Business 101

$$\textbf{Value} = \frac{\text{Dream outcome } \mathbf{X} \text{ Perceived likelihood of success}}{\text{Effort \& Sacrifice } \mathbf{X} \text{ Time Delay}}$$

- Value is only significant if it is perceived that it has value.

- The two "levers" of success
  - Help and retain current customers
  - Find more & more ways to get **new** customers
- Find a way to pull both levers so that you can maximize your profits

- The Value Ladder
  - Initial contact
  - A free gift / aka "lead magnet"
  - Low-ticket item ($1-$100)
  - Mid-ticket item ($100-$1,000)
  - High-ticket items ($1,000 & Up)
- Get as many people to climb up the value ladder as you can
  - This will ensure that you're providing lots of value to the customer
- Focus on how you can get people to go up that value ladder as fast as possible

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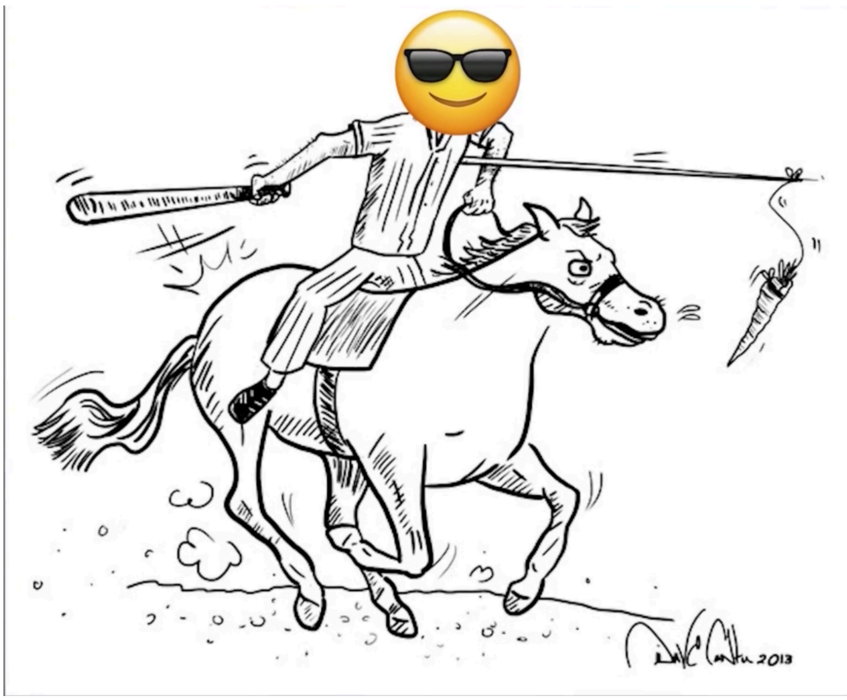
- What is the Market/Niche?
  - There are **BIG** and **small** Markets.
  - If there is one small group of people that wants one thing specifically, you can create a business to help them achieve their very niche problem.
  - Find what the market wants, and give that to them.
  - The world tends to very specific groups called niches, this could have to do with anything.

- How Humans Work
    - Human "Motivators"
        - Towards Pleasure
        - Away from Pain



- You need to understand the following:
    - What someone really, really wants
    - What is painful about that someone's current situation
    - Find **emotion** within the target audience

- Current State —> Dream State

- Roadblocks and Solutions for Clients/Customers
    - Questions to figure out & Ask:
    - What is stopping them from getting what they want?
    - What mistakes are they making?

- What limitations do they have?
- What are they not doing that would get them to where they want to go?

- [What Products Are Used For]
  - The Product is usually just a tool for the customer to use to find their solution then and accomplish their goal
  - Figure out how the product helps people take advantage of their situation:
    - Quickly
    - Easily
    - Fast
    - Without many efforts
  - Create a bridge for the customer to go from their **current state —> dream state**, and use the product to do this.

