

LESSON ELEVEN

In this video I want to explain to you how you can actually get your clients to buy your services as easily as is possible. The first thing I would like to go through is explain the difference between a product and a service.

When somebody is buying a product, typically you can pick the product up. You can see the size of it, the weight of it. You know how much it is going to cost. There is typically a guarantee that comes along with it and if anything goes wrong with that particular product, the person that bought the product can either return it and look for a refund or replacement. That is what a product can do. They can feel it. They can touch it. They can pick it up, know the size of it, the weight of it. They know how much it is going to cost, and they will get a guarantee with it, and if anything goes wrong, they can get a refund or replacement.

With a service on the other hand however, the user can't do that, therefore it makes it very, very difficult for them to buy that service because they do not know what the weight of it is. They do not know the size of it. They do not really know the cost of it because when you ask a professional service provider, let's just say it is a lawyer or an accountant or a consultant or anything like that, and you ask them - in order for me to get this particular result, what is the cost going to be? The service provider will return with a typical answer of, well it depends.

When you hear those two words, how do you feel inside? Not very comfortable. Therefore, what we must do is to turn our services into products. What I mean by that is all the attributes that you have with a product, meaning a guarantee, a fixed price, everything to do with it, how long it is going to be and so on. Then with all those attributes now you have got to put onto your service offerings. We talked about bird seed before, and that is something that you are going to give away for free, but now what I want to do is talk to you about your first offering.

Your first offering is what is referred to as your low first sale. Low first sale is it has a low fixed price, and fixed being the apt word meaning that the person knows that is the maximum they are going to pay for that particular low first sale. When you talk with your clients, obviously you are not saying well, that is my first low sale. All you are saying is look, here is something that we can do. It has this particular price and you are giving it all the other attributes, meaning that it has a fixed duration, meaning how long it is going to take, and it has got high value, or high perceived value for your client itself. The outputs are easily determined, meaning that your client will know if they buy that particular service, then this is what they are going to get in return for it. So, it has got a fixed price. It has got a high perceived value for your target client itself. It has got a low risk for them because I now know if I buy that service, that is what I am going to get. The duration or the time of that service

delivery, I know what I am going to get for it, meaning that it might be a week. It might be two weeks, a month, a couple months, or whatever it might be.

An example might be that you offer your potential client to carry out an assessment report for them. So therefore, again it is a fixed price. When you are in conversation with your clients, you can say, here is something that we can do for you. We can carry out an assessment report for you. Here is the price and here is what you are going to get in return for carrying out that assessment report. These are the results you are going to have. Therefore, in the clients' mind, they now know what they are going to get, so then the risk for them is really, far, far lower.

What you must look at is that your low for sale is a way for your clients to test you. To see what you are like. If I am going to risk, for example, a thousand or two thousand euros or five thousand dollars, whatever it might be, for your service offering. If I am going to risk that amount of money, is it a high risk or is it low risk, but by me spending that amount of money with yourself, it means that I can test you. I can build a better rapport. I can see what you are like. Are you going to deliver on what you have promised in that low sale before I give you a much bigger service that I want you to conclude?

Therefore, rather than going for the big, big job at the very beginning, what you are saying to your client is, look, no, let's do this piece of work first. It is of a low price to your clients, but it is of high value to them and if it is low price value, it means that it is easier for them to sign off from a budget perspective. So, they can say, okay, we can do that assessment report for that price and we can sign off the budget and if everything goes well from that perspective, well then, we can move on to the next page.

What I would like to cover in this video is a business model of what you can start to introduce to your professional service firm, because the journey that you want to bring your clients on is from A), the bird seed, meaning it is stuff that you give away for free. It is of value to them. It is what they are going to receive, but it is of no cost to them. So, therefore that is the bird seed. Then you are going to bring them through the low first sale, and you are going to then bring them through more and other offerings of what your clients are going to purchase from yourself.

I am going to stop the video here and I am going to bring in to this video a power point presentation of what I have explained to show you the progression of what you bring your clients on, and then at the end of that, I'm going to see you again. Here is the next video.

Let me look at this now with you. First, on the X axis, you are going to see it is all about getting access to you. It is how you can bring them through and get people to

start off from a bird seed point of view and move them up the value chain. As you can see, on the Y axis, it is your currency. It is whatever currency that you operate in. For simplicity, I am using euros, but it could be pounds, it could be dollars, whatever currency that you use. As you bring people through the value chain, they are paying a higher fee.

The first element is about bird seed. Again, that is something that you give away for free. Then you move them into what I refer to as a low first sale. Then you move them up into a group scenario and then into one-to-one scenario. What does that really look like?

