

# 26 *Marketing Mistakes*

## **That Can Cripple Your Business, And How To Avoid Them**

*Common Marketing Mistakes That Are  
Costing Entrepreneurs Literally Millions  
Of Pounds In Lost Revenue And Profit  
Each And Every Day*



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# Contents

<b>26 Marketing Mistakes That Can Cripple Your Business, And How To Avoid Them.....</b>	<b>5</b>
Common Marketing Mistakes That Are Costing Entrepreneurs Literally Millions Of Pounds In Lost Revenue And Profit Each And Every Day.....	5
<b>Marketing MISTAKE #1.....</b>	<b>7</b>
Marketing To Everyone .....	7
<b>Marketing MISTAKE #2.....</b>	<b>9</b>
Not Having A Unique Selling Proposition (USP).....	9
<b>Marketing MISTAKE #3.....</b>	<b>10</b>
Not Using All 7 ‘Business Growth Multipliers’ .....	10
<b>Marketing MISTAKE #4.....</b>	<b>11</b>
Launching Into Your Sales And Marketing Without Preparing.....	11
<b>Marketing MISTAKE #5.....</b>	<b>13</b>
Only Using A Small Number Of Marketing Tools .....	13
<b>Marketing MISTAKE #6.....</b>	<b>14</b>
Not Having A Sales And Marketing System.....	14
<b>Marketing MISTAKE #7.....</b>	<b>16</b>
Using “Institutional” Advertising .....	16
<b>Marketing MISTAKE #8.....</b>	<b>20</b>
Failing To Use Testimonials .....	20
<b>Marketing MISTAKE #9.....</b>	<b>21</b>
Not Having A Risk Reversal Or Guarantee In Place.....	21
<b>Marketing MISTAKE #10.....</b>	<b>25</b>
Not Keeping In Touch With Clients And Prospects Once A Month.....	25
<b>Marketing MISTAKE #11.....</b>	<b>27</b>
Not Converting The Features Of Your Service Into Benefits .....	27
<b>Marketing MISTAKE #12.....</b>	<b>29</b>
Not Charging The ‘Perfect Price’ For Your Product Or Service .....	29
<b>Marketing MISTAKE #13.....</b>	<b>32</b>
Not Testing Your Marketing Tools Or Using The ‘Minimum Risk Formula’ .....	32
<b>Marketing MISTAKE #14.....</b>	<b>34</b>
Not Giving Reasons Why .....	34
<b>Marketing Mistake #15.....</b>	<b>36</b>
Writing To Your Clients Or Customers In A Non-Personal Way .....	36

<b>Marketing Mistake #16</b> .....	<b>37</b>
Not Checking Your Communications For Spelling Mistakes And Other Simple Errors .....	37
<b>Marketing Mistake #17</b> .....	<b>38</b>
Sending Your Brochure Out Without A Sales Letter .....	38
<b>Marketing MISTAKE #18</b> .....	<b>39</b>
Getting The Prospects Contact Details Wrong .....	39
<b>Marketing Mistake #19</b> .....	<b>40</b>
Not Having A Referral Process Or System.....	40
<b>Marketing Mistake #20</b> .....	<b>44</b>
Not Qualifying Leads Better Up Front.....	44
<b>Marketing Mistake #21</b> .....	<b>45</b>
Not Asking For The Order .....	45
<b>Marketing Mistake #22</b> .....	<b>46</b>
Not Having A Marketing Plan .....	46
<b>Marketing Mistake #23</b> .....	<b>47</b>
Not Calculating And Profiting From Lifetime Customer Value.....	47
<b>Marketing Mistake #24</b> .....	<b>49</b>
Not Using Your 'Hidden Goldmine' .....	49
<b>Marketing Mistake #25</b> .....	<b>50</b>
Failing To Calculate The Cost Of Losing A Customer .....	50
<b>Marketing Mistake #26</b> .....	<b>53</b>
Not Using Headlines.....	53



When you understand what effective marketing means, it's easy to appreciate why businesses all over the world struggle...

**They simply haven't found a way(s) to generate a constant stream of customers and keep them buying – time after time.**

This is WHY businesses fail – or don't prosper as much as they should. Sure we've all heard of the excuses...

- Too much competition
- I have to reduce my prices
- It's a poor market
- Etc, etc

But when you dedicate a large proportion of your time on effective marketing, then you make your business 'immune' to outside factors such as the competition.

Better still...

Because these marketing mistakes are so COMMON this presents a huge opportunity for you. I guarantee your competition will be making many of these mistakes. Mistakes they're not even aware of. Mistakes you can now transform into winning strategies.

By looking at the greatest mistakes people are making every day, you'll get an appreciation on why they're failing. You'll be able to spot the mistakes before they happen. And you'll ultimately be in a position to transform each mistake into a powerful marketing strategy that generates windfall profits the moment you take action!

As you read through each mistake, think about your business, and see how you're doing in each of the areas.

Some mistakes are worse than others. Some can be deadly. But if you catch them soon enough – you'll have time to act. And ACT is what you must do. If you keep doing the same thing you're going to get the same results.

If you can get control of your business and avoid making these costly mistakes, you can expect truly amazing results! That's the true purpose of this Special Report. Identify your mistakes, put them right, and skyrocket your sales and profits literally overnight!

Okay, let's get started...

# Marketing MISTAKE #1

## Marketing To Everyone

“You can’t be all things to all men.”

I know this may come as a shock to you, but it's true. You cannot hope to market your products or services to everyone, even if you think everyone needs them.

I'm not saying you can't be successful doing this. What I'm saying is you really do limit your potential by not focusing on select groups of people or businesses. These specific groups are called "niches."

By focusing on one or more niches you're able to connect with these people at a much higher level, and consequently you automatically gain more business.

I'm sure you've heard people say things like, "This person really connects with me, they really understand my business." This is what you do when you choose to market to these different groups.

Think about it...