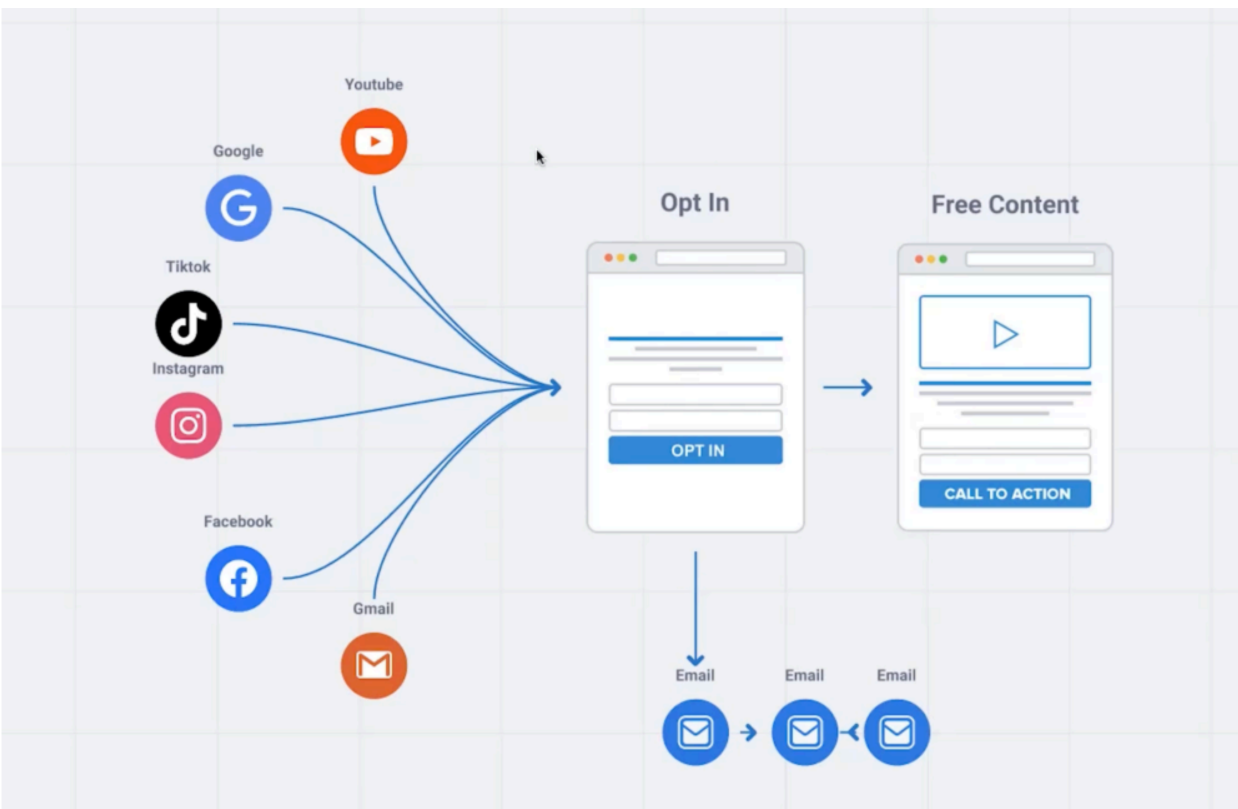
- [Brand & Identity]
- People will often purchase things to get an identity or a certain level of status associated with the product.

- [Market Systems]
- How businesses get your attention
  - They find you/you search **(Search)**
  - They interrupt your attention **(Interrupt)**
- **(Search)**
  - Pay to show up in a search result
  - Organic recommendation
- **(Interrupt)**
  - Pay for ads, videos, pop-ups
  - Create content for social media

- [What makes a human pay attention?]
  - Seeing something that stands out
  - Seeing something that provides value

