this type of programme online, and hence may never discover Millionaire MBA in the first place.

I talk more about how to make the most of marketing on the Web in Lesson 14.

Enterprise MENTOR

Enterprise MENTOR has been a different ball game altogether.

When I first created Enterprise MENTOR my marketing message spoke about the principles of Enterprise Leadership. Enterprise Leadership was a new concept I developed; it was all about bringing the thinking of entrepreneurial leaders to the employees of companies — to make employees more enterprising.

Clearly, no one in the market place was searching for the words ‘enterprise leader’ as it was a phrase that I had invented.

This initial 'marketing message' took a lot of explaining to prospects and hence a lot of time and money to try and get anyone to understand what enterprise leadership meant. Ultimately I had to conclude that this marketing approach didn't work.

Entrepreneurship

I then tried marketing around the concept of making your workforce more entrepreneurial (i.e. dropping the words 'enterprise leaders'). This 2nd marketing message didn't work either.

Many people I spoke to in organisations (notably in HR and learning and development) said, "We don't want our people to be entrepreneurial, that's the last thing we want, they'll run off and start their own businesses!" I totally disagree with this notion, but nevertheless that approach didn't work either.

Business owner thinking

I then tried marketing using the message of 'business owner thinking'. I asked, "What if your employees thought like you, the business owner?" To some degree this worked, and in Lesson 15 you'll see the actual letter I sent to close a £10,000 deal using that message. But it was never something that I could find to work on a frequent basis, principally because this message only works when selling to business owners — and business owners are very expensive to market to and hard to reach.

Employee engagement

I then took the advice of a marketing guru who said that I should be marketing around the words ‘employee engagement’ and that my target customers should be HR and learning and development people.

I effectively wasted a year and a lot of money trying to get my new target audience to respond to that message. They didn't!

However, what was interesting was that for the first time I was using words that the market understood in terms of ‘employee engagement’. If you Google 'employee engagement' you'll find hundreds of articles, white papers and reports on this subject, along with a whole host of companies who specialise in employee engagement.

This meant that by using Google Adwords I too could market around the words ‘employee engagement’ and quickly find people who were searching on this keyword. It also meant I had real competition for the first time.

However, after spending a sizeable amount of money on Google Adwords, I could see that people were searching for the term ‘employee engagement’, but they were not the sort of people with the authority to make a buying decision. People who were searching were typically HR Officers, HR Advisers. Very few were Vice Presidents

of HR, or COOs etc. They also tended to be people from smaller companies than my target customers, often outside of the UK.

Motivation

When prospects visited my site and downloaded my free 'employee engagement' book, I asked them what their particular employee engagement issue was. Time and time again they said it was motivation.

So I built motivation into the marketing message.

"Would you like your company or employees to be better motivated, engaged, driven and passionate, so that they give your customers a better experience?"

I remember one lower-level HR person responding to my request for more information. I decided to cold call one of the senior Board members from the same company, simply relaying back some of the thoughts of the HR person — namely that their staff needed more motivation and that the HR person didn't think their managers were the right people to roll out a programme like Enterprise MENTOR.

Naturally, the Board member took great offence to this derogatory comment about his company. From his perspective I was calling him out of the blue to tell him that his team were not motivated and that his managers were not up to scratch!

Although I knew I wasn't very good at cold calling, this was the most tragic call I've ever made in my life, I had actually made the person I called angry! I had put the wrong message to someone who didn't want to hear that message.

Customer experience

After the debacle of employee engagement, I thought again, long and hard, about what Enterprise MENTOR can do for companies, and it always came back to getting more repeat and referral customers... creating an engaged and passionate workforce who think like entrepreneurs and business owners... who over-deliver for customers so that customers get an extraordinary level of service and experience.

As I'd learnt with 'employee engagement', when you have a key message that people are searching for, it's easier and cheaper to reach them, and so I started to build a new message around customer service — although it didn't feel entirely right because customer service in my mind conjures up rather negative thoughts.

But something happened which made me change my message slightly, to one that felt much more comfortable.

Here's the story...

It happened while I was in London attending an awards ceremony which Enterprise MENTOR had been nominated for.

Walking back from the ceremony, I saw some bikes near Charring Cross which you can rent by the hour. I hadn't seen these bikes before and was interested in them. A guy was locking his bike up so I asked him, "What's all this about?" and he kindly

explained that you can rent them for a few hours, and that he uses the bikes when he is in town. I asked him, "What do you do?" and he said, "I have a customer experience company."

That was probably the first time that the words 'customer experience' popped into my head.

Thinking about it later, on the train back to Bath, I thought, hold on 'customer experience' that's what I do!

"I help companies deliver an extraordinary customer experience by making their workforce customer-focused, engaged, passionate, driven and making them take ownership and responsibility for their customers, as if they owned the business."

So whilst I write this book the marketing message of Enterprise MENTOR is still around customer experience.

But the question remains, do the people who own customer experience in companies have the authority, the wherewithal, the influence, desire and want, to purchase Enterprise MENTOR? Only time will tell.

Message to market match

As you can see, without getting the right message to the right market, all your marketing efforts, fancy copywriting, web marketing, and branding will have virtually zero impact. Getting the right message to market match is fundamental to any success you have in business.

What I would do next time

I would work hard to find out what marketing messages prospective customers best responded to.

In the past I went through many different messages (enterprise leaders, entrepreneurship, business-owner-thinking, profit-growth-training, employee engagement, customer service and customer experience) trying to find the right one. It would have been cheaper and easier to do this before I built the product, and known that the response was there. It would have been cheaper and easier to first try and market a service before building a product.

Lesson 5. Sell What People Want

My marketing mistake: I didn't sell what people want (at an emotional level). I sold a *nice-to-have*, not a *must have*.

I learnt a very interesting lesson recently about the power of selling something that people want, and how much easier it is to sell something that people want, and are looking to buy.

The lesson I learnt was from buying and selling an Android Tablet on eBay.

Android is a mobile operating system developed by Google and is available on mobile phones and Tablets and, in time, will be used in televisions and other devices.

To learn more about Android, one Monday morning I bought a cheap Android device from eBay. This Tablet sells for £140 brand new. I bought a second hand one which was a few weeks old for £95 plus £4 P&P which arrived on the Tuesday.

On Tuesday, I opened it, played around with it and realised the actual hardware was a pile of rubbish, and that I had no need, no want or desire for it. So, on Wednesday morning, I put it back for sale on eBay for £90 plus £5 P&P.

I wrote a short little advert which sold some of the finer points that I thought were relevant. Here's the listing:

I am selling this 'almost new' Android 2.1 7" Tablet. It was bought new about 3 weeks ago.

The exact model of this is Android 2.1 HDMI Out 7" Inch PC Tablet X5A Epad/Apad.

This tablet sells for £130 new, but this is on offer for just £90 + P&P.

I'm a bit of an Android fan, and bought the device only recently to find out exactly what it is, what it does and how it works. I'm now moving on the next thing, but this tablet is available 'as nearly new'.

Before I bought this, I did a bit of research into android tablet devices.

A few important things to note about this device are:

Android 2.1 operating system (not 1.6 or the unofficial 1.9 which is on many other tablets)

800mhz processer (not 500mhz on other similar priced devices).

SD card which fits within the body of the device (and does not jut out, as some other micro SD cards do).

The Android marketplace is preinstalled (not the case on some other devices)

£90, not £130!

If you want a bargain 'entry level' Android device, then this is for you.

You can see from the photo that it comes with the charger and all the leads + manual + box.

The screen has a 'thin film' screen protector on it which you can take off if you want... so the screen underneath has been protected.

I'll send it by Royal Mail special delivery (i.e. fully insured)... or feel free to 'pick-up' if you live close to Bath.

Within 20 minutes the Android device had sold.

Why?

Because there was a market for it and customers who were actively seeking an Android device. They had a want and a desire.

At the same time as listing this, I was also selling some old inventory of Millionaire MBA MP3 CDs. I've sold quite a few of these 'no longer needed' MP3 CDs on ebay, but never at the same speed as this Android device sold.

The lesson I took from this is, it is much easier to sell something that people want!

Selling wants not needs

Many marketers will tell you that it is easier to sell what people want at an emotional level than what they need.

I'd agree with that.

There are many things we need and have to buy out of necessity: insurance, gas, electricity for example.

However, because they are essentially things we need, we don't have the same emotional attachment to them, and therefore our buying decision in many instances becomes more simplistic. We're buying based on an intellectual buying decision rather than an emotional one.

A great example of wants versus needs is buying a car.

Arguably, most people need a car to transport them from A to B, whether that's going to work, shopping, to see family or going out socially. Whatever it is — people need transport.

But then look at what car you need. If you just needed a car for basic transport, you would go for the simplest and cheapest car.

All we really need from a car is that it has four wheels, four seats, at least two doors, a steering wheel and so on, but that's not how people buy cars.

People buy cars on emotion and so cars are marketed at an emotional level.

Car buyers want the fastest, latest, shiniest car. They want leather seats, cruise control, climate control, DVD players and Sat NAV. They want more than just a car.

We all want something different, which is why there is a place in the market for expensive Mercedes, BMWs, Rolls-Royces, or supercars. Nobody *needs* to buy a supercar for £150,000, but with supercars you have to go on a waiting list in order to

receive one. Plenty of people are willing to pay £150,000 for a supercar, just because they *want* one.

Millionaire MBA and Enterprise MENTOR

With Millionaire MBA I was able to position the programme to meet the wants and needs of customers. However with Enterprise MENTOR I've always struggled to find a way to build up enough demand and emotion in the sale so that the person reading it really wants it (you'll see in Lesson 28, that you cannot create demand — only channel demand).

However, I would argue, is it because I haven't been able to find the right words and language — or is it because I haven't been able to get the words and language in front of the right people?

It is also partly because not all B2B sales are done on emotion, they are also done on ROI (return on investment). More about that in a moment.

Selling something that people don't want is hugely frustrating

Selling something that people don't want is hugely frustrating, time consuming and expensive, and it happens across the board.

Let me give you a couple of simple examples to reiterate this point.

Example 1:

My sister-in-law likes arts and crafts.

Occasionally she and a friend make their own Christmas cards and decorations and sell them at Christmas markets. Numerous times I've heard that they've attended these markets, only to come back disappointed that all their hard work and effort creating wonderful cards and gifts goes unrewarded because customers simply don't want them or don't want them enough to pay the price they're asking.

The products are fantastic but the market demand and the 'want' isn't there.

Example 2:

Imagine that at the same Christmas market there is a mulled wine stall. People walk by and smell the mulled wine. There's a hog roast cooking in the background and the queue snakes around the corner with people because they want the mulled wine and hog roast; they have a desire for it.

It's much easier to sell what people want, rather than what they don't want.

Selling B2B

Selling B2B (Business to Business) is different to selling B2C (Business to Consumer). In B2C selling it is much easier to tap into the emotional wants and desires of the consumers (who are spending their own money). In B2B selling where employees are spending company money it is harder to do that.

Certainly in my world of selling B2B mentoring programmes, selling is much more about addressing a 'pain point' of the customer and demonstrating a strong ROI (return on investment) rather than playing on emotion. B2B customers seem more logical.

That said, an individual's wants and desires still play a crucial part in the sales process and sometimes ROI decisions go blindly out of the window. I've heard for example many company executives making the switch from BlackBerry phones to Apple iPhones.

There is no justifiable ROI decision to do this, and indeed many company IT departments would prefer their employees and executives to have BlackBerrys (they have a very secure email system) — but for the executives who want the latest features of the sexy iPhone, logic goes out of the window and pure emotion kicks in.

Just think of an executive travelling on a plane. If they were spending their own money, they may well fly in economy. If they are spending the company's money, they will prefer to fly business class and justify it by saying that they need to arrive at their destination fresh for the next day. This is a classic case of making an emotional decision and justifying it with logic.

Ironically enough, employees and executives are capable of wasting much more company money than they could ever possibly do in their private lives. It is much easier to spend/waste company money than your own.

What I would do next time

I would make sure there was a real desire for my product. I want to sell things that people are desperate to own as it is much easier to sell to prospective customers who are hungry for what you offer. Nice-to-haves are much easier for prospects to say no to.

Lesson 6. Know Who Your End Decision-Maker Is

My marketing mistake: I didn't know who the decision-maker was in the companies I marketed to.

There is a difference in selling B2C (Business to Consumer) and B2B (Business to Business) — a BIG difference!

With B2C, typically you sell to the person who has the power and authority to make a buying decision — i.e. the end consumer.

You might sell a new PC to a student, or a new phone to a mother. B2C selling is all about selling to individuals, who for most of the time, are able to make a decision for themselves.

Naturally, some decisions will need to be made in conjunction with the decision-maker and their partner — for higher priced items such as a car, a holiday, or a sofa. But most of the time, individuals know what they want, and can make a buying decision on their own.

From a marketing perspective, there is a good chance your customers will make a buying decision and buy if:

they have a want or desire

you can get the right message to market match

you can create the emotional desire in your marketing materials or inherently within the product

you are able to find the right medium to put the message in front of them

they have the ability to pay.

Finding the right decision-maker in B2B selling

In the world of B2B selling that is not always the case, and one of the biggest challenges in selling to businesses is identifying who the true decision-maker is within the organisation.

As you've seen in Lesson 4, the type of person I tried to reach and market to in a company changed as I changed my marketing message. As a result, I developed different marketing messages for HR, learning and development, marketing, sales, CEOs etc.

I still maintain that very few people in an organisation have the authority and power to make buying decisions, especially at the 'enterprise-wide' level which Enterprise MENTOR is sold at. That's not because of the cost of Enterprise MENTOR (it is inexpensive), but few people can commit to rolling out an enterprise-wide mentoring programme and driving change on a large scale.

Even the CEO will often not make his decision in isolation and will want to bring in his fellow executives to make a joint judgement or decision as to whether the product you're offering them is right for their company.

Different marketing messages for different decision-makers

In B2B selling, it is very likely that you will have different messages for different decision-makers. For example, a marketing message I put in front of an HR Director would be different to the marketing message I put in front of a CEO.

B2B decision makers think less about emotion, and more about ROI (Return on Investment).

Let me give you an example.

With Enterprise MENTOR my overall marketing message is about improving customer experience.

I know if I can help companies give their customers a much greater experience, it is more likely those customers will come back and repeat buy and recommend.

So my overarching marketing message is about getting more repeat and referral customers (and demonstrating the ROI of using Enterprise MENTOR).

If you go to www.enterpriseleaders.com you'll see the 12 benefits of using Enterprise MENTOR in a company.

Those 12 benefits are:

Increase Your Revenues and Profits

Make All Your Employees Responsible for Selling and Marketing

Get More Repeat Customers

Stop Losing Customers

Get More Referral Customers

Get Your Way of Thinking Into Every Employee in Your Company

Lower Your Cost of Marketing

Put Your Customers First (Invert The Pyramid)

Drive Innovation (Get More Ideas to Improve Revenues, Profits and Customer Delight)

Turn Your P&L Payroll Expense into a Marketing Investment

Read Our Case-Studies... See How Other Companies are Profiting From Enterprise MENTOR

Profit From Enterprise MENTOR With Our Six-Month Risk-Free Unconditional Guarantee

These are generic messages which speak in general terms, and are not as relevant as they could be for each of the different stakeholders in a company.

That is why I have additional benefits for the different decision-makers in a company. These benefits speak directly to them and address their daily needs and wants.

Here is an example of how I break down the benefits of Enterprise MENTOR for different decision-makers and stakeholders.

For CEOs & CFOs

Grow your company's revenues, profits, cashflow and company value/ share price through your people

Turn your employees into brand ambassadors

Deliver excellence at all levels

Turn all your employees into marketers who are responsible for selling

Offer superior levels of customer service

Have greater buy-in and involvement from your employees and managers

Eliminate complacency or taking your customers for granted

Achieve more with less resources

Become the most innovative and creative company in your industry which embraces continuous improvement and change

Lower your cost of sales and shorten your sales cycle

Turn more prospects into paying customers

Turn more customers into repeat customers and referral customers

For Managers

Develop employees who:

Are passionate about their work

Take ownership and responsibility for the success of your company

See their work as more than just a job

Have high levels of business acumen and understand the bigger picture

Go the extra mile, not because you ask them to, but because they want to

Are focused on delivering excellence for your customers – at all times

Understand the importance of repeat customers and referral customers

Are proud of their work

Believe in your company – and are ambassadors for you

Think like business owners, rather than an employees.

For Employees

You receive two mentoring sessions, the first one a digital mentoring session from well known industry business leaders, and then a second level face-to-face mentoring from your own line-manager who contextualises the mentoring back to your own job

MP3 based mentoring is flexible, you can listen and learn at any time and any place which suits you

You get to keep the MP3 player, so you can re- listen to it many times

The multiple-level learning approach (MP3, workbook, summaries, face-to-face, follow-on) means that you get to absorb the new information from many angles

You have the opportunity and permission to present your own ideas for business growth, and suggest what changes you would make if you were the CEO for a day

You get to know your line-managers at a deeper business level, and discover the issues and constraints which are relevant to them

You get to better understand your role within your organisation, and what specifically is expected of you, and discover how you can contribute more

You raise your profile within your organisation

You develop your skills and ability as a potential manager of the future

For L&D Execs

Scalable programme for 10 to 10,000+ employees

Blended learning approach (MP3/Workbook/ Mentoring/Presentations/ etc)

Actively involves employees in your business

Involves your line- managers in developing & mentoring your employees

Can be completed in as little as 21 days (30 minutes per day self-study) – or spread over 12 months

The programme is a result of 5 years of development, testing and refinement

Shrink- wrapped solution ready for you to use off the shelf

Includes fully customizable and brandable workbook (in MS Publisher)

Generates 100+ new business growth ideas per employee

Minimal investment-per-employee

Embraces multiple-level learning techniques

Learning under-pinned by 21 multi-media mentoring sessions (MP3 or Flash)

Mobile learning, employees learn wherever they are

Has significantly higher retention rates than classroom learning (actively involves employees in their own development)

Programme grounded in the principles of modelling
Changes behaviour through little and often learning

For HR Directors

Increase employee retention and lower staff turnover/attrition

Reduce absenteeism

Attract the best people into your industry

Liberate the people who are damaging your company

Have more motivated and passionate employees

Have the most engaged employees in your industry (take employee satisfaction to a whole new level)

Eliminate employee disengagement, political infighting and resistance to change

Increase the revenue and profit per head of your people

Get your employees to take more ownership, responsibility and personal accountability for their work

Increase the productivity and performance of your employees and managers

Increase your staff's level of business understanding and commercial acumen

Turn negative morale into positive morale

Turn your managers into man-managers, mentors and leaders

Create passionate teams who believe in their purpose

Maximise internal communication to deliver extraordinary results

Create a powerful and energetic company culture which puts your customers

Creating different marketing messages for different decision-makers and stakeholders is complex and time consuming but you have to, simply because one message does not fit all - and if your message is not 100% relevant, it will be ignored.

Do the thinking for your customers

One of the greatest pieces of advice I received from my marketing mentor is that you have to do the thinking for your customer.

As you will see with Enterprise MENTOR, there are many different ways it could be marketed.

Although the benefits of Enterprise MENTOR are clear in my head, it doesn't mean to say they are clearly understood by my target customers. Over the years I have spent a huge amount of time writing, defining, educating and trying to explain to my prospective customers what Enterprise MENTOR can do for them.

The prospective customer should get it in a nanosecond — often that's all the time you have to get your message across. If you can find the right message, and get it in

front of the right target decision-maker, then you have a much greater chance of making a sale. If you put the wrong message in front of the wrong decision-maker, then you have virtually zero chance of making a sale.

Companies do not buy - only individuals

When selling B2B, it's important to recognise that companies do not make buying decisions, only individuals (with buying authority).

Many times friends and family have said to me, you should sell Enterprise MENTOR to Tesco, to BP, to... you name it, any other brand that you could wish to name.

To those who haven't tried to sell to companies, it seems obvious that if you have a great product like Enterprise MENTOR and you know a great company who would profit from it, like Tesco for example, then Tesco should buy it.

But companies in themselves cannot make a decision.

Tesco cannot buy Enterprise MENTOR because Tesco exists only as a legal entity.

The CEO of Tesco or a Divisional Managing director of Tesco Express could buy Enterprise MENTOR. The overall HR Director, Marketing Director or Head of Customer Experience could make that decision, but Tesco itself can't.

When you sell B2B you must always be focused on the specific decision-maker in your target company and speak their words and language.

This all goes back to the six wise marketing men: who, what, why, where, when and how.

Who are your target customers?

What is your marketing message?

Why would they buy from you?

Where will you find your target customers?

When is the right time to market to them?

How will you market to them?

What I would do next time

I would work hard to understand who was the decision-maker for my product or service. I probably wouldn't build a product which sold solely to the managing director/CEO - as they are hard to market to. Ideally, if I was selling B2B again, I would create something which could be sold to many decision-makers in a company and which they could easily say yes to.

Lesson 7. Think Vertical, Not Horizontal

My marketing mistake: I was in a flat horizontal market, not an easy to reach vertical niche market.

I must be honest with you — I look at companies that sell into small vertical micro-niches with a slight touch of admiring envy!

Gary, a friend of mine, has a company which sells teaching materials to English teachers in the UK.

Almost 60% of English teachers in the UK use his materials and pay an annual subscription either on a personal, departmental or school level. For that, customers get an annual licence to use his products (which his company is constantly updating and expanding).

The only people who buy his products are English school teachers. This is a vertical, easy to identify and relatively inexpensive to reach niche market.

On the back of his success in selling teaching materials to English teachers, Gary now has the platform to expand and offer teaching materials to Geography teachers, French teachers and so on.

Also, because teachers work closely with each other, a huge amount of word of mouth recommendation kicks in.

His business generates healthy revenues and profits, so it's an attractive business which produces a positive cash flow each month and each year. It's a prime target for one of the big publishing houses to acquire.

Flat horizontal markets are expensive markets to reach

Where Gary operates in a very thin vertical market, the programmes I've created are targeted at wide, flat, horizontal markets. This is a completely different marketing proposition. It requires more of a shotgun marketing approach, rather than a targeted laser.

Any company in any industry, in any location around the world, could benefit from Enterprise MENTOR.

Any individual who wants to start a business or grow their existing business could benefit from Millionaire MBA.

So all the time I am trying to find those diamond customers who want to grow their business and are open to investing in their people.

But marketing to everybody in flat horizontal markets is so expensive, it's virtually impossible for small start-up companies.

That said, it can be done as I'll illustrate with the story of Michelle Mone and Ultimo Bras.

Ultimo

Arguably, the bras and lingerie which Michelle makes would appeal to any woman of just about any age. Michelle operates in a flat horizontal mass-market, but Michelle has made a success in selling into that market for a number of reasons.

1. She has great distribution. As well as selling through the web, you can buy her bras through Debenhams, Selfridges, Asda, House of Fraser, Littlewoods and a whole host of independent retailers. This means that customers can easily 'feel and touch' and try on the bras and lingerie she sells.
2. She has segmented her market by offering vertical product lines, such as cup sizes A – D and G – F with brands such as swim, bridal, Miss Ultimo and so on. This means she offers a range to suit virtually every women's taste.
3. She has used PR and celebrity endorsements to raise the profile of her company and product. Michelle has secured people like Rachel Hunter, Penny Lancaster, Scary Spice, Jordan, and a whole host of other famous women to be the face of her lingerie range. This means that when a prospective customer goes into a store, they already have an emotional want and desire which has been created by the celebrity promoting the range.

Where Gary has created a handsome B2B business providing teaching materials to teachers in a very thin vertical market, Michelle has a very profitable business in a flat B2C market and verticalised it by dividing her product ranges up into niches.

Clearly success can be found in horizontal and vertical markets. What is essential though, is that you:

1. Know who your customers are.
2. Know how you are going to reach them.
3. Know how to make them buy, and then keep buying for many years to come.

What I would do next time

I would choose a thin, easy to reach vertical market (rather than a flat, horizontal market). I would make sure my marketing message was 100% relevant to that market. Ideally, I would find other markets which I could take my product/service into without having to change it too much and build vertical offerings too.

Lesson 8. Know Your Channels To Market

My marketing mistake: I couldn't find the right channels to market.

As much as marketing is about getting the right message to market match, you still have to get your message in front of a prospective customer.

Finding the right distribution channels and marketing medium to get your message out into the market place is where marketing becomes expensive. Potentially very expensive!

Having the right channel to market.

Michelle Mone's Ultimo lingerie range, which I spoke about in the previous lesson, sells through High Street shops where customers can experience the product for themselves.

In many instances, the marketing is done 'in-store'.

When prospective customers go into a store to find a bra, they discover Michelle's bras and remember everything they have seen and heard about them. They remember the celebrity endorsers and the great PR stories about the bras and lingerie in the newspapers.

That creates a deeper emotional want and desire — you feel and touch it, try it on, think it's great and bingo a sale happens.

For Michelle the marketing channel and the product distribution channels can be the same thing.

Millionaire MBA and Enterprise MENTOR

But for my products there is no obvious retail distribution channel like that, and in many ways I have to do a lot more 'front-end' marketing and stimulate customer demand through other means such as distributing white papers, in-depth reports, adverts, taster samples and digital presentations.

All the time I have tried to drive customers to a website where I can educate them, have a conversation with them and hopefully sell to them.

My marketing has to literally create a demand, and this is an expensive thing to do.

The only similar channel I have to Michelle, is for Millionaire MBA through Audible.com or the iPhone App Store. This works because end customers are in a marketplace actually looking for something that I'm selling.

Creating demand for a product nobody knows about

The marketing challenge I have faced with both Millionaire MBA and Enterprise MENTOR is stimulating demand for products nobody knows about, and for products which have no natural distribution channel.

A good way to think about a marketing challenge is to imagine that you've created the most perfect marble in the world. This marble is beautiful, stylish and just perfect in every way. You have an endless supply of these marbles — and can fulfil any level of demand.

But at the moment, this marble just sits in a fruit bowl on your kitchen table. Nobody other than you knows about it — but you're confident that if prospective customers did know about it, they'd want to buy their own marble.

Somehow, you have to design and create a marketing strategy to get the message about this marble out to the market place. You have to stimulate demand.

But because there is no obvious channel to market your new marble through — and there is no obvious place where your target customer congregates, it's a massively challenging task.

This is the marketing challenge I've faced.

I have two of the best products in the world in terms of what they do, but finding the right channels to get that message through (as well as finding the right marketing message) has been extraordinarily difficult and painfully expensive. It's one that I still haven't got right.

Fulfilling demand — when word of mouth marketing kicks in

When you do get the right message to the right market — then the good times start to come, and the profits flood in.

Around the time I first created Millionaire MBA, Mark, an old friend of mine, created a publishing company which has since gone on to become a tremendous success. Along the way, he had the talent to spot the potential of the Stieg Larsson trilogy and snapped up the publishing rights to the English speaking markets. The book series has become a phenomenon in a similar way to the Harry Potter success.

Mark has great distribution channels for his books which can be purchased from multiple channels and outlets such as Waterstones, Borders, Tesco, Asda, Sainsbury's, Amazon, airports, Kindle and audible.com. Look around the world at other English speaking markets and you'll find even more channels that his books sell through.

Because word of mouth had kicked in for the Stieg Larsson trilogy, customers were actively looking to buy the books. All Mark had to do was to fulfil the demand through as many distribution channels as he could. Happy days for Mark, he certainly deserves it.

What I would do next time

I would work much harder at understanding my sales channels to market before I spent a penny on product creation. If I was selling through retail, I would try and get the feedback of retailers before I built my product.