What's also important to understand is that certain groups of people or businesses are more likely to want and need your products and services more than others. More importantly your niche must focus on the groups who can AFFORD your products or services. There's no point in targeting groups who want and need your products or services if many of them can't afford to buy or pay for them!

A common question I'm often asked is this – “If I limit my market won't I be reducing the chances of doing business with more people?”

Of course you will, but to succeed in today's competitive market place you need to concentrate your marketing on a smaller number of well chosen segments or niches into which you pour all your resources.

**A niche market is a specific group of people or businesses that want and need your service, and can afford to pay for it!**

Because you are targeting smaller numbers, the same amount of money you were previously using to acquire clients or customers, is spread across a smaller number, and therefore you have more to spend on each prospect than you would if your market was bigger. This alone makes you more successful.

In a nutshell your niche market is the segment(s) that represents your best chance of getting a good return for your marketing efforts.

**These niches are critical to you.**

Of course, if you focus on a smaller group you may not get the business of other people or businesses outside the target group. However, what actually happens is you increase the amount of business you receive from your target group(s) or niche(s).

This is because you are specifically meeting needs and requirements of your chosen niche. You're saying to them that, 'you are THE company that knows about their situation.' No other company specifically meets their needs in this way, and therefore you are seen as the logical company to turn to.

Here's an example to show the power of defining your market or niche...

**Let's say you're a start-up business and you need an accountant. Your first choice is to look in the Yellow Pages under the 'Accountant Category.' Although there are a number of ads the first one reads...**

**'ABC Chartered Accountants. Tax preparation, auditing, bookkeeping, payroll services, help for start-ups, management accounts, and so one.'**

**The second ad reads...**

**'XYZ Chartered Accountants. Specialising in helping Start-Ups get their businesses running quickly, profitably and effectively.'**

Which firm of accountants are you likely to choose? The answer is obvious, but it serves a good example to show how effective this strategy is – yet how widespread it is that few businesses follow this simple approach!

If you can create this bond between you and your niche market(s) I guarantee you'll grow your business to unprecedented levels. That's the power of niche marketing. By concentrating on specific groups, you can achieve very high market shares in that particular category because people automatically come to you.

You'll 'own' the market.

You are viewed as the only choice because your product or service is 'designed' to solve the specific problems of those people.

Not focusing on one or more niches is perhaps the biggest mistake people make!

## Marketing MISTAKE #2

### Not Having A Unique Selling Proposition (USP)

This will knock your socks off...

This is by far the most common mistake people make. Let me explain...USP is the one thing that differentiates you or your business from your competitors in the minds of your clients and prospects. Your USP is what makes the difference between having a truly outstanding business or a faltering one.

Often your USP can be found in your business – you just need to articulate it in a way that makes you stand out from the crowd. I can't stress enough how important this is to you. How can you expect your clients or customers to be able to choose you, over and above any of your competitors, if they can't quickly see what it is you do that is so unique and beneficial to them?

Outstanding businesses have been founded on a USP alone. For example, here's a very well known USP...

**"Red hot pizza delivered to your door in 30 minutes or less - guaranteed."**

Tom Monahan of Dominos Pizza created one of the most successful fast food businesses in the world from the strength of this USP.

Please don't dismiss the importance of USP. I guarantee your competitors are unlikely to have one. This will make a massive difference to the growth and profitability of your business.

Plus, there are other factors to consider...

If you are viewed by your clients or customers and prospects to be the same as your competitors, what do you think becomes the important criteria when they want your product or service?

That's right – price.

There's no hiding the fact that as soon as you create your USP you automatically take your business out of the "price war" and into the nirvana of higher prices/fees – and less competition!

That's the power of USP.



# Marketing MISTAKE #4

## Launching Into Your Sales And Marketing Without Preparing

“If you fail to prepare you’re preparing to fail.”

Nothing could be more true with sales and marketing.

For example, I could show you literally hundreds of different sales letters sent by businesses, which are so poorly written it would be a miracle if a response was generated.

This is the norm.

It is extremely rare that you see any sales letter or other marketing tool even close to average in standard. The sole reason for this is lack of preparation.

Your sales and marketing are your “building blocks.” You must build them step-by-step, piece-by-piece. This does take time initially but the rewards are astounding if you take the time to get them right and include all the important elements that are necessary to achieve success.

I don’t care what product or service you’re selling you need to go through the same preparation as the next person. The one difference is your content – the stuff that makes you unique. But every good sales letter has a headline, a P.S., testimonials, a strong offer etc. The same can be said about any other marketing tool you choose to use. Each needs to be prepared in the same way. And each will be much improved if only people took the time to prepare.

I have a sporting analogy to explain this point further...

**I used to play professional rugby for Leicester Tigers - one of the most successful rugby teams in Europe. Prior to each match on a Saturday afternoon, we would train 10 to 12 times between Sunday and Friday.**

**We would watch numerous videos on our opponents. We would discuss tactics, which were closely aligned to our strengths and also focused on our opponent's weaknesses.**

**We had strict diets. We were told what we could drink and what we couldn't drink. And we were told when to rest and when to sleep.**





# Marketing MISTAKE #6

## Not Having A Sales And Marketing System

I have yet to walk into any business and find a sales and marketing system in place. What I see repeatedly is haphazard marketing followed by ineffective sales. This is caused by the omission of any structured systems or processes.

It may surprise you to learn that sales and marketing need to work hand in hand. Both are reliant on each other. To succeed in today’s highly competitive market place you must see your business as a “sales and marketing machine.”

Even if you are the number one expert in your field with the best service or product imaginable, you will never achieve the rewards you deserve unless you master sales and marketing.

I’m sorry but it’s true.

As I mentioned earlier, inferior products and services are thriving because the business is capable of being able to market and sell effectively. Conversely superb products and services are failing for one reason and one reason only – the business is poor at the sales and marketing functions.

Why have a sales and marketing system?