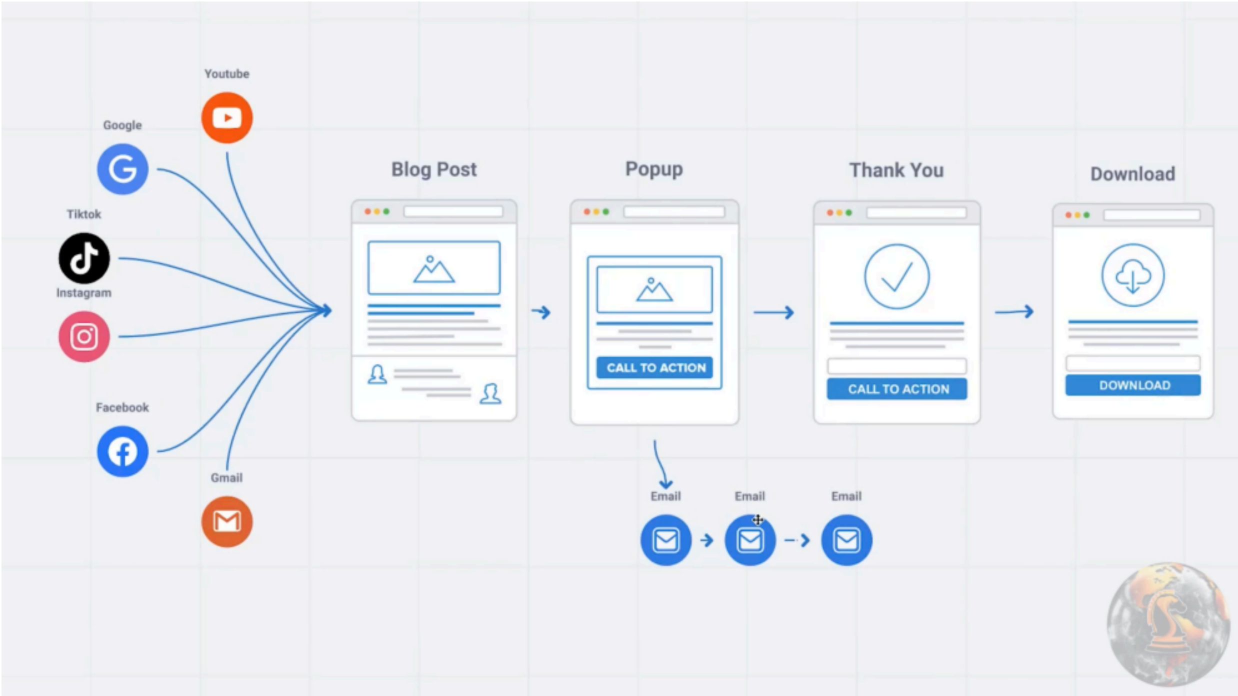
- [What are "Funnels"?]
- **Lead funnels**
  - Customer lead funnel outcome
    - Phone #
    - Email
    - Etc.
- Do this in exchange for some type of value.