If I was selling B2B and face-to-face, I would speak with prospective customers and ask them if they would be interested in my new product. I would ask them if they would use it if it was free. I would then ask them how much they would expect to pay for it - to give me an idea of how to price my new product/service.

Lesson 9. Know Your Buyers' Behaviour and Psychology

My marketing mistake: I didn't know the psychology and emotional triggers of my customers.

As an entrepreneur and marketer, you very quickly realise that prospective customers don't always respond or act the way you think they will.

Just because you know you have a great product or service, doesn't mean to say prospective customers always see the benefit and the value in what you offer.

But the more you understand about the needs, wants, desires, likes, dislikes, feelings and idiosyncrasies of your prospects, the better you are able to position your product to them — and make it easier for them to make a buying decision.

I have found it easier to do this when selling B2C than selling B2B.

Selling to consumers is much more about selling emotion, whereas when selling to businesses, prospective customers don't have the same emotional gravity towards a product. I believe this is simply because they're not spending their own money.

As one famous US marketer told me, the difference between emotional B2C customers and 'ROI (Return on Investment) focused' B2B customers is so large, they may as well come from different planets!

An example

The following example might put some texture around this.

Some months back I exhibited at a trade show and met a Learning and Development Manager from a financial services company. The manager took an interest in what I was doing and he invited me in to come and meet with his boss — Head of L&D. For the purposes of this example, let's call the boss John.

John was not the ultimate decision-maker and any decision to licence Enterprise MENTOR for the company had to be run through somebody else, the Divisional Director.

I liked John very much; we got on very well. Specifically he was interested in how Enterprise MENTOR could be used as a mentoring tool for the company.

I spent the first part of the meeting listening to the challenges and problems they had in their organisation, namely being a distributed company with regional branches and managers having to mentor and manage their own teams.

The second half of the meeting was spent with me putting forward how Enterprise MENTOR could be used to make their employees more customer focused, and what results and benefits it could deliver for the company.

We spoke roughly around costs — and possibly I should have made a firm offer to John there and then to get him to make a commitment to purchase, but nevertheless, he would have had to take my offer away to his Divisional Director.

I spoke with John a number of times following this meeting, but because of organisational changes that were happening in the company any decision to purchase Enterprise MENTOR kept getting put off. Ultimately John left the company and what had been a reasonably hot lead came to nothing.

An irresistible offer - so I thought!

Prior to John leaving, I did make a firm offer to him which I thought would make it easy for him to buy.

John had told me previously that he had spent £6,000 of the company's money on a personal development programme for himself. He knew he was potentially going to be made redundant and wanted to work for himself so he had a clear desire to spend that £6,000 to meet his own personal needs and wants.

Knowing that figure, the offer I put back to him was to licence Enterprise MENTOR for a particular division within the company for just £6,000.

This was an extraordinary offer which covered all the people within this division, and brought the unit cost of Enterprise MENTOR down to literally a few pounds per person.

I said to John at the time that I'd chosen this £6,000 number because I knew that was how much he had spent on himself and that I could offer a similar type of mentoring to his entire company for the same price. Since Enterprise MENTOR is scalable and able to reach lots of people, I was in a position to make this offer.

But John couldn't even make that buying decision. However, had I gone back to him with a proposition to invest 6,000 in a programme for his own personal development, I believe that there is a greater chance he would have found a way to make that happen.

Why that example?

I'm confident that £6,000 for John's own personal development would have come out of the same budget that the £6,000 offer I made for ALL employees would have come out of.

It's just that John had a more emotional attachment to spending £6k on himself, rather than on the whole company.

Understanding people's buying behaviour is not easy and I certainly don't have a handle on it at all.

Often it's not until you actually start trying to sell your product or service that you really start to understand how people react and behave to the offer and proposition you put in front of them.

B2B Selling is more difficult

In my opinion, selling B2B is more difficult than selling B2C for three main reasons.

1. Very few people have the authority in a company to spend money (especially on an enterprise-wide mentoring programme like Enterprise MENTOR). A lot of people are able to say 'no', but very few can say 'yes' and finding those who can is a major challenge in B2B selling.
2. It is harder to get emotion into the sale, simply because people don't have the same emotional connection to their work as they do with their own private purchases.
3. Selling B2B is more about ROI (return on investment) — and often it is hard to give direct proof of the ROI a company can achieve from your product. For example I can point to case-studies and show the bottom-line impact which other companies have achieved from Enterprise MENTOR, but unless I am selling directly to the managing director, very few people seem to 'get it', or they have other KPIs (Key Performance Indicators) which they are more interested in. Enterprise MENTOR is all about helping companies grow revenues and profits by getting more happy repeat and referral customers — whereas this is not always what other executives are focused on. Hence Enterprise MENTOR's proposition can at times fall on deaf ears.

The same meeting with a business owner

Had I had that same meeting with a forward-thinking business-owner as I had with John at the financial services company, I believe the business owner would have snapped my hands off with this incredible £6k offer.

This is because the business-owner would have been making a decision for his own company. He would want all of his staff to excel and would see the connection between engaged employees and repeat and referral customers.

He would want his company to be more profitable — as this would mean more dividends for him, or a higher company valuation when he came to sell his business.

Selling to emotionally attached business-owners like this is actually more like selling to consumers (B2C) — which arguably it is — because the business owner is buying for their own company.

But finding enough forward thinking business-owners is the marketing challenge I have not yet been able to crack. Business-owners don't go to learning and development trade shows, they send their Heads of Learning and Development and hence the whole warped complex jungle, which is B2B selling.

What I would do next time

I would try to understand why customers were buying my new product/service. Were they buying on emotion? Were they fulfilling a want, desire or need? Was I fixing a

pain point? The more I understand about their psychological triggers, the easier it is to build these into my marketing (and market testing).

Lesson 10. Sell on Benefits, Not Features

My marketing mistake: I couldn't clearly articulate the benefits of Enterprise MENTOR (there were too many).

Speak to any marketer and they will always tell you to sell on benefits and not on features.

The more you understand about your customers, their needs, wants and desires, the more you can position your product to fulfil their needs, wants and desires in terms of benefits and features.

The more you can create mental pictures in the minds of your prospects so they can see themselves using your product or service — the easier it is to sell.

Here are a couple of examples of selling on what your product 'does', not what your product 'is':

Example 1: Buying a car

Imagine a young family looking to buy a car. A feature of a car they are looking at might be boot space of two cubic metres.

This is an interesting yet unemotional feature, but the emotional benefit for the family would be that they could easily get a pram in the boot, three suitcases, a bicycle, two scooters, one box of toys and golf clubs for dad. The car would be perfect for the long journey when they go to visit grandparents, and when they do their weekly shop at the local supermarket. The car has lots of space for shopping bags and the pram at the same time.

Customers are always thinking 'what's in it for me?' and as a marketer it's your job to understand your customers, and to present your product or service in the best way you can, answering, what's in it for me?

Example 2: Buying a camera

What about the same young couple buying a camera?

What are they really buying? The physical camera with the numerous different night and day settings, or the memories it captures?

The camera may take a photo of their daughter's first birthday, but it is the picture it creates that will last forever — and it is the picture which customers really want.

Enterprise MENTOR

When I started to market Enterprise MENTOR, I came up with lots of benefits for different stakeholders in a company.

These included benefit statements for Managing Directors, Heads of Sales, Heads of Learning and Development, Heads of HR, employees and managers. You read about these in Lesson 6.

It is only when you really start to drill down into the actual benefits (and hidden benefits) of the product or services you offer, and start to think about 'what's in it for each stakeholder', that you really understand what your product or service can do for them.

For example, a feature of Enterprise MENTOR is that it is available on iPhones, Androids, BlackBerrys, MP3 players, audio CDs or streamed through the Web.

But the real benefit of this is that employees can receive a world-class mentoring experience at a time and place which suits them. Because Enterprise MENTOR is available in such a wide range of mobile devices, employees can experience the mentoring programme whilst travelling to work, at the gym, in their lunch hour — they are not restricted to their desk.

This means that when the senior executive brings his team together to collectively discuss what they each learnt from the mentoring programme (and what ideas they can apply in the business), the executive can be sure that the mentees have been through the programme — and have not used the excuse 'I didn't have time to do it at my desk' — which is often a problem with regular e-learning programmes.

I know of one manager who would regularly go to bed listening to Enterprise MENTOR in her headphones only for her husband to say, “You must be joking, you're not bringing that to bed again!”

My marketing mistake

The mistake I have made with Enterprise MENTOR goes back to mistake number one: focusing too much on the product and not enough on the market and never really understanding clearly who my customer was.

Without a cast iron knowledge of who your customer is, and why they are buying what you sell — it is hard to identify the right benefits to build your marketing message around.

My conclusion about my target customers as I see it now (whilst writing this book), is that they are managing directors, divisional directors or people with ultimate responsibility for the success or failure of the company.

I think the main benefit of what Enterprise MENTOR can do for companies, is that it can help employees give customers a WOW experience, and therefore make customers want to repeat buy and recommend. The net outcome of this is higher revenues and profits.

The only problem with this message is that everybody else is saying the same thing. All B2B consulting, coaching or business education companies make the same big promise — i.e. we can increase your revenues and profits.

This makes it a very hard message to market, and it also means target customers (i.e. managing directors) become immune to it.

What I would do next time

Before creating the product, I would start writing down the benefits of my new product/service. I would probably write the marketing materials first, and then see how prospects responded to them. I would see if I was getting the value proposition right before spending real money on product development.

Lesson 11. Understand The Cost of Acquiring Your Customers

My marketing mistake: I didn't fully understand the true cost of acquiring customers.

One of the biggest challenges I've faced as an entrepreneur is the cost of getting a new customer.

For someone to become a customer of Millionaire MBA it is not impossible for me to have to spend £200 on marketing to find them in the first place and then persuade them to buy.

With Pay Per Click advertising on Google, it soon become very clear how much it costs to get a customer. A minimum cost per click with Google advertising might be £1 a click on a keyword to attract the right sort of prospect to Millionaire MBA.

It might take £200 of clicks to find one customer who feels that Millionaire MBA is right for them. If I am selling Millionaire MBA for £200, and it took 200 clicks at £1 a click to find a customer, the cost of customer acquisition is equal to the product sale.

This is a very risky and expensive game to play, and not one I'm prepared to take a chance on.

That is why, for Millionaire MBA to work as a sustainable business, I would need to create another higher-priced programme to up-sell customers to. I decided some time ago against that route and to make the decision instead to create Enterprise MENTOR for companies.

Enterprise MENTOR has its own cost of customer acquisition, which is even higher than the cost of acquisition for Millionaire MBA.

Enterprise MENTOR

Let me give you an example of how a typical marketing campaign works for Enterprise MENTOR and why the cost of customer acquisition can be so high.

This example is of an actual campaign I ran recently in promoting Enterprise MENTOR using the 'how to get more repeat and referral customers' marketing message.

To start with I bought a direct mail list of 1,000 names. These were managing directors of companies with between 250 and 500 employees. These 1,000 names cost about £200.

I wrote a four-page report and a two page covering letter. You can see a copy of this letter below:

FREE Marketing Book For CEOs, Managing Directors and Senior Decision Makers

Introducing Proven, Guaranteed and Fast-Acting Ways To Get More Repeat and Referral Customers

Dear <<CEOs first name here>>,

Nobody in your company knows more than you about the importance of repeat and referral customers.

Repeat and referral customers are where the real profits are in most companies — I'm sure the same is true for you too.

In the attached report, you'll see how getting customers to repeat buy, and then recommend you is important to Jamie Oliver, Sir Richard Branson, Sir Terry Leahy at Tesco, Sir Martin Sorrell at WPP and Larry Ellison at Oracle.

Where getting new customers is typically the responsibility of sales and marketing teams, getting repeat and referral customers, more often than not, is down to the experience customers have with the rest of your employees... every single one of them to be precise.

In the enclosed 4-page report, you'll find an invitation to claim a complimentary copy of my book, 'All Employees Are Marketers'. This 58-page book is available for free to invited CEOs, Managing Directors and other senior executives who run companies with between 10 and 10,000+ employees.

In the book you'll see how you can get every employee in your company (regardless of their job title or whether or not they are customer facing) to take ownership and responsibility for getting more repeat and referral customers.

I'm sure you're most likely asking, "What's the catch? Why does Richard want to send me this 58 page book for free?"

There is no catch... but there is a clear reason behind my thinking.

I want to introduce myself to forward thinking CEOs, Managing Directors, Divisional MDs, business owners and other senior board members who relate to the following six statements...

Is this you?

1. You are constantly looking for new ways to increase your revenues and profits (you probably have shelves full of books on the subject)
2. You want to increase your repeat and referral customers.
3. You are open to new ideas.
4. You know your people are key to growing your business.

5. You wish all your employees and managers thought about your customers in the same way you do.
6. You don't like wasting money!

If this is you, then you should definitely claim your free copy of *All Employees Are Marketers*.

If, when you've read the book, you'd like to know more about how I can help you get all your employees to become marketers for your company, then I'd love to speak more with you.

I have a very special offer which I'd like to introduce you to and which I think you'll be very interested in.

But if you've got enough from the book, and don't want to know more about how I can help you turn your workforce into your salesforce (or the special offer), then no problem, please keep the book as my gift to you and we'll say our goodbyes on friendly terms.

Either way, this is a free, no strings attached offer for privately invited business leaders.

To take me up on it, and claim your own free copy of *All Employees Are Marketers*, simply go to www.enterpriseleaders.com/free-book and enter your contact details. I'll make sure a copy is sent out to you within 24 hours.

Best wishes,

Richard Parkes Cordock

P.S. When you go to www.enterpriseleaders.com/free-book and claim your free copy of *All Employees Are Marketers*, you'll also see a short video introduction from me. Here I explain one of the key ideas from the book which you can implement in your business today — and start profiting from immediately.

If you'd like to see a copy of the 4-page report, simply go to www.enterpriseleaders.com/blog and search on "The importance of Repeat and Referral Customers".

The printing costs for the report and letter were around £250 for 1000 pieces.

I decided to mail just 500 of those names to start with, rather than mail to all 1,000.

500 stamps for the mailing were £160, giving a total cost for the first mailing (with envelopes) of around £600. This is excluding the time it took to fold the letters, put them in an envelope and put the stamps on.

Even with just 500 mailing pieces, this was time consuming, especially as I wanted to put the letters in a DL sized envelope, rather than a C5 or A4. DL envelopes statistically have a higher opening rate as they look more interesting and stand out more.

In the letter I offered a free copy of my book *All Employees Are Marketers*.

From those 500 letters I got just four responses.

Out of the four who responded, two were secretaries who I'm pretty confident replied because they reply to any similar offer which comes across their desk. I then sent the books out together with a letter introducing the managing director to Enterprise MENTOR — and a special offer for their company.

A few weeks later, I mailed to the remaining 496 people out of the initial 500 — sending them this 'second chance' letter:

Here's Another Chance To Claim Your FREE Copy of 'All Employees Are Marketers'

Dear <<CEOs first name>>,

A few weeks ago I sent you a copy of the attached letter and a 4-page report.

Did you receive it?

In the report I shared some ideas on why repeat and referral customers are important to five famous CEOs.

I also invited you to claim a free copy of my book (All Employees Are Marketers). In it I explain some proven ways I have found to help companies (like yours) get more repeat and referral customers.

You didn't take me up on the book offer. There could be a few reasons for this...

1. You didn't receive the letter.
2. You were not interested in the proven revenue and profit growth ideas in the book.
3. You were too busy to claim the book or just haven't got round to it yet.
4. You tried to claim your free copy of the book, but the website order form failed.

I've heard from quite a few people who tried to claim their free copy of All Employees Are Marketers using the contact form at www.enterpriseleaders.com/free-book that the form did not work properly.

I wanted to contact you again and let you know that I have fixed the claim form.

In fact, if you go right now to www.enterpriseleaders.com/free-book, when you press the button to get a copy of the book, it will simply launch your own email programme and you'll end up sending an email to me at info@enterpriseleaders.com.

If you'd prefer to claim your book by mail, please just return this entire letter in the post to me at Enterprise Leaders Worldwide (see overleaf for more options).

I know the other Managing Directors who have claimed their free copy of the book have found the ideas in it useful and have appreciated being introduced to some new and fresh profit growth approaches which they may never have seen before.

I look forward to sending you a free copy of All Employees Are Marketers and introducing you to proven ways to get more repeat and referral customers.

Best wishes,

Richard Parkes Cordock - Business Author and Creator of Enterprise MENTOR

This time all I had to pay for were more stamps, at £160.

I sent the same 4-page report, again with an original covering letter (I already had these printed), saying, in case you didn't receive it last time, here it is again.

Another four people responded.

I'd now spent the best part of £800 and got eight leads — effectively at a cost of £100 per lead.

The eight people hadn't spent a penny; they hadn't made any emotional or financial commitment, other than putting their hand up and requesting a free copy of my book. They were leads for sure, but they were not the same quality leads they would have been if they had actually paid for the book. It is very easy to ask for free things.

I subsequently wrote, emailed and had a telemarketing salesperson contact these people a number of times, with no response to the offer. The professional telemarketer I used struggled to get through to the MDs and the few he got through to had not read the book.

Perhaps to close the sale I needed to move from direct mail to face-to-face selling — assuming I could get the meeting.

I would have had to travel to Northern Ireland and all over the UK requiring lots of travel time and possible overnight stays.

Let's say that each face-to-face meeting cost on average £200 in terms of travel costs etc. Travelling to Scotland and Northern Ireland is expensive. Even travelling to London for the day costs the best part of £100.

Eight meetings at £200 is £1,600. Add on top the initial £800 I had already spent on the first two mailings and you have a total marketing spend so far of around £2,400

Given that at least two respondees to the letter were secretaries or PAs, their MDs might not have even requested the book, and so would it really be worth spending more money chasing them up or even meeting their MDs?

The question is, should I have spent another £1,000, £5,000 or more rolling this lead generation approach out? Did it work well enough to say it would be a worthwhile investment of my marketing funds?

If I had seen a greater response from the market in terms of initial replies, or a greater response from those eight people who requested the letter (for example by requesting a trial of Enterprise MENTOR or actively coming forward and wanting to know more about what it can do for their company) I might have been more inclined to invest more in this marketing approach.

Is the right conclusion that this direct mail approach hasn't worked well enough?

An insight from a senior executive

I am conscious that unless you get the perfect 'message to market match', direct marketing to senior decision-makers can fall on deaf ears.

I read a blog post recently where a senior executive explained how he uses a 'canned response' when he receives unsolicited marketing emails. Here is the automatic response he sends:

“Please understand that I get dozens of these types of email messages a week. I simply do not have time to read them, dig into them, follow-up on them, or reply to them. The most effective solution to this problem is for me to ignore the messages, which is what I usually do. ...

As a customer, I find this type of approach to sales to be largely annoying to me and unproductive for you (as the marketer). We learn far more about what we want to purchase by searching the web, looking for customer references in blogs and forums, word of mouth, and by finding white papers on your site that concretely describe solutions to problems we are having.”

This is the uphill marketing challenge I face marketing Enterprise MENTOR.

What I would do next time

I would calculate the cost of acquiring new customers. This very much depends on what you are selling and who you are selling to. If you are selling through a retail channel, your cost of customer acquisition is harder to define, as you have two customers: 1. the retailer, and 2. the end customer. Your real cost is in selling to the retailer, plus the cost of creating brand awareness for end customers.

If you are selling direct, then it is easier to estimate your cost of customer acquisition. By testing some Google Adwords and trying to find customers to take your free report, you could get a sense of how much it would cost to build a database of prospects. You could then start to consider what extra steps you would need to take to sell them a full priced product.

Lesson 12. Know The Size of Your Market

My marketing mistake: I didn't properly understand the size of my market.

A fundamental mistake I've made as an entrepreneur is not understanding the size of the market for my two products, Millionaire MBA and Enterprise MENTOR.

Millionaire MBA

With Millionaire MBA it was less of an issue as there are many people around the world who want to start their own business (or have a small business) — and want to learn from the entrepreneurs I interviewed for Millionaire MBA.

In testament to that, every day through iTunes Apps, customers from Malaysia, India, China, Australia, New Zealand, America, France, Germany... in fact all over the world, buy Millionaire MBA. That's not because I have spent money marketing to them, it's because they've logged onto a ready made market place, (which is the Apple Apps Store) and have discovered Millionaire MBA for themselves and decided to make a purchase. The same is true for customers who buy Millionaire MBA from Audible.com.

The market for Millionaire MBA is massive but it's also flat, horizontal and massively expensive to reach and market to, so now I let customers find me through their own devices, rather than spending money on marketing, trying to find them. It's unprofitable to market Millionaire MBA as it currently stands without an up-sell product or a product which generates ongoing monthly revenues. As you now know, I decided not to create this up-sell product and created Enterprise MENTOR instead.

Enterprise MENTOR

Enterprise MENTOR, however, is a different ballgame altogether. I totally misjudged the size of the market, certainly in terms of the way that I present Enterprise MENTOR right now.

The reality is that Enterprise MENTOR is a programme for companies of a certain size.

The smallest company that would purchase Enterprise MENTOR would be one with around 10 employees. The largest would be a company with tens of thousands of employees. So, in theory, you might say that there are endless companies who are potential customers. Although this assumption is correct, it is also flawed.

What I have discovered through much trial and error is that the decision-maker who would be interested in buying Enterprise MENTOR for their company is typically limited to the managing director, divisional director, or business owner. It is limited to the person who goes to bed each night thinking about how their employees can give

their customers an extraordinary experience, and how they can make their business grow.

This means that my market is limited to senior decision-makers and more likely to senior decision-makers who own the company, or have a significant financial investment in the company.

This definition gets thinner as not all business owners or managing directors who own or run companies are open to the ideas in Enterprise MENTOR. Some managing directors just don't want to invest in their workforce and are immediately closed to the idea.

My ideal prospect is an ambitious CEO/MD who owns their own company, has a sizable workforce, is constantly on the lookout for ways to grow their business, and can see the value that Enterprise MENTOR can deliver for their company.

I have tried marketing to HR and learning development and I just don't see them having enough emotional attachment to the problem and to the business to really take the time to understand the commercial proposition of Enterprise MENTOR, and ultimately push it through.

A business owner or managing director who owns that problem is able to make things happen.

However, as I've said many times, managing directors and CEOs are extraordinarily difficult and expensive to market to, and you only have a nanosecond of their time.

Therefore, the market for Enterprise MENTOR is quite limited.

How big is your market?

I mentioned in a previous example how I recently sent a mailing out to 500 companies in the UK.

Although there are four million businesses in the UK, most of them employ just two, three or four people. The types of businesses I want to market to have 100, 200, 300 employees or more, and there are significantly fewer of them (maybe only low tens of thousands, where there are many millions of smaller companies).

When people visit the Enterprise MENTOR site and request a free book from me, they usually state that they have two, five, or maybe twelve employees — not the size of company which is going to spend £10,000 on a site licence for Enterprise MENTOR.

Visitors almost always use their own private yahoo, hotmail or email address — rather than their company address. Again, not a good sign that these are targeted, relevant decision-makers in medium to large companies.

It is a rare day when a managing director of a company with 500 employees visits www.enterpriseleaders.com.

Even though managing directors want to find new ways to grow their business, and are at times searching on the web for ideas — the keywords they are searching on don't always match up with the keywords I'm using for my marketing. There is no

clear set of 'keywords' or 'marketing messages' that senior decision-makers consistently search on to find Enterprise MENTOR.

Other lower level managers in organisations might search for the latest buzzword of the day, such as employee engagement, but more often than not they're doing theoretical research to understand more about the subject, rather than actively looking to spend money on a solution. Lower level managers don't have the authority to make enterprise-wide buying decisions for products like Enterprise MENTOR.

So, my point here is even though there are many millions of companies in the UK, those which are prospective customers are much more limited.

Of course by acquiring mailing lists, I can precisely identify who prospective customers are (i.e. companies with 100 to 10,000 employees) but when I do market to them through direct mechanisms (or to be precise, market to one of their senior decision-makers) it's very hard to stand out and cut through the clutter of all the other marketing messages that they receive on a day to day basis.

What I would do next time

I would pay a lot more attention to understanding the size of my market. I would want to know how many individuals or companies there were who might buy my product/service and who were the decision-makers. I would want to know how I could reach those target customers, and what message they best responded to.

Lesson 13. Understand The Life-Time Value of Your Customers

My marketing mistake: I didn't create more products to take advantage of the LTV of customers.

As a marketer, another fundamental mistake I made was not understanding the lifetime value of my customers.

More to the point, I've built two programmes, which are principally all about a 'one-time sale' — and that is not a model for a successful business. Successful businesses are built on repeat revenues from repeat customers.

Let me explain.

In Lesson 12, I explained that I could quite easily spend £200 to acquire a Millionaire MBA customer, who then would go on and buy the programme for £200. At this level I simply did not make a profit, hence I no longer spend money on marketing Millionaire MBA and accept that new Millionaire MBA customers are 'happy accidents'. Happy accidents are no way to grow a business though!

Clearly you need a defined customer acquisition strategy, and you need to have a handle on your cost of customer acquisition.

Take Groupon, for example, a relatively new coupon-based marketing company, which makes local offers to subscribers based on where they live. It pays £6 to anyone introducing a new customer to them. They know that the cost of getting a new customer through that particular customer acquisition strategy is £6, but that this is just step one — as they'll recover that £6 with future sales to new customers.

Groupon is a very interesting company as it provides daily special offers to its millions of email subscribers. The offers it makes typically allow you to make substantial savings from local companies. For example, a restaurant may offer a set meal for two for £15, rather than £45. The offer which Groupon makes is only valid for 24 hours, but if you buy a 'coupon' within those 24 hours, you can redeem your coupon any time in the next 3 months.

What is clever about this format is that it is actually great marketing for the companies making the offer — i.e. in my example the restaurant. The restaurant has made a judgement that they can 'buy' customers with this low cost offer, and give the customer such a WOW experience that they will want to come back and repeat buy, hopefully paying the full price for their next meal.

The real value for the restaurant is not in this one-time visit to their restaurant from the Groupon customers, but in building a relationship with that new customer so they repeat buy many times.

Repeat model

Creating a business around repeat revenues works whether you are selling baked beans or BMWs.

Heinz don't want you to buy just one can of baked beans, they want you to buy four cans every couple of weeks.

BMW don't want you to buy just one BMW, they want you to buy one BMW every few years, as you upgrade and change cars, always being loyal to the BMW brand.

That's because they know how much it costs to acquire a new customer and that the real value comes from having you as a loyal customer in repeat sales over many years. By looking after their existing customers, BMW no longer have to spend heavy marketing dollars on acquiring new customers and can concentrate on delivering excellent products and services to you. Giving customers an extraordinary experience is exactly what Enterprise MENTOR helps companies do.

It is much easier to sell to an existing customer than it is to try and find a new one.

B + BA + TTF

A while back I wrote a book called *All Employees Are Marketers*, which I now make available freely through the net to people with iPhones, iPads, Android devices and Kindle readers. Simply Google *All Employees Are Marketers* and you'll find a link to download it.

In the book I came up with a simple little formula: $RG = B + BA + TTF$ or Revenue Growth = Buy + Buy Again + Tell Their Friends.

My own business model has been about the **Buy** and getting customers to **Tell Their Friends**. However, what I seem to have missed is that crucial **Buy Again** element in the middle.

Look at any company, large or small, around the world, and you'll see consistently that the companies you deal with day in day out, (perhaps your favourite hairdresser, clothes shop, restaurant, or your mobile phone provider), all rely on repeat and recurring revenues.

To illustrate this in pounds and pence, here is an example I have used many times before.