Good question.

It’s quite simple really. Marketing is all about generating qualified prospects/leads for your business. Sales is all about converting these prospects/leads into clients or customers, and then maximising the profit from each client or customer.

There are several set stages every business has to adhere to in order to maximise the effectiveness of both sales and marketing. No matter what product or service you sell you must have these stages in place.

I know you might think your business if different. Don’t we all? But let me ask you two questions...

**Do you need profitable clients or customers?**  
**Do you need to keep them once you’ve got them, and keep them buying more from you?**

You see every business is the same. They need a steady supply of clients or customers, and once they’ve got them, they need to keep them and maximise profit throughout the duration of the relationship.



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## Marketing MISTAKE #7

### Using “Institutional” Advertising

I would say 99% of people still use this technique. Institutional advertising is advertising that doesn't ask for a direct and instant response. It is characterised by ads that have the company name as the headline at the top of the ad... Very little copy on the ad... A list of products or services provided by the company... Lots of white space... No incentive to call now... etc.

Pick up your Yellow Pages Directory and go to any page. You'll see this type of ad all over the place. I urge you to stop this now. You are losing thousands of pounds.

Institutional or image advertising is fine if all you want to do is promote the image of your company, your products, or the services you offer. But let me tell you – image itself doesn't generate sales!

And when you consider the fact that your clients or customers and prospects really don't care about you, your business or what you sell – image or institutional advertising is a complete waste of money.

Always remember this...

People don't buy your product or service – they buy the result. They buy 'what's in it for me.' They buy a solution to their problem(s).

It's true that institutional or image advertising can help build “brand-awareness.” And that's okay for large corporations such as Coca-Cola, that have multi-million pound advertising budgets (having said that, these companies would prosper even more if they used direct response advertising). But most small or medium size businesses simply cannot afford to spend their hard-earned money like this.

What would you prefer...

Advertising that generates sales, almost immediately (direct response), or advertising that builds your name awareness or 'brand' (institutionalised advertising) in the hope that sometime in the future someone who wants your product or service remembers your ad and may or may not decide to buy from you?

Do you really have any option?

Consider the two adverts on the following pages. Both ads are promoting the same product. Both ads cost the same amount of money to place in each print trade magazine. Compare the two ads. One ad is a 'traditional' institutionalised ad the other a direct response ad.





Now you can save thousands of pounds each year and improve the quality of your work...

## "They Laughed When I Put The Tri-Creaser On My Folding Machine, But When They Saw The Results..."

"It's so frustrating. Even the so called leading manufacturers haven't come up with a creasing device that eliminates cracking on many materials.

And we have to out source most of our folding and creasing. It costs us thousands each year as well as hours and hours each week."

Have you heard yourself saying the same things? Despite all the technological advances we're making - no-one has solved the age old problem of fibre cracking. Okay some machines work 40-50 percent of the time - but is this good enough?

### The Solution: A Simple And Very Effective Device

I agree it's unacceptable. So about two years ago I decided to do something about it. After 78 prototypes (yes, I don't give up easily) I finally achieved my goal. I created the "Tri-Creaser," - a rotary creasing device that **totally eliminates fibre cracking** on materials ranging from 150 gsm to 350 gsm.

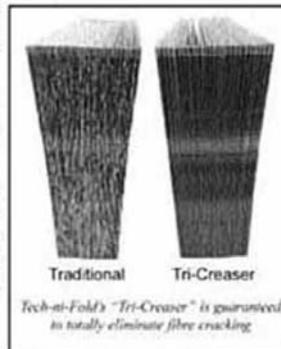
Already **hundreds** of printers and print finishers are benefiting from using the Tri-Creaser. Here's what a few of them have said...

"Your Tri-Creaser is simple - easy to use, and works on a wide variety of stocks. It has saved me some £100 - £200 perweek."  
Mr J Cole, **Eden River Press Ltd**

"The Tri-Creaser is simple to use with 100% quality. On average it saves us £30,000 per annum."  
Mr B Tucker, **BRG Print Finishers**

"The Tri-Creaser is very straight forward - operator picked it up quickly. 80% of our scoring is now done in house."  
Mr D Vokins, **Hunts Printing**

As you can see the Tri-Creaser is achieving **startling** results. And we have literally hundreds of comments like these from other customers all over the world!



### "Secret" Creasing Agent Is The Key

So why hasn't anyone made this "discovery" before?

That's simple really. The Tri-Creaser uses a "secret" specially formulated creasing agent that stretches the fibres (doesn't crush like all other methods). Therefore fibre cracking just isn't "allowed" to occur.

You're now probably thinking, "Great, no more cracking, but I bet it takes ages to set up!" Here's the really good news...

### Takes Just A Few Minutes To Set Up

The Tri-Creaser takes just **minutes** to set up even by inexperienced operators. In fact the Tri-Creaser takes the skill out of quality creasing operations, so no one needs any training.

The operator is given **simple instructions** on how to adjust the settings to the stock thickness. All this takes is just a few minutes! Better still...

### Attaches To All Popular Folding Machines

The Tri-Creaser attaches to all popular makes of folding machine such as Heidelberg, Stahl, and MBO.

Here are some more important benefits...

• **The Tri-Creaser doesn't need demonstration.** It will start saving you time and money the moment you open it.

• **All the settings (3 creasing widths, and 2 deep settings) are built-in to the design** so the Tri-Creaser is like having a very specialised operator working tirelessly for you, hour after hour, day after day, week after week - without the cost

• **The Tri-Creaser will crease as fast as your folding machine can run.** It is 100% effective even over 25,000 sheets per hour!

• **You'll never have to outsource straight creasing jobs again.** Massive savings in time and money!

• **Superb for normal section work**

• **Excellent on digital stock**

• **Pays for itself on average between 1 and 3 job runs**

**The Tri-Creaser also comes with a unique money back guarantee.**

I'm not asking you to order today. Send for our **FREE "Tri-Creaser Information Kit."** I'll give you all the details. Only then do you have to make up your mind.

