

 Vicki Wusche presents



THE BUSINESS
HEALTH
CHECK

www.vickiwusche.co.uk

The **Business Health Check** is a business **planning** tool for pre and start-up businesses.

It is a business **monitoring** tool for businesses under two years old, and a **development** tool for those looking to grow their business turnover from five to six figures and beyond.

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Liability disclaimer

The information contained in this book has been gathered and collated from the experiences of the author. The author is not a financial advisor and any financial decisions are the responsibility of the reader. Every effort has been made to make sure the details are accurate. These are extra-ordinary times which require you to rethink and question everything, as this will drastically enhance your success.

Other books written by Vicki Wusche

Books

Using Other People's Money: How to invest in property 4th edition

Make More Money from Property: From investor thinking to a business mindset 2nd Edition

Property for the Next Generation: Securing your future in uncertain times 2nd Edition

9 Critical Property Principles

The New Estate: Insights from the 22nd century

The Wealthy Retirement Plan: A revolutionary guide to living the rest of your life in style

Manuals

The De-Job Yourself Manual: Break your reliance on a monthly wage

The Values Manual: Understand what your values are, the key to a successful business

The Goal Setting Manual: Create meaningful and practical goals then achieve them

Welcome to your Personalised Report

Now that you have completed the **Business Health Check** and scored your answers for each section, this report will help you zero in on areas of weakness in your overall business performance and planning. It will help you work out what you need to do next to increase and improve your cashflow, because as Lord Sugar says “If a business is not making a profit, it is just a hobby!”. If your goal is to accelerate your business growth to the next income level, then the actions identified in this report will help you to focus on key areas of your business plan that need your attention.

Each section will explain the key points for you to avoid and those to focus on. It will highlight areas that can help you directly, based on your answers and personal score. The sections will start with a full introduction, covering the common mis-conceptions or mistakes, because avoiding the fallacies so many businesses are based on, is a lesson in its own right. You will then find advice about specific strategic steps that you need to implement.

There are plenty of statistics and reports that state the UK is full of Entrepreneurs, in fact, over 200,000 new businesses started up in 2019, then everything changed. In normal times creating long term business success is a challenge. Now EVERY business needs to rethink its strategy from personnel through marketing to sales.

Businesses can fail or fail to thrive based on their performance under one of these six headings. The challenges brought by the prolonged period of Locked Down, have created an opportunity for all business owners to re-evaluate their models. **How are you performing and have you re-strategised your business model recently?**

- Failing to effectively engage with clients so they know the value of your solution (Promote)
- Forgetting to explain how you offer the best value for money and a high value solution (Perform)
- Following the misconception that you still have something the market needs without gathering new evidence (Proof)
- Funding shortfalls, not understanding your cashflow forecast, or what it means to make a profit, then having taken on debt you now have to repay the loans (Profit)
- Failure to create repeatable systems that enable clients to buy easily and often. Maximising the benefit of online systems (Process)
- Fallacy of leadership – thinking you know best - no-one knows anything for sure (Plan)

Experience gathered from 24 years working with start-up businesses, initially in the new media, tech, film, journalism and creative art spaces, the last fourteen of those, working with product-based businesses, to those in the service industry, property related to pets, coaching to relocation - resulted in evidence that showed all businesses start with the same three principal drivers; passion, skill or money. They all wanted the same result; business growth and financial security. Now businesses need all of the above AND business security resulting in long-term cashflow!

My clients have all experienced “the loneliness, poor cash-flow, frustration and exhaustion of the solo-entrepreneur”, whilst in pursuit of something they want to do. The quest for more money, more freedom, more control and, more happiness! Using this tool has enabled them to adapt to sudden and dramatic challenges that few of them expected and even fewer had planned for.

Background

For more than 24 years, we have created communities of like-minded people determined to grow and develop their businesses. The courses and events we create share the best strategies to accelerate business success, cashflow and profit. These are the fundamentals of business, but now require a complete rethink to acknowledge changes in your business sector.

After eleven years as a lecturer and four years as Director of a series of entrepreneur-focused projects, Vicki left the University of Westminster in 2006 to run her own businesses. One business focuses on sourcing property investments for wealthy clients. The other business is a consultancy and training business focused on business growth and sustainable wealth creation. Vicki's focus has always been to help her clients to understand how to make more money for the long term, and to have more time, more freedom and more control - now and forever. A term she used for her fifth book called *The Wealthy Retirement Plan*.

Vicki engaged a series of mentors over the years, to provide support and guidance where she identified an area of weakness in her business and knowledge. While a business mentor is crucial in business there was always something missing. A tool to monitor all aspects of business, not just the areas she was passionate about or that she was naturally good at. She wanted a tool that both quantified her performance and offered explicit help to increase the profit and long-term financial security of the business. Now we can offer our clients the guidance and experience of a mentor with a clear tool to monitor progress and identify areas the need greater attention.

The concept of key performance indicators that are ingrained in big business culture, pursue a good score without the need to deliver an outstanding service to its customers, it's one true focus. We see this in education and our health service, where the number of operations performed in a day is more important than the right treatment for a patient or the level of a university degree is more important than the student's level of creativity and resilience!

The **Business Health Check** supports business growth. This online audit and personalised report helps you, the business owner, turn a soulless accountability routine into a dynamic, passionate process, rather than a mechanistic approach. This leads to more successful and profitable small to medium businesses.

The **Business Health Check** is based on the six step formula that you need to follow if you want long term business success. This includes a series of questions you need to ask yourself regularly as a way to confirm that you are monitoring all aspects of your business's performance. These are questions that you need to ask yourself now to ensure your business survives in the long term, and to prepare you for the economic and financial challenges that will enviably follow in the coming years.

The questions in the **Business Health Check** ask you to reply using both facts, and feelings. To explore the data, and to use your gut instincts – the very foundations for long term success in a fast changing economic environment.

The biggest challenge to any business is survival and that means financial survival and long term cashflow and profit. There are clear economic pressures, new legislative changes, the whims of government and, of course, a global market also struggling to rebalance, to consider. We all understand that “**focused adaptation**” will be the key to this survival. Be aware of market changes, changes in demand from your customers and, new methods of delivery. That is why you need the support of a clear structure that you can apply at any point in your business development: pre-planning, early start-up, initial growth, consolidation and expansion.

Often when starting a business, the first thing an advisor or potential investor would ask you for is a business plan. We know when Vicki used to teach business skills to women entrepreneurs just the thought of a business plan was terrifying. They had an idea, something they thought they might turn into a business and might make money, but they could not imagine how many units they would sell next July! That is why the sequence of this formula is so important. Data and proof first - then finalise the plan.

1. Proof

Before you start turning your passion into profit you need proof. You think you have a good idea but is someone already doing “it”, if not why not? Is there demand at a level sufficient to create a long-term cash-generating business? What has changed since the start of decade?

2. Pricing

Now you can start to evaluate the numbers. Will this business actually still be worth your time? Can you pay yourself a decent wage? Will you be able to thrive or merely survive? Work out what you need to earn to live, and know that your customers are still prepared to pay!

3. Promote

Why do people buy from you? Are you a credible solution to their problem? How will they find out about your ideas to save them time or money or to help them spend time or spend money?

4. Process

Do one thing and do it well. When the cashflow starts to squeeze, avoid swift changes in direction in hope of a quick win. Focus on one thing and do it so well you make a profit. Processes make profit easier to achieve.

5. Perform

Once you know what, why and how, where can you leverage the business? Where can you improve your performance? How can you make more of your time, knowledge, money, contacts and expertise?

6. Plan

You have confirmed that there is a market for your business, at a volume and price that makes it worth your while, and you are totally focused on improving your performance. Now you can plan for your long-term success, business growth, and business security giving you constant cashflow and great holidays!



“ Business success is an evolutionary process, only the fittest businesses will employ staff, only the most profitable businesses will succeed and grow.
- Vicki Wusche ”



PROOF



Section One - Proof; Turn your passion into profit

It only takes a potential client a few clicks to self-diagnose any problem they may face, from medical to business-related, their car to their computer. Whether they have the skill, time or inclination to implement what they learnt online will determine the next step in their buying strategy.

Assuming that there is a demand (at the right price) for your idea, is a common misconception that many businesses bound-to-fail, make. When you are a passion-led business that desire to help, change, enlighten or inspire your customers can be so powerful that you can be tricked into thinking you have a profitable business. Often these business owners see others succeeding and immediately create a mega-business plan with associated costs, but no clients and no income. Evidence is key.

Can you answer the following questions?

- Who else is doing what I am doing?
- How are they different to my idea?
- If different, why is my idea better?
- If the same, is there room for two or more businesses in the same space?

The next question is purely about demand. Whether you are introducing a unique idea or moving in an established arena with a variation on a theme - you need to know there is sufficient demand. Now and for the long-term. Who precisely and specifically is your ideal customer?

It is a classic error to want to serve everyone, to create a product that meets all needs. Success comes from defining and delivering the perfect solution for a micro-slice of the market. Now more than ever you need to refocus on profit lines. Re-evaluate everything!

This combination of focus and finite, allows for growth and control. Success ultimately will come from the fact that you can create and deliver something at a price that is less than your ideal customer ultimately pays for it. Or that you deliver something so exceptional that your ideal client switches to buying from you.

Some businesses offer high volume and low price, that works because they know, without a doubt, that there is a high volume market to tap into. They have the initial cash reserves to find, engage and market to their prospective pool. Most small business owners do not have the luxury of hundreds of thousands of pounds of investment.



Any cash invested into your business is valuable and ultimately limited. It must be invested wisely in planning, processes or people that will generate a return. This investment position will repeat itself throughout the life of the business. You could be struggling to prioritise investment now!

Redefine your market. Reach out to new and existing and check whether they are (still) interested in what you have to offer. As you grow in confidence about the size and nature of your market, you can start to expand your product range and eventually your market share again. Business success is an evolutionary process, only the fittest start-ups will employ staff, only the most profitable small businesses will succeed and grow, only the best run companies survive economic challenges and financial crisis.

Once you have established a conceptual customer group, people that might buy what you are offering, you need to get to know them intimately. Understand the thought process they go through when making a decision. Buying decisions and priorities will have radically changed. Will they revert or will new trends influence your customers? Are your customers motivated by fear, greed, or lack, or are they aspirational, forward looking, social minded or adventurous?

