



METHODS TO GROW YOUR BUSINESS

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1. Increase the number of customers (clients).
2. Increase the average transaction value.
3. Increase the frequency of repurchases.

SMALL COMPANY EXAMPLE:

EXAMPLE ONE:

| | Current # of customers | * | Current average \$ per sale | * | Current repurchase frequency** | = | Total |
|-----------|------------------------|---|-----------------------------|---|--------------------------------|---|-----------|
| | 1,000 | * | \$100 | * | 2 | = | \$200,000 |
| Example 1 | 10% increase | * | 10% increase | * | 10% increase | = | 33.1% |
| Example 2 | 20% increase | * | 20% increase | * | 20% increase | = | 72.8% |
| Example 3 | 33% increase | * | 25% increase | * | 50% increase | = | 150% |

THE RESULTS ARE EXPONENTIAL

*** If your product is a onetime sale, you may want to count the number of referrals you get and convert to sale or consider adding an ongoing service to sell that can increase your frequency.*

LARGE COMPANY EXAMPLE:

| | Current # of customers | * | Current average \$ per sale | * | Current repurchase frequency** | = | Total |
|------------------|---------------------------------------|---|--|---|---|---|--------------------|
| | 10,000 | * | \$200 | * | 3 | = | \$6,000,000 |
| Example 1 | 10% increase | * | 10% increase | * | 10% increase | = | 33.1% |
| Example 2 | 20% increase | * | 20% increase | * | 20% increase | = | 72.8% |
| Example 3 | 33% increase | * | 25% increase | * | 50% increase | = | 150% |

*** If the product is a onetime sale, you may want to count the number of referrals you get and convert to sale or consider adding an ongoing service to sell that can increase your frequency.*

POPULAR INDUSTRIES:

Financial Services Providers

$$\boxed{\text{\# of Clients}} * \boxed{\text{Annual Fee or Total Commissions}} * \boxed{\text{Clients + \# of Referrals by Client}}$$

Realtors or Mortgage Brokers

$$\boxed{\text{\# of Closed Transactions by Customer}} * \boxed{\text{Average Commissions Per Transaction}} * \boxed{\text{Clients + Referrals OR additional transactions by customer}}$$

Doctor's Office

$$\boxed{\text{\# of Active Patients}} * \boxed{\text{Average Fee for Services}} * \boxed{\text{Additional Services per Patient / New Patient Referrals (\# of times per year)}}$$

Pharmacy

$$\boxed{\text{\# of Buying Customers}} * \boxed{\text{Average \$ per Sale}} * \boxed{\text{Repurchases (refills, new drugs, other products)}}$$

Retail Services Providers

$$\boxed{\text{\# of Buying Customers}} * \boxed{\text{Average \$ per Sale}} * \boxed{\text{Repurchase Frequency (\# of times they buy per year)}}$$

Now take the time to complete the numbers for your own business:

PHASE 1: Current Numbers:

| | | | | | | |
|---|---|---|---|---|---|---|
| Current # of customers | | Current average \$ per sale | | Current repurchase frequency** | | Total |
| <input style="width: 100%; height: 40px;" type="text"/> | * | <input style="width: 100%; height: 40px;" type="text"/> | * | <input style="width: 100%; height: 40px;" type="text"/> | = | <input style="width: 100%; height: 40px;" type="text"/> |

PHASE 2: 10/10/10 Plan: Calculate a 10% increase for each box for a 33.1% total increase.

| | | | | | | |
|---|---|---|---|--|---|---|
| 10% Increase in the # of customers | | 10% Increase in the average \$ per sale | | 10% Increase in the frequency of repurchase | | Total |
| <input style="width: 100%; height: 40px;" type="text"/> | * | <input style="width: 100%; height: 40px;" type="text"/> | * | <input style="width: 100%; height: 40px;" type="text"/> | = | <input style="width: 100%; height: 40px;" type="text"/> |

PHASE 3: Now create a more aggressive target plan. Create a 33-25-50 Plan for a 150% increase. If you want to be more conservative, try a 20-20-20 Plan for a 72.8% increase.

| | | | | | | |
|---|---|---|---|---|---|---|
| Increase the # of customers | | Increase the average \$ per sale | | Increase the repurchase frequency | | Total |
| <input style="width: 100%; height: 40px;" type="text"/> | * | <input style="width: 100%; height: 40px;" type="text"/> | * | <input style="width: 100%; height: 40px;" type="text"/> | = | <input style="width: 100%; height: 40px;" type="text"/> |

33-25-50 Plan: Phase I Total * 3.50
20-20-20 Plan: Phase I Total * 1.728

* To calculate this number, multiply the number by 1.10.

*** If your product is a onetime sale, you may want to instead count the number of referrals you get & convert to sale or consider adding an ongoing service to sell that can increase your frequency.*

Why is it essential for you to expand your business?

Now that you understand your targeted numbers, whether you've achieved them will be a matter of focusing on them but also having strong enough reasons to assure you follow through. The why is what will motivate you to pull through.

Write all the reasons or benefits that you'll experience by making this change in your business.

For example, if you make a 38-100% increase this year, how proud would you be?

What would you do with the extra income that would excite you?

What would you do to reward yourself and your team for achieving this goal?

What would it feel like to consciously grow your business this quickly with these improvements?

Once you have the goal, the secret is to make it powerful and achievable.

Grow Your Business

Now be creative and brainstorm on how you can increase each of these three components to grow your business (i.e., number of customers, dollars per sale, repurchase frequency).

When do you want to make this happen?

Looking for a strategy that will work for you to achieve this goal? Please schedule a session with our peak performance strategist to achieve your success.

We would be honored to empower you to navigate the changes in through this transition in growing your business in 2023! Be the best version of YOU.