Call us now on **0116 2751440** or complete the coupon below and post it to us at the address below. Do it now! You really will be surprised at the vastly improved quality of your creasing work as well as the savings you'll make!

Yes! Please send me your FREE Tri-Creaser Information Kit.

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

Tel: \_\_\_\_\_

Send To: Tech-ni-Fold Ltd, 7 Elliot Close, Whetstone, Leicester. UK  
LE8 6QX. Tel: +44 116 2751440

[www.perfect-print-finishing.com](http://www.perfect-print-finishing.com)



## Marketing MISTAKE #9

### Not Having A Risk Reversal Or Guarantee In Place

Listen to me carefully...

If you put in place a powerful risk reversal or guarantee tomorrow, you'll be staggered by the success it achieves for you in the coming days, weeks, months and years.

As you know, the benefit of your product or service is gained after the sale is made. Sometimes this can be days, weeks, months or even years after the first sale was made. This in itself places an enormous risk on the shoulders of would be clients or customers. It's this risk that often prevents them from buying.

However, if you lower or eliminate the risk, then the natural consequence is people will be more inclined to buy from you.

That's the secret of creating a powerful risk reversal.

Your risk reversal is nothing more than a simple method that takes the 'barriers' away from the prospect, and ensures they keep progressing towards the sale.

As soon as you add a risk reversal or guarantee to your business you...

- Remove the risks, gaining more clients or customers
- Automatically differentiate your business from your competition
- And, your prospects will value your products or services much more, because they'll automatically assume your product must live up to expectations or you must be excellent at delivering your service (why would you offer a guarantee if your product or service wasn't great?).

**The result is a BIG increase in sales, and an avalanche of new clients or customers!**

The ultimate is to guarantee the result or main benefit of your product or service and add a 'penalty' should your service or product fail.

Here's how it looks...

**Perfect Guarantee = Guarantee the result or benefit of your product/service + Penalise your business if result not achieved**

Here's a simple example of how risk reversal works:

A man wants to buy a puppy for his daughter. He responds to two ads in the local newsagent window. He examines the first puppy and it seems ideal in temperament, and looks. The man says to him, "If the dog isn't right for your daughter, bring it back in one week and I'll give you your money back."

Clearly he appreciated the value of risk reversal but he didn't fully understand it!

The man then goes to look at the second puppy...

Again it seems ideal in temperament, and looks. Only this time the owner says, "Your daughter is obviously looking forward to her new puppy and it's important that she's totally happy with it. Please take the puppy, let your daughter play with it, look after it, and get to know it. If after three weeks the puppy is perfect for her, pay me for it. If not, just bring it back and owe me nothing!"

Now this man really understands risk reversal. First he extended the "trial" period. He knows that his puppy is a good dog. He also knows after three weeks the puppy and girl will be inseparable. He totally reverses the risk.

You also need to understand this...

The company that reverses the risk, automatically gains competitive advantage and wins more business – in fact much more! This competitive advantage is very significant when attracting new clients or customers to your business.

I saw the following risk reversal when I went to the United States a few years ago. I think it's one of the best I've ever seen. It's from a pest control company called BBBK. Their guarantee is aimed at hotels and restaurants:

**"You don't owe one penny until all the pests on your premises have been eradicated...if you are ever dissatisfied with BBBK's services you will receive a refund for up to 12 months of the company's services...plus fees for another exterminator of your choice for the next year.**

**If a guest spots a pest on your premises, BBBK will pay for the guests meal or room, send a letter of apology, and pay for a future meal or stay...and if your facility is closed down due to the presence of roaches or rodents, BBBK will pay any fines, as well as all lost profits, plus \$5,000."**

Although I don't know for certain, it's easy to **assume** several things about BBBK from this guarantee:

- They are very good at pest control.
- They understand the concerns of their clients with regard to hygiene.
- They are very successful at attracting new clients!
- They are probably providing very similar services to their competitors. However, they understand risk reversal and their **profits** I'm sure will reflect this!

Hopefully you now have a basic grasp of risk reversal and what it can achieve for your business. If you've given any thought to the strategy one question may be entering your mind...

**"What about people taking advantage of my Risk Reversal, won't people try to abuse what I'm offering?"**

The key of course to successful risk reversal is this – if you offer a good product or service then you have nothing to worry about.

Unfortunately I cannot say no one will ask for a refund or for their money back (or whatever your risk reversal states). What I can say is that for every one of these, you will attract many many more prospects and clients or customers by simply offering a risk reversal in the first place.

Don't worry about this. Your risk reversal strategy is usually the one thing that tips the scales in your favour. Because you offer risk reversal your prospect thinks and assumes the following things about you...

1. If you're offering this risk reversal guarantee, you must be very good at what you do
2. You must be 'stupid' to offer such a guarantee if you were poor at delivering your promises
3. In the prospect's mind your risk reversal has 'proven' to him or her that you can give them exactly what they need.







# Marketing MISTAKE #11

## Not Converting The Features Of Your Service Into Benefits

You've probably heard this a thousand times. Everyone knows they should talk about benefits and not features yet everyone persists with selling features.

Remember, people don't buy what your product or service does (features), they buy the result – or the benefits of your product or service.

This is a well known sales technique that's been around for literally centuries. It's a basic fundamental principle, yet people still don't effectively communicate the benefits of the product or service they sell.

But what really counts is communicating the benefits your product or service provides over and above your competitors. Now you're building up a massive competitive advantage. By 'stacking' each benefit on top of each other ('Benefit Pile-Up') you create so much desire that your prospects find you irresistible, and are almost 'forced' to buy from you rather than your competitors.

**Please note:** Communicating your benefits is in addition to formulating your USP – see Marketing Mistake #2

By the way, converting your features into benefits is so easy to do. The best way to do this is to get a piece of paper, draw a line down the middle and write 'Features' on the left side and 'Benefits' on the right side.