Reminder of the Questions

1. Do you have a marketing budget and a marketing plan?
 - a. Yes = 2
 - b. No = 0

2. Do you have intimate knowledge of your target client?
 - a. I do not have a target client yet = 1
 - b. I realise I don't know my clients in enough detail = 2
 - c. I know my ideal clients, but our marketing does not seem to be reaching them = 3
 - d. I have had 1 or 2 clients come pre-sold, but I recognised there is more that we could do = 4
 - e. We had a clear marketing plan and 30-50% of our clients come pre-sold - we are reviewing this data = 5

3. Do you offer a range of products?
 - a. Yes = 2
 - b. No = 0

4. Do you advertise where your client can be found?
 - a. Yes = 2
 - b. No = 0

5. Do you feel you have a continuous flow of clients or even a waiting list?
 - a. Yes = 2
 - b. No = 0



Based on the answers you gave to the questions above you should now have a score between 1 - 13.

Pick the appropriate section below to read about potential next steps, and ways that you can prove there is a market for your business, an opportunity to make more money.

1 - 4

In the pre to early start up stage of any business there is so much to do. Prioritising where you start is crucial. Given the expense of starting most businesses, understanding that there is actually a sufficient demand to warrant the investment of your time, energy and cash is imperative.

Focus on getting to know your customer intimately. Know how many there are, know where they live, know what drives them and what they value.

A simple exercise is to think of family, friends, and wider acquaintances and group them into potential customers and those that would never buy what you have to offer. Make a list of their characteristics. Get detailed - not just age and gender, but because you already know them - think about what they like and don't like. What they fear. What drives them. What are their priorities and attitude towards money.

From this create an ideal, imaginary customer profile and then take this ideal and see if you can find more people like them online or in your communities.

Be specific and be niche. Start with one customer type - you can diversify later. The key to success is keeping it simple, managing costs and meeting the need of your customer with exceptional service and value.

Businesses that start small and grow based on success survive in the long-term.



Evolution of a Business



PROOF



5 - 8

One strategy to increase profit is to create easier ways for potential customers to buy from you. We will cover more of this in Process. Starting with the concept of demand, as already mentioned, knowing your potential customers is key. Having something they want for sale is the next step. Is there a way that you can think about what you do and offer it in a variety of ways - to create a small range of products? For example if you fix cars - most customers will want your time - they will want you to do it for them.

Could you write a small flyer, blog, article or guide to help your customers to take some simple steps to avoid needing your help? It might sound counter-intuitive, but would you be interested in someone that was trying to help you save money? These guides or article can be enhanced into mini E-books and could be sold on Amazon.

What about different ranges of service from gold through silver to bronze - we often see this at the car wash. How can you give your customers a choice about how much they spend with you? Again, this can actually increase sales as new customers can test you out before they fully engage your services.

9 - 13

How can you create a waiting list of customers so that you can start to plan in your business based on projected income? What can you do to create more demand?

Do you have a marketing plan? This is essential to ensure long-term and constant cashflow in a business. Look at your current clients and work out how they found out about you. Ask them - phone them or email them or create a questionnaire with a prize for replies. These calls are so important given the dramatic impact COVID has had on everyone. Priorities have changed through the loss of a loved one or the loss of income. What do your customers really value now? What do they value about what you have to offer?

Next you need to understand your customer's pathway to you. Their specific journey through the internet, marketing materials or events and activities that you have already carried out. What activity or channel is giving the best result for you? You can start to work out the cost of acquiring a client. Whether that is Facebook adverts, trade shows, or flyers, work out what is working best. For each marketing pathway calculate the lifetime value of a client and the cost to acquire them. Divide the value by the cost to see your return on investment.

Now, what can you do to grow that channel, reduce the cost per client acquisition and create a more constant and consistent demand? Promote, Process and Perform will all help you increase your clients and manage delivery.



Insight - Proof

We learnt early on that every customer and their buying journey is different. Some people want to know the price first and then the features of the product or service they are looking at. This is so they can gauge whether what they are buying is value for money, in their own mind. They are not worried whether this is the right solution, because by the time they decide to buy they have already worked out what they need – now they just need to know if you are the right solution at the right price! That is a very back to front approach - but you could have strange customers.

What thought process do your customers go through? We have clients constantly taking this test. Then based on what they do next, they split broadly into four categories. Categories one and two: the ones that will do nothing, and those that will take the report and implement everything by themselves.

We are happy with either of these clients, because we have given value, and you never know where a referral will come from. The chance of a future sale is below 25%. Both of these types of clients can be very price conscious. If you offer a low cost follow-on product the chance of a sale could increase.

Then we have the third group of clients. They will see the link, and wait months before they take the **Business Health Check**, or they take the questionnaire and then not read the report for months. One client met us at a Business Show, and got in touch two years later to become a high value client. We recognise that people have other things going on in their lives. We might appear and be just what they need, but the timing is wrong for some other reason. We stay in touch with these potential clients. The chance of a sale is a solid 50/50.

This group is a target for our long range marketing. We help by sharing information that you could apply yourself. Then when you get stuck or lack motivation to implement, we are here to help.

Clients can be price conscious, but more often they are dealing with other parts of their lives or business which is an issue of priority; our support verses the most pressing matter in their private life, or business right now. We make sure that we have easy 'light' weight products that they can employ or buy at low cost to keep them engaged while their lives catch up with their dreams, or business goals.

Then there is the fourth group, the clients that take the test and read the report. They also split into two categories. Those that have a 'go' at implementing the change and after 2-4 months come back for more help and those that instantly want our service. Some clients want us to hold their hand and do "it" **with** them.

Others want us to do "it" **for** them, these are our high value clients. They make decisions, based on value, and of course credibility, they are less concerned with price. We continue to communicate with these clients and often build long-term relationships. They often buy the highest value product or service first, then start to explore their most urgent goals are met.



We know our clients intimately, the nature of our business enables us to ask the type of detailed questions that we have in this **Business Health Check**. This would not work if we were selling pens, paint, or shoes, however there are always some questions you can ask.

What do you intend to write or draw – this can affect the nib or ink. Be an expert, offer your help. Where are you painting? on canvas, on the kitchen wall, or the fence – offer advice and help – especially if you have a range of products. If you were selling footwear - Ask your client “Do you walk far, or are you a runner?”, foot wear can be off-the-shelf or bespoke, find out what your customer needs.

Understand your client. What they want, ask questions where appropriate, dig in deeper, offer advice and provide the best possible solution. Even in an online shopping environment we are asked if we want to book online, ‘chat live’, or phone the office, on almost every website we visit. This is becoming more the norm. There is still a place for a personal service though this may come at a price. What does your client want? When you know that, they become so easy to find.





Vicki Wusche
Training

Action Notes Page

“

The most unforgiveable mistake is
ignorance about the only fundamental in
business that really matters - money.

- Vicki Wusche

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PRICING



Section Two - Pricing; Thrive not merely survive - know that this is worth your time

We know that most small businesses fail to thrive after the first year and 60% fail within the first five years. The recent Lock-Down will have created a lot of serious fault lines in previously successful businesses. There are many reasons that cause a business to fail ranging from:

- Failing to effectively engage with their potential clients,
- Forgetting to explain how they are offering the best value for money
- Following the misconception that they have something the market needs
- Funding shortfalls, not making a profit or earning a wage
- Failure to create repeatable systems
- Fallacy of leadership – thinking you know best

While gauging demand incorrectly, failing to market effectively, or thinking you don't need help is bad for business, the most unforgiveable mistake is ignorance about the only fundamental that really matters - money. Most businesses that fail in 2020 will have an underlying debt ratio that the business cannot sustain without more borrowing and that will be the reason businesses fail in 2021!

If you are going to run a business, then understand the maths and money of your model. Understand the numbers in your specific business, what it costs to produce your product or service. Understand the cost of each sale in terms of marketing expense and the time to get each sale. Above all, get your pricing right. Each sale must be worth your time (ie generate a wage), be worth it to the client and ultimately make a “real profit”.

Successful business owners understand the best use of their time and when to bring in more staff. Successful business owners monitor their cash flow, budget and the profit and loss spreadsheets. Successful business owners understand the costs of a sale from creating the product or service, to marketing it and selling it. They are on the numbers daily and weekly, not once a year when the accountant sends the end of year email.

If you are not skilled in these key areas, then make it a priority to engage the services of someone to help you from the start. Of course, this costs more money, but it also saves mistakes and this saves money, time, frustrations and 'lost opportunities'. This needs to be a mentor not just an accountant. Some progressive firms have combined business support and accounting - if not you will need both a mentor and an accountant.

Whether you are making a product or offering a service you must know the unit cost to produce it. So for example, when we calculate the price of a one hour strategy session we have to consider whether it will be delivered online or face to face – in which case we must include the travel costs and the time to travel.



So let's start by thinking about an hourly rate with which to gauge the best use of your time and whether your business can generate enough money that you can afford to live.

Imagine that you want to start by earning £40,000 a year. The first thing you need to understand is that not all of your time will be spent on making sales or service delivery. You will need to create the product or service and, of course, market and sell it. In the early days of any smaller business, you are also burdened with book keeping and other organisational tasks that don't generate an income.

So let's start and assume that out of five days a week you can actually only deliver or sell for three days, because you need time to do everything else.

Over a four week month this means that you have 12 days of income generating time. If we assume that you work 11 months of the year and more importantly that your customers buy for 11 months of the year. Then 12 (days) times 11 (months) equals a total of 132 income generating days.

Now you wanted to earn £40,000 in that time so that means each day AFTER costs you must earn £303.00

Now you have a simple formula. Work out the cost to produce your product or service, and the cost to market and sell it. Then charge £303 a day consistently, for three days a week and eleven months of the year and you are on your way.

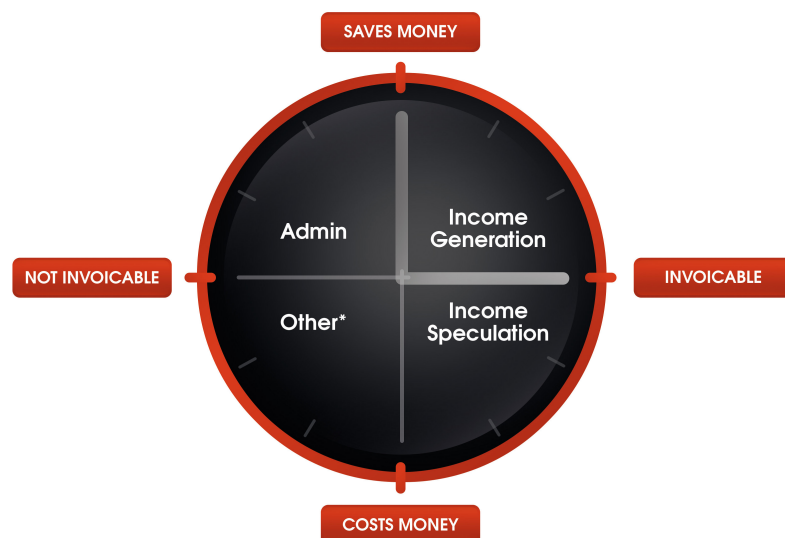
This is simplified. There are the overheads of running the business to consider, the costs that you have to pay whether you make a sale or not, the fixed costs. These include your phone, internet, office rent, the cost of technology, insurance and professional memberships etc.