Think about your regular supermarket shop. As a family, we typically shop at Tesco, spending £100 a week to have our shopping delivered. If we spent £100 just once at Tesco, they would be very happy that we'd chosen them. But what Tesco really want is us to spend £100 every week, 52 weeks of the year, year in, year out, which is why they make a point of offering reward points to keep customers loyal to them.

Tesco now has a customer who spends not just £100 per year but over £5,000 per year.

By building a loyal following of customers who repeat buy from you, you have the greatest chance of becoming a profitable and successful business.

What I would do next time

I would plan ways to sell more things, more often to my customers. Having spent so much on getting customers, I would sell to them again, rather than just having one-time transactions.

Lesson 14. Understand How The Web Works

My marketing mistake: I didn't take advantage of the web by building a product with key words that customers search for.

I consider myself to be pretty savvy when it comes to dealing with computers and the Internet. However, I would say in building both Millionaire MBA and Enterprise MENTOR I've made the same fundamental mistake twice, i.e. not developing products which are optimised for keywords.

Search

The Web is driven by search. Just look at the rapid success of Google to understand how important search is on the Internet.

So what is search and how does it help companies grow through the Web?

Search is all about key words, key phrases and search terms which allow users to find relevant information, and by extension, relevant products and services.

For example, when you search on the term 'dog grooming' you will be presented with the most relevant results for the keywords 'dog grooming'.

If you owned a dog grooming business in London, you would definitely SEO (Search Engine Optimisation) your site for the words 'dog grooming London', 'dog care London', and any other search term your customers search on. As well as having your website SEO'd for these keywords, you'd also mostly likely use Pay Per Click advertising to find customers who are searching on these keywords and phrases.

The search term 'dog grooming' defines exactly what your customers are looking for, and so this is an example of a keyword/search term which works well for the web.

Millionaire MBA and Enterprise MENTOR

However, neither Millionaire MBA nor Enterprise MENTOR have obvious keywords or search phrases that customers search on. That is because both products are in flat, horizontal markets where there are endless possible phrases customers could use, but no single obvious keyword/search term to optimise the site around.

For example, what do people who are interested in Millionaire MBA search on? How to become an entrepreneur? How to grow a business? I'm sure some people search on how to become a millionaire.

There are endless phrases like this, but there are no fundamental keywords which have the same value as 'dog grooming London' does.

With Enterprise MENTOR I made the same mistake again.

When I first started marketing Enterprise MENTOR around the language of enterprise leaders, clearly no one on the web was ever searching for the term ‘enterprise leaders’ as it was a phrase that I had invented. Likewise with my other marketing messages: entrepreneurial thinking in businesses, or business-owner-thinking.

Employee engagement

It was only when I started to market under the umbrella of ‘employee engagement’ that I began to use the Web in the way that it was intended.

Each day thousands of people search for the words ‘employee engagement’.

However, through my own tests and costly experience I don’t believe that the people who are searching on ‘employee engagement’ are the right people with the right authority or vision to buy Enterprise MENTOR.

If a CEO of a company with 300 plus employees was searching for ‘employee engagement’ and found my site at that time, he or she may have ‘got it’, but very few HR people (who are the most common searchers of this term) see the wider commercial value of Enterprise Mentor or have the authority to implement an enterprise-wide mentoring programme.

Customer experience

I subsequently moved my marketing messaging to ‘customer experience’. This is another term for which there is a clearly defined market with more than 70,000 people each month searching for the words ‘customer experience’. Only time will tell whether or not these people will purchase Enterprise MENTOR.

A different view of the same business

Recently I tried to build a list of prospective customers using Pay Per Click by giving away a free book. It is a great chance to get information on your prospects when you do this and I asked them, "What are the top three business issues facing you?"

Interestingly, when people in the HR community respond, they talk about 'engagement, motivation and morale.' When people in the customer experience environment respond, their issues are 'revenues, customer service, and something else.' What that tells me is that different managers with different job functions see their business from two different perspectives.

Clearly, HR people think in terms of morale and motivation whilst customer experience people think in terms of revenues and happy customers.

What Enterprise MENTOR does is join the two together by saying, 'If you have happy engaged employees, you will have happy repeat referral customers.'

It strikes me that the only people who see this link and have the authority to make a decision to do something about it are managing directors/CEOs.

Hence I wrote the book *All Employees Are Marketers* to try and educate the market and make the link between employees and repeat customers. But that was a slow uphill challenge.

What I would do next time

I would spend a lot of time on the web first understanding what 'key-words' my customers were searching on. I would build those keywords into my marketing before building the product and test them to make sure I could get prospective customers to respond. I would also calculate the cost of placing adverts using these key-words. Just because customers are searching on them, doesn't mean to say I could afford to market using them.

Lesson 15. Get The Price Right

My marketing mistake: I couldn't get the pricing model right.

Pricing has been an interesting challenge for me for two reasons.

Getting the right price so I could achieve the level of profitability I wanted.

Making the pricing attractive so that customers feel they're getting a good deal.

Let me explain how I've approached pricing.

Millionaire MBA

Initially when I built Millionaire MBA I thought that this type of programme would sell for around £700. If I was better at marketing at the time, it is possible I could have charged this amount for it. As I was new at marketing, I didn't know how to communicate the value which was in the course.

As a result, instead of £700, I pitched the price at around £400 and sold the programme to early customers at that price point.

When we did a joint venture with the Sunday Times we said that the headline price of Millionaire MBA was £400 and made a special offer for the Sunday Times readers of £247 for MP3 CDs and £299 for audio CDs.

By having a headline price at £400 I was able to demonstrate to Sunday Times readers that they were getting a substantial saving.

Finding the natural price point

Over the years the price of Millionaire MBA has come down and I've found that selling the MP3 CDs version of the programme for between £159 and £199 is the most profitable offer. Selling 4 MP3 CDs rather than 30+ audio CDs meant I had to hold less CDs as inventory, and had less cash tied up in stock, and it was much less hassle shipping 4 MP3 CDs as opposed to 30+ audio CDs.

Creating a price for digital downloads

More recently I've moved to selling Millionaire MBA as a pure MP3 download at a lower price point again. If you buy Millionaire MBA directly from www.millionairemba.com, the digital download price will be lower than the Audio CD price or the MP3 CD price.

Audible.com

You can also buy Millionaire MBA through Audible.com. Here you will pay around £15 for the first week and then £25 for subsequent weeks, bringing the cost of the programme up to about £160 or so.

But given that Millionaire MBA through Audible competes against regular books which sell for £9.99, Millionaire MBA is still one of the most expensive products on the site.

iPhone pricing different again

More recently, by introducing Millionaire MBA as an iPhone app, the pricing has changed again and makes the programme available in even smaller chunks.

When I sell the course directly from www.millionairemba.com I sell the whole 9 week programme in one package.

When Audible.com sells the course, it sells it week-by-week — i.e. you can buy a total of 9 weeks.

When I sell the course on an iPhone, I sell it day-by-day — i.e. you can buy 44 individual daily sessions.

I charge around £2 for each daily session, which again brings the revenue to around £90 or so.

I charge this price point because iPhone App customers are more accustomed to making smaller purchases, rather than apps for £100+.

Likewise on Audible, if I offered the whole programme for £160+ it simply wouldn't sell. The price has to reflect the channel that the product is sold through.

A good deal for customers

Customers want to know that they are getting a good deal. By having a higher headline price of the original audio CDs, and showing the saving against that, I can constantly demonstrate the value.

This is done by saying that if you want to buy the audio CDs it will cost you £400, but if you want to buy the MP3 download it will cost you much less. All the time I am steering customers towards the offer that I want them to take.

Enterprise MENTOR

Pricing on Enterprise MENTOR has been slightly more complex for this reason.

The unit price of Enterprise MENTOR is £199 and if you were to buy one copy of Enterprise MENTOR for one employee, it would cost you £199. I sell Enterprise MENTOR for £199 as an iPhone App and it does sell, not in great volumes, but

enough to know with certainty that you can sell an iPhone App for £199 — but for this sale to happen, you must be selling to the right person.

Enterprise MENTOR starts to make financial sense for customers when they purchase multiple copies of the programme — i.e. they buy 10, 100, 500 or 1000+ licences.

This reduces the unit cost of Enterprise MENTOR significantly.

Below is an offer letter I sent to a managing director to explain the pricing of Enterprise MENTOR. This was a great offer I made to him and I'm pleased to say he took me up on it.

I've changed the name of the recipient of the letter, but the rest of it is the original.

How to Bring a Bit of 'John Smith' Thinking to Your 800+ Employees and Managers

Dear John

It was good to speak with you on the phone last week, and hear about your plans for Smith Enterprises... especially your desire to get a little bit of John Smith thinking into the actions of every employee in your company.

This is something I can certainly help you achieve, and I've been thinking about how best to do that.

The most significant way I can help you reach your goal is to put together a training deal for you which gives you the 'biggest bang for your buck'.

On the phone I mentioned that an Enterprise Wide Site Licence represents the greatest value all round, and gives you the most flexibility for how and when you train your staff.

With that in mind, I'd like to make a proposal to you, which I'm sure you'll see the benefit of.

Firstly, let me be clear that my thinking is based on you having 800+ employees and managers (your website actually suggests you have 947 employees, but your email to me said 800).

Although I know it may never be your intention to train all 800+, it is however very possible to do so with our scalable MP3 training. If you did, the results you would achieve would be extraordinary – that I guarantee! If you were to train all 800+ of your staff, the licence cost of this training would be in the region of £87,000.

Even at that level, I'm confident that the profit growth and business building ideas your sales and production staff would generate for Smith Enterprises would give you a payback on your investment many times over.

You mentioned you did something similar in Kent recently, simply by focusing new energy on one location, and you saw the positive results.

Now, when you do a similar thing nationally, but with an easy to rollout structured training programme which gets business-owner-thinking to all your staff, making everybody in your company take extra responsibility and ownership for delivering to your customers, I'm sure you'll agree the profit potential which is there — and can be quickly tapped into — is very exciting.

So, with that in mind, here's what I believe would be the best value for you — and what would deliver the greatest results for Smith Enterprises:

I suggest a reduced cost Enterprise Wide Site Licence which covers your entire business. With this, you will receive:

- An Enterprise Wide Site Licence (in perpetuity) which allows all your current and future staff to receive Enterprise MENTOR. This is the very training which leads to significant uplifts in your revenues and profits (from your customers repeat buying from you, and new prospects coming to you through increased word-of-mouth referrals).
- The full digital training material which you can host on your server and make available online or offline to your staff. This includes the introduction session, the 20 module training programme, the 20 summary sessions, the 218 page workbook, the Foundation Series Plus+ with three bonus interviews, and the spoken word copy of *Business Upgrade*.
- The editable master file to the workbook, so you can brand it and customise it for Smith Enterprises. This allows you to change the examples and exercises in the workbook, making it fully applicable to Smith Enterprises.
- 10 pre-loaded MP3 players, plus 10 printed workbooks. You already have one pre-loaded MP3 player and workbook, but I'll send you 10 more, so you will be able to instantly train your first group of regional managers just by handing these out.

I will also include two of my own professional services.

You will have read in Profit Upgrade about the benefit of recording an interview with you - the business leader, and making that available to all your staff.

I'll therefore interview you on the phone and get you to tell your story. A story which perhaps not all your staff have heard directly from you. I'll get you to explain how your company has grown in recent years, where it is now, and where you want to go in the future. This will frame why you have decided to invest in this enterprise wide training. I'll make this professionally mastered recording available to you in MP3 format, so you can distribute it to all your employees, who can get on board with the new training.

I'll also include one day of my time and give either a speech (normally I charge £2,500 for this), or sit in on some of the review meetings as your managers report back their business growth ideas to you (which will have come directly from the exercises in their workbooks). These review meetings give a tremendous focus and are a very important part of the training.

To make this Enterprise Wide Site Licence available to you at a much reduced level, there are a couple of things I ask of you:

Firstly, in due course, that I can use Smith Enterprises as a case study. Going forward I'd like to reach more Chairmen like yourself, as it is business leaders at your level

who specifically see the need for this type of training and are in a position to make a quick decision.

Secondly, that the offer price I'm making to you remains confidential.

Normally, we offer Enterprise Wide Site Licences at a third of the total cost of individual licenses for the full number of employees in a company. In your case, this is $1/3 \times \text{£}87,000$, which is $\text{£}28,997$.

However, we are facing north into an economic headwind, and I want to make this offer as attractive as I can, so that it is very easy for you to make a decision to go ahead today.

For that reason, I'm offering you a complete Enterprise Wide Site Licence for a one off payment of just $\text{£}12,999 + \text{VAT}$. This means you can train all your 800 current and future staff in the profit growth principles of business-owner-thinking, and get the maximum return from your investment.

I'm confident that training your staff now, as we move into an economic downturn will add many hundreds of thousands (or more) to your revenues and profits over the next couple of years.

This offer is good until 31st December.

If however you would like to move ahead before 4th December (i.e. within the next working week), I will make the same arrangement available to you for just $\text{£}9,999 + \text{VAT}$. This is effectively $\text{£}12.49$ per employee.

I will also include with this the full online multi-media version of Enterprise MENTOR, which your employees (who have access to an online computer) can watch, rather than listen to. For some people, the visual element which comes with the multi-media version is an aid to learning and leads to higher results.

As I mentioned when we spoke on the phone, when you start to train not just the initial 40 managers you identified in your company, but the level below them, and the next level down again... that is when you really start to create new profit growth at all levels in your company.

This is something you can do right now, very easily, and very quickly with an Enterprise Wide Site Licence - giving you that extra edge into the new year.

Please call me on xxxx-xxxxxx to move ahead, or if you'd like me to explain this offer in more detail.

Warm regards,

Richard Parkes Cordock

MD Enterprise Leaders Worldwide Ltd

P.S. I am confident that your competition will not be taking such proactive steps as we move into the new year, and that this is an opportunity to come out of these turbulent times even stronger.

Even though Enterprise MENTOR is a 100% margin product, with the high cost of marketing, this programme still needs to sell for £10,000+. Anything less and the economics do not stack up.

Different products at different prices — a better business model

My business model for Enterprise MENTOR is not actually a very good one!

I am marketing to a small pool of hard to reach companies to make sales of between £10,000 and £30,000.

Other entrepreneurs I know sell similar high-value programmes (around the £5,000 to £10,000 mark) to individuals, rather than companies. This is easier for two reasons.

1. There are more individuals than there are companies — i.e. a larger pool of prospects to market to.
2. You can use emotional selling when selling to individuals, instead of ROI selling to companies.

One entrepreneur I know has earned well over £50,000,000 selling training programmes to individuals for around the £5,000 mark.

A few years ago I went to his fiftieth birthday party where he'd hired out Hampton Court Palace and had Elton John playing for a discreet, small group of 200 friends and colleagues. I was lucky enough to be in that group and see Elton John play live.

This entrepreneur has found a way to get prospects into his funnel by first selling them a low cost programme (around £50) and then escalating them through his marketing funnel all the way to the £5,000 mark.

In fact I have walked my way through a similar funnel when I paid a business mentor £7,500 for a year's marketing mentoring.

I was first introduced to my mentor through a free book. I then bought a £50 audio mentoring programme from him and went to one of his seminars. Next I paid him £1,000 for a one hour phone call, and finally ended up paying him £7,500 for a 52 week coaching programme.

Getting your pricing right can be the difference between having a profitable business and an unprofitable business.

What I would do next time

I would run plenty of different pricing models and understand the effect of price changes on product/service sales. It may well be that I could lower my price and sell a lot more.

Lesson 16. Use Multiple Marketing Methods

My marketing mistake: I couldn't find the right marketing method to promote Enterprise MENTOR.

Over the years I have tried many different marketing approaches and tactics to try to get my message out to my prospective markets.

Each marketing activity carries a different cost: some are higher in terms of time and effort, and some are higher in terms of paying for the distribution, whether that's in a magazine, or for other printed materials. On top of these are postage costs, buying or renting names in a database... the list goes on.

A fellow marketing friend of mine has written a number of books, principally around web marketing. One book he wrote recently (and sent me a copy of) lists 208 different marketing activities.

Although I haven't tried all of them, I've tried quite a few.

I have found that they all work some of the time. None of them work all of the time. But they certainly all have a chance of working. It all depends on who you are marketing to and which product or service you're marketing.

Here are 115 (of the 208) different marketing strategies my friend, Ed Ravis, included in his book:

Affiliate marketing

Article directory (self-hosted)

Article marketing (Online submissions, industry publications)

Auction sites (inc. EBay)

Authority site

Drip-feed e-mail marketing (Auto-responders)

Banner advertising

Bill inserts/payroll inserts

Billboards

Birthday cards

Blogging (self-hosted, free platforms like Blogger & Wordpress)

Blog commenting

Brochures

Business cards

Call waiting/hold/answerphone message

CD recording/audio downloads

Celebrity endorsements
Charity sponsorship
Cinema advertising
Classified
Clubs
Commenting on industry blogs
Community site (self-hosted)
Compliment slips
Conference calls
Content website
Co-registration opt-ins
Co-hosting (online/live events)
Customer support
CPA Networks
DVD/video online
EBook Directories
Email broadcasting
Email signatures
Endorsements & testimonials
Live Events
Ezine/Newsletter Advertising
Facebook Advertising
Fairs & festivals
Fax broadcasting
Flyers
Forum & chatroom participation
Google Adwords
Guest posts on third party blogs
Guest editorial
Human signage
Information products
Inserts
Invoices & other company stationery
Invite industry figureheads to guest post (on your blog)
Joint ventures & strategic alliances

Direct mail letters
Line ads
Link building (seeding, exchanging, baiting)
Link directory (self-hosted)
Loyalty programmes
Magazine
Micro-blogging
Networking
Newsletter
Newspapers
Occasion card
Online auctions
Online directory
On-site face-to-face
Outdoor signage
Paid reviews
Partner loyalty programme
Pay Per Click
Pay Per Lead
Pay Per View
Petition portals, scripts, forums, and sites
Peer-to-Peer (P2P) sharing
Phone book listing
Piggy-backing 3rd party DM
Podcasting
Point of sale
Postcard
Press releases - for journalist or S.E.O.
Promotional gifts
Public relations
Public transport
Radio
Recorded messages
Referral marketing
Reviewing (on 3rd party sites, paid reviews)

RSS Feed advertising
Search Engine Marketing
Self-liquidating offer
Seminars & information events
Sidetracking
SMS broadcasting
Software distribute with embedded hyperlinks / auto page loading
Social Media Marketing
Sponsorship
Tag & Ping Blog Content
Tear-sheets
Tele-marketing
Tele-seminars
Television advertising
Tell-a-Friend
Testimonials & endorsements
Text ads
Till receipts
Trackbacking blog posts
Trade exchange
Traffic Exchanges
Trade shows/exhibitions
Vehicle signage
Video marketing submissions
Video streaming (live)
Viral marketing
Voice broadcasting
Walk-sort mail drops
Webinars - live & on-demand

The main four that Ed favours are Google Adwords, Article Marketing, Traditional Advertising and Strategic Alliances.

I believe that the marketing medium is the last piece in the marketing jigsaw. Before you spend a penny on marketing mediums, you first have to know:

Who you are marketing to

What your message is

Why prospects buy from you

What your offer is.

Which marketing medium you use and how you reach your target customer will be the final piece of the puzzle.

What I would do next time

I would look at all the different marketing methods which I could use to find my customers. I would understand the costs associated with each one, and consider if it would deliver a return for me. I would even test a few different methods by offering a free report and see if I could find the best marketing methods to deliver me a response.

Lesson 17. Create Marketing Campaigns, Not One Off Events

My marketing mistake: I did use multi-step marketing campaigns, but couldn't get them to work.

In my early days in marketing I was guilty of thinking that I could write one sales letter, mail it once and customers would open their wallets and send me cheques.

This was utterly naïve, wishful thinking and couldn't be further from the truth.

Marketing, whether you're sending a sales letter, an email message, advertising on TV, in an in-flight magazine on an aeroplane, is seldom about a one-time activity. The reality is that marketing is about a campaign. It's about getting your message in front of your prospective target customer many times, often in many different ways.

Enterprise MENTOR is a product that needs a lot of explaining, and over the years, I've tried many different campaign approaches to educate my prospective customers.

Campaign to 500 CEOs

Here are more of the details behind the campaign I spoke about in Lesson 11. The campaign was driven by direct mail.

The first mailing I sent to 500 CEOs was a cover letter and a free four-page report saying why repeat and referral customers are important to five famous CEOs, two of whom are Jamie Oliver and Sir Terry Leahy. You saw the letter itself in Lesson 11.

In the letter I offered the CEOs the opportunity to request a free copy of my book *All Employees Are Marketers*.

In this first point of contact I was able to educate a target group of customers with my message about repeat and referral customers.

The people who responded and put their hand up asking for more information were sent a free copy of my book, *All Employees Are Marketers*. This book is designed to educate people about the link between happy, engaged and motivated employees and happy, repeat and referral customers.

I then sent another follow-up letter to the people who had responded, saying, 'I hope you enjoyed the book. Watch out for another letter from me, I'll send you an offer in a few weeks'.

Here is a copy of the follow-up letter I sent:

Remember the Book I Sent You a Couple of Weeks Ago?

Did you read it?

Dear <<CEO first name>>,

A couple of weeks ago you requested a copy of my book All Employees Are Marketers. Did you get a chance to look at it?

The main idea in the book is the principle of getting more customers to repeat buy from you and recommend you.

As the title of the book suggests, I believe getting more repeat and referral customers is the responsibility of every employee in a company, and not just the sales and marketing team.

When I first wrote to you, I explained that the reason for sending you a copy of my book was to introduce myself and the work we do to help companies — like yours — increase their revenues and profits through repeat and referral customers.

In the past few years, by helping companies to get all employees to take ownership and responsibility for sales and marketing', our clients have been able to:

INCREASE:

- Repeat customers
- Life-time-value
- Customers buying again
- Customer retention
- Customer spend
- Customer frequency
- Customer consumption
- Up-sell/cross-sell
- Customer loyalty
- Brand loyalty
- Customer retention
- Customers coming back

REDUCE:

- Customer attrition
- Customer churn

- Customer turnover
- Customer switching
- Customer defection

We've also helped companies to:

INCREASE:

- Referral Customers
- Word-of-mouth referrals
- Word-of-mouse referrals
- Recommendations
- Buzz
- Viral marketing
- Sneezers
- Raving fans
- Customer evangelists
- Brand evangelists
- Customer love
- Happy customers
- Satisfied customers
- Delighted customers
- Positive testimonials
- Customer endorsements
- Letters of praise
- Case studies
- 5-Star reviews

REDUCE:

- Dissatisfied customers
- Negative WOM
- Negative referrals
- Negative reviews

I'm confident we could help you in these areas too.

If you type www.enterpriseleaders.com/watch into your web browser, you'll see a short 6min : 40 sec pecha kucha presentation (pecha kucha is an interesting Japanese inspired presentation format which shows 20 slides for 20 seconds each). In this presentation — which I present — I'll tell you more about our proven approach to revenue and profit growth.

You'll also find there a link to a couple of our case studies.

The first case-study (19-pages long) is from a 500 employee B2B construction company, with a turnover of around £35m and profits of £5m a year. These are great profit figures. The CEO of this company has fully embraced the ideas in the book *All Employees Are Marketers* and cites it as a key part of his company's growth and success story.

The other case study (3 page summary & 42 page detail) is of a 700 employee B2C bedroom furniture manufacturer and retailer with revenues of around £70m. Since getting all their employees to take ownership and responsibility for sales and marketing (in their key regions) they have seen revenues grow by 20% and margins up by 3%.

The url again to watch the presentation and read the case-studies is at www.enterpriseleaders.com/watch.

I'll get in touch again soon with a proposal which may be of interest to you.

Warm Regards,

Richard Parkes Cordock - Business Author and Creator of Enterprise MENTOR

I hadn't written the 'special offer sales letter' at that time but by sending this 'follow-up letter', I was keeping in contact with the CEOs who requested the book.

Some weeks later after sending them the book (and then the above follow-up letter) I sent them what I call a private invitation, inviting them to purchase a licence of Enterprise MENTOR at a specially discounted price for their company.

For those who didn't respond to my offer, I sent another 'offer letter' reminding them.

This time I attached a copy of a small magnifying glass saying, 'just in case you are looking for the small print, you won't find any. But you will find this risk-free,

guaranteed offer to license Enterprise MENTOR for your company and try it risk-free for 60 days, and here is the price.'

In addition to the letter, I got a professional B2B telesales person to follow up with phone calls. This is the level of marketing effort that is required in order to have a chance of selling something like Enterprise MENTOR.

Certainly the people I was marketing to had never heard of Enterprise MENTOR before and it took a series of letters to educate them so they could start to understand what it was and what it could do for them. Even before introducing Enterprise MENTOR as a solution, I first had to tell the story of how and why repeat and referral customers are so important and explain the link between happy, engaged and motivated employees and happy, repeat, and referral customers.

It's a long, slow and expensive education process which requires a multi-step campaign.

An example of multi-step marketing

Here is a great example of a UK marketer who understands that it's all about a campaign and not a one hit wonder. It's probably best that I don't mention his name directly here, so let's call him David. I am on his mailing list.

Each year David holds a seminar in Central London and in the run up to the seminar his marketing activity intensifies significantly.

It strikes me that he wants to get at least 800 business owners attending his seminar in one room — each paying between £1,000 and £2,000.

So with a combination of direct mail, email, video mail, pre-recorded voice calls, telemarketing, tele-seminars, postcards, Pay Per Click advertising, all supported with price sensitive and time sensitive offers, David is able to fill his room with 800 paying attendees.

To get 800 people in a room, he may well have to market to 100,000. The sheer cost of mailing to 100,000 people is extraordinary.

I haven't attended his seminars (for which you pay £1,000 to £2,000), but I'm pretty sure he would upsell you at the same time to a higher value programme for which you might pay, say £10,000 a year to be part of his inner circle coaching club.

I'm guessing that's the case. I don't know for a fact, but what I do know is that is how most organisations in the business education world work. Once you have paid £10,000 to join his inner circle there will always be the opportunity to pay him £50,000 to become a private client.

All the time David is marketing to you and all the time there is a higher value proposition that he can lead you to.

As you can see with Millionaire MBA and Enterprise MENTOR, the mistake I made was not building funnel-based coaching programmes. Instead I was selling just one product to one person, or to one company once. This is a fundamental mistake.

What I would do next time

When designing my marketing materials, I would think through a total campaign, rather than just a single advert or marketing piece. I would test a few of these different campaign elements and see what worked and what didn't.

Lesson 18. Build a Customer Database

My marketing mistake: I did build a database — but it was full of the wrong prospects.

Speak to any Internet-based marketer and they will all tell you that the money is in the list.

This means the money is in your database of targeted, relevant prospective customers — people who have put their hand up to request more information from you.

Over the years, through my lead generation marketing activities, I have built many databases with many thousands of prospective targeted customers.

Millionaire MBA

The first time I built a database was with Millionaire MBA. Through various different marketing activities, I offered free reports, podcasts, a free MP3 copy of my book *Millionaire Upgrade* — and all I asked for in return was the name and email of the prospective customer.

Having these contact details allowed me to constantly keep in contact with the prospect and from time to time make specific offers to them.

Enterprise MENTOR

When I created databases for Enterprise MENTOR, I made a point of capturing a lot more useful information about the prospect than I ever did with Millionaire MBA.

With Enterprise MENTOR I asked web visitors to give me their:

name,

email,

company name,

job title,

telephone number,

number of employees,

industry,

top three business issues.

In return for all this information, I give visitors a PDF copy of one of my books.

I use what are known as 'landing pages', 'lead pages' or 'squeeze pages', to offer the book and collect the visitor's information.