- **Lead funnel** #1

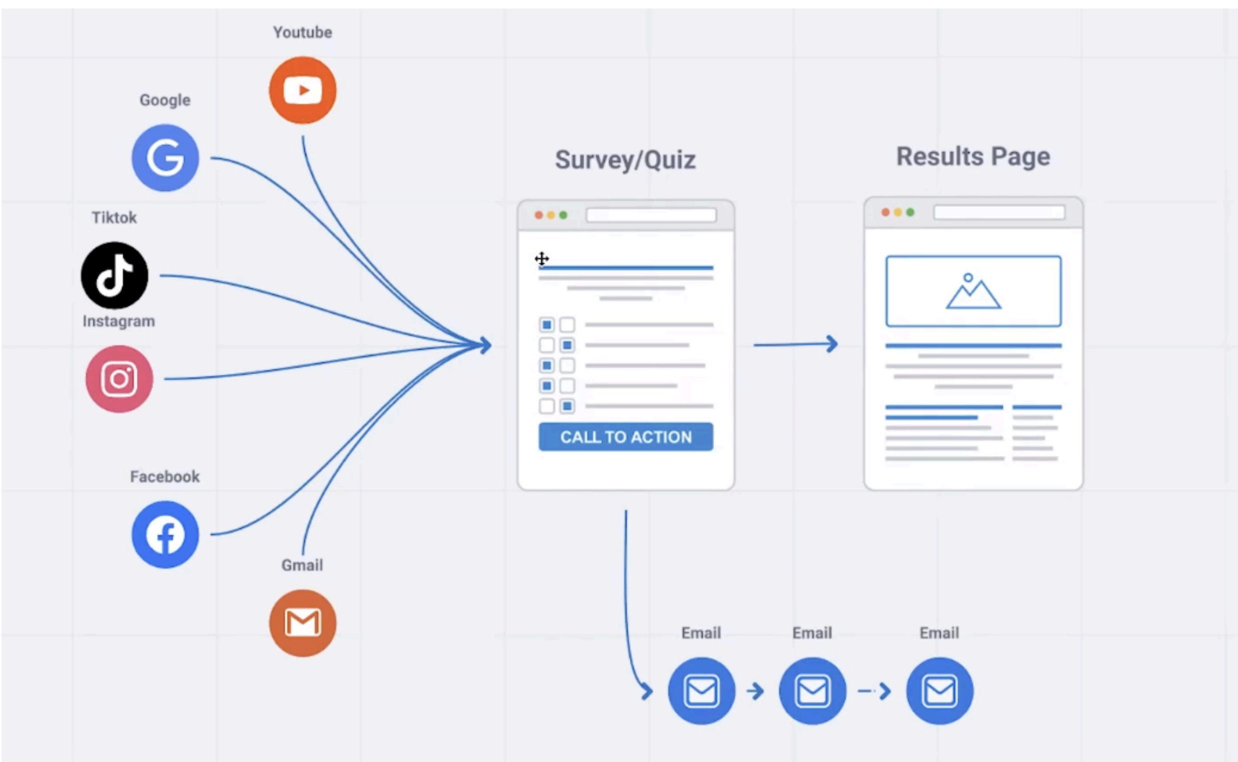


- **Lead funnel** #2

[Sales funnels](#)