The point is you now have a formula to make about £40,000 a year as your wage.

Number of units sold x price of unit, must be equal to or more than the cost to produce, plus the cost to set up and run the business, and a minimum of £1,000 a week (3 x 303.00).

You can see why so many businesses start up by selling online products. The idea is to make a product or service once and sell it many times, or buy from someone else and sell with a mark-up. There are many different business models, but they all have to generate an income that is enough to live on!

HOW DO YOU SPEND YOUR TIME?



If you are offering a service then pricing your time is crucial. I meet so many service based businesses like coaches, trainers or therapists and they all struggle working very long hours for little or no real financial security. These businesses have been hardest hit through Lock-Down because they lacked the financial buffer to carry them through.

Understanding key financial terms and phrases is pivotal to your success. It is not just the understanding of the words, but the impact that understanding has on how you run your business. Know that turnover is the total sales for a period, before costs are considered. Have a budget and monitor your financial performance against the profit and loss account. Make sure you have calculated a living wage for yourself and that you have priced your product or service.

We have created a map to show how you might use your time. You can always monitor this yourself and see how precisely this works for you, so that after the costs of sales are repaid you will still earn enough to live well. Above all it's about knowing the difference between a wage and a profit and then paying yourself a decent wage. You are not making a profit if you are not paying yourself a decent wage. Of course there is the small matter of the clients wanting to pay the price you need to sell at... but that's another topic.

Reminder of the Questions

1. Do you understand terms like cash flow, budget, profit and loss (P and L)?
 - a. Yes = 2
 - b. No = 0
2. Do you know your cost of sale?
 - a. Yes = 2
 - b. No = 0
3. Do you know your hourly rate, and pay yourself a decent salary and know how many sales you need per month to make your wages?
 - a. I have no idea about costs, finance or budgets = 1
 - b. I know I should have a budget, but I am still setting up my systems = 2
 - c. I know I want to earn from my business but I don't know how to check if that is happening = 3
 - d. I am making sales and a profit but I am still earning the bare minimum = 4
 - e. I pay my staff and myself first, we have monthly meetings and regularly monitor cash flow and profit = 5
4. Do you know what price your competitors charge and can you justify your prices?
 - a. Yes = 2
 - a. No = 0
5. Do you have a budget or target for sales and income over the year and do you monitor performance against your budget (actual verses budget)?
 - a. Yes = 2
 - b. No = 0



Based on the answers you gave to the questions above you should now have a score between 1 - 13.

Pick the appropriate section below to read about potential next steps. Admit to what you really understand or don't, about the money, and maths in your business - then you can identify the help you need to grow your business.

1 - 4

In the early start up stage of any business, working out the figures can be daunting unless you are a naturally gifted maths genius, or at least good with numbers! The good news is, that these skills can be learnt. Focus on understanding the numbers in your business model. It will be different depending on whether you are offering your time as a service, or if you are selling a product you have made or accessed.

An easy exercise is to work out what you need to earn in order to survive, to pay your basic bills. Work out your personal living costs and then you can reach a figure that is the basic wage you can afford to earn if working full time in your business. Of course you can increase this amount and earn more.

Now think about your product or service and the diagram on page 20, consider how much time each week will you need to spend on certain tasks. Especially finding customers (income speculation) and how much time you can spend on actual income generating time (making money). That will give you the number of days and hours that you can sell your time - if offering a service. It will also give you the number of hours you can spend selling your product.

To be realistic you will need to add the cost of sale and fixed costs, to the amount you want to earn and then divide that by the time you have to earn it. This will give you an initial unit price.

Think about the price per unit, does it makes sense to you? Test the market, do research and ask questions to see whether your customers actually believe what you are offering is worth the price. Is there value for the customer equal to, or more than, the price you need to charge.

5 - 8

Pricing is also about profit. In fact every step in this report basically boils down to profit! One way to make more profit before you increase capacity and sales, is to reduce costs.

If we assume your objective is to make more money, then reviewing your pricing structure is a solid first step. Do you have detailed accounts that can show you the cost of sale and fixed costs in your business.



For example how much money do you need to make each month just to cover your overheads, like insurance and office rent? How much do you need to pay salaries? It is often hard to reduce these costs without sacking someone, so focus on seeing a return for your cash employed - is everyone and everything in the business worth the money you spend on it?

Now review your costs of sale. Is there a way that you can complete a sale for less money? Can you review and enhance your marketing and advertising, so the budget is more effective in the results it produces. Facebook for example allows you to show an advert to people that are “like people” that you state have already bought from you - total genius!

Your challenge is to reduce expenses while maintaining sales - this will directly increase your profit.

9 - 13

Assuming you are managing your budget and have a keen eye on the cost of sales, there are two ways for you to increase profit. First increase your price and second increase your range of products or services.

Increasing prices, is an everyday part of our lives. As you will know personally there reaches a point where the customer thinks, do I really want this item so much that I am prepared to pay the price? Only you can tell how close you are to your ceiling price and whether you feel your product or service is worth it. The competition will often give you a clue.

An easier path might be to consider increasing your range of products or services. If you currently offer a service, can you create a product - a “do it yourself” version of what you do. A product is something that you can create once and sell many times. Alternatively if you are currently selling a product could you create a bespoke service, where you apply the product for your premium clients. Think about membership for on-going orders at a discount, that is only accessible when you join the membership. Amazon do this as multi-shipments.

You can also think about two other ways to increase your range. Levels of service can open your offering to a wider range of customers. You could create a version of your service or product that is more expensive and one that is less expensive than you are currently offering.

The other option is the “what comes next product” think like Apple - their customers buy a phone and then an iPad, until finally they buy a Mac! How can you “Apple-tise” your products and services.



Insight - Pricing

You must have watched Homes under the Hammer and other programmes about the “profit” people are making from property renovations - even when they don't follow Sarah Beeny's advice!

Frustration oozes from every pore, as the presenter summarises the renovation and says “and after all costs they have made a £25,000 PROFIT”. No they have not. They have not included ALL expenses.

They have not accounted for the time taken to create the new product - the property for sale or rent. They have forgotten the fundamentals that without a wage the “property people” can't feed their families or pay their bills.

There was one example where two men worked every spare minute, for six months on a renovation, and ultimately made £20,000 on the sale. When you consider their time, they had not made a profit, and they had not even earned a decent wage for all the physical and family costs - by that I mean the time they have not spent with their partners and children!

Let's assume they worked Monday to Thursday for four hours per night and then over the weekend they work for one - ten hour day and one - five hour day that's 15 hours at the weekend. Assume that out of the six months they did this for five of them - a feat in itself.

Four times 4 is 16 hours per week per man. Then multiply by 4 to convert to a month which equals 64 hours and then by 5 for the number of months, this equals 320 then multiply this by two (people). You now have a total of 640 weekday-evening hours. Then 2 men working 15 hours for four weekends a month for 5 months that's another 600 hours.

In total, the programme implied that the two men worked a total of 1,240 hours. Can you see what the answer is? £20,000 divided by 1,240 hours equals £16.13 per hour. Now that is not a bad wage, if it were a wage that included holiday and sick leave, contributed to their National Insurance and tax liability. If it was for work between 9 and 5 pm, if it was not so tough physically, then maybe that was a fair rate! Most trades people charge £100-200 per day that's £12.50-£25.00 per hour - just saying.

Imagine this as a business. Say that every development took one thousand hours. So based on a more normal 48 hours week (that is 8 hours a day for 6 days - of hard labour) with two men, that is approximately 11 weeks or almost three months per property. Say they could do this 4 times a year and therefore earn £80,000 between them then that would be a good salary £40,000 each per annum.

The problem is that self-employed people or even a business partnership, have other factors that need to be considered.



Who finds the next deal (client or property)? Who orders all the materials needed on site (raw materials)? Who does the book keeping, do they have an accountant? what happens if they get sick or want a holiday? How do they keep funding the purchases when they never make any more than just a wage? How do they cope working six days a week for a year? How do their families cope and do their marriages last?

How can this business, and the men survive when they have to work flat out just to earn a living? There is no profit. There is no way they can grow the business. It is just another job, but now a bad one as they don't get holiday, pension contributions or any other perks a normal employee benefits from. There is no way they can retire and they will get worn out quickly!





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Credibility is more than just likes on
Facebook
- Vicki Wusche

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PROMOTE



Section Three - Promote; Create a credible solution, become credible and credit-able

The biggest promotion mistake you can make, is thinking you can do it all on your own. Having said that, you don't have to have a total marketing platform before you have sold a product. You need to work through the steps logically and know there is a demand for your business and that your potential customers will pay a decent price for what you are offering.

This section is designed to get you thinking about the marketing strategies you need to employ. Most importantly it will get you to focus on another foundation pillar - **credibility**, in marketing terms, this is called attraction marketing.

Credibility is more than just 'likes' on Facebook. It is evidence that you can deliver on your promises. It is a message that states clearly what you stand for. Credibility is something intangible, but it can make the difference between making a sale or not, between getting backers, funding, loans, JV partners, or not.

Credibility helps to attract your potential clients pre-sold. This might be enough to keep your business going, but to grow your business, or ensure your flow of clients you must also communicate in the 'right' places, at the right time. So you need to build your credibility and then promote it along with your business.

The problem most new businesses face when starting their business, is that they often lack hard sales figures to prove that they can deliver on their promise. They don't have testimonials or reviews. They are so busy finding a sale, then delivering, that when they finally complete the sales delivery they forget to ask for reviews. That does not mean you cannot become credible. It does not mean that you cannot demonstrate that you can be trusted, trusted to deliver, to provide quality, results, and success.

If your business follows the three driving forces, then you could have a skill which you are applying in a new way, so you can prove history of that skill in another context. If your business is based on a passion or belief that can be harder to evidence as it is personal. However, there must be research to prove a need for your offering. If you are passionate about the environment you could consult on better ways of doing things, or create a product or system to improve our impact on the environment. Do the research, gather the data and write the articles about your solution. This can provide you with associated credibility.