You can see an example of one of my landing pages at www.freecustomerexperiencebook.com.

When selling B2B, this additional information allows me to understand much more about the person who has requested the book.

Getting the right information from the right person

In many instances I can look at the details of the person who's requesting the information and very quickly make a qualified judgement whether or not they would be a relevant target customer worth spending more money marketing to.

Let's say, for example, that two people register.

One person works for a company with 10 employees; they are an Assistant HR Officer, the company is based in Malaysia. They use their own private hotmail account rather than the company's email account and don't fill in all the sections.

Compare that to a CEO with 500 employees, in a professional serviced-based industry or retail industry giving their top three issues as customer retention, getting more referral customers and creating a more engaged workforce.

It's evident in the second instance that the CEO is a decision-maker; he's searching himself, identifying what the problems are, and arguably would be much more receptive to my message. The first person could just be doing research for themselves but has no authority or influence to buy a programme like Enterprise MENTOR.

Using PPC to create a database of prospects

It is very easy to create a database of prospective customers using Google Pay Per Click services.

However, it is also very expensive and it's important, when spending money on marketing, to focus on attracting the most relevant, qualified and targeted customers rather than filling your database with students who are looking for free information.

To put it in perspective, for me to be top of Google's paid listings for the search term 'customer experience', I could very well pay £1 or more per click.

This doesn't mean I'm paying £1 to get someone's name and email; it means I'm paying £1 simply for them to click on my advert and send them through to my landing page. For me to turn that click into a name and contact email, my landing page needs to be highly relevant and targeted and have the necessary emotional hooks in it in order to encourage a visitor to give me their name and email in return for my book. I also need to be sure that the person clicking is a decision-maker or an influencer — and not just a student looking for free information. Otherwise I am still paying the same £1 per click and ending up with a database full of students.

The money is in the list

Marketers say the money is in the list, but clearly they mean the money is in the *right* list — a list of relevant, qualified and targeted prospects who are actively searching for your product or service.

Once you have that list, you can monetise it.

I often used to send out email offers to my Millionaire MBA database, perhaps on my birthday or another occasion. It was a reason to offer my subscribers a special price for a limited period of time.

Occasionally, I would introduce other people's products to my subscribers, and other database owners would introduce Millionaire MBA to their database subscribers.

If you have the contact details of thousands of people who are interested in what you have to offer, you can very quickly turn email words into hard physical cash.

What I would do next time

As part of my market testing, I would build a database of prospective customers. All my marketing would be aimed at trying to get the name, email, desires and wants of a prospective customer. I would get in touch with some of those customers to find out why they responded to my adverts.

Lesson 19. Test Small and Measure Your Results

My marketing mistake: I did test and measure — but couldn't find what worked.

One of the fundamental rules of direct response marketing is to test every marketing activity, marketing message and marketing medium to see what the response is.

I'm constantly trying to find out what works — testing new phrases, words, decision-makers, price points, and verticals.

When I find something that works, I put more time, money, effort and resources behind it to increase response and, ultimately, generate more sales.

A mistake I made many years ago

I look back to a mistake I made many years ago when I worked for another company.

I spent a year trying to sell software before I started my own business. At the time I remember asking my boss if I could do a marketing mailing to drive lead generation.

Remember that at the time I knew nothing about marketing. Zippo!

And so, in conjunction with the Marketing Department, we rented a list of 3,000 names, sent out 3,000 one page letters, in regular A4 envelopes using a franking machine.

The letter offered the recipient a free one-hour consultation with me. Out of the 3,000 letters we sent, we got about 10 responses. All of these were from the PAs of the recipients asking us to remove them from our mailing list.

Ultimately, we had zero results. If it wasn't for the PAs asking to be removed from our database, I would have wondered if the letters actually got delivered!

That entire mailing probably cost in the region of £3,000 by the time we bought the names, paid for the stamps, the envelope and printing and so on, and it was an utter waste of time and money.

We should have done a smaller test campaign to test the message to market match and made sure we were targeting the right people and giving them an offer that they would want.

We should have also made sure that the medium we chose had a better chance of succeeding: i.e. we should have put our letters in DL envelopes with live stamps on them, rather than in A4 franked envelopes. This larger letter format was crying out to be put straight in the bin, unopened — there was nothing interesting or curious about it.

Looking back, those zero results don't surprise me in any way.

Clearly, many companies do that type of marketing, but at least I now know not to make that mistake again in my own business. Thankfully I'm now wiser about testing small and measuring results.

The Internet changes everything

The Internet has changed a lot now, and with the ability to buy traffic and use email as a push base marketing approach it's quicker and easier to test different offers, different price points, and find different ways to get prospects to respond.

That said, as I mentioned before, I still sent out a direct mailing to 500 people recently, and mailed them twice, which cost £800, and the response was only 10 people requesting more information. Better than zero response from 3,000 — but still not great, and still not giving me confidence that I am marketing to a hungry, passionate market.

Vertical segments

What would be a better thing to do is to test even smaller numbers, and slice those 500 companies into vertical segments. For example I could send one letter, perhaps to 20 people in a highly targeted industry (construction for example).

I could then send another 20 letters to 20 companies in the retail industry, and another 20 letters to people in the leisure industry. All the time tweaking the language of the letters so it makes prospects feel that the letter has been written specifically for them.

Looking for responses

What I do know is that if you can test small, measure the results, and look for those little signals and signs that something is working, then you will have much more confidence to repeat that marketing activity and put more and more money behind it to turn cold prospects into hot, paying customers.

What I would do next time

I would scientifically measure what worked for me in terms of marketing and what didn't. When I found the words, phrases, images or colours which triggered the greatest response (and ultimately turned cold prospects into hot paying customers), I would put more money behind that marketing approach.

Lesson 20. Have Enough Money To Market

My marketing mistake: I didn't have enough money to educate the market about Enterprise MENTOR.

When I started to market Enterprise MENTOR, two words started to pop into my vocabulary, which I hadn't really considered before. These words were 'under capitalisation'.

I soon started to realise that the cost of marketing can be crippling especially if you are spending money putting the wrong message to the wrong people — and if you are not seeing the results coming in, in terms of hard cash sales.

Enough money to get it right

A friend of mine has a theory about what it takes to become successful as an entrepreneur. He says you have to have enough money to get through all the mistakes, and all the tests and trials until you get the product and the marketing right.

Burn rate

You read about this all the time with start-up companies when they talk about burn rate.

The burn rate is the amount of cash they burn each month until they start to become cash positive from sales. With my marketing activities I burnt through a significant amount of my own cash, profits from Millionaire MBA or re-invested profits from Enterprise MENTOR, all the time looking to find a marketing approach that worked.

Message or money

Another entrepreneur said this about being successful at marketing and taking a product to market: Either you have to have such a sharp, compelling and precise message that penetrates through into the psyche of your target customer, or a shed load of money to batter that prospect down so they can't ignore you.

Clearly getting that message to market match correct is much cheaper than shovelling money behind a message and bombarding the market place, hoping that something sticks.

Many companies have sufficient funds to do that. I don't, and so my quest for finding the sharpest message continues.

What is your marketing budget?

When you speak to marketers and you tell them what you want to do in terms of launching a product or taking a product to market, one of the first questions they come back with is, “What is your marketing budget?”

This is a reasonable question.

They’re asking that question because they’re thinking, “Right, if your marketing budget is £50,000 I can charge fees of £30,000 and will have £20,000 to spend on adverts or media. I can also take a commission on buying media space for you!”

An endless pot of marketing money

Many people think about marketing in terms of how much they have in the marketing budget each year. This might be £100,000, £200,000... whatever it is.

My view is that your marketing budget should be an endless pot of money — but you should design and develop your marketing system so that you know, that for every pound you spend on marketing, you will generate a return of £1.50, £2, £5, £10, £15, or whatever it is, because you know the system works.

That’s because you have the right message to market match and you’re going through the right mediums to reach the right decision-makers.

If you knew that every £1 you spent on marketing would generate you £1.5 in profit, you would spend money on marketing all day long.

However, to get to that point where you know your numbers —requires a huge amount of testing, refining, innovating and, more importantly, means you must understand:

who your customers are

where they are

why they want your product or service.

It also forces you to come up with such a crystal clear message that prospects ‘get it’ in a nanosecond and want to buy your product or service.

What I would do next time

I would make sure I had enough money to take my new product/service to market. The closer your product is to what your prospective customers want, and the tighter your message/market/medium match is -- the less money you need to take a product to market. All too often a company's 'financial resources' are wasted on marketing which does not work. This is because you are offering the market something it has not asked for, or does not understand.

Lesson 21. Regularly Keep in Touch With Your Customers

My marketing mistake: I should have started a blog earlier to keep in contact with prospects.

Given the extraordinary cost of customer acquisition, the worst thing you can do in business is to lose contact with your existing customers.

You want a customer for life; someone who repeat buys from you and recommends you. In order for that to happen you have to have a relationship with a customer, or prospective customer.

Building relationships

Over the years I've built many databases of prospective customers, for example, those who have an interest in buying Millionaire MBA, those interested in 'employee engagement' or those interested in 'customer experience'. They are all different profiles of people and all have different wants and needs.

I spent a lot of money on Pay Per Click and advertising to capture the name and contact details of these prospective customers, and some have gone on to become paying customers.

My fundamental mistakes

After spending so much money to get these prospects into my database, I've made two fundamental mistakes:

Not having a follow-on product or programme to sell to these existing customers

Not working hard enough to turn prospective customers into paying customers.

Millionaire MBA

Certainly when I was actively marketing Millionaire MBA I had a much stronger and closer relationship with the people in my Millionaire MBA database, both prospects and existing customers.

I often received emails and updates from prospects and customers — they kept in touch with me, and I kept in touch with them. Arguably, back then I should have had a blog and written more about entrepreneurship and starting a business. I should have offered more value to the subscribers in my database, so when the time was right for them they would have had more confidence in me and my programmes — and it would have been easier for them to buy.

Enterprise MENTOR

Now, with Enterprise MENTOR I do have a blog (www.enterpriseleaders.com/blog) where I write about the importance of repeat and referral customers.

Blogs can have multiple purposes.

They keep you in contact with your prospects so you can share your thoughts with them and educate them about your product or service.

They keep your prospects warm, so from time to time you can put offers in front of them.

Blogs offer fresh content and search engines love fresh content. Also, when you build key words into your blog it helps with your search engine ranking. My keyword is principally 'customer experience', which I'm marketing on at the moment.

The cost of keeping in touch with customers

Blogs are also a very low cost way of keeping in contact with customers.

I often receive mailings through the post from companies, who I've bought from just once, and they continually send me brochures and magazines with offers in them. I know full well that each mailing they make must cost at least 50p to £1 per customer, and it always strikes me that the profit they made on the first transaction I had with them has been quickly eliminated by the cost of their follow-on marketing.

Whichever way you do it, it is important to keep in contact with your customers, and bear in mind that you often have to spend a huge amount of money trying to turn a cold prospect into a paying customer in the first instance. The next step is to turn existing customers into happy repeat and referral customers.

What I would do next time

I would find a way to communicate more with my current and future customers. A blog is a good low-cost way of doing this, so is email, Twitter, Facebook, etc. Having spent so much time 'getting a customer', it is important to nurture and develop that relationship. I would also use tools such as www.surveymonkey.com more often to understand more about my customers.

Lesson 22. Always Make an Offer

My marketing mistake: I didn't always make an offer.

My type of marketing is what is called direct response marketing, which, as I mentioned before, is different to brand/image advertising.

I'm all about getting the right message to the right decision-maker, through the right medium.

I want to make sure I am making a compelling offer which encourages the prospect to respond.

I might invite my prospect to:

contact me for a free report

order a free copy of one of my books

trial one of my business mentoring programmes

buy a programme as a special offer.

It always astonishes me that people will spend £100, £200 or £300 on the Internet buying Millionaire MBA simply because of the words I've written — but they do, and continue to do so.

However, to give prospects confidence when making a buying decision, I reverse the risk — and give them a 60-day unconditional risk-free, money-back guarantee. This risk reversal technique is a fundamental of direct-response marketing, and is an essential part of my offer.

My guarantee for Millionaire MBA reads:

Try Millionaire MBA Business Mentoring Programme risk-free for 60 days.

Prove to yourself that the course will deliver the results for you that we say it will, and more than 33,000+ of other business owners, entrepreneurs and business leaders say it does!

If for any reason whatsoever during the next 60 days, you are anything other than delighted with the advice, guidance and mentorship you receive from the 29 millionaire mentors... simply return the course to us (even if you have completed all 40+ modules) for a full 100% no-quibble refund.

Here's the guarantee I make for Enterprise MENTOR:

"Use Enterprise MENTOR in Your Company Risk-Free For Six Months With Our Unconditional Guarantee. We want you to use and benefit from Enterprise MENTOR risk-free for six months — and see first-hand the results you can achieve in terms of revenue and profit growth.

Therefore, when you licence Enterprise MENTOR for your own company, you can do so with the full confidence of our six-month, risk-free, no-quibble, money-back guarantee.

What does this mean?

It means, that if after six months (180 days) of using Enterprise MENTOR, you see anything other than a sizable, tangible and profitable increase in the number of repeat and referral customers coming into your business, or you do not believe that the mentoring programme will help you achieve your growth goals in the future, just let us know – and we'll give you a full 100% refund.

But we don't think you'll ever want to take us up on this offer, as the results you'll achieve will speak for themselves.

That said... our unconditional guarantee is good, and stands firm.

Nobody has ever requested a refund for Enterprise MENTOR, and over the years, only a small handful of people (out of many thousands of customers) have ever requested a refund for Millionaire MBA.

Having said that, I appreciate that Millionaire MBA is not for everybody and some people have an unrealistic expectation that you can simply listen to and study a business mentoring programme like Millionaire MBA and the next day expect a million pounds in your pocket.

What Millionaire MBA and Enterprise MENTOR do is train and develop a new way of thinking, which is consistent with the way successful entrepreneurs and business leaders think. It is then very much down to you to put that thinking into practice in your own business.

To reiterate my point again, I believe that the guarantee is an important part of any offer.

What I would do next time

I would make sure that I regularly made offers to my customers and prospective customers. We all need an incentive now and then to make a buying decision, and giving customers frequent buying opportunities with creative offers is a good way to stimulate revenue.

Lesson 23. Make Referrals Part of The Sale

My marketing mistake: I should have worked harder at getting referrals and introductions.

One of the most under-used resources of new businesses are referrals from existing customers.

Although I've certainly enjoyed getting new customers through referrals, I haven't maximised referrals in any way at all.

So much so, that a mistake I have made is not creating a referral programme which encourages existing customers to refer me to their friends, family and business associates.

The marketing message of Enterprise MENTOR

Interestingly enough with Enterprise MENTOR, part of my marketing message is that companies can use Enterprise MENTOR to get more repeat and referral customers.

Remember my formula: Revenue Growth = Buy + Buy Again + Tell Their Friends.

Enterprise MENTOR helps companies focus on getting customers to buy again and tell their friends. It does this by getting employees to give customers a WOW experience, so customers are much more likely to repeat buy and recommend.

Go one step further

But in addition to giving exceptional service so customers want to refer you to their friends, you can also go a step further and engineer referrals into the sales programme.

With Millionaire MBA, six weeks after somebody went through the programme I should have sent them a letter and offered them another free product if they referred me to some of their friends.

I could have also given existing customers a small cash back payment if they referred me to someone who turned into a paying customer.

Referrals built into the Enterprise MENTOR sales process

On occasion with Enterprise MENTOR I have built this into my sales. For example, when making a 'reduced price offer' I made a condition of the sale that customers introduced me to three other managing directors who they believed would benefit from Enterprise MENTOR.

I have used this sentence before as part of the offer letter:

"...When you've seen the results Enterprise MENTOR delivers you'll send a simple introduction letter to at least three other managing directors you personally know, and who you genuinely believe will benefit from Enterprise MENTOR..."

The best time to ask for a referral

The best time to ask for a referral is, without doubt, at the point when you make the sale.

That's not to say that the customer has to give you the name and contact then, because at that point they haven't experienced your programme or product and don't know for themselves how good it is.

However, you can seed the idea that in six weeks' time or even six months' time you will ask them to introduce you to some of their friends or family.

Clearly, customers will only recommend you if the experience they've had is a good one, is positive and is extraordinary.

The need for excellent customer service

At all times I've tried to make sure that the service I give customers is fast, quick, accurate and transparent. I try to make sure I under-promise and over-deliver.

Having spent years in the software world where our sales teams would over-promise something that we, in the consulting team, could never deliver, I know how important it is to make sure customers are thrilled, wowed and delighted.

Only happy customers will recommend you.

Conversely, unhappy customers will still talk about you, but will say bad things and start to undo the good work you've done.

What I would do next time

I would create a structured referral programme which gave customers an incentive to introduce me to their friends, family and business associates. I would 'seed' this recommendation idea at the time of the first sale, and then ask for the introduction several weeks or months later once my customer had seen the value in my product or service.

Lesson 24. Draw Your Business Model Out on The Back of a Napkin

My marketing mistake: I couldn't find the right business model to draw out on the back of a napkin.

A while ago I was having dinner with a fellow marketing friend of mine and I asked him if he could draw his business model on the back of a napkin, to which the answer was no.

Like me, he was constantly searching for the right business model to lead customers through a funnel from a low value product such as a free or inexpensive book, all the way through to a high-value programme worth many thousands of pounds (or a continuity programme with recurring revenues).

It struck us that we were making hard work of things and that until we could design a marketing and advertising model that brought new customers into the funnel, and did so at a point where the cost of customer acquisition was acceptable and we could up-sell prospects to higher value programmes — we hadn't got a repeatable, scalable business.

Optimum sales strategy

Since creating Enterprise MENTOR I have been looking for what is known as an optimum sales strategy.

I have been trying to find not just the words, the message, market, and language of the offer that works, but the marketing steps that first capture a prospect's attention, and then lead them through a sales cycle and education process, so that they see the value in purchasing an enterprise-wide licence of Enterprise MENTOR.

Cracking the marketing code

As I have tried to crack the marketing code to find out what is the best lead-generation and sales strategy, I have tried many different lead generation methods, such as Pay Per Click, direct mail, adverts, TV adverts, joint ventures, and so on.

In many ways I've tried to use the same marketing methods for both programmes, and borrow what works from one and apply it to the other.

However, I have to recognise that selling Enterprise MENTOR is a totally different proposition, simply because

It's a much higher value price point,

It's aimed at businesses where the decision-maker is spending company money (looking for ROI) and not their own money (buying on emotion). It's difficult to get

the same emotional hooks into a B2B decision-maker as it is in selling to a consumer. The desire and want isn't there in the same way.

A different strategy for the napkin

One strategy, which I haven't tested thoroughly, but I think could work (but carries a much higher cost to marketing) is workshops.

With a workshop I could get prospective decision-makers into a room and educate them on new techniques to grow their business (i.e. by getting more repeat and referral customers). At the same time, I could educate them on the benefits of Enterprise MENTOR to improve customer experience and engagement.

A while ago I was invited by a European consulting company to Sri Lanka where we successfully ran a workshop.

The consulting company created a 4-page brochure to market the workshop.

Here is the information from the front page of that brochure which shows how we positioned the workshop. Note at the time I was still marketing Enterprise MENTOR around the 'employee engagement' message — and hence we were targeting HR executives.

Developing Enterprise MENTORs in your Organisation

Workshop Overview

As a Manager with people responsibility or a HR Professional, you will discover how to drive revenue, profit growth and organisational efficiency by engaging, motivating and inspiring your strongest asset — Your People.

Delegates will learn proven low-cost strategies to increase revenue and profit per head for each employee and make every employee responsible for driving innovation, growth and customer delight.

In Partnership with the author and mentor Richard Parkes Cordock, the founder of Enterprise Leaders Worldwide and the author of the highly acclaimed mentoring programme - Millionaire MBA™ which is used by over 23,000 entrepreneurs around the world. Richard is the author of five world renowned business books: "*Business Upgrade*", "*Millionaire Upgrade*", "*Profit Upgrade*", "*People Upgrade*" and "*All Employees are Marketers*".

- Learn how to gain an edge over your competitors by turning your workforce into a strategic advantage.
- Discover ways to deliver a customer-centric workforce ensuring ALL employees deliver benefit to your customers.
- Understand the imperative why ALL employees should take responsibility for sales and marketing.
- Realise how your employees' actions can increase the lifetime value of your customers.

- Learn how to use your line managers to maximum effect to engage your employees.
- Explore how your managers can become Enterprise Mentors to create maximum revenue and profit growth.
- Turn ALL your employees in to revenue generators with market proven strategies.
- Reduce customer churn and increase revenue per customer by engaging your workforce with Next Generation People techniques.
- Transform your employees into your 'secret' marketing weapon to outclass the competition.
- Experience new tools to engage your employees so they assume the responsibility for success

The workshop was a success and it is evident that this type of 'knowledge transfer process' is a great way of building relationships with prospective customers and a great way of educating them on the benefits of your product.

However, it is also an expensive undertaking, because marketing a workshop and seminar and trying to get a room full of the right decision-makers has its own set of challenges. It is very easy to fill a room full of people, but are they the right people? That is always the question.

Are Workshops the optimum sales strategy for Enterprise MENTOR?

Possibly this workshop approach might be the optimum sales strategy for Enterprise MENTOR, simply because it gives time to build relationships and educate decision-makers.

I simply haven't pursued this marketing method actively enough to know whether it works or not.

Napkinology

You can see that running a workshop is a different type of lead generation activity compared to sending out free books, reports, white papers, etc.

There are endless different lead generation and sales models out there that I could use or have used. All have their advantages and disadvantages, but without testing each of them and trying them and seeing what works and what doesn't work, it's impossible to know which is best for my products.

Only by thoroughly testing the workshop idea will I know if it works or not.

Each test requires a significant investment of time, energy and money and if it fails, then that time, energy and money has been wasted.

Sometimes it is hard to know whether the test failed because of the message, the medium, the audience, or simply because the market demand was not there.

There are endless permutations which contribute to making a marketing tactic work or fail.

What I do know from Lesson 1 is that as brilliant as Enterprise MENTOR is, it is aimed at a difficult and expensive to reach market.

What I would do next time

I would make sure my business model was so simple that I could draw it on the back of a napkin. The model would illustrate how I could get new customers (lead generation), and how I would continue to market and sell to those customers (LTV).

Lesson 25. Don't Create a New Market : Drop Into an Existing One

My marketing mistake: I was trying to create a new market, rather than drop into an existing one.

I think in creating Millionaire MBA and Enterprise MENTOR I have been hugely innovative.

I have created two programmes with a new style of learning that have never been developed before.

With Millionaire MBA, I brought together 29 ultra-successful entrepreneurs and business leaders, and got them to share their lessons in a way that is wholly new.

Other people have interviewed entrepreneurs and sold their interviews verbatim. What I did with Millionaire MBA was to interview the entrepreneurs, chop up their responses, look for consistent patterns, put those shared responses together and develop and design a comprehensive, in-depth mentoring programme, which teaches you to think like a successful entrepreneur.

With Enterprise MENTOR I took the same 'little and often' learning approach in an audio mentoring programme, created a whole story and delivered learning through various mentors.

More importantly, I designed and developed an implementation methodology where managers, directors and executives could lead their teams through the mentoring programme. The methodology also allows mentees to listen to the mentoring sessions at a time and place that suits them, and then come together in a room to discuss all that they have learnt in individual audio mentoring sessions and apply that learning back into the business.

I call this approach 'Enterprise Mentoring', and I haven't seen it done anywhere else. However, there is a cost of innovation, and sometimes when something is so new, people don't 'get it. They can't understand it, and therefore it is harder for them to buy.

If people can't understand something, they won't buy it.

New products need channels

Also, it is often very difficult to know where to pigeonhole new products and what market to place them in.

What channels do you market these products and programmes through? Not all new products have a natural home.

I'm selling intellectual property, which is invisible and intangible. It is difficult for prospective customers to understand what these programmes are, and what they can

do for them. Hence, the reason I recently turned my mentoring programmes into iPhone, Android and Blackberry applications — to make them more tangible, so people could touch, feel, see, hear and read them.

Proven business models

I am painfully aware that many other entrepreneurs have been much more successful than me simply by finding an existing market, and finding a product or service to sell. For them to be successful in an existing market, they simply need to be better at selling, offer more value, go further for customers, and perhaps be cheaper.

Established markets

Let me give you an example of an existing market. When I lived in Central London, my wife and I lived very close to the Edgware Road, which is a heavily populated Arab community. You would have thought that there would be no more need for another kebab shop, Halal butcher, restaurant or store, but that is simply not the case.

What exists on the Edgware Road is a ready-made market which seems to have the capacity to absorb any number of restaurants, takeaways and shops.

Arguably, a new business starting up selling to the Middle Eastern community would do better if it opened a shop or restaurant in the first 500 meters of the Edgware Road (near Marble Arch), rather than putting it somewhere entirely different where there is no ready-made market.

Finding ready made markets

I am always on the lookout for ready-made markets to introduce Enterprise MENTOR and Millionaire MBA to.

Two clear examples where this worked very well is when I first introduced Millionaire MBA to Audible.com, an online, spoken-word audio book store. Immediately when this programme was introduced, it sold (in the thousands of units) because customers went there looking for this type of product.

The same is true by putting Millionaire MBA on the iPhone. Customers are already looking for these types of products in this pre-made market.

Innovation in new markets

I am a great believer in innovation and I believe that the biggest rewards for companies can come through innovation. However, being innovative (especially when you are creating a new product that didn't exist before, or for a market that is non-existent) carries its own risk. The risk is that no one knows about you, nobody understands what you do and therefore the demand is not there.

Facebook

A company which has got this right — on a massive scale is Facebook.

I recently saw the film *The Social Network* which is about Mark Zuckerberg, the founder of Facebook.

A few things were fascinating for me about this film and how Mark Zuckerberg understood his customers. He understood that the success of Facebook is:

- a. About it being cool
- b. About the easy ability for people to connect
- c. About it being exclusive (in so much that you have to be connected as a friend to see their information)
- d. That marital status was important. Facebook was about giving people what they want – which is for girls in college to find guys, and guys to find girls!

Facebook was started at Harvard University, and soon spread to universities, high-schools and was widely embraced by students.

Once those ingredients were in place, Facebook exploded virally in to the consumer market – and the power of word-of-mouth marketing kicked in at a level that has never been experienced on earth before.

Users of Facebook are addicted to it, and tell their friends about it – essentially doing Facebook's marketing for them. At the time of writing, Facebook has over 500,000 users, and if Facebook was a country, it would be the third largest in the world, with only India and China ahead of it.

Innovation in existing markets

Operating in an existing market carries its own risks: the risk that you don't stand out and the risk of competition. Perhaps the answer is to be innovative in an existing market, so that before you develop a new product or service you know there is a market for it.

What I would do next time

I would be innovative in an existing market, rather than being innovative in a new market. It is much cheaper and easier to sell in a known market, than spend money creating a new one.

Lesson 26. Understand Your Market

My marketing mistake: I didn't understand the market I was trying to sell into.

In Lesson 3 I said that one of the fundamental mistakes I've made as a marketer was not knowing who my customer was at a macro level.

Remember I said if someone knocks on your door in the middle of the night you should be able to say with total clarity who your customers are?

You should know what their pain points are, what they like, what they dislike, what their fears, doubts, worries and limiting beliefs are.