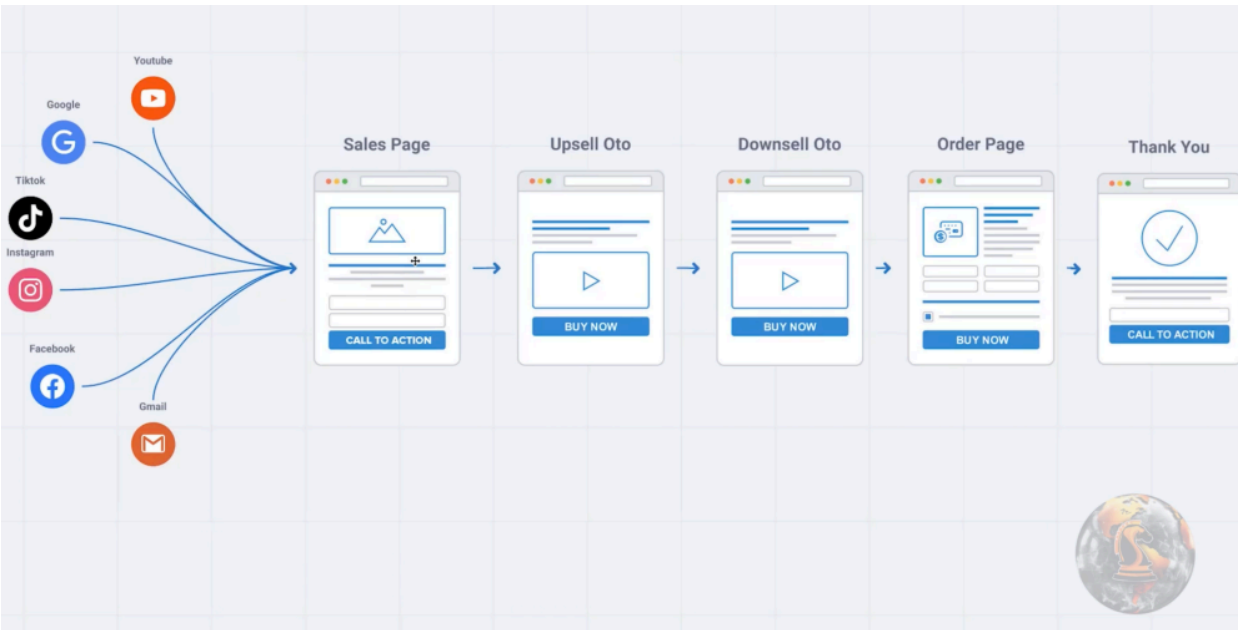


- **Lead funnel** #3



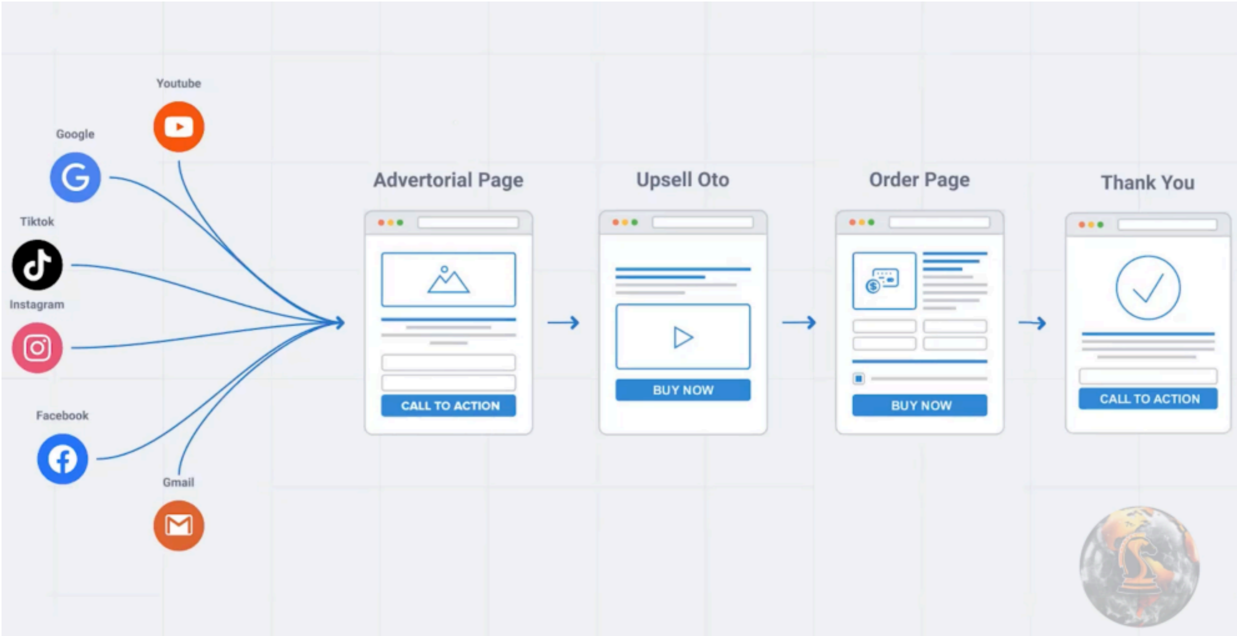
- [Sales funnels](#)

- **Sales funnel** #1
  - Persuade the customer
  - Upsell
  - Down sell
  - Payment
  - Thank you

