Becoming A Local Business Machine General Notes

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- Section 2: Ponder On These
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<u>Section – 1: The Types Of Business Owners</u>

The Engineer

Pros:
Focused on step by step processes (There is a logic to things) If A then B then C
The King Of Process My score is ()
Organized in the approach to solving problems My score is ()
Likes working with people who speak the same language and can communicate clearly
My score is ()
Many engineers have a how does it work curiosity, you have a willingness to learn
My score is ()
Always show up on time or early to meetings and work
My score is ()
Total score:
(1 to 20) Engineering mindset is not my thing.
(21 to 30) Engineering mindset is not my thing but logic and a step by step process is important.
(31 to 40) The Engineering mindset is important, over 70% of the time I'm an engineer.
(41 to 50) I am logic. I like process. I can build, rebuild and make it better.

Cons:
Has a difficult time with sales
My score is ()
Does not easily communicate with someone who is not an engineer
My score is ()
Does not like to be rushed
My score is ()
Not comfortable with a release of a product or system that is 95% ready
My score is ()
Closes communication with others under pressure
My score is ()
Total score:
(1 to 20) On some of these I might need to work on but overall, not concerned.
(21 to 30) Some concern but over all this does not describe me.
(31 to 40) I have many of these traits that might hurt me in the future.
(41 to 50) One of the big reasons I might have trouble in business is because I need to address these.

The Gun Ho Alpha

PROS:
Lack of fear
My score is ()
Fast movement (speed)
My score is ()
Inclined towards sales
My score is ()
Likes to be in the front
My score is ()
Independent
My score is ()
Total score:
(1 to 20) To always be number one mindset is not my thing
(21 to 30) Gun Ho Alpha mindset is not my thing but when I need to speak up I do
(31 to 40) I get things done, it's my way most of the time
(41 to 50) I am a leader, I get it done, time is of the essence!

CONS:
Lacks attention to detail or feelings of others
My score is ()
Suffers from superman syndrome
My score is ()
Burns bridges
My score is ()
Pushy and not considerate
My score is ()
Has a general ideas but not a solid strategy, things fall apart often
My score is ()
Total score:
(1 to 20) On some of these I might need to work on but overall, not concerned.
(21 to 30) Some concern but over all this does not describe me.
(31 to 40) I have many of these traits that might hurt me in the future.
(41 to 50) One of the big reasons I might have trouble in business is because I need to address these.

The Mother

PROS:
Gives a damn about people
My score is ()
Willing to listen and wants to help
My score is ()
Does not tolerate unfairness
My score is ()
Wants people to succeed
My score is ()
Total score:
(1 to 20) The Mother mindset is not who I am.
(21 to 30) The Mother mindset is not my thing but if I really must listen to others I will
(31 to 40) I am considerate of others most of the time
(41 to 50) I care about my employees, clients and business partners. It is always a top priority.

CONS:
Lack of an attacking muscle: (Tackling problems fast)
My score is ()
Can be too trusting
My score is ()
Allows people to slip by when they should not
My score is ()
Allows emotions get in the way of a solutions
My score is ()
Emotion and care over logic
My score is ()
Total score:
(1 to 20) On some of these I might need to work on but overall, not concerned.
(21 to 30) Some concern but over all this does not describe me.
(31 to 40) I have many of these traits that might hurt me in the future.
(41 to 50) One of the big reasons I might have trouble in business is because I need to address these.

The Idea Person*

Pros:
Imagination off the scale
My score is ()
Clear product-vision or company vision
My score is ()
Easy going and social / not confrontational
My score is ()
Natural storyteller
My score is ()
Good energy
My score is ()
Total score:
(1 to 20) The Visionary mindset is not who I am.
(21 to 30) The Visionary mindset is not my thing, but I have some creativity
(31 to 40) I am a creative person, I can see the end goals as if they are real
(41 to 50) I am creative genius

Cons:
Does not fall through
My score is ()
Does not have a plan
My score is ()
Easily exited
My score is ()
Easily distracted
My score is ()
Procrastinates
My score is ()
Total score:
(1 to 20) On some of these I might need to work on but overall, not concerned.
(21 to 30) Some concern but over all this does not describe me.
(31 to 40) I have many of these traits that might hurt me in the future.
(41 to 50) One of the big reasons I might have trouble in business is because I need to address these.