If money is your driver, then you will know the cost of your product or service and you will know the demand, so the maths can be used to prove your credibility. Create articles talking about value for money, or better ways of manufacturing or developing your solution as this can start to build your credibility as a person that knows what they are talking about.

So if you are a finance broker ... what finance have you arranged? Someone technical or mechanical - what have you built or fixed?



PROMOTE



If you are a coach - who have you helped? A therapist - who have you treated? If you sell a new product that I must have, who else has it and what made your product so good? As a property investor, why should I rent your property, buy your deal or become your partner?

Credibility helps customers decide to buy from you rather than someone else. Credibility becomes credit-ability when you need finance to sustain or grow your business. We all know that lenders, backers, JV partners and Angels will "Google" you and check out your Facebook profile, I would and so would you!

Now you have evidence behind you - think what your clients do when they have a problem. Do they Google, read reviews, or ask a friend? Make sure you are present exactly when and where, they need you.

So credibility is like the foundation of a personal brand. It's not the only brand you need, but it is something you will need as your business grows, so why not start thinking about it now. Some business owners try to keep what they do secret, because they don't want their current boss, friends or neighbours to know - maybe that approach is also hindering your customers.

Some business owners want to avoid a personal brand, because they want to sell their business in the future and so they are trying to create something that does not rely on them. We understand that approach, but in the end, when there is only you - and you are the sales person, the accounts department, production, marketing and delivery - the bottom line is the business is you! If you planned to sell your business then having a personal brand will be the investment you need for your next venture!

To use Apple as an example again, they had a business brand for the company, they had individual product brands for their technology range, and they had a personal brand through Steve Jobs. The benefit was they had a champion in Steve Jobs - someone that spoke with confidence and inspiration about what they had to offer. Tesla has Elon Musk as their champion, Virgin has Sir Richard Branson.

If you are a coach or have a business that includes personal speaking as part of your marketing, then you will need a personal brand, and potentially a business brand as well as product brands.

This can be hard to manage at the start of your business, that's why we recommend credibility as a foundation. You can then 'infect' your business with your personal brand. If you are the figure head then your values will, by definition, be those of the company.

If you are starting out as a team, you will often find there is an extrovert - sales-type partner, and a crucial backroom keep-their-eye-on-the-ball partner. The talker and the doer! Look at your combined values - those will influence your business model, what you offer and how you interact with your customers.



You might find that you by-pass personal branding and go straight to business branding and build credibility directly through the business and spread your message where your customer can hear it. Don't assume social media is a waste of time and don't rule out Facebook. Zuckerberg is a genius, he knows how to make money and that is what Facebook, Twitter, etc are designed to do. Again, as with all things technical, if you don't understand these platforms you can employ someone with the technical know-how.

Your credibility and professionalism must shine through. Good quality business cards carrying the right contact information are crucial. Printed materials must be checked and produced without spelling and simple grammar errors. A professional website that can be read across devices, is a priority. Confident videos on social media and your website!

Reminder of the Questions

1. Are you on Social Media as a business owner, not just as a business page but personally, does your profile show you as 80-90% committed to your business with, of course, a personal life and friends?
 - a. Yes = 2
 - b. No = 0
2. Do you and, or your business have a professional website page and a proper domain and email address (ie your name@yourbusinessname.co.uk or .com)?
 - a. Yes = 2
 - b. No = 0
3. What happens if I 'Google' your name, or your company? What appears on the search?
 - a. No neither me or my business appear on a "Google" search = 1
 - b. Only my personal Facebook appears on "Google" = 2
 - c. Yes my business appears but I have no profile other than Facebook (and maybe Twitter) = 3
 - d. Yes you can see my business website, Business Twitter and Facebook = 4
 - e. I have a strong web presence personally and for my business including website and social media profiles = 5
4. Do you have videos, brochures, articles and/or blogs about your service or product?
 - a. Yes = 2
 - b. No = 0
5. Do you feel that your expertise and credibility are documented and easy to find for prospective clients and business partners? For example, do you have testimonials and reviews available online?
 - a. No I am in start-up phase = 1
 - b. No I had not thought about this before = 2
 - c. I have a website and some social media accounts but they are not clear about my credibility = 3
 - d. We have collected testimonials and reviews, there are some on the website, but we could do more = 4
 - e. We have built a good reputation, and protect our credibility. We constantly update our website and social media profiles with relevant data and evidence of our success and credibility = 5



Based on the answers you gave to the questions above you should now have a score between 1 - 16.

Pick the appropriate section below to read about potential next steps. Decide whether you are a person, product and company brand, based upon what your customers want to know, in order that they can trust more and buy easily.

1 - 5

Focus on building your story. Why are you doing what you are doing? Get that sense of purpose written down. Now if you are offering a service, think about why you are the best person for your client to speak to and work with. What makes you credible? What experience or expertise do you have?

If you are selling a product that you have created, the process is the same - why are you the best person to make it and why is it the best solution for your customer? If you are selling a product made by others (or even promoting a service under a franchise) then you need to focus on why you recommend and endorse this product. Have you tried it - did it help you?

Think through the story. How did you start, what have you done recently that is significant and what does that mean to your customer. You can develop and reshape your 'pitch' or story into all sorts of formats and structures. Start with the basics: who are you, what have you done, and why should I care - what will you do for me.

This needs to be consistent everywhere. Online, in print, on social media and through your business cards and other marketing materials, as you develop them. So take time over this get it almost right (don't wait for perfect or nothing will happen) and accept it will adapt and improve over time, and as you become more experienced.

6 - 10

Focusing on a consistent business presence can really help customers start to associate with you. So even though we discussed increasing your product range - this is about staying focused again. Be consistent, be clear and be "one thing".

Google yourself and your business name - note everywhere it appears and then update all of your profiles so they match and are consistent.

Having said that, your story or pitch will develop and improve. Don't wait otherwise you will have no online social media presence. This is a different matter when you are going to the expense of websites and business collateral. Practice the story online first, and gauge the impact it has. Websites like AboutMe, LinkedIn and even Facebook can help you gauge the appeal of your profile as people look, like and connect with you.



These vital profile words need to be supported with a professional photo. This does not have to cost more than £100 and if you visit trade shows or The Business Show you can often find photographers that have offers for client pictures taken on site.

11 - 16

If you have an income generating website and appropriate collateral that is professionally presented and produced, then maybe now is the time to take your story out to the wider stage.

Consider professional PR. A good agency will really take time to get to know you and that all important back story. They can help you get articles in the press that are around and about what you do. For example personal pieces like **Benefit Mother to Property Millionaire** (Daily Express June 2014) or success pieces like **Top 25 Most Influential in Property** (Telegraph December 2013). Although I attracted these rather than gained them through a PR agency.

You can also write articles that talk about what you do by giving advice, or even being controversial - an agency can help you. They will guide you on the topic titles and the right outlets to approach.

You can also do your own PR by writing and publishing articles and blogs on your website. Consider offering to publish articles on other websites that are linked, but not competing with you. You then take these links and promote them on LinkedIn, Facebook and Twitter. Don't forget the importance of video. Whether live on Facebook, posted on LinkedIn or part of a channel on Youtube - this provides valuable exposure and builds credibility and likability.

All this work will eventually lead to the creation of a full marketing plan, which will cover a range of exposure outlets. It should include the number and type of articles or blogs you produce and where they are posted. A schedule of tweets that vary between offering value and promotion/information. Opportunities, if appropriate, to connect directly with your target customer at trade events, webinars and online events. Think laterally, if you sell luxury cars, where do potential customers visit, can you promote and write advice giving articles for your local golf course?



Insight - Promote

Business cards are an expense and a necessary evil. In recent years, when asked at events, Vicki has given out over 20,000 business cards, although only a handful of people have ever called her to do business as a result of the card. Most of her clients have come either via searches online or hearing her speak. You will know this information about your new clients if you ask!

Having said that a card is a vital part of your business armoury. To be precise, a good business card is a vital part. Do a credibility test on the cards you have collected over the years.

First take a look - do you remember the person - is their photo on the card?
Does the card feel professional - both in terms of the paper and printing, but also the

Look at an example of Vicki's card - would you do business with her?



Look at the cards you have collected do they have an @hotmail.co.uk. or @gmail.com or even @BTInternet.co.uk etc. A professional business would have their own website. If you have a website address then you can have a domain based email - yourname@yourbusiness.com or co.uk

Don't use enquiries@... or info@... use proper names - this serves two purposes - it both shows professionalism and staff stability, and it also beats the spam filters.

Above all, rapidly get rid of emails that say SueBow1965@... or ILuvManU@... or LittleMischief@...

You are a professional business run by a professional I want to trust, someone that I want to do business with. Possibly the only exceptions to this rule are DrJones@... or DJSmiley... but only if you are a doctor or a DJ!





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Success requires business experts beyond
your knowledge to pull you forward.

- Vicki Wusche

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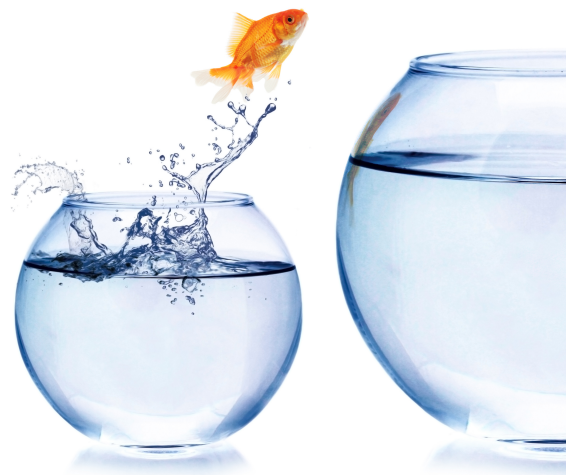
PROCESS



Section Four - Process; Know how and do it well become totally systemised

Ongoing, repeatable business success, requires systems and strong leadership. Finding out what works as quickly as possible and then doing it again, creates a swift path to sustainable profit. Equally finding out what does not work and implementing improvements as quickly as possible both saves money, saves time and effort and refocuses the business back on long-term success.

I work with business owners from a wide range of business backgrounds, experience and turnover levels. What I have noticed, is that I cannot assume that just because a business is making a profit that they have strong leadership, good systems, or a clear structure in place. More often than not, silly mistakes or greed, eventually lead to bad business decisions that can become critical, even life (of the business) threatening, as the business moves forward.



