



Business Mastery Notes by Peter Szabo

1. Sales process

- 1.1. Make contact
- 1.2. Meaningful conversation
 - 1.2.1. Attention
 - 1.2.2. Connect relate rapport (I had the same problem)
 - 1.2.3. People willing to die for this
 - 1.2.4. Assume the sale
- 1.3. Set an appointment
- 1.4. Conduct the appointment

2. Beliefs

- 2.1. Opinion
 - 2.1.1. Easy to crush
- 2.2. Belief
 - 2.2.1. I'm confident
 - 2.2.2. Has a few solid legs (reference points)
- 2.3. Conviction
 - 2.3.1. Very very hard to break. Strongest belief.
- 2.4. A belief is a feeling of absolute certainty
- 2.5. You believe it as long as you don't question it
 - 2.5.1. Question the reference
 - 2.5.2. Have men lied to you before

3. 5 change points

- 3.1. Product

3.2. Price

3.3. Promotion

3.4. Place

4. It's not about getting your goals. It's about who you will become in the process - that's what will make you either happy or sad.

5. Level of understanding

5.1. Intellectual

5.1.1. Doesn't mean anything. You know what you SHOULD do but you don't do it.

5.2. Emotional

5.2.1. Understand emotional consequences

5.3. Physical

5.3.1. Part of your identity

6. Proximity is power

6.1. Surround yourself with people at a much higher level than you

6.2. You are the average of the 5 people closest to you

7. Optimisation

7.1. Pick a division

7.2. Prepare the numbers

7.3. Have a plan

7.3.1. Don't just show it to them as it'd be my plan. Let them OWN it as their idea

7.4. Connect with the team

7.4.1. Talk about THEIR interests

7.4.2. Sincerely acknowledge them

7.4.3. I'm a little frustrated - I don't think you're earning enough

7.5. I want to help this division by X% so we can all make more money

7.6. Always figure out the numbers before the HOW

7.6.1. I may be full of BS so after I finish my speech let me know if you think so... but let's walk through it first

7.7. What do you think it should be?

7.7.1. Choose something super conservative

7.7.1.1. So later the team manager can set even higher goals and take ownership

7.7.1.2. Looking at numbers: what do you think of this? Is it good bad or horrible?

8. Frames

8.1. Preframe

8.1.1. You tell folks WHAT to focus on and what it's gonna MEAN before actually talking

8.2. Reframe

8.2.1. Toughest to do

8.3. Deframe

9. 2 key fundamentals

9.1. Ideal client

9.2. Irresistible offer

9.2.1. Money back guarantee

9.2.2. Social proof

9.2.2.1. How to BENEFIT without PAIN in X time even if INSECURITY. Guaranteed.

9.2.3. Risk removal - money back guarantee

9.2.4. Risk reversal - pay you \$100 back

9.2.5. Experience first purchase second

9.2.6. Small commitment first. Larger second

9.2.7. Two for one/jackpot

9.2.8. Buy one give one

10. 3 core beliefs to persisting no matter what

10.1. It's there

10.2. I must find it

10.3. It's worth it

11. The work: 3 questions

11.1. Break the pattern: is it really true? Could this be a misinterpretation or a misunderstanding? Do you have all the info necessary to really know this?

11.2. Get leverage: what do you feel and experience when you believe this thought?

11.3. Annihilate the limiting belief: is this thought never existed how would you feel behave or experience life? What would life be like?

11.4. Turn it around

11.4.1. Find 3 reasons on why the new antithesis is true

12. Grow by 33% instantly

12.1. Increase number of clients by 10%

12.1.1. Increase avg. transaction value by 10%

12.2. Increase frequency of purchase by 10% (how often they buy)

13. Pillars of business

13.1. Marketing/sales

13.2. Operations/delivery

13.3. Admin/legal

14. Jay Abraham's Wisdom (he spoke there)

14.1. Hiring

14.1.1. Find the best

14.2. Install referral systems

14.2.1. there's roughly 93 ways

14.2.2. free of charge

14.2.3. easy money

14.2.4. major leverage point

14.3. What does your revenue depend on it?

14.3.1. One traffic source - Facebook ads?

14.3.2. Add more legs to the table

14.3.3. What if FB shuts you down? Your business is dead

14.3.4. Each business should have at least "4 legs" -- 4 drivers of income

14.3.4.1. Facebook ads

14.3.4.2. Youtube ads

14.3.4.3. Adwords

14.3.4.4. SEO

14.3.4.5. Referrals

14.3.4.6. Trade shows

14.3.4.7. Podcasts

14.3.4.8. Blogs

14.3.4.9. Vlogs

14.3.4.10. E-mail marketing

14.3.4.11. Solo ads

14.3.4.12. JVs

14.3.4.13. Affiliate

14.3.4.14. CPA

14.3.4.15. Many, many more

14.4. LTV

14.4.1. Life time value is the name of the game

14.4.2. Get this metric right away

14.4.3. Once you know your LTV with crystal clarity, now you can outspend your competitors and truly grow a business

15. Why you go out of business

15.1. change in competition

15.2. change in technology

15.2.1. blockbuster vs. netflix

15.3. change in culture

15.3.1. stealing music became "free the music"

15.4. change in economy

15.5. change in your own life

15.5.1. what if something happens in your life and you start valuing other things?

15.6. change in employee's lives

15.6.1. what if you lose a KEY employee?

15.7. change in customer's lives

15.7.1. Harley Davidson's buyer generation is dying out --> sales plummeted

15.8. change in government

15.8.1. what if your business model becomes obsolete

15.8.2. or compliance issues come up

15.8.2.1. FB made it very tough for MLM marketers for example

15.8.2.2. including dating and weight loss - it's still doable, but the change in compliance got countless people out of business

15.8.3. & develop them further

16. Clarify & Verify

16.1. Your 3 MUSTS

16.1.1. Receive

16.1.2. Add value

16.1.3. Supply

16.2. FAILURE happens, when

16.2.1. you fail to clarify or verify the REAL request

16.2.2. you fail to deliver the outcome ON TIME

16.2.3. you fail to supply the info properly to the next "link" in the chain

17. Momentum is EVERYTHING. Protect it with everything you have.

17.1. Trump went from billionaire to -700M in debt because he lost momentum.

18. Sales hiring process

18.1. Ad: looking for world class. Nothing less. If you're not top 1%, don't apply. We'll destroy you. Infinite income. Only the best of the best should apply.

18.2. Uses Chet Holmes attack approach. "Yeah I don't hear world class". Hangs up.

18.3. Repeats the one above at least 12X.

18.4. Looks for empathy and ability to handle rejection.

18.5. Top notch sales people are not trained, they are found and then trained.