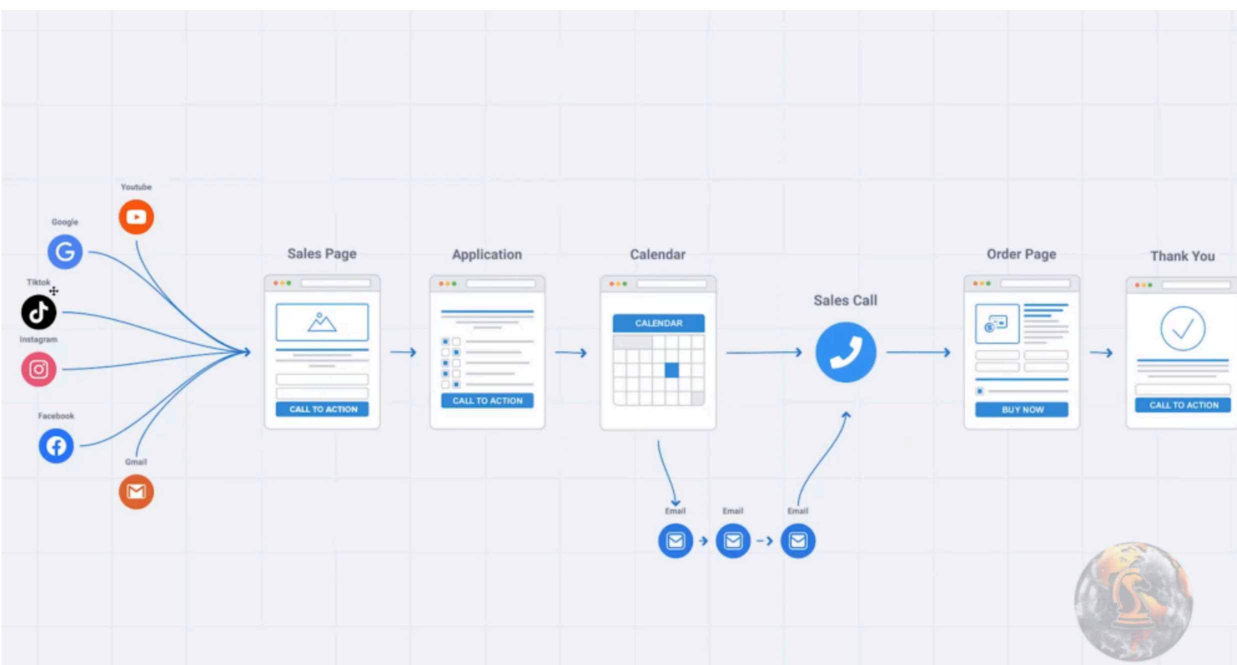


- **Sales funnel** #2
  - Video sales page
- Same as the 1st sales funnel, but with **just** a video instead

- **Sales funnel** #2
  - Advertorial sales page
    - Disguises itself as an article
    - Upsell
    - Payment
    - Thank you