From a bird seed point of view, it could be an e-book. It could be a newsletter. It could be videos that you can give away on YouTube, or it could be podcasts, or it could be articles. What you have got to bear in mind is to try and create your birdseed whereby you have created it once, but it lasts for quite a number of years. There are some companies out there, and I have worked with them, and they have created a bird seed once and it has lasted them years and years, and it is constantly bringing them new clients.

Then you move them into a low first sale. This might be whereby you do a speaking event or perhaps a public event or whereby you are being brought in as a speaker. This is where you are being paid for your expertise, but you are bringing them up the value chain itself. There are books you can sell. There are products you can create for your service or aspects of your service and put them onto DVD or CD, or you can bring them into a membership area to get a little more access to you. They are paying a little bit of a higher price, meaning bird seed is typically for free, but they are paying a little bit higher price in the low first sale, but they are getting more value content for themselves.

Then you can move them up into a group scenario, and people will move into group scenario whereby they still need more help and they want to have more access to yourself. That might be group coaching, group retreats, doing webinars, tele seminars whereby you can have an unlimited number of people on your webinar or tele seminar. There are Google Hangouts, or even running a mastermind group for your group of clients.

When you move them from the group scenario, some people only want to work with you purely on a one-to-one basis. That can take a scenario whereby they want the full bells and whistles and they want complete access to you and that is what I would refer to as VIP services. That is where they are getting everything and getting complete access to yourself, whether it be at the weekends, evening time or whatever it might be, but again, they are paying a much, much higher fee for that.

The next thing is where you can operate on face-to-face meetings or telephone to telephone meetings or you can use Skype if it is not a landline telephone.

This is the business model that I would implement with a lot of people in professional services, and you will observe and see it in a lot of businesses that you will come across, but I am going to give you two examples. The first example I am going to use is Mercedes. People want luxury, but they are willing to pay a higher value for that luxury. They may start off with say an A class or a B class or a C class car. Once they have been driving, say a C class car, they will want a Mercedes. We will encourage them to move up the level into an E class or even up into an S class. This is where people will be paying a higher value based on the higher luxury that they are going to attain from Mercedes.

Let's look at another example. Apple. They market their Apple watch and they came in with three different types of Apple watch. Again, people wanted luxury. That is what the market wants and their first Apple watch at a low price starts off at \$349 and that is their Apple Sport. Then moves up to \$699, which is their Apple watch, and then it moves up to the addition, which is \$17,000, which consists of gold and so on, but the core content of each watch is the same. It is just how the wristband is and the material that it is finished in. So, it is a higher luxury value, but they are paying a higher price for it, meaning the customer is.

iTunes is also a format of bird seed that Apple use. You can choose it as a piece of software that they can give away for free. People can use it, but it is a way of how they can get to see what Apple looks like and feels like and how it operates through the iTunes model, then it brings them up and exposes them to all the other Apple products. That is an example of how Apple used this particular business model, but you actually see this model being used in a lot of other businesses.

So now you have watched that particular part whereby I brought you through the business model itself. What you want to look at then is determining for yourself, you know what your bird seed is, but what is your low first sale? For you it could be an assessment report. It could be anything. What is it the low first sale that is going to be relevant to your target audience and what you can provide. Then also what I want you to do, is to determine what is the next level of patches or service offerings that you can give your clients.

Ultimately what you also want to create is a Rolls Royce version of it. Meaning that there is a top end service offering that you will provide for your clients. That perhaps might be that you will do everything for them, but in order for you to do everything for them, it is really, really top dollar because there are some people in this world that will not just buy those levels of offerings. They want and just go for the very, very top option, whatever that option is available, so therefore, here is the top

option. I just want to buy it. There are some people in world that will just do that. If you do not have that offering ready for them to present to them, well then you have potentially lost sales. Therefore, what I want you to make sure is that you have those offerings as you are bringing your clients through.

The most, most important thing when it comes to this, and I want you to really understand this, is that as professional service providers, we tend not to like to sell ourselves. We can sell other people. We can sell other things, but tend not to like to actually sell ourselves, because it is as if we are selling part of our soul. However, when you are creating packages, and meaning that you are privatising part of your service offerings, now what you are doing is you are selling the package.

So, it becomes an inanimate object to yourself. Rather than you selling yourself, you are actually selling a particular product offering or a package offering. Now it is separate to yourself, so therefore when you are in front of a client, you are talking about the particular package or the offering to your potential client and if they reject the package, they are not rejecting you. They are just rejecting the package itself. For yourself going forward, it is going to make it an awful lot easier for you to actually make more sales because now you are selling packages. You are not selling yourself. You are not selling yourself. You are selling the packages to be absolutely clear.

So, start working on those particular packages. Design the packages for yourself and I will see you on the next video.

Exercise 18

What packages can I offer my prospects?

As a low first sale...

Medium level package...

High level package...

Notes
