



### Business Development Ideas to Help You:

- ◀ **Make \$1,000,000 to \$5,000,000 Every Year**
- ◀ **Dominate a Market/Eliminate Competition**
- ◀ **Triple the Value of Your Business**



## Sell Your Products At Full Margin

We've observed a fascinating disconnect in the marketplace. When we ask business owners what they think the most important thing is to their customers, we usually hear a resounding response, "Price! Everyone seems to be focused on price these days!"

However, after doing countless telephone surveys of our clients' customers, guess what - only a tiny fraction of the customers and prospects tell us that price is the most important thing to them. Interesting, huh?

What could be going on here? How could there be such a disconnect? After working with thousands of clients in hundreds of industries, we absolutely know why this happens and we know what to do about it.

Most business owners don't realize that while price is certainly a consideration, it is actually one of the lowest values on the customer value hierarchy. The problem is that because of confusion in the marketplace, customers and prospects have an extremely difficult time distinguishing between who's any better, any worse, or any different than anyone else. We call this the Confidence Gap.

The marketplace is incredibly noisy and cluttered and maybe you've noticed everyone is screaming louder but saying essentially the same things: "We're the best. Locally owned. We care. Best quality. Biggest, fastest, strongest. Been in business since 1492 BC. Come buy from us for no rational reason other than we want to sell you something." Blah, blah, blah...

So, if everyone is spewing the same mind-numbing platitudes and therefore all things appear to be equal, what do customers and prospects do? What do you do when you are a customer and you can't tell who's any better, any worse, or any different than anyone else as a source for a product or service you want to buy? We all do one or both of the following:

- Stall, or
- Default to price.

Neither option is good for seller or buyer, because no one gets what they really want and need. Buyers don't necessarily get the best value or get their problems solved, and sellers sacrifice profit margins and the viability and value of their business. Buyers end up settling for "hopefully good enough" instead of the buying the best solution. Sellers trash their future to gain an impoverished present. It's ugly...but it's a common reality.

Maybe your company is an exception and your margins are as high as you want them. Maybe you are insulated from any adverse developments. Maybe you are not encountering competition, market changes, price pressure, margin squeeze, price objections or experiencing the business degrading impact of global commoditization. If so, congratulations...you can stop reading. Otherwise, let's plunge ahead.

Let me ask you, whose fault is it if the customer can't figure out who to buy from and defaults to price? We say it's your fault. It should not be the buyer's job to struggle to decipher the puzzle. It's the seller's job to articulate clearly enough that buyers can understand the essential issues and make the best buying decisions. **Folks, this is a marketing issue.**

The good news is that if you can learn how to continually innovate your business properly and do your marketing effectively, you can bust through the clutter, close the Confidence Gap and sell your products and services at full margin. Here's what you must do:

- **Find out What your Customers and Prospects Want and Need.** Study your market. Talk to your customers. Have us teach you how to conduct market surveys, or have us do them for you. Don't fall victim to the Silicon Valley Engineer Syndrome, which goes like this: "If I think my gizmo is really cool and I build it they will come." Wrong.
- **Give it to Them.** You must innovate your business so that you are giving people what they want and need, which may very well not be what you have historically been offering. If you are not innovating all the time, is it any wonder you get price objections and that people view your products and services as a commodity? Change and upgrade your offerings regularly to reflect market realities. Make your business the best solution and truly worth the strong margins you desire.
- **Build a Case and Communicate Well.** Prospects and customers desperately want and need to understand the advantages of doing business with you. Help them! Help them understand the real issues and problems they face in detail and emphasize how you address and solve them. Figure out how to tell your story in a way that your prospects and customers want to hear it and will *actually* listen.

If you do these three things zealously, what you'll find is that price is not your customers' and prospects' major concern...because you are solving their problems and providing true value consistent with the premium price you are charging. In fact, you'll be providing more value than your full-margin price, which is what brings your prospects and customers to the inescapable conclusion, **"I'd have to be an absolute fool to do business with anyone else but you, regardless of price!"**

With this approach, everyone wins. Customers get a great value and are well cared for. As the business owner, you secure your future on the foundation of a profitable and dignified present. relationship is totally adversarial - or at best, apathetic.

**If you're interested in developing a powerful marketing program that will boost your enterprise value, simply respond to this email and request a FREE copy of our 2-CD program called Monopolize Your Marketplace.**

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