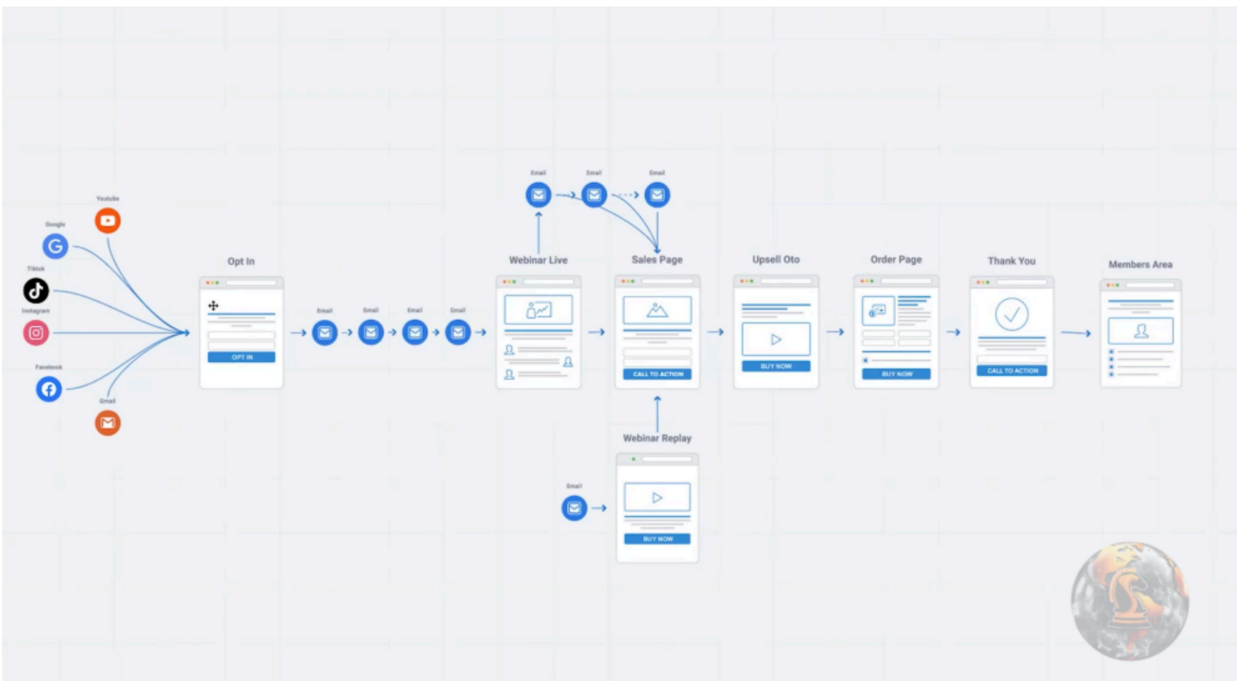


- **Sales funnel** #3
    - Application funnel
        - Apply for event/Product
        - Book a call with a sales rep
        - Payment
        - Thank you