PROCESS + PRODUCTION = CAPACITY TO GROW

Take advice early on – if you are determined to be successful then invest in that success and get professional advice. From mentors that have run successful businesses, from legal and tax advisors to ensure corporate and financial accuracy, and from technical and marketing experts to ensure sales. Be clear on how each piece of sought-out advice will enhance your business and profit and balance your expenditure against your cash flow.

Success requires business experts beyond your knowledge to pull you forward. Tax advice, business mentors, sales support, and legal advice may cost money, but they are an investment just as valuable as a car, computer or a piece of machinery.

Growth also requires capacity; increased staff, delegation, administration, and book keeping. All of these overheads need funding and getting the timing of your growth planned and executed is very much an art form. Your cash flow may suffer initially, as new staff actually reduce your capacity, before they start to 'pay' their way.

Technology is a never ending stream of great new ideas. Some can appear as fads for example the way Google+ never really amounted to a significant player in the social media market.



Other ideas like Periscope were possibly a little at head of their time, however Facebook Live is a blossoming business tool when done right.

So choose the technology that will (like any future staff) bring immediate tangible and financial benefits. I seem to spend a fortune each month on software and programs. This is a great business model that has mastered the concept of creating a monthly revenue model and I discuss this more in the next section.

Think about where you can “outsource” a part of the business to technology. You may have specific machinery and tools, but let’s just talk online and office-based, so you get the idea. Would webinars enable clients to get to know you more easily than live events? Would an internal office / task management system help your off-site and virtual staff stay in touch? There are so many tools and apps that can help from communication both internal and external, through organising and delegating to creating online products like video and webinar. Does this make more sense given all you experienced in early 2020?

Here is a brief summary of a small number of the types of technology you could use. Start with the area of the business where you will see the greatest return, get it to work properly and then move on. You do not need all of these before you start generating an income - they cost - choose wisely!

- Slack is for internal messaging like WhatsApp but with files - we use WhatsApp
- Infusionsoft is CRM and marketing - this is costly but comprehensive - get a business going first. Look at Constant Contact or Active Campaign
- Mailchimp or Aweber are lower cost newsletters and mail-out systems
- Evernote syncs files across all Mac devices
- Google Docs is for document sharing, but I prefer Dropbox Pro
- Facebook/Twitter/Instagram/LinkedIn/ YouTube and Vimeo, of course
- Skype or Zoom and GotoMeeting to save time and create products
- Voice Recorder Pro / Ecamm or Rev.com are voice recorders and transcribers
- PayPal, WeTransfer, and then Xero for accounting - make sales easy
- Click funnels or lead pages for websites - this is more technical
- Eventbrite and Meetup for marketing events
- bit.ly is just one of many sites to make shortened web links

Planning growth long before you need it is a great idea, and this applies to all sizes of business. Consider whether your business has a seasonal quality to the cashflow and how can you increase sales or products to even out the flow. Consider whether a membership product or a retainer service could provide a baseline of income that would meet your core fixed costs throughout the year. When you can achieve a guaranteed baseline of income then growth can be built more easily on this solid income foundation.



Before committing to full time staff, again you will need advice, this time in the form of employment law as well as financial commitments, salaries, employer contributions and of course pensions. There is government support and encouragement to take on staff. Consider whether you need skilled and proven sales staff, or capable delivery staff (I don't mean van drivers, but those who are integral to the delivery of your service or the creation of your product.)

Maybe your increase in capacity will come from more back office support like book keeping, general admin, answering phones or organising events. These are great roles for part-time staff or other small business owners. Along with specialist roles like technical support, social media marketing, brand and print design, most admin roles can be sourced to trusted individuals or other small businesses. While the hourly rate would be more than a directly employed staff member you can choose the number of hours you need the support and pay accordingly. Remember to maximise technology, before you invest in staff - then they can join in, with the systems in place.

When the time comes to grow the full time staff again preparation is key. Start with justifying the expense of the staff member. Ask yourself how will their increase cost to your business be repaid - where will the extra money to pay their wage come from?

In most cases, your full time staff will be income earning staff and generate new sales income to cover their cost. If not, be clear how you can afford them and why this is a good use of your money. There is always a cost benefit question to be asked.

When you can justify their employment, consider local schemes, and government support to see if this might influence your employment process. Plan their job description and what you need them to actually do. Write the person specification to be clear about the skills and experience you need them to have or demonstrate. Then combine the two documents into a one month work and training schedule, **before** you place the advert. This way you will be ready.

The recruitment process will take time and money. The training and familiarisation process will cost time and income, as your attention turns inward. You need this to be quick, efficient and effective, you need to return to your income generating activities as soon as possible.

So do you have repeatable systems in place? If not, start today. It is so much easier to write a system document when the business is small rather than try to employ staff, maintain sales and teach a new person their job!

As the business and staff team grow so will the challenges. What sort of leader are you? Are you a leader or are you an area expert? Don't be afraid or too egotistical to acknowledge when you need to employ a leader or manager, so you can focus on what you do best. Remember as a key shareholder you will benefit from the success of the business which will pay for a better lifestyle. Better than just a job title in a failing business.



Reminder of the Questions

1. Do you have tax and legal advice?
 - a. Yes = 2
 - b. No = 0
2. Do you have a sales team or sales support?
 - a. Yes = 2
 - b. No = 0
3. Do you have a systems manual / plan?
 - a. Yes = 2
 - b. No = 0
4. Do you know how many clients you can handle at maximum capacity?
 - a. Yes = 2
 - b. No = 0
5. How many clients do you have waiting for your service?
 - a. I don't have any clients – I am just starting = 1
 - b. I have a few clients and plenty of spare time = 2
 - c. I sometimes have a lot of sales and then nothing – I need more consistency = 3
 - d. We have a solid flow of sales and we are reaching a point of capacity – I think we need more staff = 4
 - e. We have reached capacity already and taken on more staff, we are now settling in ready for more growth = 5



Based on the answers you gave to the questions above you should now have a score between 1 - 13.

Pick the appropriate section below to read about potential next steps. Have you reached capacity and need to grow - or do you need to grow to reach capacity. What is the next critical step you need to increase profit and long-term success?

1 - 4

Your attention will be focused on generating income from sales. This is a good time to start to recognise and evaluate systems that work within your business and those that don't.

Consider the client flow and your sales income; is it steady or patchy? Look back at the Promote and credibility section to see if there are actions you still need to take. Really focus on understanding your cashflow and how it works. Understand your fixed costs and control your variable costs. Get professional advice.

As you master the basics you can start to plan your growth strategy before you need it - making sure it is sensible and fundable.

5 - 8

Your attention should be on growing sales revenue, without which the business will starve! You understand how your money flows and how your turnover fluctuates. You have strategies in place to even the flow of cash and a plan to consistently cover your fixed costs.

Now consider sensible parts of the business to delegate, either through outsourcing or internal recruitment. Can you employ the service of a part time financial / sales manager, more than just an accountant that reports at the end of the year? This person would help you plan sales targets and business growth. They are more likely to be a retired or partly retired successful business owner / mentor. They may be an accountant, but I am yet to find one of my clients that has benefitted from having an accountant on retainer in anyway other than as a practical lesson on how much money retainers can bring into a business!

You should clearly be spending time **on** your business rather than in it, by now. You should have a trusted team of experts that you turn to for advice. You should have a business mentor.



9 - 13

You will clearly have a team of trusted advisors in your business that have helped you create sound systems to support your business growth. Are these individual experts, or do you have an over-arching business mentor - if not consider this role?

A mentor can get to know all aspects of your business and provide a pivotal role in challenging you to take your business further, holding you accountable and providing useful connections.

Turn your attention now, to how technical support can take you further. How do you communicate within your business, to your growing staff team and your clients? Consider the development of your team culture, and the shared values you and your new staff team have and continue to build together.

Are there software programmes that could help? We moved quite early on to a client management system that is both a marketing and communication tool, a database and a client management system. It was bigger than we needed at the time, but allowed us to practise and learn the potential as we grew the business.

Trade conferences and trade shows can provide a great opportunity to observe and examine new technological support in action from marketing and sales, to in-house communication through to industry specific apps and software.



Insight - Process

While Apple epitomises branding – MacDonald’s epitomises process! In fact, the most successful franchises have created simple repeatable processes that can be easily shared and learnt.

MacDonald’s serves approximately 3.8 million customers a day across their 1,300 stores (figures as of 2020 from their website). You have to admit they are consistent. You know what your burger will look and taste like. Your clients want that level of surety too. You need that level of surety to avoid errors, mistakes, complaints and returns!

If you are a product-based business creating a business based on repeatable, documented processes will be easier for you. Imagine that your brother, sister or teenage child is coming to work for you while you go on holiday for a week. You need to explain to them what you do all day!

You don’t have to explain the whole business, because you are only away for a week. Think about part of the business that is critical in the income generation. Let’s say that without ordering certain products materials, you would have nothing to sell. Now go through step-by-step writing down what you have to do to place, receive and order.

Once you have your list – ponder about technology – is there an App for that! One friend has created an App to help App developers, develop their apps!. This is not an exercise about new product creation – it is about identifying keys parts of the business, that you could systemise, routinise and maybe outsource, or employ others to take over.

If what your offer is based on your knowledge – then the systemising comes through product creation. So this time think about the back office processes that you need to handle in order to deliver your valuable content. For example, if you speak for a living and run events – then the whole process of venue booking and event management can be a real time consuming burden.

Can you create a set up manual for your event? Can you outsource or even employ (if you do a lot of events) someone to take over venue booking? So now imagine that you are explaining the task to them. What if your events are now online, do you need tech help?

When you go through this exercise you are looking to identify a product, process or activity that is repeatable, and not solely reliant on your input. The process of recording the steps, and stages needed to reach completion can help you identify software or other tech support. It can help you streamline the process and create a job specification for your next team member.





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Combine providing the perfect fix for your clients – with solid credibility, then price stops being their deciding factor.

- Vicki Wusche

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PERFORM



Section Five - Perform; Leverage every aspect of your business and provide the perfect solution to your client's problem

'Passion' businesses can often forget that a business is only a business when customers are buying consistently, and at the right price. Demand is key, then pricing, and the value you offer.

Demand for your offering, at the price you are charging, is essential to success. A few sectors are price tolerant, like technology or luxury cars. Most businesses are price sensitive, and the internet helps potential clients check prices and value for money. What is the comparison site in your sector? Compare the Market, Kayak, MoneySupermarket or USwitch?

