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5 Strategies That Will Boost Your Business Productivity Today! – Part 2

By Glen Smyth

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by: **Glen Smyth**

Growing your own small business can be one of the most exciting journeys you could ever embark upon!

But it's important that you continuously implement new and fresh ways to generate sales and improve your profitability in order to stay ahead of the market!

Here are the next 5 Strategies to help you propel your business to new heights of success!

1. Develop your own Loyalty Program

If you have a look in my wallet, I have a Jesters Pies Card, a Subway Card and a Video Ezy card - all of which entitle me to something for nothing once I have made enough purchases!

Some people will call me cheap...I just think it makes sense! If I'm going to buy something anyway...why not go somewhere that rewards me for my loyalty?

If people have to buy your type of product or service from somewhere, why not make it more attractive for them to buy from you?

Create your own loyalty program and create regular, satisfied customers who get rewarded for giving you their business!

2. Collect email addresses from your clients (with their permission!)

The most cost effective form of marketing today is via email and if you haven't already started collecting your client's email addresses then start today. You may wonder how that could possibly help you grow your business, but let me give you an example.

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I recently heard of a Hairdresser who started collecting email addresses from her clients each time they came to have their hair cut - with the promise that she would keep them informed of any specials that she might be offering.

Now, when she looks at the next week's bookings - if there are lots of spare appointments she fires out an email to all of her clients offering a special for 'Next Week Only!' - and bingo! She has a full week of appointments.

She's happy and her clients are made to feel even more special that they've picked up a reward for their loyalty!

3. Create your own monthly newsletter

Every business has something interesting to share with their clients and I'm sure yours is no exception! Once again, by using your email addresses, you can provide a very low cost service to your clients, and give you an excuse to keep in touch with them every month.

If you're an accountant, then why not provide financial tips relating to the time of year. Eg GST info, Tax Tips etc.

If you are a mechanic, what about some tips for keeping your engine running smoothly. Eg Checking the oil and water, tyre pressure etc.

Maybe you're a Lawnmowing contractor...what about suggestions for keeping your grass green and lush according to the different seasons.

Of course each month you can also offer 'specials' to your loyal clients to bring in extra profits during the quieter times. In the meantime, you're building a stronger relationship with your existing clients.

4. When was the last time you raised your prices?

Here's an instant way to increase your profits!

Are you underselling your services? Have you checked what your competitors are charging recently?

By adding some of the value added services that I've already addressed in the previous questions, you can probably also add some increases to your pricing without too much drama from your clients.

If you have an excellent product or service, don't become the discount king or queen...become the Exceptional Service Provider.

People don't mind paying for good quality service...because there is so little of it around!

If you mow a fifty lawns a week at \$16 each, are people really going to mind if you increased your price to \$17? Or what about even \$20 - but each month you left them with a special report about how to

5 Strategies That Will Boost Your Business Productivity Today! – Part 2

care for some aspect of their lawn or garden for that month of the year – or maybe even throw some fertilizer on their grass! (They'll need to get you back even sooner if their grass grows better!)

You just added an additional \$50 – \$150 to your weekly profits – for very little extra work!

Think creatively!!

5. Develop your own Board of Directors

You probably know of other successful business operators in totally different fields from you, and their ideas could also be of benefit to your business.

Why not create your own Board of Directors. Offer to take them out to lunch as a group every two months and brainstorm for ideas on what they would do if they were running your business.

You may pick up two or three new ideas which is not a bad return on your investment of lunch!

Successful people love to share their ideas, so become a sponge and learn as much as you can!

Start applying these principles to your business today, and watch your profits grow!

Glen Smyth is the author of the popular new eBook, 'The Small Business Success Guide'. Discover how you can build your own profit-pulling small business, starting today:

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5 Strategies That Will Boost Your Business Productivity Today! – Part 1

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Building a dynamic small business is a constantly evolving, increasingly demanding role.

It is very easy to get so caught up in the day to day running of our business that we neglect to take the time to look from the outside in to see what we could do to improve our profitability!

Well here are 5 Strategies that could boost your productivity overnight!

They are not rocket science...and you may have even heard some of them before, but they are 5 proven principles that you can review today to help you stay on track regarding the real issues to grow your business from here.

So why don't you take 15 minutes...make yourself a coffee...and recharge your batteries!

5 Strategies That Will Boost Your Business Productivity Today! – Part 2

1. Define your Unique Selling Proposition (USP) in one sentence

What is at the heart of your business that makes it unique and attractive for your customers?
Summarise your key selling points that make your product or service a 'must have' for your clients.

You probably went through this exercise when you first started your business...but have you need to remind yourself regularly why you are doing what you are doing!

New competitors may have emerged and you don't have that same uniqueness that you once had.

Perhaps it's time to reinvent yourself and get that edge over the market once again!

2. Identify Who Your Target Market Is

When you first started your business, you knew exactly who your target market was. Is this market still the same, or have they grown up...or matured in their buying habits.

Has new technology overtaken your ideas?

Just imagine if Video Rental Stores had stubbornly refused to rent DVDs because they were just a Video Store! Your market may have changed, and you may need to reassess who you are trying to reach.

Your original target market have grown older since you began and if you are still promoting your products or service to this same group – their needs may be different!

3. Would you like Fries with That?

McDonalds have made an additional fortune by training every one of their sales force to ask one simple question with every order: 'Would you like fries with that?'

I went to buy a tube to fix my daughter's bike puncture the other day, and instead of just selling me a new tube, the smart salesman in the Bike Shop enquired quite genuinely if I had the right tools to fix it.

I didn't – but of course he did...so he cleverly added value to my shopping experience, and added extra profit to his bottom line.

What service or product can you offer to people to make their original purchase with you even more worthwhile?

4. Establish where your clients go before and after they visit you?

If you can determine this, then you can add instant profits to your business.

Just imagine if you owned a Real Estate business. Wouldn't it make sense to have a Settlement Agent

5 Strategies That Will Boost Your Business Productivity Today! – Part 2

in house? And what about a Mortgage Broker? Or even a Removalist Company?

Perhaps you could rent out a large Furniture Trailer with your company name emblazoned all over it!

Ask yourself the same question and you can start incorporating other services that complement your existing business and watch the profits grow!

5. Ask your existing customers for referrals

If you are providing an excellent product or service, then your biggest fans will be your existing customers.

Why not offer them an incentive to put you in touch with people just like them who would also benefit from your services?

It doesn't have to be anything really expensive...maybe even just a 10% discount off their next purchase from you.

I referred some friends to a Mortgage Broker a few months ago...and had forgotten all about it...until last week I received 2 movie tickets in the mail thanking me for the gesture.

A \$20 investment leaves a nice impression in my mind that will probably make me think of him again when my next friend asks me if I know of a good Mortgage Broker!

Make sure you get Part Two of this article for another 5 Strategies to improve your small business success!

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