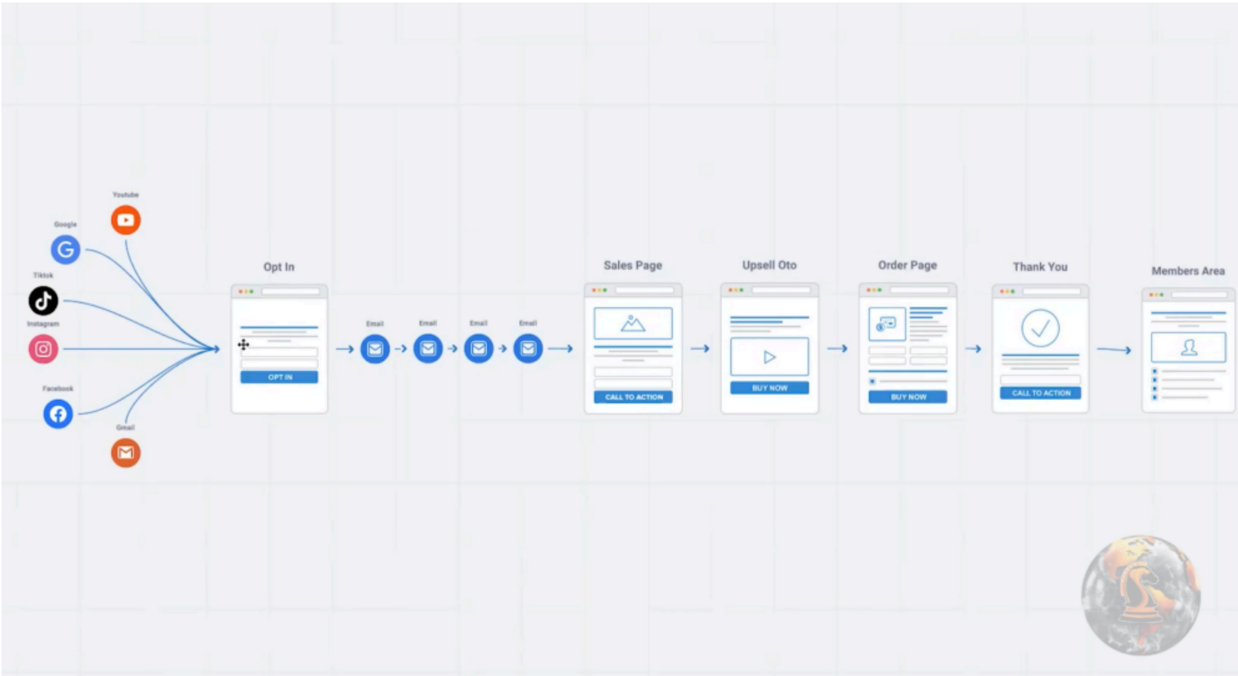


- ❖ **[Event Funnels]()**

- ❖ **Event funnel** #1
  - ➢ Webinar funnel
    - ■ Opt-In
    - ■ Tease the value of the whole product
    - ■ Webinar
    - ■ Upsell
    - ■ Payment
    - ■ Thank you
    - ■ VIP Area

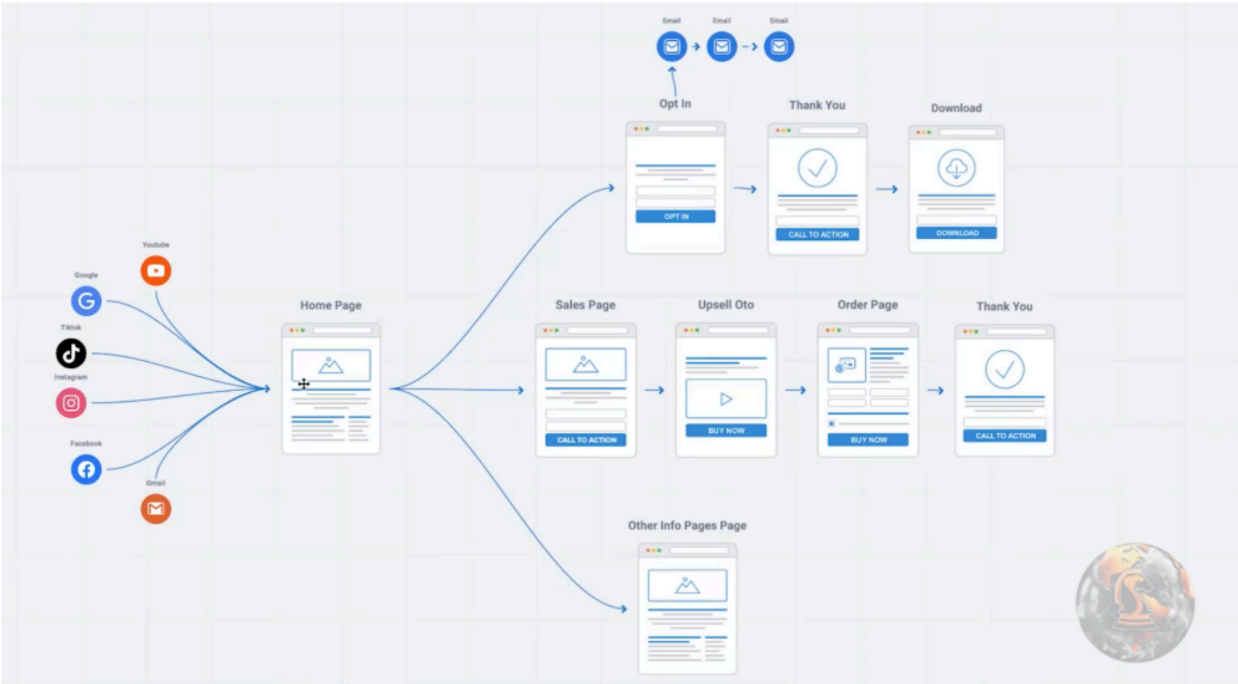


- ❖ **Event funnel** #2
  - ➢ New Product/Course funnel
    - ■ Opt-In
    - ■ Teasers
    - ■ Sales page
    - ■ Upsell
    - ■ Payment
    - ■ Thank you
    - ■ VIP Area



- ❖ [Homepage funnels]()

- ❖ **Homepage funnel** #1
  - ➢ The home page opens up:
    - Lead generation funnel
    - Sales funnel
    - Info funnel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