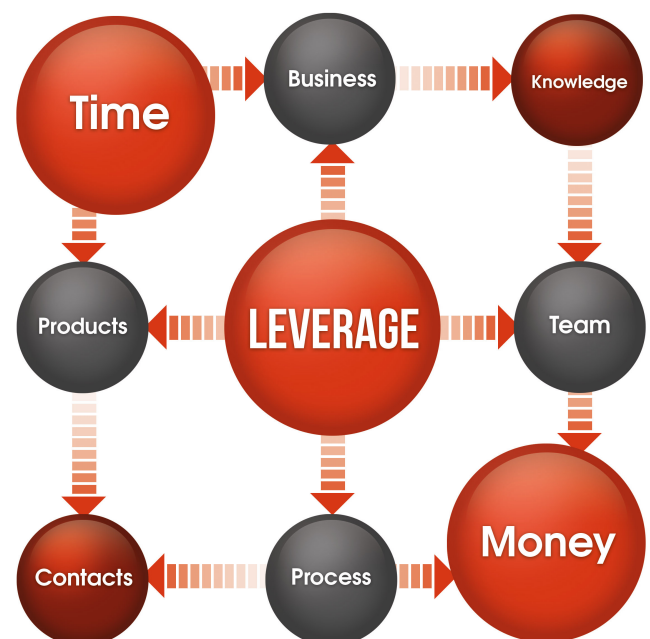
Maybe your sector does not have a direct price comparison site, but that does not mean that your potential clients are not checking that they are getting the best deal, value for money and your credibility.

If you combine – providing the perfect fix for your clients – with solid credibility, then price stops being their deciding factor. In fact, get these two right and you will have a steady flow of pre-sold clients wanting to buy.

Leverage, and understanding its power, is like the cherry, on the icing, on a cake. It's the best bit. It can cost nothing to leverage, but generate the largest profit you will have to date. Successful business owners understand, as we have discussed, the best use of their time and when to bring in more staff.

Successful business owners monitor their cash flow, budget, and check the profit and loss spreadsheets. If they are not skilled in certain key areas then they make it a priority to engage the services of someone to help them from the start. They also understand their cost of sales.

The trick to mastering the concept of leverage, that so many small businesses fail to understand, is that the customer is front, centre and the foundations of your business. While at the same time noticing ways that you can maximise the use of the resources you have.



You can view the entire **Business Health Check** through the lens of leverage. Proof requires you to leverage the market - and to create a space for yourself.

The key principal **Pricing** requires you to leverage the cost and profit in your business model. While the key principal of **Promote** is leveraging yourself and your brands, to use marketing to leverage yourself over and above the competition in the mind of your prospective client. **Process** is asking you to leverage what you do well and do more. **Perform** is leveraging your resources to do more, and make more money more easily. **Planning** is the leverage of your idea into a long term, sustainable, cash flowing and profit making machine.

Success comes when you 'know' your client and prospective clients intimately, you understand their problem and their pain, you feel their desire and relate to their concerns, and you leverage your resources to meet their needs.

Creating a regular communication flow that is personal and relevant is a superb way of building the longer term relationship that some clients need to fulfil their buying strategy. Ensure there is a mechanism for your current clients to express their opinions of your service - not just as a way to collect great testimonials, but also as a way that they can express what else they want. Get this process right and your customer will tell you about the next thing they want to buy from you.

You can then extend this questioning process to customers that showed interest and did not follow through to the point of sale. That is where the use of software in our business has been invaluable in tracking our contacts and clients. Start with an Excel spreadsheet if you have to.

Make sure you have an easy-to-navigate buying process for the instant consumer. If the sales process itself does not limit potential sales then that is obviously a step in the right direction! If the sales process is simple, and provides options and support, but you can't track interested potential customers, who do not follow through and commit to a purchase then you need to look at two things.

First, your sales process and the value you offer. Is this clearly communicated, ensuring that nothing gets in the way of the prospective customer's buying decision process? If that is not a hindrance, then maybe it is a simple case of the "wrong colour". This means that everything you have done is right so far. However, your potential customer wanted a different colour, taste or more importantly size. I am not talking dress size here - I am talking about wallet size. Do you offer customers different price points?

Affordability can be tackled in a number of ways from offering various levels of service, to payment plans. It can also bring leverage in the form of productisation, to the forefront. Look at the leverage diagram above, hold your customers and prospective customers in your mind and think through your offering and ask yourself the question - how could I offer more value and make more money with the business I have?

Fail to keep your customer and their needs, front and centre of your mind, and you run the risk of having great ideas for which there is no market.

Consider every angle in your business. Have you maximised the returns and the value? Have you maximised the value to your customers - through a fast and efficient service, offering a high value and unique proposition, that is a quick, yet reliable fix? Have you checked your processes? Are the right people in the right place at the right time? Are you making the most of your cashflow?

A Reminder of the Questions

1. Do you clearly and confidently understand your customers' wants, as well as what you know they need?
 - a. Yes = 2
 - b. No = 0
2. Do you have an easy way for your customers to buy from you (a buying solution), with multiple ways to pay?
 - a. Yes = 2
 - b. No = 0
3. Do you have evidence as to the size of your market and your share of the potential sales (market share)?
 - a. Yes = 2
 - b. No = 0
4. Do you communicate with your existing and potential clients with separate targeted messages?
 - a. Yes = 2
 - b. No = 0
5. Are you confident that your solution and your ideal client are perfectly matched?
 - a. I am unclear who my perfect client is = 1
 - b. I know what I want to sell and I "think" I know that there is a demand = 2
 - c. We are making sales, but it is hard work = 3
 - d. Sales are picking up and we have found a good price point = 4
 - e. There is clear evidence that we are selling a good product/service at the right price and we have the testimonials and reviews to prove it = 5



Based on the answers you gave to the questions above you should now have a score between 1 - 13.

Pick the appropriate section below to read about potential next steps. How can you make more with the resources you already have? Make more sales, and make more money more easily?

1 - 4

Focus on refining the sales process. Be sure that nothing you are doing is stopping the customer from completing the buying process. Do you offer online, credit card, face to face, phone purchasing options? Do you offer guarantees and protections, if appropriate? What happens if a customer wants a refund or replacement? This may link back to advice about your contracts or terms and conditions, and you may need legal advice at this point, there is consumer legislation that must be followed. Do you have terms and conditions and a complaints or refund policy on your website?

Once the buying process and all that it entails is perfected, start to consider the customers that do not buy from you. How can you find out who they are and why they did not buy from you? Can you orchestrate a face-to-face buying situation - a stall or stand at a show, or run an event? Have a team with you that can chat to the audience and passers-by to find out their thoughts. What about a "tasting" or trial opportunity in return for feedback? What is the off-line version of getting to know those yet to become customers?

Focus on knowing that you are offering the best possible option for your customers, in a way that is easy for them to buy.

5 - 8

Start with solid data - you have enough customers to start forming (and asking for) opinions. How does your customer view your service or product? You might have testimonials from the fans in your database, but have you spoken to a customer that was underwhelmed or put off by what you offered?

Refine your marketing message and refine your understanding of the strands of customers within your database. We differentiate our customers and send some emails to all and make specific offers and engagements with other sub-groups. Some contacts in our database are in planned communication chains based on their purchase, others based on an interest they expressed, but have not yet fulfilled.

This is all about understanding and then placing the lever to boost your business in the right place. Without information you won't know which point will be your quickest route to greater cash input into your business. Where should you expand your product or diversify your service to catch the next largest part of your differentiated prospective customer pool?

9 - 13

Turn your attention to your current customer base. Get in touch with them and ask what they need. It is a simple process of asking your fans how you can please them even further.

Depending on your business model, it could be creating your product in various options, from size, colour and taste through to pricing levels and packaging options. If you offer a service model, then consider different levels of service, opportunities to “do it themselves” or conversely have you “do it for them”. These are great ways to broaden your range and opportunities to sell and serve. Maybe even think sideways, would your customers value getting together, either to meet one another (unless they are competitors) or to meet experts you can put before them.

Then consider what other products they might be interested in. A great example is Rolls Royce who created a luxury picnic hamper for Rolls Royce car owners. Ferrari have clothing and other accessories. People that buy a luxury product want other people to know. What do your clients want, now they are working with you or buying from you. Is there an opportunity for partnership referrals to other professionals or complimentary products that you can recommend on commission?

Look at the wider leverage model and score yourself against each leverage point - check you are maximising your opportunities. As you go through the process of fully leveraging your primary customer base and initial business model, you will identify the next most obvious step in your business development.

After years of working with people interested in investing in property and helping them to become more professional and successful property business owners, we realised that what we teach is applicable to all small business owners. We started off narrow and niche, perfected our offer, understood our strengths and weaknesses, built the team and then built the product and service range. Then we took that carefully crafted template and widened our offer. Obviously expanding our credibility as we progressed.

Perfect your business model and then observe how the obvious next market, product or service emerges for you.

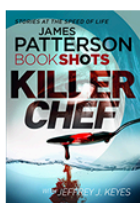
Insight - Perform

I mostly read for pleasure and relaxation and I love my Kindle. Interestingly, although not my main point, Kindle is a product in its own right, with variations and upgrades, but also an App you can download on other devices. They recognised that people, like me, did not want to carry an I-Pad, and a Kindle, so they created an App – but only after they knew, for a fact, that people were starting to read online!

Back to books. I have a number of authors I monitor for their next book. I noticed when searching James Patterson that there were new books called BookShots. This is true leverage-genius in action.

1. He writes a book once and sells it many times to his followers
2. He knows he has followers, so he writes again once, and sells many
3. (I assume) he gets busy or has other business interests and still needs to write – so he joins up with other authors and to co-author another series of books
4. Now the genius – life speeds up do people want to read a couple of pages each day and take four months to read a book Mr Patterson thinks (again I assume) “What if I could create a new product that meets their needs, and delivers the resolution quicker?” Bookshots are borne, now in partnership with other authors, he is producing mini-books of 140-160 pages instead of books 450-550 pages long.

A full book costs for example, £9.99 when it first comes out and then reduces to £4.99 after a year. The book shots cost £1.99 and are approximately a quarter of the size this means the books are worth £8.00 as a comparison ... and they can hold that price! Some book shots also are released at £4.99 before settling at £1.99 making the full word count £19.96 reducing to £8.00 for the same number of words but a shorter story, written with someone else helping - like I said leveraging genius, the product, people and price!



