



Get your business working for you.

Of the thousands of businesses that are started each year, only a few will ever achieve the level of success that the owner initially hoped for. Too many business owners find themselves owning a job rather than a business that works for them.

The exercises, questions and suggestions in this workbook are based on the priceless nuggets John Assaraf provided through the *Being an Entrepreneur with John Assaraf* audio interview with Ric Thompson. By working through the components, you'll find yourself working towards creating or transforming your business into one of those few.

What's holding you back?

As John mentioned, there are two key elements that will hold you back from achieving your goals as an entrepreneur.

The first element is your personal mindset. If you are not conditioning your mind to truly believe in your potential, then your subconscious mind will continue to produce self-limiting thoughts that hinder your actions and confine your income.

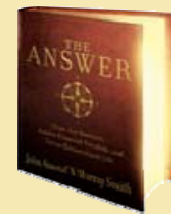
The second element that can limit your success is simply not knowing how to attract more clients.

The best way to overcome the first element is to study and apply the Law of Attraction (or as John calls it the Law of Resonance). You'll find that the books *The Secret* and John's new book *The Answer: Grow Any Business, Achieve Financial Freedom, and Live an Extraordinary Life*: are wonderful starting points to initiate your mindset transformation.

Learning how to attract more clients begins with developing your vision for your business, setting goals, identifying your target market, learning how to make the best use of your time as a business leader and getting the support you need to achieve the success you desire.

All these factors were discussed in the audio and are at the heart of the questions and exercises to come.

Check your mindset and learn how to banish self limiting beliefs.





Identify the Ideal Target.

To attract more clients, you must first identify who you want to attract. Trying to appeal to everyone is going to attract no one. It's only when you know who you are marketing to that you can make effective decisions about where and how you are going to market to them.

You'll want to work through this exercise with one of your products or services. Ideally, you will want to work through this with all your products or services.

What are the 3 top features of your product/service?

What do these three features mean to your customer? (Benefits)

Now who are these benefits going to appeal to most?

You need to look at the benefits and define who your target market is based on the common traits they share.

There are four ways to segment your target market.

Geographic - Demographic - Psychographic – Behaviour

You will need to decide which of these factors are important in the sales and marketing of your product. For instance, geographic segmentation will be much more important to a hair salon than for an online business selling digital products.

Demographics include a variety of factors that can help you define your ideal target market.

If you are selling to consumers, you'd consider:



Building Your Business – and Your Life – For Success

- Age Range:
- Gender:
- Average Income:
- Profession:
- Education:
- Family Size:
- Homeowner:
- Marital Status:

If you're selling to business, you'd consider:

- Geographic location
- Size of Company
- Annual revenue
- Number of Branches
- Number of Employees
- Industry
- Age of Company

Psychographic information considers the attitudes, beliefs and emotions of your target market. These are factors that affect your target markets buying choices and habits.

What are 5 things that are common amongst your target market? For example, if you are selling sky-diving lessons you might write down thrill seeker. If you were selling a family game, you would write down family-oriented. For a business market, you might define them by the trade associations they belong to or whether they are conservative or creative.



Building Your Business – and Your Life – For Success

Next, you'll get into their buying habits. After all there is a huge difference between selling laundry detergent, a car or an appliance to the same demographic group.

Reason or occasion for purchase:

Number of times they'll purchase:

When they'll purchase: (weekly, monthly, every 5 years)

How long will they take to decide on purchasing:

Using the key points from the information above write a brief description of your ideal target customer:



Are you doing your job or everyone else's?

Asking yourself “What is it I should be doing in business?” every day throughout the day will help keep you on track. The answer should always be driving revenue. As John mentioned the average business owner spends too much time doing tasks that should be delayed, delegated or eliminated.

A successful business owner does not spend 80% of his or her time on menial tasks like answering email and phone calls. Your time should be spent on the Highest Impact Producing Activities (marketing) and the Highest Income Producing Activities (implementation of marketing).

#1 Priority = DRIVING REVENUE

Every hour that you spend on low impact activities is costing you money and keeping you from the very success you desire. Not only are you losing revenue that only you can generate, your actions are seeping into your subconscious with the message that your time has a much lower value.

For this task, make a list of all the ways you can drive revenue. Consider:

- Joint Ventures – who can you partner with to achieve growth?
- People you to talk to present your business.
- People you can reach by phone who can move your company forward.

Of course, this is an ongoing task. You'll add and subtract from it as your business flows.

Notes:



Gut Check.

1. What's your optimal selling and optimal marketing strategy?

- Know your target market
 - Know where they are
 - Know how they make decisions to buy
 - Know the communication strategies to reach them
-
-
-

Remember Sales refers to activities that include the other person and Marketing refers to activities that do not.

Both are essential business activities!

2. How are you driving revenue?

3. What are you investing in marketing?

4. Are you creating joint ventures?

5. Are you speaking to your target market daily?

6. What mundane and menial tasks are you eliminating from your schedule?