First let's take a simple 'product' to show you how easy this is.

Here are 4 features and the corresponding benefits of a desk top hole punch (if we can get four benefits out of a very basic inanimate object you should be able to get at least the same amount for your product or service!)

Feature	Benefit
Hole punch is made of hardened steel	It will last forever. You will never have to buy another one as long as you live.
The base has a plastic cover	The base collects all the punched out paper, which ensures your desk stays clean no matter how often the punch is used.

Feature	Benefit
The base is removable	Once the punch is full you simply clip off the base and place the excess waste into your bin. Easy to empty and it leaves no mess.
The punch has a plastic guide for your paper	Simply adjust the sturdy guide to the size of paper you want to punch. You get perfect results every time.

Here's a similar exercise for an accountancy practice...

Feature	Benefit
Free advice line	You can get proven business advice without paying for it!
A selection of services	You choose the services that suit your specific circumstances – therefore you only pay for what you need and want. There's no waste!
Open late on Wednesday's	Come and see us after work for no extra charge. Perfect if you're very busy or you just can't get out of the office through the day. We make it easy for you!

Do you see how easy this is?

This simple act of defining benefits adds so much power to your sales and marketing you'll wonder why you didn't do it sooner.

# Marketing MISTAKE #12

## Not Charging The 'Perfect Price' For Your Product Or Service

I can say quite confidently that you're not charging the right price for your product or service.

Pricing is the quickest and easiest way to grow your business with massively increased profits.

Now correct me if I'm wrong, but here's how most people go about pricing their products or services (I'm sure you're no different) ...

1. You look at what your competitors charge (many people don't even do this simple step!)
2. You decide 'where' you want your customers to view you – are you 'low priced,' 'middle of the road,' or 'high end'?
3. You then price your product or service based on the results of the two scenarios above

This is what's known as 'price positioning,' and to a certain extent it does serve a purpose, but what it means is you base your own prices on where you see yourself positioned in the market in relation to what your competitors charge. You might be saying to yourself, 'well that's fine – isn't that how I should be doing it?' WRONG!

This is a huge fundamental mistake. People rarely buy on price. Sure there is a small percentage of people who buy the cheapest, but this is a minority. What people are buying is based on 'VALUE.' And 'price' and 'value' are two very different things.

Let me explain...As a rule, people automatically value your product or service more if you charge higher (unless it's viewed as a commodity). The opposite is also true!

This may surprise you, but think about this simple example...

### **You go to two different restaurants on two different nights...**

The first restaurant has a low priced menu. Although you may think "great a cheap meal," you will start having some doubts about the quality of the food and the service – even before you enter the restaurant.

You keep these doubts hidden until you wait ten minutes to be greeted. You pass this off as "one of those things," but your doubts are starting to come to the fore.

You are seated at your table. The table is still dirty from the previous diners. The waitress comes and takes down your order. She has to keep asking you to repeat what you wanted. You really are now worrying. Not surprisingly your order comes and it's all wrong, and so on.

The point here is as soon as you saw the menu the doubts started, purely because the price was low. If you'd had a good experience then you'd be surprised and you'd definitely go back. The second point here is this – the restaurant should charge more if they serve you well and you have an enjoyable experience (the value is greater!).

The second restaurant you go to is different – very different. The menu is very expensive. In fact you've never been to a restaurant with prices so high. However you automatically think, "it must be good if they charge these prices."

As long as you are treated exceptionally well and your food is excellent, you would never quibble about the bill. The point is that as soon as you saw the prices you perceived the restaurant to be good even before you entered!

If you'd had a bad experience you'd never go back and pay those prices. The point here is this – although the restaurant charged high prices, they demonstrated to you with their service and food why they charge high prices. In other words the **VALUE THEY PROVIDED AT THE VERY LEAST MATCHED YOUR EXPECTATIONS.**

It's exactly the same with the prices you charge. If you charge too low, your prospects will automatically think you can't be that good. On the other hand if you charge high prices you'd better make sure your clients receive excellent value from you – because that's what they'll expect.

Ultimately what I'm saying is that you cannot determine how much people are prepared to pay – you must let your clients or customers decide what the perfect price is. You could be lucky and get the price right, but the odds are stacked against you.

What you're looking for is a price point that gives you the biggest **PROFIT** (not revenue!), over the lifetime of the relationship.

The only way you can come to this 'perfect price' is by testing. In simple terms this means having one price for the first 10 customers, another price for the next 10 and another price for the next 10. You can then calculate which price generates the greatest profit. That doesn't mean the highest price automatically wins. What you may find is that more people buy at a lower price, which means you make more money because you get more clients or customers.

### **The Ultimate Principle On Value And Price**

What I hope you've gained from this so far is that as long as you provide excellent value – people will flock to your business and pay you handsomely for the privilege.

Often many people make the mistake of thinking that price is the main issue in the mind of their prospects or clients or customers.

But what they're missing is that if everyone is viewed by the prospect as 'the same' – i.e. companies don't take the time or effort to differentiate from others and add considerable value, the only way they can choose is based on price.

But when you add so much value to your business – substantially more than your competitors, you leave the prospect with little choice. And often they'll pay you much more than anyone else. Why? Because you've added so much value!

Also when a client or customer decides to leave you and turn to one of your competitors, often they'll say, 'Your price/fees are too high.' What they're really saying is this...

**'Your products or services are not worth what you charge. I'm just not getting value for money!'**

**There's a big difference!**

If you add so much value to what you offer, people are prepared to pay much more for your product or service. I appreciate some won't. Some people are only after the best and cheapest deal they can find. But let me ask you these questions... "Are those people the sorts of clients or customers you want?" Are they likely to stay with you long?

Hopefully you answered "no" to both questions. You'll be amazed at what you can charge if you start adding value by offering things like risk reversal, bonuses, extra support and so on.