Killer Chef: BookShots
 > James Patterson
 ★★★★★☆ 30
 Kindle Edition
 £1.99



Come and Get Us: BookShots
 > James Patterson
 ★★★★★☆ 23
 Kindle Edition
 £0.99



Bodyguard: BookShots
 (Bodyguard Series)
 James Patterson
 ★★★★★☆ 10
 Kindle Edition
 £1.99



The Christmas Mystery: BookShots
 (Detective Luc Moncrief Series)
 > James Patterson
 ★★★★★☆ 25
 Kindle Edition
 £1.99



Hot Winter Nights: BookShots
 (Bear Mountain Rescue Series)
 > Codi Gary
 ★★★★★☆ 4
 Kindle Edition
 £1.99



Look at what Amazon says about Bookshots

“BookShots are short, high-impact stories by James Patterson and other writers that can be read in one sitting. Each and every one is fast-paced, 100% story-driven; a shot of pure and satisfying entertainment.”

Would that get your interest? Would you love that endorsement of your product?

How long before other authors see the cash benefit to this range of productisation and leverage? Its been four years since I noticed Bookshots and I have not seen another author use this technique - possibly a mistake?

So here is an example of leveraging time and, brand by creating appropriate joint ventures with other authors (who will bring their own small following). Leveraging a product into a smaller version opens the books to a new market where the cost works, and it meets a new need that readers did not know they had!

The concept leverages the market – opening up books and the author to a new audience, possibly based on



PERFORM



price, maybe also based on size and speed of gratification-----



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“

We all know, for certain, that we know
nothing for certain.

- Vicki Wusche

”



PLAN



PLAN



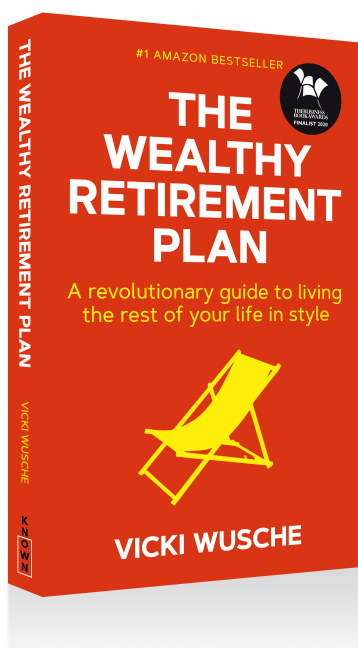
Section Six - Plan; Stay focused and have great holidays

Successful entrepreneurs know how to make the best use of their money, time and resources. They understand what success looks like for them and then they build a business to deliver their goals. From experience, working with thousands of entrepreneurs, everyone has initially undervalued their time.

They forgot the original reason they decided to quit their job and become self-employed or run their own business. They forgot their reason 'why' and the dream lifestyle they hoped for. They worked so hard setting the business up, it became a habit and over the years the business, ended up being just another job. Only this job did not offer paid holiday or sick leave. There was no boss or manager to support them. Even if they took a holiday, they could not switch off, because the business relied on them! They were the boss of a growing team.

Many of the small business owners we work with also forget they are the 'expert' in the product or service their business is based on, or that they are expert at leveraging some aspect of business that others have missed. We are here to remind you.

They forgot that when they were employees they were paid an hourly rate to do a "job", a specific task for which they were ideally suited. They forgot that certain tasks within a business commanded higher hourly rates than others. A designer earns more than a cleaner. A good salesman earns more than a book keeper. Understanding the key role that focus plays in your business success will have a dramatic effect on your long term turnover. Do you have the right expertise to support keys areas of your business? This could be employees, consultants, mentors or outsourced virtual teams, however, setting up a limited company before you define your market is a mistake.



Have you created a monster, or might you? Do you really want a business that leaves you with little or no life to enjoy outside of work. My first role as mentor is to help my clients find that balance and joy again, while making more money more easily. That was why in 2019 I published my fifth book called The Wealthy Retirement Plan; A revolutionary guide to living the rest of your life in style. It comes with its own online assessment - check it out at www.VickiWusche.com/scorecard

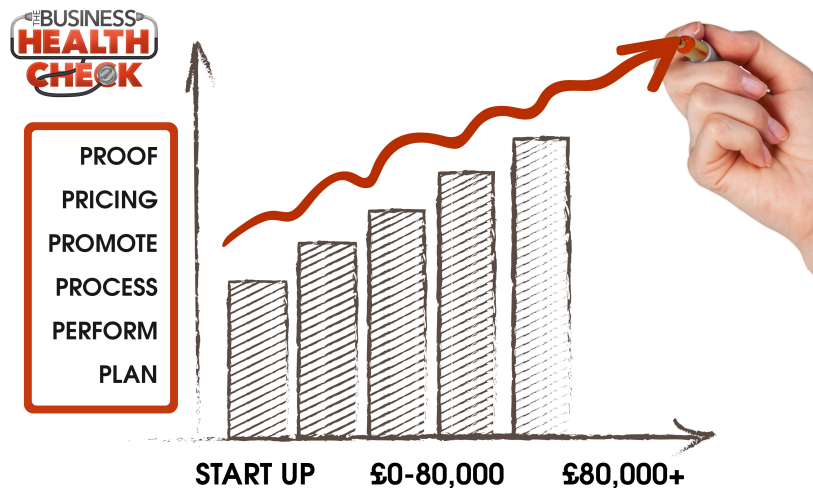


PLAN



Do you focus on what you are best at, to the exclusion of all else? Do you understand how thinking about the best use of your time can help you target your effort and energy and increase your profit?

Taking the concept of the best use of your time one step further; to understanding the value of your time, by means of an hourly rate calculation, can help you ensure that running your business will provide a wage and profit. Get this right and your business will continue to provide the lifestyle and the income you want to maintain without the stress of fluctuating cashflow!



Part of your planning, alongside developing your time could be to set up the 'right' structure. I regularly meet new business owners that are so determined to succeed they start by creating a limited company. While this might be appropriate in the long term setting this up without legal guidance and a clear understanding of your fiduciary duties is a mistake. This could not only be costly in terms of additional unnecessary costs, but also in terms of fines and even prosecution if legal commitments are not fulfilled.

Understand why you are setting up a limited company; is it because your industry and potential customers (and suppliers) would not take you seriously unless you were a limited company or is it just because you 'think' it's the right thing to do?

If you want to be taken seriously then becoming VAT registered is currently the mark of a business with a turnover in excess of £85,000 (with effect April 2017). The requirements of registration are ongoing and onerous. New rules meant the digital filing of tax returns started from April 2019. VAT requires quarterly returns. You will, of course, have to charge VAT to your customers and this affects the pricing strategy you employ.



Think carefully about this step in your business. For the new start-ups, be clear on demand and longevity before taking this step. Test the market first, if you can. As your business and turnover grows, following this new **Business Health Check** framework, your business will quickly hit the VAT threshold. Therefore registration and incorporation becomes a combined process for which you will obviously pay and appreciate the appropriate advice.

Ask your financial and tax advisors who should be included as shareholders in the business. Consider taking a course to understand your fiduciary duties and the ever changing tax implications.

As your business beds into a routine as a sustainable profit making machine, you will look back and recognise how the early advice you took was worth every penny.

Now consider the previous five sections of this **Business Health Check**. Do you have the right support both to mentor and advise you, and to help you deliver your goals within the business? Have you positioned yourself and your business correctly in terms of your expertise and credibility? Have you given yourself the right job role?

What is your hourly rate, do you know it? How are you spending your time, master of one area or jack of all trades? Sole trader, with or without virtual support? Are you barely earning a living wage or making a significant profit?

What are you focused on? Are you in start-up mode, growth or consolidation and development, maybe even expansion? Is there a balance in your life between the needs of the business and your need for a social and family life? Is the business giving you joy or a headache or preparing you for The Wealthy Retirement you deserve?

It is all down to planning. In some way, this is easier if you are just starting, simply read and understand all the components of this **Business Health Check**, and then make sure before you invest your time, money, energy and soul, that you are designing a business for which there is both a need from the market and an appropriate outcome for yourself.

If you are already up and running it's not too late. The point of the **Business Health Check** is to find the areas of weakness within your current business model and then with the help I have provided here, start to address your areas of weakness. To find your way back on the path to making more money more easily, while having fun and great holidays!



Reminder of the Questions

1. Do you have a business mentor - someone that you can turn to when you have questions?
 - a. Yes = 2
 - b. No = 0

2. Do you consider yourself the “expert” within your business and leave others to carry out non-critical tasks, so you can focus on the important tasks?
 - a. Yes = 2
 - b. No = 0

3. How many employees are there in your business including yourself?
 - a. One just you (full or part time) = 1
 - b. Yourself plus ad hoc part time or Virtual help = 2
 - c. Yourself plus 1-3 regular part time employees = 3
 - d. 2-4 full time staff and additional Virtual help or expert consultants = 4
 - e. More than 5 employees including virtual staff, professional advisors or consultants = 5

4. Do you feel you use your time in a way that supports the business and contributes to an increasing sales turnover?
 - a. No I am in start-up phase = 1
 - b. I know I need more help – there is only me and I have to do everything = 2
 - c. I have a small staff team but our roles include more than one area of responsibility = 3
 - d. I have taken on more staff and see the benefits of clear job roles in our increased capacity and sales = 4
 - e. We are growing the business. There is a full staff team. This is increasing costs but I know it is the right decision = 5

5. Is your role as the ‘expert’ in your business, good for or detrimental to, your turnover?
 - a. In my role as the ‘expert’ I am focused on using my time to generate the best possible income for the business = 2
 - b. In my role as the ‘expert’ I feel I lack the support and capacity my business needs to sustain sales turnover = 0



Based on the answers you gave to the questions above you should now have a score between 1 - 16.

Pick the appropriate section below to read about potential next steps. Decide on your next steps, ways to take advantage of economic changes, ways to have more holidays and make more money more easily!

1 - 5

In the early stages of business start-up and business development, admitting to your areas of weakness can be one of the greatest skills you have. There are few people, if any, in the world of business that can truly claim to be expert in all areas of business function.

In these first few years you will be forced to take on more roles and learn more than you ever thought possible. Knowing when to ask for help is a strength that will make your path to profit easier. Having said that you do not need to start on day one employing lots of advisors. As with every piece of advice I have offered, you need to know how your next decision will increase your turnover, or chance for business survival. You need to understand how the support you are getting from staff or advisors will ultimately return a benefit to you and the business.

What is the most critical thing you need to do now? Is it getting that first plan worked out? Is it to follow the steps in this **Business Health Check**? Do you need our help? We offer business strategy and development sessions to support this **Business Health Check** process.

