

Seven Ways To Make Your Business Profits Skyrocket No Matter What State Of The Economy

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As a result of the economy, many businesses are making less of a profit, many business owners are thinking of closing down, and many have already closed down.

This doesn't have to be you.

You CAN make a profit in ANY economy. You just need to know what you're doing.

Here are seven ways you can double or triple your profit:

1) Use leverage in every one of your advertisements and sales letters

Just take any newspaper or look into the yellow pages ad look at their advertisements. You will find them all the same and boring. You need to be different, your advertisement has to stand out.

Firstly, you need to grab your prospect by the eyeballs and give them a headline that will compel them to action. You therefore need a strong headline: Something that they want badly or need. You therefore need to know your prospect well enough to know their deepest desires.

Never put your company details by way of advertising. Your prospect doesn't care who you are until they know what you can do for them.

Work hard on your headline. Write quite a few so that you have a good choice. Then test your ad first to see its response rate. Keep testing until you have a good ROI. And get this: It is not important what your advertisement looks like; it is important to get results. If your ad is beautiful but don't give you results, you have just wasted your money.

2) Measure everything

You need to know your results and percentages. Write 15 different ads for the same product or service and test them all. There will be one that is a clear winner in the results it gives you. A client whom I wrote advertisements for was surprised when one advertisement gave an 18% more response rate than the others. The wording was just slightly different. He usually invested on average \$15,000 a year in advertising costs. Do you think he was happy when we fine-tuned his ad to give him three times more responses than he usually got?

3) Use the power of Word Of Mouth Marketing

Word of mouth marketing is a powerful free way to get customers to you. Did you know that you can capitalise on that? You can set up a referral system that brings in three times the amount of customers through word of mouth than you had previously.

The system works better than advertising because everyone prefers doing business with someone they know or someone who has been highly recommended by a friend. Customers obtained this way are also more loyal.

You can give a free product as a reward. It doesn't have to cost much. In fact, it will cost less than advertising, and give better and more lasting results.

4) Network through creating trust in an instant

Through your networking you can create joint ventures with other businesses who share the same type of client than you. For example if you are a nutritionist you can ask gymnasiums, health practitioners,

health food stores and organic stores to write a letter to their customers referring business to you. Such a letter will create at least five times more enquiries than an advertisement because it is based on trust.

Make sure you reward the business owner who referred you by reciprocating a referral to your client base or giving a generous gift.

5) Generously give free gifts

Most people shy away from giving free gifts because they think they will lose money that way. But consider this: If your customer buys from you regularly and gives you about \$700 - \$1000 per year in revenue, would it be too much to give a \$50 gift? If you consider what advertising costs, wouldn't you rather spend less on your customer and get a couple of referrals instead?

For a service business to give your service for free the first time makes sense because we are usually lazy to switch and fear the unknown. However if it is free we have nothing to lose. Will the customer come back to you if your service is excellent? You bet they would!

6) Maximise the value of every single customer

If you look after your existing customers you will get more from them. Send them a thank you note, offer something else they may be interested in, or phone to ask if they were happy with their purchase and ask whether they need anything else? Excellent care like this will make you stand out.

Keep in regular contact with your customers. Invest in a good email service and send out newsletters. They will return if you remember them.

7) Take the fear away from your first time customers

Use guarantees when you advertise as most people fear what they don't know. They don't know your product or service. They don't know whether you will rip them off by sloppy service or a sub-standard product or by charging too much.

Now that you know how to go about sky-rocketing your profits, all you need to do is act on the knowledge. Only you can create a positive outcome.

For more information on how you can attract clients like a magnet, visit [Attraction Marketing](#).

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