The more you know about your customers, the easier it is to sell to them. Just imagine how much easier it would be for me to craft a marketing message, and find the right marketing channel if I knew this level of information about you as a target customer:

who you are

what you had for breakfast

shoe size

favourite colour

birthday

what you like on TV

where you like to go on holiday

what car you drive

your favourite drink

the types of books you like to read

how much money is in your bank account

your hopes, dreams, fears, worries, doubts - what keeps you awake at night

what you aspire to

what mistakes you've made

where you live

your phone number

your email address

magazines you read

web pages you visit

what makes you open an email and delete another

what makes you watch something on TV

what catches your interest

If I knew this about you — if I knew your 'private wants' — I would have a much better chance of marketing and selling to you.

If I could find and reach a lot of people like you, I would have a market.

If you liked what I said and the offer I made, you might want to buy from me. If I know nothing about you, I would be simply guessing with my marketing messages.

Understanding your market

The trick is to understand your customer at a micro level, and understand your market at a macro level.

Understanding your market is more about understanding the language of your industry, knowing who's who, who are the decision-makers, who are the key players, the spokespeople for your industry and which trade publications your prospective customers read.

Understanding different markets

Whilst marketing Enterprise MENTOR I've tried to market to a number of clearly defined markets. You'll recall I've marketed under the message of 'enterprise leadership', 'entrepreneurship', 'business owner thinking', 'employee engagement' and 'customer experience'.

With each marketing message, I found myself speaking to a slightly different audience, in slightly different markets.

With the first three marketing messages ('enterprise leadership', 'entrepreneurship' and 'business owner thinking') — there was no clear market and it was much harder to sell using these words. Specifically, 'enterprise leadership' and 'business owner-thinking' are terms I created so naturally nobody else is marketing on them. Therefore no market exists for them.

However, 'employee engagement' and 'customer experience' are different, and it was only when I started to target market using these messages that things became much easier as people already knew these terms.

Understanding the employee engagement market

Once I discovered the keywords 'employee engagement', it became obvious that a whole global market existed with its own worldwide forums, exhibitions, trade shows, newsletters and trade magazines.

As with all markets, there are leading players, such as the Gallup organisation and Towers Perrin.

These are tier one organisations: large companies with turnovers of tens of millions of dollars. Then there are mid-market companies and smaller companies such as myself.

I must have done a reasonable job at marketing Enterprise MENTOR under the term 'employee engagement' because I very quickly built a database of a few thousand people. I also had endless conference organisers calling me wanting me to market my company at their conference or pay £15,000 to sit next to HR Directors at dinners they organised.

Having spent a year and a whole lot of money trying to market Enterprise MENTOR through the employee engagement market, I was able to conclude that employee engagement is not the right proposition to sell Enterprise MENTOR.

I now market Enterprise MENTOR under the umbrella 'customer experience', which again has its own trade magazines, exhibitions, conferences, etc.

It takes time to learn a market

As with all new things, it takes time to learn a market and really understand who's-who, what each provider offers, and how you can position yourself in that market.

Some entrepreneurs quite literally spend 20 years working in an industry before they decide to start their own business, so they know that industry inside out. I mentioned earlier my friend Mark who started a publishing company (which had a home run with the Stieg Larsson trilogy). Mark had worked for years in the publishing industry before he started his own business. He knew who was who, how companies buy and how companies make decisions. He also had key contacts with many of the large resellers such as Barnes & Noble and Waterstones and was able to start running very fast because he understood the market.

I, on the other hand, have entered several new markets I didn't know anything about.

This can have its advantages because it allows you to be innovative and do things differently, rather than being confined to the rule book.

Simon Woodroffe did a great job of this with YO! Sushi in redefining the sushi experience.

I believe I've done a great job of this in developing innovative new ways of learning — namely mentoring by audio. It takes time and money though to get your message out and to educate the market so that they 'get it', and understand what you stand for and what you can do for them.

With a company like Simon's YO! Sushi you only have to walk past a restaurant to see the emotional hook and level of interest that it creates. But with intangible and invisible products like Millionaire MBA and Enterprise MENTOR it is a different challenge altogether.

What I would do next time

I would spend more time understanding the market I was entering. In addition to understanding my customers, I would take time to understand which trade publications they read, what trade shows took place in the industry and when they were, who were the key players, etc.

Lesson 27. Understand Your Competitors

My marketing mistake: I should have learned more about how my competitors sold.

Along with understanding your market, it is critical to understand your competitors. With Millionaire MBA and Enterprise MENTOR I've had two types of competitor.

Millionaire MBA

I thought the day I came up with Millionaire MBA as a product was a good day's work. I thought the title *Millionaire MBA*, quite frankly, was genius!

Now, in many ways, I wish I'd never put the words 'millionaire' or 'MBA' in the title as they wrongly position the product in people's minds.

Millionaire MBA is a business mentoring programme aimed at developing a new way of thinking... a specific mindset which is shared and consistent with all self-made millionaire entrepreneurs. These are the people I interviewed and modelled at the very start of my own entrepreneurial journey.

Millionaire MBA is not a business in a box, it's not a business opportunity and it is not a marketing system. It is a mindset — a programme to develop a specific way of thinking.

However, by the very nature of having 'millionaire' in the name — Millionaire MBA finds itself in a marketplace competing with a lot of other products, which are business opportunity, business in a box, marketing systems. The people who buy these types of products are opportunity seekers effectively looking for get-rich-quick schemes. Millionaire MBA couldn't be further away from that.

These business opportunity programmes also sell from a much higher price point, typically between £1,000 and £5,000. They also make huge, sensational promises such as 'use this programme and you will be earning US\$13,000 per month'.

That's not the space that Millionaire MBA plays in, but because of the title, the programme has been dragged into that space. I've always tried to position myself differently and above that, but it is hard sometimes to outrun the title.

The same is also true with MBA. I thought people would 'get it' when I said that Millionaire MBA teaches the things traditional business programmes don't teach at business school. And, naturally, many people do 'get it', but others say this is not an MBA programme and chastise it for even suggesting that it might be.

Enterprise MENTOR

With Enterprise MENTOR the challenges are different.

Many companies which provide training in leadership, customer experience or employee engagement actually sell professional services — not just products.

They sell workshops, seminars, classroom training, often at a much higher price point than a site-licence for Enterprise MENTOR and prospects understand what that is. Decision-makers have spent years themselves attending workshops and understand the very nature of pricing, delivery, putting a handful of employees in a room and having a trainer speak to them.

Prospects also understand e-learning, which is where employees sit around computers and go through a series of screens on an e-learning programme.

Enterprise MENTOR is neither of these.

Enterprise MENTOR is a mobile learning programme where mentees listen (in their own time and space) to a series of audio MP3 mentoring sessions. Managers then bring their team together on a set day to talk about the mentoring sessions and discuss how mentees can apply the learning from the MP3 mentoring session back into the business.

The proposition is quite simple, but I haven't yet been able to get the message pushed through to the marketplace loudly enough.

I don't have the support of fellow competitors educating the market on my behalf with the same message. I therefore have to do it myself which is very time consuming and very expensive. Competitors can be a good thing especially when you look at what they do and can borrow and learn from them. There is no point reinventing the wheel.

Millionaire MBA — borrowing marketing ideas from your competitors

Although Millionaire MBA is different to other business opportunity programmes, the style of B2C marketing, which uses direct response long form sales letters clearly works and it is that style of marketing that I have used.

I've looked at similar products and borrowed that style of marketing with a reasonable degree of success. If I could find a similar company to Enterprise MENTOR and understand the marketing that they use I can assure you I would borrow that as well.

I do constantly keep an eye on companies who sell to the same target audience as I do and try to understand how they do it.

In the B2B world selling business education is definitely done through white papers, webinars, workshops, seminars, books, trade shows, Pay Per Click, SEO, and social media — to name just a few!

What I would do next time

I would understand in greater detail who my competitors were and why customers buy from them. I would also take time to understand how my competitors sold their

products and their routes to market. I would understand the financial statements of my competitors, including revenues, profits, sales and marketing costs, etc.

Lesson 28. Use The Right Marketing Method To The Right Market

My marketing mistake: I tried to make low-cost B2C selling methods work in a B2B market — I couldn't get them to work.

In the days when I actively marketed Millionaire MBA, I used proven direct response marketing principles to hook into the emotional wants, desires, needs, fears, aspirations, doubts and limiting beliefs of my prospective customers.

I used long form sales letters with tons of benefits, specific features, testimonials, endorsements, guarantees and a cracking offer to turn cold prospects into hot paying customers.

Because the prospective customer could make a buying decision there and then, and was spending their own money, this type of direct response marketing worked, and worked well.

But when I tried to use the same type of marketing selling Enterprise MENTOR to larger businesses it didn't work so well for me.

I suspect that this is more to do with my early marketing mistakes such as:

not understanding the market,

not building something the market truly wanted

not being able to reach the right decision-maker.

My hopes of bringing direct response B2C marketing techniques to a B2B environment didn't live up to my expectations.

Competing with other marketing messages

For all the outbound, push-based direct marketing I did trying to reach decision-makers, I should have been more conscious of how other companies market their products and services. I should also have been more conscious of the way customers buy their products.

I appreciate that my marketing message is one of two or three hundred marketing messages that decision-makers receive each day, with other companies marketing to them through direct mail, the Web and adverts, all telling them how great their products are.

As fantastic as Enterprise MENTOR is, I know I am just the same as other vendors vying for the attention of the right decision-maker, hence the need to get my message to market match spot on, and to know that there is a cast iron want, need and desire for Enterprise MENTOR.

Clearly, all companies want a more engaged workforce, more repeat and referral customers and more revenues and profits — but the irony is when you approach them and tell them you can help to achieve this, the message typically falls on deaf ears.

Choosing the right marketing

That's not to say that the type of direct response marketing I did cannot work in a B2B environment because clearly it does. Remember the mailing I sent out recently getting people to respond for a free book? This was a way of gathering leads.

The type of bold letter I wrote (with a big headline and enclosed report sending people to a website to respond) was pure direct response marketing. I'd buy a list, create a mailing piece and put it in the post. It's as direct as you can get.

Selling Enterprise MENTOR (i.e. for £10,000+), is very difficult to do solely through the written word, the Web or direct mail.

At some point there has to be a conversation, either a phone call or, more likely, a face-to-face presentation, or a workshop — and that's where selling starts to get very expensive.

Finding the right marketing strategy

I'm sure other companies who provide customer experience and leadership training do a lot more face-to-face selling, than I do, but more often than not, they're selling higher priced services. My average price point is around the £10,000 to £20,000 mark for Enterprise MENTOR — and even though that is a reasonable price, I need to find an economical sales and marketing strategy to make the numbers stack up.

Won't meet prospects for less than £100k

I have a friend who sells software to businesses and he will not visit a prospect unless the sales price is in excess of £100,000.

He sells a known product from a leading software company and because of this he does not need to spend time educating his prospect about what his type of solution can do for them. Prospects already understand the nature of his product, just not the specifics.

His prospects have actively searched him out to fix their 'pain point'. What they want to know is how his software works.

He can show them that through a web demonstration and conference call. This is a much cheaper way of selling than getting on a train or plane to visit a prospect — who may or may not turn into a paying customer.

My situation is different. I am selling something which is new, unknown, and takes time for people to understand. My customers are not searching for me in the way they are searching for my friend's software company.

Remember a while back I mentioned Henry Ford and faster horses. Just as Henry Ford's customers were not looking for cars, my prospective customers are not looking for Enterprise MENTOR, they are looking for more traditional forms of developing their employees and getting more customers.

Also I don't have the big brand behind me in the way he does (he works with one of the world's most famous B2B software brands).

As a result, I have had to create a market, target prospective customers and educate them on how Enterprise MENTOR can help them get more engaged employees, more repeat and referral customers, and more revenues and profits.

This I now realise is something which is quite foolish.

Educating a market

I'd like to show you a passage from a book written by Eugene Schwartz, a famous copywriter who was active from 1930 to 1960. He says this about trying to educate a market:

“Let's get right down to the heart of the matter. The power, the force, the overwhelming urge to own what makes advertising work comes from the market itself, not from the copy. Copy cannot create desire for a product

It can only take the hopes, dreams, fears and desires that already exist in the hearts of millions of people and focus those already existing desires into a particular product.

This is the copywriter's task: not to create this mass desire — but to channel and direct it.

Actually it would be impossible for one advertiser to spend enough money to actually create this mass desire. He can only exploit it and he dies when he tries to run against it.”

I relate very strongly to these words of Eugene Schwartz having tried to educate a market (that clearly does not yet exist) about the benefits of Enterprise MENTOR.

As simple as Enterprise MENTOR appears, it is actually quite complex and a lot for people to take in, and understand.

My prospects are MDs, CEOs and business owners who are very busy and are not necessarily prepared to take the time to learn about something new like Enterprise MENTOR. Some MDs and CEOs are prepared to, but most are not — and finding those 'open minded decision-makers with authority' is like finding a needle in a haystack. It's a massively expensive thing to try and do.

Do the thinking for your customer

One thing my marketing mentor said to me, which I mentioned in an earlier chapter, is that you have to do the thinking for your customer.

Quite literally, you only have a nanosecond to get your message across in such a crowded and competitive world, and unless you get that message to market match so tight and it hits the prospective customer right between their eyes first time, they just won't get it — and if they don't get it, they won't buy.

Direct response

The direct response B2C principles I used which worked well for selling Millionaire MBA, only worked for Enterprise MENTOR for generating leads — they didn't really work for turning leads into paying customers.

More often than not, to close a sale required some degree of human interaction such as a phone call or face-to-face meeting.

That would have been fine if I had found enough of the right decision-makers who were hot leads (i.e. forward-thinking managing directors, CEOs, business-owners or companies with 10 to 10,000+ employees who wanted to know more about Enterprise MENTOR).

I just haven't been able to find them at a level of marketing expenditure which made economic sense.

Sadly for me, there are just so few possible decision-makers in companies who can see the value of Enterprise MENTOR and have the authority and will to invest in it.

Getting the message across

Let me give you an example.

Take a company with 500 employees. I would argue that there are probably only two people in that company who would immediately see the benefit of Enterprise MENTOR and would have the authority, desire and ambition, to invest in it.

One of them would be the CEO, the other 'who knows — perhaps the Chairman' I still don't know for certain. And that is not to say that all CEOs or Chairmen get it.

In one company using Enterprise MENTOR (with a workforce of around 400 people), the CEO 'gets it', but the Chairman doesn't — and outside of these two, nobody else in the company has the authority to buy Enterprise MENTOR.

If I had initially marketed to the Chairman instead of the CEO, I wouldn't have got a customer, simply because the Chairman is not as passionate about developing his employees as the CEO is.

Getting the time, attention and mind share of the right decision-maker (i.e. CEO/managing director) is very time consuming. It's also very expensive, hence the reason why I've written so many books to try and get this message across.

But I have to conclude that it may be just too big a challenge to overcome, certainly for small company like mine with limited resources.

A larger more established consulting, training, coaching and mentoring company with a large database of existing customers could quite simply 'drop' Enterprise MENTOR into their offering, and it could be an overnight success. As I said before, it is seldom products that fail, it is the ability to market those products to the right prospects and turn those prospects into paying customers that is important.

What I would do next time

I would make sure I found the right sales and marketing methods for my type of customers. In the past I have tried hard to make direct response marketing work in a B2B market. I'm sure for many types of products it can work, but selling enterprise solutions such as Enterprise MENTOR, didn't really work. However, I would keep trying to find sales and marketing approaches which brought down my cost of sale. I would also work hard at making the web work for me, especially for lead generation.

Lesson 29. Don't Pay Over The Odds For Marketing and Advertising

My marketing mistake: I wasted a lot of money trying different marketing mediums.

In my book *All Employees Are Marketers*, I borrowed a line from Alan Sugar, now Lord Sugar. It is such a good one, it's worth repeating here:

"I have written many books on advertising and marketing, sadly these are all cheque books."

Be careful what you spend your marketing money on

I spent a significant amount of money buying marketing; either in terms of adverts, PPC Adwords, placing articles, commissioning writers, designers, buying direct mail and email lists. Although I've always tried to pay the lowest price for these marketing mediums, it has still added up to a fair chunk of cash.

I know, however, that it is so easy to overpay for marketing, in terms of advice and marketing communications and distribution.

The number of phone calls I have received from advertising companies telling me that I should advertise in a particular magazine because it reaches my target customer have been endless. I always find it interesting that the sales person thinks they know more about my target customers than I do.

After three years of actively marketing Enterprise MENTOR I still can't say for sure who my target customer is, but still these sales people seem to think that they do!

Magazine salesman example

A typical conversation with a sales person selling magazines goes something like this.

"We've got a great magazine and can offer you a full page advert for the price of a half page if you book before the end of the week, a closing offer for our magazine and we've got a few spare pages."

I respond, "I've tried advertising in this magazine before and it didn't work."

Their response, "What you need to do is advertise more. Customers need to see you seven times or more before you start to penetrate into their mind. Therefore, we'd recommend you don't just run one advert, but you run a series, a campaign."

It is true; they have a point in what they say there.

But, equally, I am of the opinion that if you run a direct response advert, and you make an offer to the market place to see which prospects put their hand up and respond for a free book or a free report — you soon get an idea if you are putting the

right message to the right market through the right medium. If you are not, you know which one of those three crucial elements is not working. Unfortunately, you do not know which one it is. So, do you spend more money with the magazine? Certainly not without at least changing something.

Choosing the right publication

You can very quickly see whether a specific publication targets the market place that is right for you. If it does, then by all means spend money on that magazine advertising each week or, increase the size of your advert to get more attention. But don't keep running the same advert blindly expecting it to work if you didn't see any response the first time.

You may want to change the advert and run it again in the next edition or you might want to draw the conclusion that perhaps that medium was not right for you.

Millionaire MBA

In the early days of marketing Millionaire MBA, magazines aimed at start-up businesses often contacted me, saying they were the place to advertise. I tried a few, but came to the conclusion that entrepreneurs who start up businesses don't necessarily read start-up magazines that much.

In fact, one of the magazines, which I wrote an article for, (but luckily didn't advertise in), went bust within a few editions.

Offering articles instead of adverts

Over the years I've tried to place written articles rather than adverts, simply because sometimes magazines will publish articles for free. But as you will see in the next lesson, you can put a lot of time and effort into writing articles and getting them published, and still not see any results.

Does pay per click get results?

Over the years I've spent a reasonable amount of money on Pay Per Click campaigns, notably with Google, but, again, not always seeing the results coming through to end sales that I'd hoped for.

It is very easy to run up a bill of hundreds or thousands of pounds using Pay Per Click marketing techniques simply by getting people to click on your adverts but not always attracting the right decision-makers.

Getting your message in front of the right person

I am convinced or have yet to be proved wrong that the only person in a business capable of making a buying decision for Enterprise MENTOR is the CEO. And very rarely do CEOs of reasonable size companies spend time on the Web searching for a programme like Enterprise MENTOR. If they did, I still don't know the key words that they use to consistently search on.

And so, as I've done numerous times before, I end up with a database full of the wrong people who have no authority to make a buying decision.

Arguably I could use those relationships as an introduction into the company and work that relationship harder to get introduced to the MD, but the many prospects who ended up in my database were from companies around the world rather than my local market in the UK. I never pursued those 'leads as aggressively as perhaps I should have done.

Getting the right marketing advice

Marketing is a funny old game. It seems there are many organisations and individuals out there who are willing to take your money without actually delivering results.

There are endless marketing consultants and experts who will profess to be able to help you make your business more profitable.

There are many publications, websites and list brokers, who promise to get your message in front of thousands of 'hot, ready to buy' prospects.

But after shelling out thousands of pounds of marketing (on consulting, mediums, campaigns) — seldom did I get the returns I had initially hoped for. Hence Lord Sugar's famous line, "I have written many books on advertising and marketing, sadly these are all cheque books."

Marketing is both an art and a science — and it seems to me that the only way you can make your marketing spend work hard for you is to really drill down at a micro level and get the basics right first, such as:

Who is your target customer?

What problem is it that you are solving for them — or what desire are you fulfilling?

Why would they buy from you?

How are you going to reach them?

How are you going to turn them from a prospect into a paying customer?

Simply spending more money on marketing without getting these basics right doesn't work — or at least it didn't for me (I don't think I'm alone here either!).

What I would do next time

I would find ways to test my marketing campaigns at low or zero cost. At the start of any new venture, I would need to test my message/market/medium match and could

waste a lot of money trying to get it right. It is much better to find more direct ways to test the marketing message without spending a lot on paid advertising. The trick here is to be creative and think differently. Only once I had seen that my message generated a response would I spend significant sums on marketing.

Lesson 30. Be Realistic About The Outcome of Your Marketing Campaigns

My marketing mistake: On some marketing campaigns, I was definitely over optimistic about the results I would get.

Over the years I have written endless articles, white papers, reports, books and opinion pieces. I have spoken at endless meetings, seminars and provided free samples.

All the time I've been thinking that my latest marketing activity would be the one which would trigger the response I was looking for and find me a tipping point. So far that hasn't happened.

Possibly, I was unrealistic in my expectation — but with the internet, it is easy to gather actual information about the results of your marketing.

Here's an example

I have uploaded many slideshow presentations and PDF documents to a website called Slideshare.net. My specific url is www.slideshare.net/enterpriseleaders.

I've got quite a bit of information up there. Each presentation has a selection of keywords attached to it, such as:

customer, customer care, customer engagement, customer evangelist, customer experience, customer loyalty, customer referral, customer retention, customer satisfaction, customer service, raving-fans, life-time-value, marketing, referral customers, sales, viral marketing, wom, womm, word-of-mouth, brand loyalty, buzz, crm

If anybody is searching on Slideshare for these keywords, they should find something by me.

In total, my reports and presentations have been viewed well over 10,000 times. You might therefore expect that at least a handful of people would find the information in these presentations and reports of value to them, and would get in contact and want to know more about Enterprise MENTOR. However, I cannot trace a single prospect/customer contact back to Slideshare. I think this again goes back to not getting the right message in front of the right decision-makers.

Writing articles to sell Enterprise MENTOR

Here is another example of having unrealistic expectations of the results of marketing.

I recently wrote a series of articles for a leading training magazine in the UK. These articles were about the changes happening in the world of mobile learning.

After turning Millionaire MBA and Enterprise MENTOR into iPhone, Android and Blackberry apps I had quite a lot to say on this subject and the magazine asked me to write a series of three articles. This training magazine has a readership of maybe 6,000 people, all training professionals, and each article was around 2,500 words.

Although the articles weren't overtly selling Enterprise MENTOR, they certainly spoke about it and mentioned the benefits and advantages of Enterprise MENTOR to companies. I also mentioned my website in the resource box at the end of the article where people could go for more information.

So far, not one person has contacted me after reading those three articles.

I consider those articles to be bang on the money, up to date and offering a perspective on the training world that I haven't seen written anywhere else.

I wasn't necessarily expecting people to come and order Enterprise MENTOR on the back of that, but I thought that someone might get in touch and say, 'That's interesting, could you help us do that in our company?'

Perhaps my expectation of that response was too unrealistic. Perhaps the articles were not relevant (I don't think so as the publisher said they were the most read articles on the web version of the magazine). But I suspect that, once again, I was not speaking to the right decision makers who would want to know more about my product!

A wall of traffic — watch out for sensational claims

One thing you need to be aware of are sensational claims by other marketers — who promise that if you follow their marketing advice, such as writing articles, offering free reports, creating podcasts or slide shows — that these will drive an avalanche of visitor traffic to your site. I believe these claims are just simply incorrect and misleading.

However it's not possible to create just one marketing piece that will generate thousands of leads for you. But what underpins all of this is the assumption that you have the right message to market match and that your message is in the right medium.

An example of the right message-market-medium match

Here is an example of an advert that you could write, which would effectively guarantee the response you want.

Let's say that you wrote a book about how men named John Evans could increase their income by an extra £10,000 per year simply by having the name John Evans.

Let's say you created an advert for that book and placed it in a newspaper which you new a lot of men called John Evans read.

I can pretty much guarantee that anybody called John Evans would buy your book, or at least put their hand up and request more information — simply because it was so relevant to them.

Whilst anybody else not called John Evans might be curious about this book, they wouldn't have the same desire or urgency to respond as John Evans would.

For this offer to work, the message, market and medium have to be correct. There has to be a large enough market of men called John Evans — and there has to be a medium such as a magazine, website, TV, radio station which people called John Evans read, watch or listen to.

If any one of those three ingredients is wrong, whether it is the message, market, or medium, then the response could ultimately be zero — and your marketing spend would be wasted.

Be realistic about results

All too often, people buying marketing have an unrealistic expectation of the results they will achieve from their investment. I know over the years I have.

But without always having the right message, market, medium match (plus timing — which you'll read about in Lesson 31), it is very easy not to achieve the results that you initially hoped for.

What I would do next time

I would be much more realistic about the results I should expect from my marketing activities. Dreams of sending one email or one letter and expecting a flood of orders would be kept firmly in check. That is not to say you cannot generate significant sales from direct response marketing, but in order for this to work, you need a clear message/market/medium match. You also need to 'hit' your prospects many times to encourage them to take an action.

Lesson 31. Don't Think Marketing is Just About Spending Money

My marketing mistake: I thought if I just spent more money on marketing, it would work... and it didn't!

I am as guilty as the next person for thinking that I am missing something in terms of marketing and that the next marketing activity, tactic or strategy will be the one that works. So far, that hasn't proved to be the case.

Let me explain what I mean by that.

As you saw in Lesson Number 16, where I listed 115 marketing tactics, there are endless marketing activities that you can do, and as the Internet moves on, new strategies and tactics come along each month.

More recently, Twitter has become a way to find new customers, as has using videos, Slideshare, PDF sharing and a whole host of other new media platforms. These are all new marketing tactics which I've tried and tested to some degree to see if they get a greater response.

Enterprise MENTOR

There's no doubt about it that some of these strategies get visitors and drive traffic to my website and therefore get my message in front of a wider prospective audience, but have they led to prospects showing a much greater interest?

In the case of Enterprise MENTOR the answer is no. Thousands, if not tens of thousands of people have been exposed to one of the many messages of Enterprise MENTOR through these new social media channels, but none have turned into hot prospects wanting to become paying customers.

Why is that? Again I have to go back to the questions in the early lessons in this book:

Am I getting the right message?

Is there a market for Enterprise MENTOR?

Is the timing right for Enterprise MENTOR in the market place?

Do people really understand?

Am I getting the message in front of the right people?

Are my prospective customers real decision-makers?

All of these are relevant factors and I have to conclude that I'm not getting the right message to the right people.

I'm also conscious that Enterprise MENTOR may be ahead of its time. Let me explain...

Timing

As you know, one new marketing channel I have taken advantage of is making Enterprise MENTOR and Millionaire MBA available for iPhones, Android phones and Blackberry phones. What this means is that these Smartphone devices are doing two things for me.

They are marketing the name of Millionaire MBA and Enterprise MENTOR to a new, rapidly growing customer base looking for applications on their smartphones.

These devices can also act as delivery mechanisms. A bit like Michelle Mone who sells Ultimo bras in Debenhams, where people can touch and feel the bra themselves, by putting Enterprise MENTOR on the iPhone, Android and Blackberry, customers can experience, feel and touch Enterprise MENTOR first hand themselves. The marketing channel also becomes the distribution channel. Apart from Audible.com, this is something I never had before.

When more people have smartphones rather than regular mobile phones that may be the time for Enterprise MENTOR, as it's a programme which is best experienced using a mobile device.

Christmas Trees

Timing is a very relevant part in the development of any product.

Here is another example of how timing is so critical in a business and how all the marketing in the world cannot make a customer buy if the timing is not right. This example is my friend, Simon, who owns a Christmas tree farm in Bristol.

It is almost too obvious to need illustration, but clearly Simon is unable to sell his Christmas trees at any time in the year other than late November and the first 24 days of December.