Here's a great example...

One of my clients is a professional wedding and portrait photographer. When he first met me he was charging between £350 and £450 for a wedding. After just 12 months he now charges a minimum of £2995 right up to £4,995 for his weddings. All he's done is add value to his services.

Build extra value and you'll be surprised how high your 'perfect price' climbs!

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## Marketing MISTAKE #13

### Not Testing Your Marketing Tools Or Using The 'Minimum Risk Formula'

I have yet to come across a business that tests their marketing campaigns. Here's what I mean...

Let's say you decided to send a sales letter to your target or niche market. You've bought a list that has 10,000 names on it. You're certain that out of 10,000 you're going to get many orders, so even though sending 10,000 letters costs you well over £5,000 (postage £2,000, the list £1,250, fulfilment (printing and packing) £2,000), you have to do very badly to NOT make a profit.

You then sit back and wait for your windfall. Unfortunately the response was just 0.1%. You received just 10 orders at £500 each, and each order has a 50% gross profit.

That means based on this first order you made a loss of £2,500

Now depending on the amount of profit you can extract from these new customers over the lifetime of their relationship with you (lifetime value) this could be either awful or very good for you.

However, I've seen several businesses go out of business using this approach because they were so sure their product or service would be sold by the bucket load, only to find that people simply weren't interested. This approach is very risky and will never yield the sort of results you can expect when you start TESTING.

This is where it gets interesting...

When you test you automatically apply what I call 'The Minimum Risk Formula.' That means you limit your financial exposure whilst maximising your return (isn't that what we all want?).

Using the same example above, here's how it works...

Instead of mailing everyone on the list with one sales letter, you mail just 3,000 people. And instead of using one sales letter you send 1 version to 1,000 people (selected randomly), another version to the next 1,000 people, and a third version to the final 1,000 people.

You've now got 3 tests running against each other.

The key is this...

Since you know that a headline change can increase response by 500% or more, you keep the same letter except the headline is different on each version. Here are the results...

**Headline 1:** 1,000 sent. Response 0.2% (2 sales at £500)

**Headline 2:** 1,000 sent. Response 1% (10 sales at £500)

**Headline 3:** 1,000 sent. Response 0.6% (6 sales at £500)

Now that looks better. Headline 2 returned 10 sales. This headline and letter now become your 'control' so you mail the last 7,000 names on the list and now here's what you get...

**Headline 2:** 7,000 sent. Response 1% (70 sales at £500)

From the same list of 10,000 your testing enables you to generate 88 sales (2+10+6+70) generating a revenue of £44,000 and a profit of 22,000 against a loss of £2,500 (without testing).

Also let's say that even after testing your figures looked awful – you made a loss. At least you can cut your losses right now. You'll have saved 70% of the costs you would have spent if you'd mailed 10,000 people in the first place!

That's what testing can do for you – it maximises your return and minimises your losses!

Here's a true life example (these headlines were ones we tested for the direct response ad you saw previously)...

**Headline 1:** Revolutionary Creasing Device Totally Eliminates Fibre-Cracking, And Takes Just Minutes To Set Up – Even By Inexperienced Operators

**Headline 2:** They Laughed When I Put The Tri-Creaser On My Folding Machine, But When They Saw The Results...

**Headline 3:** The END Of Cracking Problems

Which headline do you think pulled an extra 350%, and has been used in ads for over three years to generate well over £1,000,000? (answer is on the ad on page 19).

What this shows is that if you don't test you'll never be able to get the best possible return on your marketing. Test your lists, headlines, and offers – these three elements will give the best returns.

Plus by testing, you adhere to my 'Minimum Risk Formula.' Before you invest any significant amounts of time, money or effort in any marketing or promotional effort, you test the effectiveness of your campaign. That way, if it doesn't work the way you thought it would or should, you haven't wasted unnecessary resources.

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# Marketing MISTAKE #14

## Not Giving Reasons Why

Just saying your product or service is this or that much better than your competitors, isn't going to be enough to convince your prospects. You must always give reasons why.

For example, let's take a cliché that many people use – “our service is the best.” On it's own this phrase is meaningless. It's regarded as hype – and therefore instantly unbelievable. But if you give the reasons why it's the best, your claim suddenly becomes believable.

People assume (wrongly) that their prospects will make choices based on minimal information. Sometimes that's true, but in the majority of cases your prospects need more information to be able to act decisively, and choose you before your competitors. They need reasons why. Here's why...

Before a prospect buys your product or service they are asking themselves many important questions...

- Why should I pay this price for this product or service?
- If the price 'seems high' why should I pay more for it?
- If the price seems low' why is it low, is it inferior?
- Why should I choose you over other businesses providing the same product or service type?
- What makes your product or service better than others?
- How do I know you won't let me down?

I could go on and on, but you get the idea. Now what do you think happens if you don't answer all these relevant concerns?

That's right, the prospect will turn to someone else. It goes without saying that in order for you to acquire BIG increases in sales you have to give reasons why.

What does that mean?

It means you need to explain clearly why you charge higher than your competitors, you need to explain how and why your product or service is better than your competitors and so on.



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## Marketing Mistake #15

### Writing To Your Clients Or Customers In A Non-Personal Way

I'm amazed at how frequent this occurs. When you write to your clients or customers please use their name. Don't ever write to your clients like this...

- Dear Client
- Dear Valued Client
- Dear Sir/Madam (yes I still receive letters like this – I'm sure you do too)
- Dear Mrs Jones

This sounds really obvious but it happens regularly. If the person you're writing to is a client or customer, treat them like you would a friend. NEVER write to your clients like this again. Here's how to do it...

- Dear John
- Good Morning John
- Hi John

If at the beginning of the relationship you would rather be more formal you should use the following greetings...

- Dear Mr Brown
- Good Morning Mrs Jones

Think about it...