6 - 10

If your business has been operating for a year or so then you need to ensure that you are well positioned both internally and externally.

Are you clear on your role and those you have working with you - how each contributes towards business success? How does everyone play their part towards ongoing business development and increased sales turnover, while still focused on delivering value to your customers.

Have you clearly positioned yourself as an expert, and your business as the ideal solution to your client's needs? If not, this should be your focus for the next two months. Get your positioning right!

Then focus on refining the appropriate business structure with your business mentor and team of advisors. If you have not started with this, we can help. We regularly call in our team of legal, financial, tax, contractual and marketing experts to help our clients. Together we can help you shape your business into a resilient high performing, money making model.



11 - 16

You must be looking to the future now. How can you make more with what you have, your experience in your business, your understanding of your customer needs, your team, and your ideas and solutions.

Your focus is on leveraging the resources you have, in order to make more while retaining the business model and lifestyle that you want to support. That balance is crucial in this next stage.

The goal must be to create a plan to take your business to the next level, ultimately leading to long-term cash flow with a steadily emerging exit strategy for yourself. Your plans may be to move on and start a new venture leaving this business in the capable hands of your management team. Or to simply step back, spending more time with family or supporting the community. You may decide to stay involved, which is perfectly fine if you love and choose what you do.

Above all, you need to understand how you can protect and strengthen your income over the next five to ten years. We all know, for certain, that we know nothing for certain. Regardless of the geopolitical state of the world, or global virus threats, technology is providing more opportunities that we could not even have conceived of ten-fifteen years ago, or even twelve months ago!

The web was invented in 1989. Amazon hit the web in 1994. Facebook as we know it did not launch until 2004. In just 16 years we have moved our marketing and sales online like never before. Business is conducted virtually and staff work remotely. Now we shop online, read books digitally, access news instantly, and increasingly have to work out what is relevant and what is true.

What will the next 10 -15 years hold for business? What opportunities will emerge and what will you be part of?

If you don't have a plan, then let us help you.

Insight - Plan

When I taught business planning at University, we had it all wrong. We started on day one with a one-year plan. We had nothing, no product or service, no idea if there was a market.

The **Business Health Check** is actually a business **planning** tool for pre and start-up businesses. It is a business **monitoring** tool for businesses under two years old and a business **development** tool for those looking to grow their turnover from five to six figures and beyond.

Don't start with a word document or an excel spreadsheet, start with Google. Don't write it down yet – talk about it, ask other people and check out your idea. You will master the idea that you have something worth pursuing; you will enhance it through feedback as you practise articulating your idea to new people. You will know there is a demand and an interest and this will give you confidence instead of crushing you. You can do this exercise no matter how long you have been in business. After all, everything has changed.

Most businesses just need to do something! Today! Mentees on my business and group mentoring program are asked to post daily what they are focused on. Many don't, but the committed do





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Training

Action Notes Page



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Nearly the end...

You would not be reading this report having completed the **Business Health Check**, if you did not want more, more income, more time, more fun, more control but, essentially more money!

You want to get started – or you have started and want to earn money.

You are earning some money, but not enough to live well – you want to earn more money

You are doing well, but you need to expand, grow and develop, you need more time, more staff, more clients and more income you are ready to move from earning five figures to earning six figures and beyond.

There is a process of evolution that all successful businesses go through; whether you were Richard Branson selling tickets for that first private flight or Tony Robbins working one to one curing people of their phobias. Follow it and the path to long-term financial security, through a cash flowing business is smoother, quicker and a lot less stress.

Proof

Find just one thing that you can put all your attention on. One product or service you believe is needed in the market place and then set out to find the evidence that there is long term demand.

As your business grows and the income starts to come in, refine and revise this. Do not start expanding your product line or range of services until you have generated at least £50,000 in one twelve-month period. If you are not reaching that level of income check through the entire 6 steps of the **Business Health Check** to make sure there is not a gap or omission in your business model before you rush off to the next thing.

Up to £50,000 focus on just one offering and get it right, refine and redeliver. As you turnover grows look to leverage what you have.

Price

This is difficult to talk about in generalities as some businesses offer product and others services. In broad general terms, as a new business getting the “stranger customer” to buy is tough, you lack credibility and maybe even swift systems, so go on price. Offer massive value at an unbelievable good price (but one that still covers your costs) then grow from there.

Broaden your offering in terms of price, again leverage the product and the customer into new products and services so that you gradually expand the size of your marketplace without dramatically increasing your costs. As your business starts to turnover in excess of £50,000 you can afford to offer levels of service. Think what do your best customers want you to offer them next and focus on that.

Promote

Talk to people, let people know what you do, capture their feedback. There will be people, often family and friends, that are negative and critical, evaluate their responses. What could you learn from their feedback and comments, if you took out the emotional sting of their words.

The more names of potential customers you can add to your database the more likely you are to succeed in selling your product or service. Offer tasters or testers in return for feedback, reviews and testimonials.

As your database grows so will your cash flow, as your credibility increases so will your turnover. Up to £50,000 your database will be under a thousand quality names. To grow your turnover you need to increase sales and that means increase the reach of your communication and marketing message.

Process

Staff – they are such a cost to the business, and yet so essential. Depending on your personal skills and business type as you start out you will most likely be the “Jack or Jill of all trades”.

Notice what you are good at and what you enjoy. I enjoy controlling things, but that will always hold me back from real business growth. As you delegate you grow.

If you are not a techy (like me), then start by outsourcing the technical roles in your business. Identify the repeatable roles and those of a lower (income) value and get staff to replace you.

An easy example is administration, in all its forms from bookkeeping to event booking, from ordering stock to counting stock. The perfect property example is buying a house and decorating it yourself. You are a property investor or a landlord not a decorator. If there is a job title for what you are doing there is a person.

Focus on ultimately employing a full time admin person to take away the lower value, but essential daily tasks. Then bring in the technical help at a higher salary from websites, to sales as these roles also generate income. Focus on managing, leading and promoting your business. If you are currently the sole delivery person, as the author, speaker, or coach – look at how you can help train your current customers to become business partners. I now work with a number of my former mentees, as business partners.

Perform

A start-up business nearly always begins with selling one-to-one. Me to you. As your confidence in your product grows you will find ways to sell one to many – through books, events, wider channels. Eventually to increase sales volume and therefore turnover you will need to sell multiple products or services to multiple clients (many to many) and this is where you have fully leveraged your business model.

You have a team of sales people (or channels) selling a range of products or services at a range of prices to a range of customers.

Start with one and get it right, then leverage from there. Many to many is expensive and complex, potentially fatal to your business as costs can spiral.

Plan

A plan is a living breathing part of your business. It is a statement of intention and a monitoring tool. Gather data, check performance, adjust your course accordingly.

As a start-up or pre-start, the temptation and advice can be to write a five-year plan, and have a big goal – if that motivates you and is a quick process – great. More often than not this process becomes a reason not to start, demotivating and a drag.

Just do something every day. Make a plan for what you want to know this week or achieve this week. If you follow the **Business Health Check** as a repeating cycle for improvement start with finding your market, then work out your costings, then start speaking to people.

As your turnover grows, plan further ahead, start with the next quarter and break that down into targets for the month. Know more about your market and potential customers, know what they like and what they don't. Refine your costings, learn about profit and loss, produce a budget and track financial performance. Start to speak to more people through social media, blogs, article and events.

As you approach £70,000 you need to plan to incorporate and prepare to charge VAT. Plan for this – get it wrong and your profit will drop by 20%! Get advice. Plan for the year ahead. Know that you can generate this income level and more next year and beyond. Focus on annual sustainability and growth.

Well that's everything...

So you have now completed the entire **Business Health Check**, it is time to take stock. To review all your answers in the wider context of this full report.

- How can you prepare your business for the next ten to fifteen years?
- How can you be ready to seize and exploit opportunities as they present themselves?
- How can you seek out new opportunities for yourself and your business?

Focusing on clear evidence that there is a market (or is still a growing market) for your business then getting the pricing and promotion absolutely perfect for your ideal customer is crucial. Layering that knowledge and understanding on a solid foundation of clear processes, and the performance advantage that leverage will bring, will give you all the information you need to create your revised long-term plan.

Two final questions:

What is the most critical challenge you face right now?

What is it critical for you to do right now?



Vicki Wusche
Training

About Vicki Wusche

In the last twenty years, Vicki has completely redesigned and developed herself from single mother, after her unexpected divorce to a successful business owner, author and, thought provoker and renowned speaker.

While her two daughters were under three years, Vicki started to re-invent herself by enrolling at university, progressing through a First Class Honours, and then Masters degree to becoming a university lecturer.



It was a chance attendance at a personal development event that really helped her recognise what was limiting her life and potentially that of her daughters. The more she learnt and studied outside the normal realm of education, the more she realised that she needed to take personal responsibility for herself and her family. She needed to create and achieve better goals.

After being made redundant in 2006, Vicki starting investing in property just two years later. Within just five years she had been listed in The Telegraph as one of the UK's Top 25 most influential people in property. She has now written five books and contributed to a further six. She is a frequent speaker at property and business events, and a sought-after guest on international podcasts and shows, delivering thought-provoking, valuable and inspiring content.

Vicki passionately believes that financial education is a crucial skill, that everyone who wants more control over their lives, their finances and their futures, needs. The crisis of early 2020, gave a lot of people a shock as their income suddenly stopped, dropped or dramatically changed. It also provided people with an opportunity to see what life was like when they did not have to work to earn a wage, A chance to re-evaluate what is really important to them.

Vicki has created an ideal life for herself and her family, because of the decisions she made, and the goals she set in 2008. Property investment has been an excellent strategy giving Vicki and her clients that financial control, so many others lacked. Now with the World coming out of pandemic chaos, Vicki has again been evaluating the opportunities that this dramatic global restructuring of business and personal values can offer. She is focused on helping her clients, restructure their finances, and create goals based on their real values that are adapted to the new opportunities presenting themselves. Empowering and enabling them to create the lives they want to live.

When not on holiday scuba diving as her alter-ego The Property Mermaid, she manages her own portfolio, and runs 2 businesses; one sourcing property for bespoke clients and the other a training company offering strategic business development, mentoring, and training. She has bought buy-to-lets, HMOs, sourced development deals and help hundreds of small businesses owners recognise where the profit is in their business, and the joy in their lives.

Check the website to hear to her alternative debate on how we can all be more successful and financially secure in the coming decade on the podcast page. More than just a property, business or investment talk, Vicki will encourage you to challenge current business models, work more closely with your local communities and identify new possibilities, becoming the change you want to see.