If Simon tried to market his Christmas trees in January, February and March, or any month other than November or December, he would simply fail and all the money he spent on marketing trying to persuade customers to put a dead tree in their living room, would be wasted.

Simon could try direct mail, Pay Per Click, putting adverts in magazines, Twitter, Youtube videos, you name it, he could take any one of the 208 marketing tactics listed in my friend's book and they would fail.

The profits that he made in November and December would evaporate.

All that Simon does to market his Christmas tree farm is to put up big posters near the tree farm so passing traffic knows he's there — and each year he sends a Christmas card to customers who bought the previous year.

Simon has lots of repeat customers and has a very profitable, healthy business which generates income for four to five weeks of the year. His biggest problem is fulfilling demand. A nice problem to have!

What I would do next time

I would listen to the market much more. If something wasn't working, I would work hard and get feedback from customers and prospects to understand why not. Typically the answer is not just to spend more money on marketing. Seldom does this work. What does work is to get the fundamental match of message/market/medium right -- and getting that message in front of the right decision-makers at the right time.

Lesson 32. Aim to Sell, Not Just Build a Brand

My marketing mistake: I tried to make Enterprise MENTOR into a brand — perhaps I should have made it more about me.

As I've mentioned many times in this book, the type of marketing that I've practised over the years has been direct response marketing as opposed to brand or image advertising.

Every pound or dollar I spend on marketing I have tried to initiate a response from the reader, creating a call to action, or making an offer — in both cases creating some level of urgency to stimulate the reader to do something so that I know that my marketing is working.

But, at the same time, I have also tried to personally distance myself from Millionaire MBA and Enterprise MENTOR. I wanted the two programmes to stand alone as a brand and, ideally, not for me to have to be the promotional face behind them.

Let me explain my thinking.

Millionaire MBA

Millionaire MBA is a programme all about the 29 different entrepreneurs and experts I interviewed. I was simply the narrator that brought the thoughts, ideas and comments of the entrepreneurs together, and so it was only right when I started to market Millionaire MBA that I made it all about the 29 entrepreneurs.

But as I had to get out and physically sell Millionaire MBA, whether it was from the stage at events, creating joint ventures, or writing articles, it became more about me and, in many ways, I became synonymous with Millionaire MBA.

Millionaire Upgrade

When I wrote the book *Millionaire Upgrade* as a marketing tool to promote Millionaire MBA, it was definitely about me because my name was on the front of the book. In fact it says 'Richard Parkes Cordock, Creator of Millionaire MBA'.

I am pleased to say that more people will have heard of Millionaire MBA the product, than of Richard Parkes Cordock, the creator of the product, and that's the way I want it to be.

With Millionaire MBA I think I've achieved both. I created something which is a branded programme which many people around the world have heard of. I've been able to reach prospective customers on all continents by doing joint ventures with companies like Audible.com or the Apple App Store.

At the same time, by using direct response marketing principles I have been able to create offers that encourage people to buy the programme.

Enterprise MENTOR

To some degree, I have managed to do the same with Enterprise MENTOR.

Although I haven't had the same volume of Enterprise MENTOR sales compared to Millionaire MBA by any stretch of the imagination (Millionaire MBA has many tens of thousands of customers), Enterprise MENTOR has now got its own identity and its own brand.

B2B direct response

In the marketing approaches I have used, I have concluded that in the B2B space, direct response marketing has worked well for me for lead generation, but not so well for generating sales. Through my lead generation methods I've generated a lot of leads but many of these turned out to be the wrong prospects.

My constant focus has been trying to get somebody to take an action from one of my direct response campaigns.

What I haven't been doing is putting image advertising in the market place and simply promoting products as a brand. Every advert, every promotion, every email and every letter I've sent has a clear call to action with an offer and a deadline which makes it attractive for the reader to respond.

Typically it is large companies who practise brand and image advertising; keeping an established brand in the forefront of their prospective customers' minds.

Brand and image advertising

But as much as I am a great proponent of direct response marketing, I have a useful example where I have seen brand and image advertising work well also, and that is with a local builder who we chose to build a glass extension at the back of our house.

This builder places an advert in the local Bath Life magazine every month and has done for the past few years. By no means is this a direct response advert, because there's no call to action, and no offer; it is purely a branding exercise.

The repetitive nature of the advert caught my attention, so when we decided to build an extension, this builder was one of the first people we contacted.

He had spent a lot of money advertising each month trying to keep his company fresh in our minds.

If I had been running that advert as a direct response marketer, I would have added a call to action in there. I would have offered a free report in the headline something along the lines of, 'Thinking of building a conservatory in the next six months? Visit www.MyNewConservatory.com for a free report where I will share with you the 7 Essential Steps to Building a New Conservatory.'

Do you see the difference with the direct response approach?

This approach would have given the builder the names, contact details, email addresses and phone numbers of prospective customers of people planning to build an extension. He would then have had a database of possible clients to send an offer to and keep in contact with for future sales.

What I would do next time

I would still make sure my new product or service stood alone as a brand, but I would recognise that as the entrepreneur, I needed to be the human face of it. It's important to design your new product/service as a stand alone entity which can be sold as an ongoing business, but you still need to be the engine that drives it forward.

Lesson 33. Learn How To Sell Face-To-Face

My marketing mistake: I wasn't as good as I could have been at face-to-face selling.

There are some people in life who are natural salesmen and women, or have been selling for so long that they are just so good at it. The type of selling I am talking about is more B2B, face to face, high value selling, than the type of sales which took place in the software company that I worked in, in my twenties.

Although I sat in on many sales meetings and presentations as a consultant, I never really ran with the sale from start to finish in the same way that the Account Executives and Sales Executives did, and so I don't have all the skills that a sales person has.

Credibility as an author

What I do have is credibility as the author and creator of Enterprise MENTOR, and I think people believe in me. Many entrepreneurs like myself have an ability to sell but by no means are the best people at selling their products or services.

That's why entrepreneurs hire sales people to do their selling for them.

Many times I have found myself in face-to-face sales meetings thinking I could have done a much better job, could have positioned the product better, answered the questions better, understood more about the customer, or created more desire for Enterprise MENTOR. At times I've also felt I could have done a better job of explaining how Enterprise MENTOR compares with competitors' products.

I enjoy face-to-face selling, but I would still call myself a novice at it.

Selling through the written word

Over the years I've developed a stronger ability to sell through the written word as a copywriter than face-to-face.

This is simply because my grounding in selling came from selling Millionaire MBA, which was marketed through the web and all done through the written word.

What I would do next time

I would get better at face-to-face selling. There are many books available about face-to-face selling, one of the most respected which I've studied is SPIN selling by Neil Rackman. Books aside, there is no substitute for experience and spending time face-to-face with a prospect looking into the whites of their eyes. You can soon tell if they 'get it' or not. I would however try to create a more structured approach to face-to-face

selling so I was always in control of the meeting and able to lead the prospect through a structured buying process concluding with a firm order.

Lesson 34: Learn The Principles of Influence

My marketing mistake: I didn't consistently follow the proven principles of influence.

There is a very famous marketing book called *Influence*, written by Professor Robert Cialdini. In the book Cialdini speaks about six psychological elements that have an impact on influencing whether a customer will buy from you or not.

These six elements of influence are:

- 1. Reciprocation:** If you do someone a favour they will be happier to do something for you in return.
- 2. Commitment and consistency:** People respond more positively to others who are consistent in their messages. We feel more comfortable when someone is consistent in what they say.
- 3. Social proof:** If we see others doing something, we assume that it must be okay to do it and are happier about doing it ourselves.
- 4. Liking:** People react much more positively to people who they like and to the friends of people who they like. We feel more comfortable if things are familiar to us.
- 5. Authority:** People tend to respond more positively if they have respect for the person who is giving them information. If we respect their authority we are more likely to believe what they say.
- 6. Scarcity:** People are attracted to things that are in short supply. If we think something is about to run out we are more likely to want to buy it.

In marketing circles, Cialdini's book is widely quoted and his techniques form the basis of many marketing campaigns.

I use them in my own marketing campaigns. For example:

The first step in one of my marketing processes is that people give me their name and email address in return for a copy of one of my books. This is reciprocity.

By writing books I demonstrate I am an authority in my chosen area.

When I make special offers to prospects I include scarcity by limiting them to a certain number of people or for a certain length of time.

Putting the six elements together — A personal example

It is only when you see these six principles play out together that you can appreciate the genius behind them, and I had the good fortune to witness this myself at the end of Year 6 of my entrepreneurial journey when I visited Sri Lanka and was quite literally 'taken for a ride' by a master salesman.

Let me tell you the story.

I was visiting Sri Lanka to run a workshop and the day after I arrived I had a free morning and decided to go for a walk, so I left the hotel in Colombo to walk along the seafront. I happened to ask a passer-by what the big building was opposite my hotel. He told me it was a Government building.

He then asked me if I was staying at the hotel, to which I said, yes, I checked in yesterday. He told me he worked in the hotel bar, and was pretty sure he'd seen me when I checked in. He pointed to the building behind the hotel and said that was where he lived with the other hotel staff, and that he went back to his family in the countryside when he had time off. He introduced himself as Trevor and we struck up a conversation.

Because Trevor seemed connected to the hotel, I trusted him more than a perfect stranger.

(Also I first approached him, rather than him approaching me. This is important because if he had approached me as a total stranger, I might have acted differently and been more suspicious of him. This is no different to someone finding my company on the web as opposed to me contacting them out of the blue.)

Trevor welcomed me to his country, and said, "Do you know that we have a special event this week called the Festival of Elephants?"

"No" I said, I've haven't heard of that."

He responded, "Well, the festival is coming to a close in the next 30 minutes and there's a final chance to see the elephants, and the festival is happening further down the road." He went on to say that it would be his great pleasure to show me the festival.

As I was only going out for a walk, I told him not to worry, but he replied, "No, you are our guest here in Sri Lanka, it's important that you see this. It would be my pleasure to show you the festival."

In a very friendly and genuine way Trevor persuaded me that this was too good to miss. His use of the word 'guest' and his clear demonstration of 'pride' for his country, together with the scarcity of the festival ending in 30 minutes and the fact that he worked at the hotel made me feel this was something I could not miss (and that he was somebody I could trust).

We then ran across the road and flagged down a tuk-tuk. A tuk-tuk is a small motorcycle with seats for two people in the back. They are all over Sri Lanka, India and South East Asia.

As we drove to the festival I asked Trevor what the metal barriers were in the centre of the road, and he explained they were there because of the festival.

(Later, when I relayed this story to my colleagues, they laughed that I had been taken in and told me that they were security barriers surrounding the Government building because of the years of civil unrest in Sri Lanka.)

The story continues...

My new guide Trevor and the tuk-tuk driver took me to a Buddhist temple where, indeed, there was a real live elephant outside. As my friendly guide showed me

around and explained the history of the temple and how it fitted with his faith, he was again demonstrating more authority, consistency and likeability.

He even introduced me to one of the Buddhist monks (which he said was a rare privilege). The monk gave me a ribbon to put on my wrist. When my guide asked me to make a small donation to the monk I told him that I didn't have any change on me and only had the equivalent of £20 in a single note. He replied, "Oh don't worry, I'll give a donation for you, you can give it back to me later... please do though as this is my lunch money."

When somebody puts their own lunch money into a donation box on your behalf, your confidence in them, in terms of likeability, consistency, commitment, authority and reciprocity, all start to combine together and become very strong. Ultimately, he was creating a higher level of trust even though at the back of my mind I was still wondering what the goodness was going on with this whole episode... where was the festival?

After we'd finished at the temple and went back to the tuk-tuk driver, Trevor said, "Did you know that as part of the festival of Elephants there are delegates from all around the world who have come to see the special jewels of Sri Lanka?"

I said, "No." But immediately I became even more suspicious that this was simply a heist to take me to some gem factory.

Trevor continued, "If you wish I could take you to this festival where some of the local stones are available."

I said, "No, not for me, thank you very much. Please take me back to the hotel."

"Not a problem," he said, defusing the situation, and instructed the tuk-tuk driver to take us back.

Twenty seconds later he said, "Last chance, this really is a good thing you would be missing out on." Because he had demonstrated so much trust, especially by putting his own money in the donation box, I thought, why not; this guy has done a good turn for by taking me to the Temple — and it obviously means a lot to him that I see the jewels as well. So off we went through the back streets of Colombo to our destination.

Whilst we travelled, I asked Trevor if he worked full time at the hotel, and he said, he only worked part time, and part time as a student. I asked him, "A student of what?" To which he replied, "A student of psychology." This gave me a wry smile, as clearly Trevor was no student, but a master of psychology and at the back of my mind I knew I was being taken for a ride, but couldn't quite put my finger on what was going on.

We ended up (quite obviously looking back now) at what was nothing more than a factory showroom. There was no Festival of Elephants, no Festival of Precious Stones, just a master plan co-ordinated from start to finish between my guide Trevor and the tuk-tuk driver to take a Western visitor to a precious stone factory.

No doubt my guide gets paid for every 'tourist' he delivers to that factory, and, no doubt, he shares any revenues with the tuk-tuk driver who is in from the start with this master plan.

My story doesn't quite finish there, as once I'd realised we'd ended up at the precious stone factory I walked straight out and said, "That's enough, please take me back to the hotel."

Trevor had broken my trust which he had worked so hard to earn.

So we made our way in the tuk-tuk to the hotel via the seafront. Since the President of Sri Lanka was in residence, much of the road leading up to the Government building and my hotel was closed off to traffic and so Trevor said, "Actually, you will be quicker walking at this point." I was happy to do so, as I'd only intended to go out for a walk in the first instance.

Still having some unexplainable trust in my guide, I asked him how much I owed the tuk-tuk driver. To which he said, the equivalent of £15.

This master of psychology had already established I had £20 in my wallet when we visited the Temple and he asked me to make a donation and had known perfectly where to pitch his price.

Anybody who has been to Sri Lanka will know that a journey in a tuk-tuk should cost no more than £2, and yet, for some bizarre and unexplainable reason, I paid the £15 and even gave him the change to cover the money he had put in the donation box, to repay him his lunch money.

I then walked back, along the seafront to the hotel, wondering just what had happened to me.

That £20 I paid to Trevor and the tuk-tuk driver was arguably the best investment I had ever made in understanding human psychology.

My guide had created liking, trust, reciprocity, scarcity and, indeed, all the elements that Robert Cialdini talks about in his book. By combining those together in perfect harmony, he was able to take me as a perfect stranger off the street, halfway across town, to a temple and then to what he wanted as his ultimate destination — the precious stone factory.

My guide practised perfect two-step marketing.

It's a lesson I will never forget and, although, ultimately, it left a bitter taste in my mouth because he had used psychology to manipulate me and deceive me, he did tap into proven psychological triggers, which are inherent in all of us.

What I would do next time

I would definitely build Robert Cialdini's principles of influence into all my marketing activities and marketing materials. Human nature does not change and when you put Cialdini's six traits of human influence together, you have a powerful set of tools which encourage prospects to buy.

Lesson 35. Collect Customer Feedback

My marketing mistake: I didn't collect enough detailed feedback from prospects who didn't buy.

I look back on my years selling Millionaire MBA and Enterprise MENTOR and realise that I could have gathered a lot more information from prospects who didn't buy. I'm sure if I had understood the reasons that they didn't buy, I'd be able to tailor, adjust and refine my proposition and story to help them understand and make them want to buy.

There is an interesting quote from Marshall Field (1834 to 1906). Marshall Field was widely known as one of the forefathers of the department store. He said this about customer feedback:

Those who enter to buy, support me.

Those who come to flatter, please me.

Those who complain, teach me how I may please others so that more will come.

Only those hurt me who are displeased but do not complain. They refuse me permission to correct my errors and thus improve my service.

The last line of Marshall Field's quote is most relevant to me. If I can get feedback from prospects who don't buy, I can adjust my messaging and offer accordingly — if I don't, I continue to have the wrong message to market match.

Millionaire MBA

With Millionaire MBA I did a much better job at nurturing customer relationships and to some degree, I did get significant amounts of customer feedback.

Many times I've used a tool called www.surveymonkey.com to survey people in my Millionaire MBA database to find out what their biggest challenges are in business, why they bought Millionaire MBA or why they didn't.

I always feel I have a closer relationship with Millionaire MBA prospects and customers. I believe this is because they have a greater emotional investment in their purchasing decision, simply because they're searching for information about how to start or grow a business or make their business more profitable. They are buying something for themselves, to better their future.

They can see how the advice and guidance of the entrepreneurs featured in Millionaire MBA can help them.

I've had many lovely emails from people telling me their life story and how Millionaire MBA has helped them change, or asking if Millionaire MBA could help them change.

With B2C relationships it is much easier for me to ask for feedback about why they did or didn't buy.

Enterprise MENTOR

With Enterprise MENTOR, it has been much harder to get the same level of feedback. This is for two reasons.

1. I have been constantly changing the marketing message of Enterprise MENTOR and so the type of people I attract into the database has also changed. As a result I never had the opportunity to build relationships and truly understand what brought each person to my site and what made them buy or not.
2. The type of people who are in my Enterprise MENTOR database don't have a personal or emotional connection to what I do. They are simply searching for more information as part of their job, and are not spending their own money.

Asking questions

If I had had a stronger relationship with the people visiting my site for Enterprise MENTOR and had asked a qualifying question, I would have understood more about the market and the customer. These types of upfront questions would have been useful to find the answers to:

Are you looking for ways to create a more engaged workforce?

Are you looking for ways to create more engaged customers?

Do you have a budget in mind?

Do you have the authority; if not, who does?

The thing is it is very difficult to get people to willingly answer these questions on-line.

With Millionaire MBA, it was easier because people were talking about themselves and were more open. In organisations prospects are a lot more hesitant and guarded with their information, mostly because they know that you're trying to sell them something (Enterprise MENTOR) — which naturally I am, but only if it is the right thing for them, and if I believe I can help them. I do however need the right information to know if I can help them or not.

Get feedback where you can

With customers who have bought (both Millionaire MBA and Enterprise MENTOR), I always try and get case studies, testimonials or follow-up in some way so I have a

much better understanding of why they bought. But it's those who don't buy who trouble me.

What I would do next time

I would try and collect useful feedback from prospects who chose not to buy from me. Why didn't they buy? Wrong message, product, price, offer, timing? Was there stronger competition? Was it just inertia? Why? Unless I ask I won't know. The only way I could find out is by telephoning them, emailing them and creating a survey with [surveymonkey.com](https://www.surveymonkey.com). I may have to create an incentive to get lost prospects to give me feedback.

Lesson 36. Build a Business, Not Just a Product

My marketing mistake: I didn't build a business (with on-going revenue). I just built a product.

I've been guilty with both Millionaire MBA and Enterprise MENTOR of not building a business, but just a product. Essentially I have a business based around 'marketing promotions'.

Having said that, it was never my intention to build a business in either instance. My intention was to create high value products, which customers love — and sell lots of them.

It was only as I started to understand more about the flaw in my plan — i.e. no repeat customers, recurring revenues, upsells or cross sells, and the high cost of getting a customer just to sell them only one thing that I really started to think about how important it is to build a business rather than a product.

One-off product successes

That said, there are examples of people who have achieved success selling just one product.

There aren't so many examples because most businesses you look at are built around repeat sales, whether that's selling a can of baked beans, BMW cars, or as my friend Simon does, Christmas trees each November and December.

Heinz, BMW and Simon all know how much easier and cheaper it is to sell to repeat customers than to constantly find new ones.

Here are two examples of entrepreneurs I know of, who have turned over a significant amount of money with just one product:

Dominic McVey

The first entrepreneur is somebody I met a few years ago — Dominic McVey. Dominic made many millions of pounds at the age of 14 selling scooters at the start of the scooter craze.

Dominic stumbled upon micro-scooters in another country and managed to secure UK distribution rights for them. He started importing them, promoting them and selling them and did very well for himself in the space of just a couple of years.

I don't believe he ever set out to create a business or upsell customers; he simply focussed on creating a channel through which people could buy micro-scooters.

Million Dollar Home Page

Another example is an entrepreneur called Alex Tew who created a product called The Million Dollar Home Page, where he sold advertising space on a Home Page for \$1 per pixel.

For example, if a company had a logo taking up 60 pixels, he would charge \$60. The Home Page had a million pixels on it and, over time, he sold all one million of those to advertisers and generated a handsome million dollars.

That, again, is not a business; it's just a clever marketing idea with a limited shelf life — albeit a brilliant one.

With the high cost of customer acquisition, it makes total sense to build relationships with customers and find more and more things to sell them — and become the supplier of choice in your particular niche for that specific customer.

Turning Enterprise MENTOR into a business

With Enterprise MENTOR there is certainly the opportunity to turn the product into a business by offering additional services such as coaching, speeches, consulting, training and private client work.

Possibly a better business model behind Enterprise MENTOR would have been to create a network of consultants who firstly sell Enterprise MENTOR and who then offer their own 'back-end' coaching, consulting and mentoring services. I would take the revenue from the sale of Enterprise MENTOR, and they would take the revenue from their consulting/coaching services. They would pay a fee to become an approved Enterprise MENTOR coach.

The advantage of getting coaches and consultants to sell Enterprise MENTOR is that they may be able to get more face-to-face time with managing directors so that they can clearly articulate the programmes proposition. It would also put the cost of sale in the hands of the coach/consultant, rather than on me.

There are many ways to turn Enterprise MENTOR into a fully fledged business, and this is just one option. Each option requires an additional marketing investment. I would still have to spend money on finding potential coaches, just as I currently spend money on finding potential customers.

One thought which runs through my mind with this coach/consulting model is a company in the US who sells a coaching programme through resellers. I spoke with their CEO who said, "We have broken our pick trying to make this work." Ultimately, he has spent a lot of money trying to get this model to work — but has not been as successful as he would have liked. His words keep me awake at night!

What I would do next time

I would never again build just one product without creating additional revenue opportunities to sell to my customer a second time or more. The cost of getting a customer is just too high not to find new ways to sell them more products and

services. I would make sure the business I was entering had this up-sell, cross-sell or down-sell opportunity within it. I would also make sure I maintained a relationship with my customers so they thought of me for their next purchase.

Lesson 37. Don't Follow Gurus Blindly

My marketing mistake: I followed my marketing mentors too blindly — at great expense.

Over the years I have spent many thousands of pounds, if not tens of thousands, following the advice of so-called marketing gurus and experts.

I paid one particular so-called guru £7,500 for a year's mentoring, and paid many more thousands of pounds to attend his seminars and workshops and buying his marketing education programmes — only to be left incredibly disappointed at the end of a year working with him.

Seth Godin — a world famous marketer — wrote a very interesting book called *All Marketers Are Liars*. Perhaps a more accurate title would be *All Marketing Gurus Believe Their Own Hype*.

It is easier for gurus to work magic on an existing business than a new one

Marketing gurus have endless marketing strategies which they can pull out of their tool box and put to work on your business.

I'm sure many marketing gurus do deliver results, but it's much easier for any marketing expert to achieve results with an established business which has an existing client base, significant revenues, repeat customers and a foothold in the market.

If you are launching a new product (like Enterprise MENTOR) which is unknown and has no clear channel to market — it is very easy to retain a 'marketing guru' and burn through cash implementing their 'best guess' marketing ideas. Marketing gurus can advise you, but they can't tell you what works. Only the market can tell you what works.

I followed the advice of my marketing mentor and wasted many months painfully writing sales copy, creating mailing pieces, only to find out at the end that it didn't work. My message/market/medium match was not there.

It would have been much more sensible to find a fast, low-cost way to test my message in the market and see who responded.

Those pesky gurus

After being burnt myself, I am a little cynical when it comes to marketing gurus. Although I believe there are some good ones out there who want to help you, there are many more who just want your money at all costs.

Marketing gurus have the ability to convince you that they can help you turn your product/service into sales. Talk is cheap — as at the end of the day, it's not their

money they're spending, it's yours. If their advice doesn't work (as was the case with my marketing mentor), they simply walk away with a fat cheque in their pocket, and you are left picking up the pieces.

Become a student of marketing

Aside from marketing experts, I highly recommend that you hit the books and become a student of marketing.

There are many priceless marketing books which all marketers should read. Here are just few of those classics. I have them all:

Tested Advertising Method - John Caples

How to Write a Good Advertisement - Victor Schwab

Ogilvy on Advertising - David Ogilvy

My Life in Advertising and Scientific Advertising - Claude Hopkins

My First Sixty Years in Advertising - Maxwell Satchem

Robert Collier letter book - Robert Collier

The Adweek Copywriting Handbook: The Ultimate Guide to Writing Powerful Advertising and Marketing Copy from One of America's Top Copywriters - Joe Sugarman

For the price of a dozen or so books you can tap into hundreds of years of marketing genius.

Taking your learning further

Beyond books, there are also many CD and DVD education programmes available from marketers. Beware though — this is where you can start to waste a lot of money as many of these programmes are sold by persuasive marketers and are usually over priced.

Some marketers are better at selling their own products than they are at helping you grow your business.

These same marketers have the ability to write persuasive sales copy for their marketing programmes and suggest that if you make a small £1,000 investment in one of their education programmes, you will see new revenues of hundreds of thousands of pounds.

More often than not, what these marketing gurus are doing in their programmes is simply stating common marketing principles, which were written about in the 1920s and '30s (in the books I mention above) and charging thousands of pounds for the same advice.

Beware of marketing experts who promise you quick, easy, fast ways to instant business success.

What they actually deliver is a quick and easy way to waste a lot of money. Choose your marketing gurus wisely!

What I would do next time

I would never again put so much faith in a single marketing mentor! It is easy to think other people have all the answers. They can certainly give you good advice and tell you what they have seen work for other companies, but the only people who can tell you what actually works are paying customers who decide to spend their cash with you. I believe the right thing to do is to keep testing different marketing activities and see for yourself what works and what doesn't.

Lesson 38. Listen 'Openly and Cautiously' To What Others Have To Say

My marketing mistake: I should have listened more to what friends, family and business associates were saying.

Over the past seven years, I have met literally hundreds of people who have an opinion on my business and have offered advice on what I should be doing.

That might for example be about taking my programmes into new territories (i.e. the US, Africa or Asia)... it might be suggesting who I should be selling to... what my message should be... how I should price my products... where I should advertise... what networking events I should go to... where I should do public speaking... who I should meet with or speak to... which articles I should write for which magazines. The list is endless.

I always listen openly to what others have to say as they have a different view of the world and can see my business and my products from a different angle — and possibly an angle that I have not yet considered.

Brother-in-law and the iPhone

One instance where this worked out very well was with Phil, my brother-in-law from Australia who, at the start of year 7, was in the UK with his family.

He had got the iPhone bug and passionately enthused and raved about the iPhone. He said that I should put my mentoring programmes on this relatively new mobile device. At that point I didn't have an iPhone and hadn't really understood the potential that 'mobile computing' offers.

Although I am a great fan of Apple products and I use a Mac every day, at that time, the iPhone had passed me by and what little knowledge I had of it was limited to thinking that iPhones apps were all about games or productivity tools.

I certainly didn't think that apps could be used for creating behavioural change in the way that Millionaire MBA and Enterprise MENTOR work.

I told Phil that I would give it some thought and started to look closely into what an app would look like if I was to port my two mentoring programmes onto it.

I've since fully embraced not only the iPhone, but also Android and Blackberry — and now many tens of thousands of people have downloaded either free or paid versions of Millionaire MBA and Enterprise MENTOR on these mobile platforms.

I'm pleased to say my investment in developing these 'mobile versions' of my programmes has paid for itself many times over.

If my brother-in-law had not planted the iPhone seed in my mind, to this day I may not have created these mobile 'app' versions, or reached so many new prospects around the world.