If you're a 'Valued Client' why hasn't the business taken the time and effort to write to you personally? For many people this is very irritating. It's a sure fire way to annoy and even repel people from using your products or services in the future.

And don't forget... one of your ultimate objectives is to nurture your relationships so you can extract as much profit as you can out of your existing clients or customers. Using their name is a good start!











Good Morning Mrs Jones

Good news!

Dave Brown has recommended you to us. As a result he has secured you the following gift:

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**\*\*\*Save £71.00\*\*\***

If you book a portrait sitting with us before (30 days from date of letter), we'll give you **60% off our normal sitting fee of £60 and include a complimentary 8x6 photograph worth £35.00**. You just pay £24 for your sitting, saving a total of **£71.00**

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Your portrait can be you on your own, with a partner, or with your family. This offer is only available when a person recommends a friend, family member, or business associate to us. No one else can get a saving of £36 off our sitting fee.

### **Why should you have your portrait taken at Stu Williamson Photography**

If you're asking yourself this question I'd like to point out why there really is no other choice...

- Getting high quality photos that last a lifetime comes from working with the best. I currently hold more Kodak Gold Awards than anyone in the UK - 23 in fact. A Gold Award is given to a photographer for "excellence in photography." The awards are only held once a year!
- I have won the ultimate prize – Master Photographer of the Year. Getting this award of Master Photographer is the pinnacle of achievement for any photographer. My winning portrait was selected ahead of over 3,000 other photographs taken by the UK's most accomplished photographers.
- My book titled "Stu Williamson's Concept to Print" has sold thousands of copies world wide.
- I have given lectures on photography for the likes of Ilford, Kodak, and Fuji.







## Marketing Mistake #22

### Not Having A Marketing Plan

I guess you knew this was going to come up sooner or later!  
However you must have a marketing plan.

I prefer to use a “marketing activity plan” that shows what marketing tools you’ll be using and when you’ll be activating them. This way you know where you’re going and you know what to do.

Without a plan is like sailing a ship without a rudder – you never know where you’re going to end up – and you might even capsize! You’ll move from side to side and rarely forwards.

Part of the plan must include your short, medium and long term goals for the business. You should record all your results and measure the effectiveness of every campaign.

Your marketing plan is the tool you’ll use to drive your business forward. Often the best way to create your plan is start with your goals for the year. Break them down into monthly goals followed by weekly goals. Now you know each week what you must achieve. Now work back and decide what marketing activity you require to generate the sales/profits/client acquisitions. What you’ll be left with is a ‘roadmap’ describing the activity you need each and every week to ensure you hit your targets. You don’t need to go into any more detail.

What you don’t want is a 40 page marketing plan that gets read once and then collects dust on a shelf. Your marketing plan should be a dynamic working document that is looked at weekly (sometimes daily depending on your operation).

Spend the time right now to plan your success. Mark my words, it will be time very well spent!

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## Marketing Mistake #23

### Not Calculating And Profiting From Lifetime Customer Value

One of the greatest mistakes people make is to base all their results on the first sale. Here's what I mean...

Let's say on the first sale a new client or customer pays you £1,000. Your gross margin after delivering your service is 50%, which means you make £500 per new customer.

However, it costs you £600 to generate this one customer (the cost of your advertising) so you actually made a loss of £100. Based on these assumptions you'd conclude that this approach was not profitable and you'd no doubt cease using it.

That's how 99% of business people evaluate their success – based on the first transaction or sale.

Now in most businesses, the customer keeps coming back for more. And even if you sell a 'one-off' product or service you can and should get referrals from your clients or customers and start looking to 'partner' with other non-competing but aligned businesses so you can offer their products or services (for a commission of course!).

That means the client or customer is actually worth much more to you than the amount generated on the first transaction.

This in effect is what's known as Lifetime Customer Value.

Quite simply, Lifetime Customer Value is the average profit a client generates during the duration of the relationship with you.

A good guide to use is 5 years for the duration (but you'll know what your average lifetime is).

Let's use the above example to show you the BIG difference this approach can have...

Now let's say one new client or customer generates the same £1,000 per year but they pay this every year for 5 years. Your gross margin for delivering your service is the same 50%.

That now means by looking at the value over the duration of the relationship, the average lifetime value is £1,900 ( $£5,000 \times 50\% = £2,500$  – Cost of advertising £600) and not -£100 like we had in the first example! Plus these figures don't include any referrals the customer would also bring!



# Marketing Mistake #24

## Not Using Your 'Hidden Goldmine'

I can go into any business and release thousands of pounds of revenue and profit literally overnight.

I can do this NOT because I'm an expert marketer, but because I tap into the 'Hidden Goldmine' that every business possesses.

Often the difference between someone like me and say anyone else is that I know where to look, and I know what to do (and you will too).

What is this 'Hidden Goldmine' I hear you ask?

### ...Your Clients or Customers...

Yes no surprise there, but tell me why 99% of organisations don't ever tap into the most lucrative part of their businesses?

This is marketing 101. Once you've generated a new client or customer it's your duty to enrich their life by giving them more value. More services. More products. More benefits. This is known as 'Back-End Selling.' And when you do this successfully (it isn't hard) you'll release so much cash that you'll wonder what to do with it.

Strategies such as up-selling and cross-selling will enable you to increase your 'wallet share' of each client or customer.

As long as you look after your clients or customers, they'll keep buying from you – but you must keep selling to them – or someone else will!

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## Marketing Mistake #25

### Failing To Calculate The Cost Of Losing A Customer

Earlier we talked about the amazing effect referrals can have on your business. This ‘positive word of mouth advertising’ is a truly awesome way of increasing your sales and profits – agreed?

So what happens if the opposite occurs? Instead of getting ‘good word of mouth’ you get ‘bad word of mouth.’ What effect can this have on your business? I think you’re going to be shocked...

One lost and unsatisfied client or customer has far reaching implications. You don’t just lose their business – you lose the business of many other potential clients or customers.