Not all advice is good advice

That said, not every piece of advice people give is worth taking action on.

Endless numbers of people have told me that 'long sales copy' will not work and does not sell, and yet thousands of customers have bought Millionaire MBA off a single page long-form sales website.

Others have told me you can't sell an app for more than £100 — but I have, many times.

Just as endless people offer me their opinion, I often make suggestions to other entrepreneurs and companies on how they could better market their products and services, or reach different market places.

But just because I think the ideas I put forward are brilliant ideas, doesn't mean to say the person receiving them does — often they have already tried the ideas I put forward and know why they will not work.

Likewise, people who put forward ideas to me often think their idea is the best, but I usually have a fuller, more in-depth understanding of my business and the costs associated with their idea, and over the years I've been able to see what works and what doesn't, and bring together other pieces of the jigsaw puzzle that others do not see.

But still, if I meet people who are willing to share their ideas with me, and they are good ones, I'm not averse to borrowing them — and hopefully profit from them.

The advice I really covet is from people who are in a similar industry and know the exact challenges I face. If somebody has trod the same path as me, and knows the pitfalls to avoid, and the right doors to open — I will listen to them all day and all night.

Timewasters

One area of business which has been particularly wasteful of time for me has been with potential business partners. Over the years a fair number of people have approached me as potential joint venture partners for Millionaire MBA and Enterprise MENTOR.

Each time I see the same pattern evolve which is an initial flood of enthusiasm from the potential business partner, followed by a rush of dialog, plans and ideas -- some people going further than others in creating websites and marketing materials... but very few actually putting in the level of effort it takes to make a JV work.

Having spoken with other business owners and IP owners, I have heard similar stories of prospective partners, sales people and consultants who have visions of great success but fail to deliver the goods.

As always my door remains open to new business partners, and I'm confident that one day the perfect JV partner will come along and we will do something very spectacular

together. But until that day comes, I remain philosophical and realise that most prospective JV partners will promise more than they eventually deliver.

I would encourage you to share the same level of realism I have about what JV partners can achieve, and also be 'open but cautious' to the advice others give you.

What I would do next time

I would keep an open mind about what friends, family and business associates were saying about my products, services and overall business. As an entrepreneur you soon discover that everybody has an opinion about your business, and most of the time they are not shy in telling you what they would do if they were in your shoes. Some ideas which they offer are valuable, some are not. The key is to be receptive to new ideas — they may just have thought of something you missed.

Lesson 39. Don't Push Snow Up Hill

My marketing mistake: I was trying to push snow up hill.

At times, in fact many times, I have felt marketing Millionaire MBA and Enterprise MENTOR has been a bit like pushing snow uphill. Marketing and business shouldn't be that hard!

If you can tap into a rich vein within a market, and you can find out what people want and desire and then offer it to them in a professional and credible way (so that they want your products and services) — then business should be like skiing downhill... it should be like flowing water.

Skiing downhill — not pushing snow up-hill.

A friend of mine who lives close by has in the past started five different businesses: some he has sold and some he just closed down because they didn't work. He knows as well as I do the challenges in creating a business.

However, he recently started a new software business and has found a hot market in the B2B space which is working very well for him. He has a marketing message which is easily understood by prospective customers and he sells to decision-makers who have the authority to make a buying decision. Very quickly his business is flying. He is quite literally skiing downhill at this very moment.

That's not because he's spending a fortune on marketing or lead generation, it's because people are seeking him out, and word of mouth recommendations are starting to kick in. His story stacks up and prospects get it.

Keep pushing or pull back

Sometimes it is not always a clear decision as an entrepreneur to know when to keep pushing harder, or when to pull back and draw a line under things. You'll hear many entrepreneurs say that people give up too soon and success is just around the corner — but who knows if that is true.

Many times I've thought if I can just get this piece of the marketing jigsaw right, the other pieces will fall into place.

Fundamentally though, it is more likely I made a mistake at step 1 (i.e. not knowing my market) — and it's harder to recover from that.

The Entrepreneur's Challenge

Nobody knows how difficult it is as an entrepreneur to take a new product to market unless they've done it themselves.

It is such an exhausting and expensive challenge. Perhaps it shouldn't be, but I've yet to find an entrepreneur who said what they did was so easy they barely broke sweat. The rewards of success come at the cost of hard work, dedication, persistence, self-discipline and sacrifice.

Running Naked

One way of describing the journey as an entrepreneur is with this image.

I live in the city of Bath very close to one of the main Georgian streets. This is a long, wide, majestic road, which leads directly into the city centre. It is a beautiful road to walk along.

I often think that being an entrepreneur trying to reach your goals is a bit like running down that road towards the city centre (your goal), but instead of the road being crisp, firm tarmac, it is heavy sinking sand.

And instead of running down the road fully clothed, partway down, you find yourself running naked — with the crowds lined either side looking at you. You are very visible as an entrepreneur and have nowhere to hide.

As you run down the road, the sand gets heavier and heavier and the road starts to climb uphill and before you know it, you're literally climbing naked up the side of a mountain trying to get to the top to reach your goal.

You're climbing barefoot over rocks, obstacles and broken glass.

You can see your goal in the distance, but all of a sudden it gets dark, in fact it becomes pitch black and you're halfway up this mountain naked, directionless, cold and in the snow.

Just then a small bright light appears in the distance, you believe it's your destination (your goal), and you continue climbing up the mountain pushing towards the light — only to realise that once you reach the light, it is a mirage and actually the light source and goal you were working towards is over on the other side of the mountain. Success is just around the corner, but you need to keep pushing on to get there.

A dramatic illustration

You may think that that is a bit dramatic, but I am quietly confident that any entrepreneur who has achieved success in their own right will recognise that analogy and relate their own story to it.

I know that most entrepreneurs who try to reach the top of the mountain eventually get there, but success isn't always just around the corner as you had hoped.

Also, once you reach the top of the mountain you may realise you've climbed up the wrong one and the thing you were personally aiming for was somewhere else.

Lesson 39 is quite a heavy one — but a very important one.

What I would do next time

I wouldn't keep trying to push snow up hill. Business is not easy, but it should not be impossible. If something is not working you need to recognise this and make changes. You may even need to make a big decision and stop what you are doing and seek a new opportunity. You need to be skiing downhill with little or no resistance, rather than pushing snow up hill trying to sell to customers who are not responding.

Lesson 39.5. Don't Do Things by Half Measures!

My marketing mistake: I know there are certain things I could have worked harder at, or stepped out of my comfort zone for.

This lesson is more about you or me as the entrepreneur rather than any individual marketing activity.

It's about recognising that success as an entrepreneur requires you to step out of your comfort zone and stretch yourself and do the very things that make you feel uncomfortable.

This message of stepping outside your comfort zone and developing an entrepreneurial mindset is exactly what Millionaire MBA is all about. In many ways, it is also what Enterprise MENTOR is all about.

More than most people I should be aware of the need to stretch my comfort zone.

Still though, I have been guilty, many times, of not stretching myself or stepping beyond my comfort zone and putting off things. Not necessarily putting off things because they were too difficult, but putting off things because they were uncomfortable.

Cold calling, or speaking to an audience of 1,000?

Something which I find painfully uncomfortable is cold calling. I'd much sooner stand in front of an audience of 1,000 people and give a speech for 30 minutes than make one phone call to a cold prospect.

Why is that?

Most likely it is because I am better at speaking on stage than I am at cold calling. That said, sometimes you have to do the one thing which you are uncomfortable doing — i.e. making the call.

When you look at any successful entrepreneur on their journey to success, they will have had many instances where they have had that unsettling feeling in the pit of their stomach, thinking, "What am I doing here... how did I end up here?"

But that is the point.

When you find yourself with that feeling, you know you are on a fast track to success. Therefore Lesson 39.5 is about not doing things in half measures.

What I would do next time

I would challenge myself to constantly step outside my comfort zone. This is not necessarily about taking risks, but about doing the things other people are not prepared to do. But if you are passionate about your product/service and you believe it is relevant for customers and will help them -- then it is much easier to step outside your comfort zone and do the very thing you are scared of.

6. Summary of My Marketing Mistakes

So in summary, here are 39.5 of the most serious, expensive and time consuming marketing mistakes I made. Whilst some of these relate to Millionaire MBA, most of these mistakes are made in relation to marketing and selling Enterprise MENTOR:

I focused too much on my product at the beginning, and not enough on the market

I thought I could 'build it and they would come'

I wasn't entirely sure who my customer was

I didn't have a clear marketing message customers could understand

I didn't sell what people wanted (at an emotional level). I sold a nice-to-have, not a must have.

I didn't know who the decision maker was in the companies I marketed to

I was in a flat horizontal market, not an easy to reach vertical niche market

I couldn't find the right channels to market

I didn't know the psychology and emotional triggers of my customers.

I couldn't clearly articulate the benefits of Enterprise MENTOR (there were too many)

I didn't fully understand the true cost of acquiring customers

I didn't properly understand the size of my market

I didn't create more products to take advantage of the LTV of customers

I didn't take advantage of the web by building a product with key words which customers search for

I couldn't get the pricing model right

I couldn't find the right marketing method to promote Enterprise MENTOR

I did use multi-step marketing campaigns, but couldn't get them to work

I did build a database - but it was full of the wrong prospects

I did test and measure - but couldn't find what worked

I didn't have enough money to educate the market about Enterprise MENTOR

I should have started a blog earlier to keep in contact with prospects

I didn't always make an offer

I should have worked harder at getting referrals and introductions

I couldn't find the right business model to draw out on the back of a napkin

I was trying to create a new market, rather than drop into an existing one

I didn't really understand the market I was trying to sell to

I should have learned more about how my competitors sold
I tried to make low-cost B2C selling methods work in a B2B market - I couldn't get them to work
I wasted a lot of money on trying different marketing mediums
On some marketing campaigns, I was definitely over optimistic about the results I would get
I thought if I just spent more money on marketing, it would work... It didn't
I tried to make Enterprise MENTOR into a brand - perhaps I should have made it more about me
I wasn't as good as I could have been at face-to-face selling
I should have practiced the principles of influence more diligently
I didn't collect enough detailed feedback from prospects who didn't buy
I hadn't really built a business (with on going revenue). I had just built a product
I followed my marketing mentors too blindly - at great expense
I should have listened more to what other people were saying
I was trying to push snow up hill
I know there are certain things I did I could have worked harder at, or stepped out of my comfort zone for.

Now you've read through my lessons, you'll have seen that many of the later mistakes I made might have worked if I had got the fundamentals right in the first place — i.e. ensured there was a reachable (and affordable to reach) market for my programmes.

The marketing activities I followed do work, and many so called gurus out there who use these marketing tactics can make them work for you, but they have a much greater chance of succeeding if you already have a product/service which is selling into an existing market. It is easier to take a product which is being under marketed and apply some proven marketing tactics and see results.

If you have a new product like I did, with no established traction in the market, or no proven routes to market — you are effectively starting from scratch. You are trying to find the words, phrases, emotional hooks and offers which work. More importantly you are trying to find customers who will buy.

This is harder. Some people make it work, others don't.

There is a line from William Goldman, the famous Hollywood scriptwriter who, when asked why some movies sell out, replied, "Nobody knows anything".

I understand why he said that. No one knows how the market will react, only the market knows. Anything else is a 'best guess'.

In Appendix A, I have turned my 39.5 mistakes into 39.5 questions which you can ask yourself before spending a penny on your new product or service. These may help give you a better chance of being one of the companies that works!

As for me, I have created two brilliant mentoring programmes (not my words, but the words of my customers). One mentoring programme is for entrepreneurs, the other is for companies.

The quality and relevance of my products has never been in doubt, but companies do not fail because of having poor products, they fail because they cannot find a way to get enough customers for their products.

That has been my frustration as a marketer.

7. Conclusion

In writing the lessons for this book, I noticed that some of the core messages keep repeating themselves. Therefore as I draw the book to a close, I would like to reflect on some conclusions.

In Lesson 1, I emphasised the need to focus on the market, rather than on the product (especially at the beginning of any venture). I definitely got that wrong with Enterprise MENTOR, and as a result, all my other marketing mistakes were largely irrelevant.

If, like me, you have a brilliant product but no clear market, no matter what you say, who you say it to, or which marketing technique you use, you will be pushing snow up hill forever.

You could spend endless pots of cash trying to get your message out into the marketplace, but unless you are getting the right message to the right person — you are just wasting your money. I wasn't prepared to keep doing that.

In the lessons I spoke a lot about understanding who your customer is, so that if somebody knocked on your door in the middle of the night and asked, you'd be able to tell them in precise detail. You need to know who your customer is at the very start of your journey, before you spend a penny on developing a product.

Also, I spoke a lot about Millionaire MBA and Enterprise MENTOR being unconventional business models because they are about one-time sales. Most businesses depend on repeat customers either buying a product many times (like a can of Heinz baked beans), or upgrading and buying higher value products (such as moving from a 3 Series BMW to a 5 Series BMW). As a supplier, this allows you to maximise your customer's life-time value, rather than trying to grab all your profit in just one transaction.

Arguably though, the biggest mistake in my 39.5 lessons was not getting my message to market match correct, and not being able to get my message delivered to the market in the right medium. I could write another 10 books about getting the right message/market/medium match — because in many ways, that is the essence of marketing.

Clearly there is no single answer to successful marketing. It is a blend of many things. It is an art and a science — but hopefully you can start to draw your own conclusions from the book and see where you can learn from my mistakes and try not to repeat them in your own business.

Success, failure and the future

They say that entrepreneurs often fail as many as five times before they get it right.

I don't feel I've failed in creating great products. As you'll see in Appendix B and C, customer feedback for Millionaire MBA and Enterprise MENTOR is fantastic.

In my seven years I've always been profitable and I've always been cash positive, but sadly a lot of that cash has been wasted on marketing that never returned results.

If I have failed in one area, it is finding a repeatable marketing system which successfully unlocks the profits within Millionaire MBA and Enterprise MENTOR.

That said, Millionaire MBA now has many tens of thousands of customers around the world, and will continue to sell day-in-day-out, just as it always has — just not at the price point or level of profitability that I want.

Enterprise MENTOR has been nominated for industry awards and is lauded by customers and will continue to be available in the marketplace, probably as a hidden gem which companies have missed. Those who find it will be thrilled they did — those who never discover it will never tap into the additional revenues and profits which Enterprise MENTOR can help them realise.

I do not plan to continue investing more money in marketing these two products, and so now at the seven year point, it is time for me to look to something new.

Adventure number 3 is beckoning; I just don't know what it is yet.

I think it may be related to selling intellectual property. I like this type of business because it is high-value, high-margin and very scalable.

This time however I will most likely target a niche market which is easier and cheaper to reach, possibly B2C. I would make sure I had a clear funnel, with a low, mid and high-end product and recurring revenues. I would also be very conscious (just as I was with Enterprise MENTOR) how I could eventually sell the business.

But before I do anything, I would make sure I got the fundamentals right and had clear answers to these basic questions:

Who is my target customer?

What am I selling? (What are customers buying?)

Who makes the buying decision in my target companies?

How do I reach my target customer?

What is my core message I am approaching prospects with?

How much does it cost to acquire my target customer?

What is the average order value of my sales?

Why do customers buy from me - rather than from my competitors?

What results do customers get from using my products/services?

What else can I sell my customers?

Appendix A: Questions For You To Consider

Here are 39.5 questions to ask yourself before marketing a new product or business:

Are you in love with your idea/product - at the expense of understanding your market?

Are you fooling yourself that 'you will build it and they will come'?

Do you 'really' know who your customers are? Write down who they are, what they look like. Be as specific as you can.

What is your core marketing message which will make customers buy?

Do your prospects really want or need your product or service? How do you know they will pay for it?

Do prospective customers have the money to pay for your product/service? Do you know WHO makes the spending decision? In a company, who is the budget holder? In a B2C sell, does the buyer have to ask their husband, wife, partner, mother or father?

Are you aiming your product/service at a hard to reach horizontal market, rather than easier to reach and less expensive vertical market?

How will you reach your customers? What marketing/distribution channels will you use?

Do you understand your customers' buying behaviour? What really makes them want to spend money with you?

Are you selling on benefits or features? What are the 'emotional and practical' benefits of your product or service?

How much will it cost you to acquire a new customer?

What is the size of your target market? How many new customers are you trying to acquire each year? How will you get them?

What 'back-end' product/services can you sell your customers? What is the life-time value of your customers?

Are your prospective customers looking for you on the web? What 'search terms' are they using?

What is the optimal selling price for your product or service?

Are you planning to rely on a handful of marketing methods? What are they? How do you know they will work?

What does your 'marketing campaign' look like? How will you reach your customers multiple times? Through multiple channels and touch points?

How are you building your marketing funnel? What different products at different price points are you going to offer?

How will you measure the results of your marketing campaigns?

What size marketing budget do you have to start with? What will you initially spend your marketing money on to get your message in front of prospective customers?

How will you continue to communicate with existing customers - and keep your relationship alive with them (so you can sell them more things)?

What offers can you make to your prospective customers - to encourage them to take action and buy?

What will you do to encourage customer referrals? How will you build a referral programme into your marketing approach?

Can you write your business model down on a napkin? If so, do it!

Are you entering an existing market, or trying to create a new one?

Do you really understand your market (this is more than understanding your customers). Do you speak the language of your market and customers?

Who are your competitors? Why would prospective customers spend money with them, rather than with you?

Are you using the right marketing methods for your target market? Is your prospect used to 'buying' products and services at your 'price point'?

How much will you pay for your marketing activities? Are you paying over the odds to get your message in front of your target customers?

Are you 'unrealistic' in your expectation of what your marketing activities will return you in terms of sales?

Do you think marketing is just about spending money on the next marketing activity? Have you really got the fundamentals right of 'who, what, why, when, how? WHO is your customer? Do they want to buy WHAT you are selling? WHY will they buy from you (rather than your competition)? WHEN will they buy (how many times do you need to market to them before they understand what you are selling, and decide they want to buy)? HOW will you reach them with your marketing message?

Are you trying to build a brand, or is your marketing all about 'selling'?

Can you sell face-to-face? Can you cold call and get the appointment? Can you articulate your proposition so clearly that prospective customers 'get it'? Can you rebuff objections? Can you ask for the order and close?

Are you following the six principles of influence written about by Robert Cialdini?

How will you gather customer feedback (especially WHY they bought, HOW they initially heard of you)?

Are you building a scalable (and sellable) business, or just creating and selling a single product?

What marketing gurus have you read and learnt from?

What do other people say about your product or service idea? Would they buy? How do you know they would buy?

How are you gauging the feedback of the market? What test marketing have you done to see if there is an appetite for your new product or service?

Are you really committed to do whatever it takes to make your business a success, or is it just a fleeting idea, or hobby?

Appendix B: Millionaire MBA Testimonials

Forces You to Think Bigger

It forces you to think bigger - it elevates you to a new plane of thinking and broadens your mind... — Kevin Henry (Ireland)

Hear it from the horse's mouth

This is an outstanding product, quite distinct from anything else on the market, presenting in their own words the attitudes, experiences, views and advice of 25 of the most successful entrepreneurs in the UK. These are people who have 'walked the walk' and are supremely qualified to 'talk the talk'.

The highlights for me are the conviction and enthusiasm conveyed by each contributor with every word, and the breadth of background, personality and experience which they represent.

This breadth makes it much easier to imagine yourself becoming one of them as you will recognize some of your own personality traits and experiences among such a wide range of people, and helps to dispel the myth that there is only one type of 'Entrepreneur Personality' the lack of which prevents you from achieving success in your own business.

If you are feeling an inclination to start your own business or simply want to build a more positive, can-do attitude then this is excellent value for money. — wfc3, from Tyne & Wear, United Kingdom

A Winner

This is a True Winner!! There is no substitute for learning from those that have actually achieved greatness.

Listening to each person and the qualities they possess instils in me the confidence to move forward to pursue my dreams. The workbook can not be taken for granted. This tool will definitely make everything concrete. It reinforces the audio course and the exercises are designed to stretch your mind.

The workbook asks the tough questions and gives you an opportunity to look inside yourself for answers. I will definitely pursue this course until the end!! Thank you for this incredible resource. — Rhea, from Thornton, CO, USA

Tells you HOW to do it

I've read Rich Dad Poor Dad, Napoleon Hill,(and) One Minute Millionaire - but they do not tell you HOW to do it - Millionaire MBA Business Mentoring Programme does. — Enitan Kane

Excellent +++

This is an excellent programme and audio book. For anyone that is interested in starting a new business or injecting new ideas into an existing one, this is a must have.

It is a great blend of information, teaching and real life interviews. I am learning so much new information and the workbook is making me think about business ideas in a fresh exciting way.

The use of NLP would make Richard Bandler proud. If you have ever thought of starting you own business, get this programme. — Louise, from Ipswich, United Kingdom

A Must Have For Any Entrepreneur

I have been in business for myself for 6 years now after 25 years in the corporate world. Recently I decided to tackle a new venture and the Business Mentoring Programme CDs by Millionaire MBA fell into my lap at the absolute right time.

Being a Nightingale-Conant junkie it has been my mind set to cut the learning curve by going to school on those "in-the-know".

At first I thought your CD a little pricey. However, I was wrong because they are truly an unsurpassed wealth of information. Really Richard - the line-up you have with the years/decades of experience being shared is well worth the price.

A must have for any entrepreneur's library. — Bill Robertson NM, USA

Highly Recommended to Business Owners

I found that being able to dip in and out of interviews with highly successful entrepreneurs and balancing that with a personal development course has created a flexible and unique product which I would recommend to business owners and anyone striving for excellence.
— Karl George MBE, Director, Andersons KSB and Author of Most People Only Try – I Make Sure

What every would-be entrepreneur is looking for

If, like me, you have read and listened to numerous books / cds on the subject and still been left with many unanswered questions, then this is the program for you. Richard has included a wealth of information with real life examples and advice from highly successful people.

The program is full of ideas and information you just don't find in other text books and cds. I've had more business ideas in the past week than at any other time in my life and I've only completed Week 1!!!

If you are interested in this subject then this is the course for you. Highly recommended, 5 stars. — Rich Y P, from Worksop, United Kingdom

Excellent value for money!

Excellent value for money, brings key messages of many of the world's greatest motivational and personal development gurus together in one superb programme.

All this complimented by being able to listen to over 20 entrepreneurs tell us in their own words how they have applied these theories in building their own successful businesses.

Short, sharp daily sessions of approx 30 minutes ensure that even the busiest people can manage to keep their commitment to completing the 40 day course. — Darren Greenan, Amletheka Ltd (Ireland)

Wow!

This is a great audio! The "Millionaire MBA Business Mentoring Programme" is a must for the budding Entrepreneur. Not knowing much about the author, I

was not sure what I was going to get. But I took a gamble and boy was I surprised.

This audio system will have you wanting every week to finish the "programme". Very well developed and "real" information. No fluff!

If you are in search of a great audio programme to help you focus on your business or pre-business, this is one course that will not let you down! — lalincoln1, from Long Beach, CA, USA

Inspirational and Practical

I listened to each CD twice - once on the way to work and once on the way back. It is very inspiring and educational. It is different to other courses as it's built around the views of real life entrepreneurs who explain in their own words how they have been there and done it, rather than the voice of one person. — John C. (Essex)

Delivers Well Beyond its Promise

I too like to listen to courses when I'm driving and I was very pleased to find a programme made in the UK and featuring well known, proven business people.

The content of this programme is without a doubt the best I have heard and the thoughts and ideas flowed to such a degree that I had to take a dictaphone with me to record them.

I would say that the Millionaire MBA Business Mentoring Programme is a must for serious entrepreneurs and not just for people who are starting out but those of us who have been around a while but like to keep fresh.

It's a great achievement which delivers well beyond its promise. — JC, Hampshire, UK

A Great Course

I have found the course very enlightening and challenging. Only this morning as I was listening to Day 20, all the thinking and looking for opportunities seemed to open up, and a fledgling - but great idea came to me which I will now begin working up over the

next few days and weeks. I will be listening to the additional CD on prototyping the business tonight!

Many thanks for a great course. — Paul O.
(Nottingham)

Play CDs over and over again

What's different about Millionaire MBA is that you get the chance to learn from 25 entrepreneurs who have already built successful million pound businesses. I'll be playing these CDs many times over. — Stuart W.
(Wales)

Cheaper than you imagined!

The Millionaire MBA is truly wonderful.

I expected it to be "good" - and interesting to hear so many entrepreneurs in one place - but I found it to be exceptional, really well structured and somehow accessible to someone starting out whilst (I would imagine) valuable to successful entrepreneurs at the same time.

Definitely a labour of love and beautiful for it.

If you have not already looked - look and buy it straight away (It's far cheaper than I imagined too) — Tom
"Big Picture" Ball

An Independent Review by Tom Butler Bowden

Millionaire MBA (2004) - Richard Parkes Cordock (a commentary by Tom Butler-Bowdon author of 50 Success Classics)

There is no doubt that having a solid understanding of finance, marketing, sales and other core subjects taught in any business book or business school are important in running your own business. But the real key that sets true entrepreneurs apart is the millionaire mindset.

It is often said that the real value in becoming a millionaire is the journey it takes to get there. Self-made millionaires do not achieve success without stretching themselves, operating outside their comfort zone, or suffering setbacks and failures.

In a nutshell

Great wealth and success begins with a mindset that anyone can adopt.

In a similar vein

- Napoleon Hill Think and Grow Rich
- Robert Kiyosaki Rich Dad, Poor Dad
- David Schwartz The Magic of Thinking Big
- Thomas P Stanley The Millionaire Mind

The question of what makes a person successful has always seemed a little mysterious. While sceptics put success down to either good luck or connections, romantics imagine a halo around anyone who does well, as if they were 'born' to succeed.

The truth is that success, particularly of the entrepreneurial business variety, can be studied like anything else, and there are a growing number of books and programmes that reveal the fundamentals. Of these, Richard Parkes Cordock's audio programme, Millionaire MBA, based on the neuro-linguistic programming idea of 'modelling', is among the best. Modelling holds that the fastest way to learn anything is to study and copy those who are already a success in the same task or field, and Millionaire MBA easily succeeds in its aim to demonstrate that success does not only leave clues, it leaves a veritable manifesto for anyone who is prepared to look.

Parkes Cordock had read and loved Napoleon Hill's classic 1937 work Think and Grow Rich, but felt there was a missing link between the theory of entrepreneurial success and the practice. He set about interviewing 25 of Britain's most celebrated entrepreneurs, asking them to describe what he calls the 'millionaire mindset'. How had they thought differently than the rest? The answers provide a journey into the creative business mind that will engross anyone even mildly interested in how an idea becomes an enterprise, and among the hundreds of tips may be the vital insight you need to move from mediocrity to millionaire-dom.

More than the money

Introduced by French economist JB Say in around 1800, the word 'entrepreneur' strictly means to "shift

economic resources out of an area of lower and into an area of higher productivity and greater yield". In finding and adding value where there was none before, entrepreneurs engage in an essentially creative activity.

The motivation to have more money will always be a major element in a person's desire to go into business for themselves, but it is not the only motivation. As Julie Meyer, the founder of First Tuesday and Ariadne Capital, notes, entrepreneurs are driven by the need to solve a problem. They begin with a dissatisfaction at the way things are, then think constantly about how something can be done better. Though money is important early on, after a certain point it is the freedom to put ideas into play that matters most - even to change the world in some way, to leave a mark. Wealth simply becomes the by-product of a mission to create fantastic value through your own thoughts and enterprise.

Most will look at the successful entrepreneur and say 'she did it to get rich', but as is noted in the Millionaire MBA many times, the larger motivation for starting new businesses is commonly to have a fuller, more exciting life instead of just going through the motions – to be in charge of one's destiny. Being an entrepreneur stretches you to achieve things you never dreamed possible, because it requires the development of tenacity, discipline, communications skills and many other attributes you may not have developed if you were just sitting in a nine-to-five job.

Different worlds: employee and entrepreneur

One of Millionaire MBA's themes is the distinction between the employee mindset and the millionaire mindset. To the employee, starting a business can look like a nightmarish trip into insecurity, but Parkes Cordock's programme tries to show that it is the employee, with their income from only one source and with the possibility of losing their job suddenly - not the entrepreneur - who is taking the real risk. Having been fired twice, Parkes Cordock himself discovered this the hard way.

The employee mindset is to be overly cautious; everything has to be planned, and you don't leave one job until another is lined up. It is about living within your comfort zone all the time, not investing in yourself. As David Taylor, author of *The Naked Leader* puts it, the main difference between the mindset of the

employee and that of the entrepreneur is that while the employee is focused on their pension, the entrepreneur is focused on their passion. The notion of 'life-work balance' is meaningless to self-made millionaires, because their work and life are all one. It is only employees who believe that 'life' is something that happens out of working hours.

Parkes Cordock asked the interviewees, how did you know your business would work?

Most answer, 'I didn't know'. For any new idea or product there is no existing market, so often you have to make a judgment that you can create a market with your product or service. People believe entrepreneurs take great risks, but the ones interviewed do not see it this way. Their confidence is based on knowledge and experience, which they are willing to trust. Many have great ideas, but few are willing to back them, and this is another feature of the millionaire mindset – the courage of one's convictions. If you listen only to professional advisers, one interviewee notes, you will only be quite successful. Great success comes from trusting yourself.

Entrepreneurial reality

In one of the more original metaphors, serial entrepreneur Duncan Bannatyne suggests that "Being an entrepreneur is very much like being a mother". Great entrepreneurs have a maternal instinct in that their business is like their baby, and the passion they feel for their business is the same as the love a mother feels for her child. She has the self-belief that she knows what is best for her child, and will do anything to keep them healthy.

Compare this depth of commitment to the mindset of the employee. When much less is at stake, much less will be achieved. When a person becomes an entrepreneur, the realization that they are now master of their own time has a liberating effect, and they will work any amount of hours or eat baked beans for a year in order to survive and prosper. When your business is at stake, you cannot take 'no' for answer. You develop discipline, stamina, and persistence for the long haul, and though you work according to a vision, you live with a new sense of reality which comes from closeness to the marketplace. You quickly learn that if you don't have sales, you don't have a business. You work on the

product first, not the marketing, and cut costs to the bone. You are constantly reminded that 'cash is king'.

Raising a child is not easy, nor is building a business, but the rewards can be tremendous. The fruit of your labours will delight, but it is what you learned about yourself in the process that is truly precious.

Final comments

What makes the Millionaire MBA exciting is the self-told stories of the entrepreneurs. We look at a successful person in business and think they have sprung into the world fully-formed, but Parkes Cordock's programme shows they were just like everyone else, trying and failing at various ventures before finding a winning combination. While passion, persistence, vision, belief and courage are mentioned as vital attributes of the millionaire mindset (along with a bit of luck), the subjects also note that these qualities can be adopted by anyone. A further surprising secret emerges: what separates these multi-millionaires from their friends or peers was simply the willingness to 'have a go'. Many have excellent ideas for new businesses, but those who actually launch them are always in the minority.

In his landmark book *The Magic of Thinking Big*, David Schwartz noted that the main characteristic of successful people was simply the size of their dreams. No more effort was required to think big instead of small, the author reasoned, therefore you may as well have larger expectations which are so compelling that they have to be fulfilled. If nothing else, Millionaire MBA shows you that the biggest things standing in the way of your success are mental. You don't necessarily need a lot of capital, you don't need a lot of staff, you don't even need a business plan; what is required above all else is a mindset which allows you to believe in your success even before it is realized. While thoughts and attitudes are free, they are also our greatest capital, and Parkes Cordock's conclusion is that successful entrepreneurs think differently.

Though more expensive than a book, the programme is cheaper than many training courses, and should be bought by anyone considering starting out on their own; if you are already in business, you will find invaluable inspiration, tools and advice on how to grow your business to a higher level. The interviewees may be

British, but the themes which emerge are timeless and universal.

Millionaire MBA 'overdelivers', providing a huge amount of information and ideas, including Parkes Cordock's 12 elements in the millionaire mindset, and extended conversations with motivational gurus such as Mike Southon, the 'Beermat Entrepreneur', and the 'Naked Leader' David Taylor. As a package, the programme is slick and professional. The 25 hour Millionaire MBA is presented on Audio CDs or MP3 CDs and includes a 100 page workbook. In any format the programme is a delight to work through.

This is one personal development programme that you can enjoy as well as being enlightened by. — © Tom Butler-Bowdon 2005

Exceptional!

Gets to the heart of the mindset.

It's not often I speak so highly of a programme, however this really is exceptional and truly gets down to the core of the mindset. A heartfelt thanks for creating it. — Victoria J. (Slough)

Inspirational and Practical

The best way to learn is from real people who've been there and done it. Whether it's reading what they've written or listening to what they have to say, it's a fast track way to being smarter and wiser.

The Millionaire MBA provides inspiration and practical advice from the people who have walked the talk. — Rachael Stock, Senior Commissioning Editor and Publisher, Pearsons

My mindset and beliefs have changed

I'd like to congratulate you on an amazing program. Each day and week has got amazing insights into the mindset and skills of entrepreneurs. I know i've learnt more useful skills in the past few months than at any previous study in my life. I also understand the huge importance of continuous self development and have begun to build up a library at home. I've found the course highlights many other books and cd's to read and

listen too e.g Napoleon Hill, Rich Dad series, Tony Robbins, Brian Tracy to name but a few i've purchased and read along the duration of the course.

My mindset and beliefs have changed over the past few months and I find myself open to many new idea's I previously wouldn't have listened too, I also see opportunities where previously I wouldn't have. I've started applying many of the ideas i've come across.

I found the case studies particularly interesting and uplifting and the stories put everything in context so well and provide a lot of motivation and food for thought.

Again thanks for creating a wonderful course which is enabling me to become who I want to be and achieve all my dreams, aspirations and goals with the upmost certainty. — R.Peters – UK

Listened to it a dozen times!

Each time I listen to the Millionaire MBA programme I gain further insights into the principles that create substantial achievement in business.

I'm sure I've listened to it at least a dozen times and each time there is something new. I now practice many of these principles in my business as well as with client businesses and this is creating amazing results.

Just one of them, for example, is up over 80% on last year and there are many other positive success stories.
— Brian James, Brian James Group

Zero to £1.7m in just one year!

Your CDs have 'steered' me into another way of thinking as I come to the end of my first financial year with my first business.

I am happy to say that I went from a standing start last December to closing off at over £1.7M.

Unbelievable results (or should I say 'believable' results). Based on my original business plan, my partners and I have actually quadrupled our turnover! So, the pressure is on to continue.

Throughout the year I have adapted various principles from what I have bought, read and learnt from your material, so for that alone I am eternally grateful, thank

you. — Mike Kirk - (Pinnacle Commercial Solutions Ltd)

Started Own Business

I wanted to personally thank you for the part you have played in helping me start my own business.

I bought the Millionaire MBA from you a couple of years ago. Since then I have listened to it 3 or 4 times, and have also bought *Millionaire Upgrade*.

On Friday I left my well paid job to start my own PR business. Today is Day One, something that was just a distant dream a few years ago.

I believe your products have helped to give me the confidence I needed to make this first step. Thank you again. — Paul Green, Publicity Heave

Appendix C: Enterprise MENTOR Case-Study

ALLTASK Construction

When Danny Fincham started his scaffolding company from his kitchen table in 1987, little did he know that 20 years later he would own one of Kent's largest construction, engineering, maintenance and multitasking companies.

His business ALLTASK Construction now has an annual turnover of around £35m and regularly makes annual pre-adjusted profits in excess of £5 million. In a construction market which is suffering and stalling, ALLTASK is thriving, finding new markets, and is very, very profitable.

Danny attributes the success of ALLTASK to its unparalleled focus and attention on its customer. Each year, ALLTASK works with a core base of around 60 B2B customers.

By consistently delivering an extraordinary service, ALLTASK is able to get more repeat contracts, easily find new customers and profitably grow through word of mouth referrals.

Danny knows that the key to his business's success is his people, of which there are around 500 full time employees — a mixture of direct salaried and self employed contractors.

Danny is always on the look out for new ways to grow his business, particularly by developing his staff. He knows that if the guys doing the work are delivering at the highest level, they will ultimately give customers every reason to repeat buy and recommend, and give them no reason to go elsewhere to competitors.

Danny knows as the CEO of ALLTASK that it is imperative to put the needs of his customers first. He knows that if he can get that way of thinking into every member of his team he can make sure that customers receive the best level of service.

It was this ambition to get his own business-owner-way of thinking into his workforce that led Danny to invest in Enterprise MENTOR.

Enterprise MENTOR is a business mentoring programme which managers, senior executives, business owners and CEOs use to drive growth in revenues and profits by getting their teams to think more like customer-focused business-owners, rather than traditional employees.

It is 3 years since Danny first introduced Enterprise MENTOR into ALLTASK, and since then his profitability has grown significantly. The level of innovation and customer focus in his company has changed beyond all recognition.

In this short report, you'll learn some of the thinking which led Danny and ALLTASK to invest in Enterprise MENTOR, and you'll discover the results they have achieved (and you can achieve too).

What follows is Danny's story in his own words.

1: What was the business problem/challenge you faced which made you invest in Enterprise MENTOR?

Each year we work with a small number of clients, but much of our revenue is based on repeat work, and getting new clients through referrals.

I know clients will only repeat buy from us if we deliver an outstanding project for them, and as CEO of ALLTASK, it is this level of excellence that I continually strive for.

The difficulty I have is that although we have technically good people, they don't always 'get it' and don't always realise that they are the interface between the company and the client.

They haven't started a business.

Part of owning a business is that you are passionate about it, you want to have the lorries looking immaculate and the equipment loaded perfectly and everything looking right, but employees don't always.

I've spent several years getting frustrated as to why they didn't and constantly asked the question, "How can I make them think like me and put the customer first?"

And that's where Enterprise MENTOR came in!

2: What made you decide to invest in Enterprise MENTOR?

I get approached all the time by training companies, and I don't believe in them, but Enterprise MENTOR was different.

For me it was the idea of the inverted pyramid.

Normally the CEO and board of directors are at the top of the pyramid and the workers are at the bottom, but Enterprise MENTOR turned that around. It inverted the pyramid.

The employees are actually at the top, next to the customers.

When I got that clear in my head I thought, 'Right, what training do I give my employees?'

They turn up on site in their scruffy jeans putting the scaffold outside a window, screaming and shouting.

What Enterprise MENTOR has done is made my employees understand that the customer is king.

It gives us a mechanism to get my way of thinking all the way down to the frontline. I wouldn't have been able to work out, in such a structured way, how I think and how I can get my employees to think this way too. Enterprise MENTOR does that for me.

3: What does Enterprise MENTOR offer you?

I realised that we spend a lot of money maintaining our vehicles, our equipment our offices, our health and safety systems — but we were spending nothing on the staff.

I asked myself, ‘If I want to build my business around repeat and referral customers, what do I have to do to achieve that?’

The answer was I had to make sure my workforce understood that the very nature of growing our business is through repeat and referral customers.

I had to get my way of thinking into the guy who is knocking in the bolts.

I read and listened to Enterprise MENTOR. It is excellent.

There is nothing new in there because that is the way I think but what it did was to give me a framework and set of tools to take my mindset to the staff.

It would have taken me years to do what Enterprise MENTOR offers.

4: How has Enterprise MENTOR helped you address your business challenges?

This is a challenging industry so you have to differentiate yourself, which is all part of what Enterprise MENTOR provided for us.

We needed to find a difference and the difference is our people.

I want the business to be the best it can be. I want customers to become fans of ALLTASK and clients to come back and use our services again and again.

The implementation of Enterprise MENTOR has been pivotal in the growth of our business, mainly because we don't advertise. All our business comes from referrals as a result of the standard of work we do on the site.

This comes from my staff understanding the client and knowing that no matter how small they are, or how tiny the job is, that it could lead to masses of repeat work.

An example of that is we did a job on the Millennium Bridge (when it was wobbly) for the largest steel company based in the north of England. The man we worked with moved to Wembley Stadium and said, "I've got a tower for you to put up for the new stadium."

It was a tiny job, just a day's work for two men.

But we won the job simply because all the other companies said, “Forget it, we're not doing that.” They just weren't focussed on the customer — we were.

The original job was £710. Our final account was £9.4 million. That story is now folklore in our business.

You get a tiny client who gives you a tiny job and that goes back to someone and they say, "They are a really good company" and that someone will spend a fortune with you.

If you haven't got your staff focussed on your customer, you'll never get there. And that's it! And that's what Enterprise MENTOR does, it gets your employees to focus on your customer in the same way you do as the business leader.

5: Who in your company actually gets to go through Enterprise MENTOR?

My business model is that I have a supervisor on every site. He controls all aspects of the ALLTASK service, so he might have gone there originally to do the building maintenance and then if we win a scaffold project he will remain as the interface with the customer.

He is the one who knows all the engineers — who are the good ones, who are the bad ones.

They were the starting level for the programme — those supervisors.

Then I backed it to the divisional managers because I knew if they were passing their ideas up to them, they might be sitting on them and not getting them to me, and there might be a blockage.

So we started off with scaffolding. I think it was 11 scaffold supervisors, two managers and then one of the estimators and a health and safety manager.

We've since extended the programme to another group of about ten, and I'm about to start working with my third group very soon.

6: How do you use Enterprise MENTOR in your company, how do you make it work?

I tend to work with a core mentoring group of about 10 people. These are people from all age groups: in their 20s, 30s, 40s, 50s and 60s.

Initially I focussed on my remote staff, because my office staff see more of me, and have a better understanding of how I think. Also, the remote staff are closest to the customers, as they are literally on-site.

Initially, I bring the 10 mentees into the boardroom. I usually give them the workbook and MP3 player a couple of days beforehand to get used to it.

I explain the principle and what we are going to achieve.

I explain that I'll be managing the process — so that they can see that I am committing time. What they get excited about is that they get an opportunity to step into my role.

That's what really gets them. I tell them that at the end of each section they will get to answer the question, "What changes would you make if you were CEO of ALLTASK?" And I almost work from that back.

I know I'll end up with 500 ideas from a room of 10 people and each one of those points will save me or make me thousands of pounds. That's how I see it. That's the golden nugget.

You must realise that there are guys who see me once every 3 months and there they are sitting down with me for 3 or 4 hours with only 7 or 8 in the room. They get to spend 10 or so afternoons with me.

"How are you doing? Let's read this, let's go through that."

We talk about stories... they get to know me and generally they care about the company. People do care who they work for but it takes a bit of time for them to realise that you do too.

As I'm talking to you now I can't wait to do this again. Enterprise MENTOR has got some good memories for me.

7: What do employees like about Enterprise MENTOR?

When I announce who is going to be next on the programme, they can't wait to tell me what they would be doing in my role. Quite frankly, who doesn't? Wouldn't you love to sit with the Prime Minister and say, "If I was you I would be doing this!" One-on-one.

The only thing I would say for anyone contemplating the course is, you better be good at what you are doing because you are going to get opinion and you are going to get bias.

If you have any weaknesses they will tell you! It's not just the programme that will flag it up but the social interaction that you have after the programme.

They will turn round to you and say things to you that you may not like.

You like to think as a company owner that everyone is blissfully happy, that you are doing a fantastic job and you will get comments made to you that you have to take your emotion out of.

At the end of the day I am only doing this for one reason and that is to make ALLTASK a better business which leads to them earning more money and having a more secure job. It's team building of the ultimate.

8: What specific outcomes have you seen from Enterprise MENTOR?

One thing Enterprise MENTOR has done is to allow employees to express their opinions directly to me. I'll give you an example. We've got a guy called Coleman who works in our construction division and he came up with the idea of a SMS text number for people to report 'near-misses' on.

In the construction industry a 'near-miss' could mean someone in danger of seriously hurting themselves. If it is addressed and dealt with it is basically a risk before the risk has cost you money.

A near miss could be that someone walked up the stairs today and because it was a frosty morning they were slippery. What Coleman realised was that we needed a quick and anonymous way to report these near-misses. So now anyone can report a

near miss by sending a text message which automatically goes to all 4 directors of the business and to our health and safety team.

This idea of sending an anonymous text message came as a result of 3 suggestions which came from Enterprise MENTOR ('If you were CEO for the day what would you do?'). I was reviewing the suggestions and one came up that said, 'Can we have an anonymous text number for near misses?' Originally we had said, "Just phone the office", but they didn't want to do that.

This was Coleman's idea and he is particularly proud of it. Every time I see him he says, "That was my idea!" Which is brilliant because he is now going to clients saying, "I have a really great company here. If you come up with a suggestion it gets implemented."

I sit here in my office and I'm out a lot of the time and I couldn't tell you right now what's happening up at Canary Wharf. I don't know whether my men have just put a tube through a window, or been drilling through a wall that's got asbestos content in it. I'm trusting those guys to know that. And those chaps have become empowered by Enterprise MENTOR.

9: What tangible financial results have you seen from using Enterprise MENTOR?

Clearly one example is the Wembley project where a £710 job turned into a £9.4m contract. That is an example of how our business operates and Enterprise MENTOR supports that.

The near-miss idea is another example. Our average accident claim is about £37,000. Our accident statistics are miles ahead of our competitors. Could it be that the near-miss warning system has enabled this? We have altered and changed a lot of things as a result of Enterprise MENTOR.

Another example of a near miss is our lorries. We had a guy talk to us because the prop-shafts were exposed as they are on most trucks. He said he heard a clonking noise and the bolts were loose and he mentioned to our transport manager that if the bolts had sheered off, the prop would have come off as he was going down the M25. So we installed wire-mesh guards underneath them — and one came off about 8 weeks ago. It ended up rattling around the guard and the lorry stopped. It didn't come off and go down the motorway. Once again — it is very difficult to tangibly establish the benefits of this.

Also, we used to run 3 and a half tonne lorries around the sites and one of the supervisors said they were too big and that we should have transits. Transits were about a quarter of the cost and they work. This came about as a result of Enterprise MENTOR — something was said and then we started discussing it.

I realise saying this that somebody could say that Enterprise Mentor is just a suggestion scheme.

Well, it's not! A suggestion scheme is a box with a slot in the top of it, that people randomly slot things in.

This is very different to that.

You are invigorating someone's thought process by virtue of the MP3 mentoring sessions, the workbook and the face-to-face mentoring sessions, and then asking them to apply that where they are working. That's not a suggestion scheme.

Also, it is driven by me as the mentor. You can't underestimate the importance of having the managing director as a mentor.

10: What non-monetary results have you seen from using Enterprise MENTOR?

You will get to learn a lot more about your teams. Yes, that's the biggest thing. It puts me a lot closer to my staff, and it puts them a lot closer to me and creates huge loyalty.

And you are investing in them. You are investing in the programme and time in them and you are acknowledging that these guys have knowledge that you really value because you want it. And that's huge because everyone loves to feel valued.

Let me give you a tangible example.

We recently became an approved contractor for Carillion plc and they are spending millions with us. About 2 years ago when I went up to meet the supply chain manager and his team, I went in the room, sat down and the opening he gave me was, "At last we get a chance to meet you. We've heard so much about you."

And I said, "Ok. Good or bad?"

And he said, "Very good!"

And the guy said to me, "How do you get your staff so into your business because we can't believe how big your business is. When your guys talk about you they talk as if there are 20 blokes and we look and there are 500 of you."

He said, "I'm amazed! How do you do that?"

I said, "We just listen to our customers!"

We tailor our service to them. We listen to our customers — and that is a direct result of Enterprise MENTOR.

4 years ago before this system was in place I was able, within a week, to visit most of the sites. The business was a much smaller operation then. Now it would take me a month to visit all the sites. But now I have a reporting back procedure in place which I have done thanks to Enterprise MENTOR, and people know about it. They know that at some time they will be called in and taken on the ten week afternoon induction programme.

11: What else has Enterprise MENTOR done for you?

Enterprise MENTOR gives me a framework and a proper mechanical avenue to get the ideas out of clients and employees and into my business.

If you look at my sectors, for example, new construction and refurbishment—they have just crashed. There is no one building industrial units at the moment.

There is a complete over supply out there. We have had the biggest shrinkage of the market place in history since the depression.

But what Enterprise MENTOR has allowed me to do is to build in ideas and feedback driven by my clients and employees.

Whilst we've been less busy, we've managed to get more profit. We've also managed to charge more and to tailor our services so much for the client that they don't want to risk using someone cheaper.

Think of it as a V12 motor. You can lose two or three cylinders and still fire. If you are in a 4 stroke and you lose two cylinders then it's over. You've had it.

At the moment I've got some miss-firing cylinders — brickwork for example. We've gone from 200 men to 18. Because the rates of housebuilding have dropped 33-34% and you are being offered brickwork jobs for say, £100,000 with £5,000 profit, I'm not really interested in that. So we backed out of the market. I know that 3 bricklaying companies all turning over more than £5 million went bust in the last 6 weeks. There will be more to come. You can't sustain a business on a 5% return, it's impossible.

When our competitors go bust we sit in the wings, go back and offer customers more added value. The customer says, "We know we're going to pay £140,000 for ALLTASK, but a) they will be there, they won't go bust. And b) £140,000 is £140,000 — it's not £100K plus another £10k, £20k or even £50k because you didn't tell us..." All that aggravation when a price is wrong. But you can't do that unless you have all your cylinders in place.

I wrote an article about the danger of number 1 and it was basically about having one customer, one service, one provider — fatal. If you want to get a big range of services you'd better listen to what the customer wants.

What Enterprise MENTOR has given us in the past 3 years is the opportunity to learn what the customer wants. Get it fed back to you so that you can make more strategic decisions and open up more of those cylinders.

But there is a more intangible than that and that allows my guys at the workface to feel that they are a stakeholder in the business. It has given them this framework, this mechanism or process to be able to say, "Danny, remember when we were doing that programme..."

12: What barriers have you experienced with implementing Enterprise MENTOR, and how have you overcome them?

What I would recommend to people implementing Enterprise MENTOR is — go off site and do it.

Initially I used to bring the mentees into the office, give them the run down in the meeting room, explain what the programme was and walk away and let them get on with it. It gradually fell over — they weren't doing the work (it wasn't the product not

working). They weren't doing the modules so when we did meet it would turn into, "I was really busy and I had to do this job and price that job..."

So we stopped that and then after 3 months we started again.

This time we held our face-to-face sessions at the local Holiday Inn and it was totally different — cups and saucers and coffees and a very different vibe. I would say, "We've got all afternoon and at 5 o'clock we're all going to the bar...turn your mobiles off. I'm the owner...What happens in this room stays in this room."

It was important to give everybody a sense of protection and that depends on how you are as an owner. I am very good at letting people voice their opinions.

Also, the first bunch were very skeptical. I realised that if I was heading it up (as the MD) and I believed in it then that was enough. I think the first group felt a bit foolish — there was a feeling of, "What's the point?"

It wasn't until they got the chance to make suggestions and then watch my response to those suggestions, that they got into it.

For example, the suggestion that Coleman came up with was implemented within a week.

I said, "Here's our new reporting number (for near-misses)". It's on the top of the payroll! Everybody knows!

Every email I send out has a little box and it says, 'Don't forget the near-miss number!' Any health and safety professional will tell you that if everybody reported near-misses we would have no accidents.

And that really motivates people.

Nothing like this exists in our sector. Construction companies don't do mentoring.

13: What do employees/managers like about Enterprise MENTOR, and not like about it?

I can only tell you what they like — they like the fact they can get access to me and know that they are influencing the way the business runs, and share their experiences.

I can't tell you what they don't like about it because I don't have a lot of adverse response.

I know one of the guys used to listen to it in bed. His wife said to me at the Christmas do, "He loved it! He couldn't wait to get into bed to get his MP3 plugged in and have his workbook out."

That's great!

14: What makes Enterprise MENTOR so innovative and different to other forms of training and development?

What it is — it is hand holding. Enterprise MENTOR is hand holding of the highest order. You cannot go wrong with it. You just can't!

The workbook will tell you what to do — Day 1, Day 2, Day 3... it's brilliant. I know how much work has gone into the course.

Enterprise MENTOR holds my hand all the way through it.

It really is a proper vehicle. It is not difficult to implement in your business and at no point do you feel lost.

There are a lot of things I have been on before, seminars that I left — for example, '25 things to get you through the recession.' When I got there they were the same old things.

I never feel lost with Enterprise MENTOR.

15: What could other companies learn/take away from Enterprise MENTOR?

Where do you start? I think you will find from chatting to people who work for bosses, that a boss will often have lost contact with his customers.

Enterprise MENTOR is a great way of re-establishing that contact — via your own staff. It doesn't get any better than that. You are actually getting your staff to tell you what the client wants.

What Enterprise MENTOR promotes is getting them to suggest the solution, rather than saying for example, "The customer wants this."

And you say, "Right, what we do is that." And they say, "We can't do that because we haven't got enough staff."

What they are now saying to you is, "The customer wants this, and I've been thinking about it and we can resolve it by doing that."

So you are not making the decision — you are getting the decisions and the outcomes suggested to you. They've done all the thinking!

I think if you are a company owner and you decide to go down this route, you have to believe in it. The only way you can believe in it is to do it and read it and listen to it!

When I first received Enterprise MENTOR I sat down for a day and did it. You have to. I think that any company who has gone through it and comes out of it believing will find the way forward.

That in itself will be a revolution for them and they'll see that it is brilliant.

And if you want tangible results— it's those 50 suggestions (5 a day over 20 days is 100).

16: What would you say to other business leaders thinking of investing in Enterprise MENTOR?

What I would draw their attention to is they may be drawn to the non-conclusive parts of this interview. We can't nail specifically how much extra income it has brought to the business, or how much extra sales it has brought to the business.

I can't tell you that £5,000 profit a day is because of Enterprise MENTOR but some of it certainly is. I bet if we went out right now and wandered round the office and said, "What's been happening?", someone would say, "We've priced this job and we won it because we worked with them last year and did a great job."

I'm telling you Enterprise MENTOR has bought extra profit and extra sales revenue and good feeling. It definitely, definitely has!

It's just an excellent system. It's so integrated into your business — it is now woven into the very fabric of ALLTASK. It's all the disciplines coming together. It's leadership, sales, marketing, management, it's team development, it's customer focus, it's innovation and much, much more.

It makes your customer the focus of your business. I defy anyone who goes through the programme not to see a significant increase in their profits - and I'm not being paid to say this!

I've got no reason to say anything at all. In fact I'd rather not be saying this because Enterprise MENTOR has given me a competitive edge!

If you want to understand the power of Enterprise MENTOR, think of an experience you've had with a company that was brilliant, and you'll find the essence of what makes them brilliant taught in the mentoring programme.

There are so few companies that are good. Look at Apple. The kids in an Apple shop know everything about everything. They know their products inside out — and they love them! Before you know it you are being whizzed along and you've spent £400 on a phone and £1,600 on a great big PC....

That's it - the focus on you as the customer.

You can't be successful without having these principles in your business. People told me that Enterprise MENTOR wouldn't work in the construction sector, but I proved them wrong.

I wouldn't have given up my morning to talk about Enterprise MENTOR if it hadn't empowered my business. I owe it a great deal.