Let me explain this using a simple example...

My wife has been shopping at Sainsbury’s for about 10 years. She spends approximately £150 a week on her grocery shopping (yes, I’ve got a big appetite!). That’s £600 every month. And a massive £7,200 a year. Over this ten year period Helen has spent over £70,000. She’s a good and very loyal customer.

When she got pregnant with our third child – Olivia, she decided to use Sainsbury’s home delivery service. Everything started off okay, but after a few weeks the delivery would arrive and literally dozens of items were missing and several were replaced by similar items. What this meant was she had to physically go into the store each week to get the items she actually ordered.

After several conversations with the manager of the store (some were heated!) Helen finally came to the conclusion that Sainsbury’s simply didn’t care. They were prepared to lose a loyal customer who had already spent over £70,000 with them, and would under normal circumstances spend tens of thousands of pounds more.

In the end Helen stopped using Sainsbury’s. But what was the cost to Sainsbury’s?

Well on first inspection you’d say straight away they lost Helen’s custom which amounted to £600 a month. But here’s where it gets scary. Helen probably told this story (with all the juicy details) to every one of our friends. As a result a few of them have also stopped using Sainsbury’s out of principle. Heaven knows how many friends they’ve also told. In effect you have this mushrooming effect where more and more people get told about the ‘story.’ It amounts to a huge tide of bad publicity. And it’s exactly the same when you lose a client or customer.

So let's take a closer look at how this bad word of mouth could impact on your business.

If one unhappy customer were to tell 10 other people about that experience (or not refer those 10 people to your business), and each of those 10 were to tell six others, the total number of people affected by your one bad experience would total 85. ( $6 \times 10 = 60 + 10 = 70 +$  the original unhappy customer  $= 71$ ).

Now, if only 25 percent of those people chose not to do business with you, that comes to 18 people.

If each of those 18 had similar buying habits as your original customer, your total lost revenues would be £27,000 (£1,500 x 18 people)!

£27,000... all from one bad experience!

But what if those figures are way off, and it's only 20% of that amount? That still totals £5,400.

That's a lot of money for letting one person leave your business unhappy. And here's an unfortunate thing:

Sometimes people are unhappy and leave, and you don't even know it.

They just get their feelings hurt, feel slighted, or have something completely unexplained happen, and take their business somewhere else. And you never know.

Here's how the above situation looks...

<b>The Cost of Losing a Customer</b>	
1. The Unhappy 'Lost' Customer	1
2. Tells <u>  10  </u> other friends / associates / colleagues, through 'bad word of mouth'	10
3. They each tell <u>  6  </u> other people	60
4. Total bad experiences shared with others	71
5. At least 25% do not buy from you because of this bad word of mouth	18
6. Average Lifetime Profit Value of Customer	£1,500
7. Lost income over 10 years from one bad experience	£27,000



Marketing Mistake #26

### Not Using Headlines

The headline is the one thing that grabs your prospect's attention. Whether it's in your ad, sales letter, leaflet, brochure, the opening sentence of your telephone script, and so on, your headline can be the difference between failure or incredible success – it's that important!

If your prospects or clients or customers dismiss your headline - that's it you've lost them. They won't start reading your letter, ad, brochure etc or listening to your telephone script or radio ad – and you won't get a response.

To emphasise the importance of headlines, here are a couple of quotes from two of the most highly respected copywriters of all time...

"If you can come up with a good headline, you are almost sure to have a good ad. But even the greatest writer can't save an ad with a poor headline."

**John Caples - How To Make Your Advertising Make Money.**

"On average five times as many people read the headline as read the body copy."

**David Ogilvy - Confessions Of An Advertising Man**

What does this mean? Basically if you get your headline right you almost guarantee your success. Get your headline wrong - and your results will suffer!

Here's a simple example to show how few people understand the basic principle of using headlines...

I've just picked up my copy of the Yellow Pages directory. I'm looking in the Accountancy Category. These are the 'headlines' of the ads on one page:

- Peirson E.T & Sons
- Powdrill & Smith
- R Garner & Co
- Richard Pennack
- Sturgess Hutchinson & Co

- Sharpe Langham PLC
- Sharmon Fielding
- S.R. Cox
- Running your own business

With the exception of the last headline, all the 'headlines' for the each ad is the name of the business that's advertising.

Because so many people are doing it wrong, if all you do is lead with a strong headline with all your marketing communications you'll improve your response and success many times over.

**Effective Headlines Fulfil These Four Key Objectives...**

- Get attention
- Select an audience
- Deliver a complete message
- Draw the reader into the body copy (or keep them listening to you etc)

The good news is that creating winning headlines can be achieved by following some simple and proven 'headline types.' I've listed 7 of the most successful ones here. By applying a number of these different headline types you'll start to see how easy it is to create winning headlines...

- **Benefit headlines** (all your headlines should contain a benefit of some sort)
- **Use a two or three word headline** (but remember long headlines are almost always more successful then short headlines)

Burn Fat Faster

Get June Free

Double Bonus Sale

Oh My God!

Gosh

At Last

Millionaire Secrets

If Only...

- **Headlines that focus on quick and easy solutions**

Fast And Simple...

Ridiculously Easy And Fast...

Idiot Proof...

In Just 10 Days...

The 7 Minute Workout...

The Lazy Man's Way To...

Instant, Automatic Results...

The Quick And Easy Way To...

- **Warning headlines**

Read This Before You...

Don't Buy...Until You've Read These Facts

- **Testimonial Headlines**

A Specific Benefit Written Testimonial From One Of Your Clients

Or It Can Just Be A Headline In Speech Marks Like This  
Written Like A Testimonial

- **Reasons why headlines**

Seven Reasons Why You Should...

37 Invigorating Reasons...

6 Ways To...

7 Steps...

Here's How...



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- Keep customers coming back again and again to your business.
- Uncover and profit from the hidden assets to be found in your business.
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