The Strategist

Pros:
The visionary who plans out the steps to achieve a goal
My score is ()
Sees business as a live game of moving chess
My score is ()
Strong variable assessment capabilities
My score is ()
Reads others well
My score is ()
Holds composure well under stress
My score is ()
Total score:
(1 to 20) The Strategist mindset is not who I am.
(21 to 30) The Strategist mindset is not my thing, but I do plan sometimes
(31 to 40) I plan a lot, I think a lot, I want to know where I am headed
(41 to 50) Strategy is a priority, It is a mindset I live and follow

Cons:
Can have a very cold personality
My score is ()
Can be manipulative
My score is ()
Does not trust people easy (Internally isolated)
My score is ()
Sees people as parts of a process not as people
My score is ()
Can get lost in the overload of planning
My score is ()
Total score:
(1 to 20) On some of these I might need to work on but overall, not concerned.
(21 to 30) Some concern but over all this does not describe me.
(31 to 40) I have many of these traits that might hurt me in the future.
(41 to 50) One of the big reasons I might have trouble in business is because I need to address these.

The Fed-up Employee

Pros:
Motivated out of necessity to overcome the status quo
My score is ()
Goals and future goals are accomplished because pain is a motivator
My score is ()
Believes in what he or she is doing
My score is ()
Willing to learn
My score is ()
Wants to be independent
My score is ()
Total score:
(1 to 20) The Fed-Up Employee mindset is not who I am
(21 to 30) The Fed-Up Employee is not who I am, but I have some of these traits
(31 to 40) Most of these traits align with how I think
(41 to 50) I hate working for someone else, I want to create my own future

Cons:
Not always ready for the 80+ hr work weeks with little to no pay
My score is ()
Needs time to adjust from pay per hr to pay per result mentality
My score is ()
Usually stops pushing and growing when comfort is reached
My score is ()
Jumps early on the CEO pedestal label (look at me everyone I'm a one-person business CEO!)
My score is ()
Gets sidetracked by old friends and family
My score is ()
My score is ()
Total score:
(1 to 20) On some of these I might need to work on but overall, not concerned.
(21 to 30) Some concern but over all this does not describe me.
(31 to 40) I have many of these traits that might hurt me in the future.
(41 to 50) One of the big reasons I might have trouble in business is because I need to address these.

Which 2 profiles do you most align with?

Based on the negative traits, how can this hurt you as the Commander and Chief of the business?

In the past 5 years, have any of the negative traits influenced your actions? How So?

(Notes)	(Notes)					
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7 Personalities to watch out for:

Do any of these apply to you or a business partner(s)

- The loud empty A personality that comes off as a strong loud leader but, has nothing to show for
- The deflector A personality that professionally re-directs problems away
- The unqualified gatekeeper A personality in a position who has not earned the position.
- The professional victim A manipulator that works on the emotions of others to get what he or she wants
- The yes man A person that says yes to everything to please others without having any intention to commit or fall through.
- The Repeat Offender A person who makes the same mistakes without learning
- The Bureaucrat A person whose mind is entrenched deeply into a system, usually does not move fast and operates within a frame of assigned permissions.

<u>Section – 2: Ponder On These</u>

General Guiding Questions

- Do you understand the moving parts of your business (Which of these are independent of you?)
- What is the end goal of your business? Happiness, stability, growth?
- What steps must be taken this month to move your business?
- What steps must be taken this year to move your business?
- What must you say not to over the next year?

•	Can you explain to a 5-year-old what you are doing
	in 20 seconds or less? How can you build a machine
	if you can't communicate what you do?

 Where are you willing to compromise and are you not?

Service Business Questions

How many (core) services are offered? Are there too many
What is your cost per service?
What is the actual profit per service?
Is there a system in place to efficiently execute the service?
Is there a headache that comes along with it a service?
If you are not present, can the service be done?
Do you have a booking system in place? On paper? Software? App?
OTES:

Product Business Questions

How many products are offered?
Origin of the product?
Cost of the product?
Your back-end delivery system of the product? (Prior to distribution)
Distribution of the product?
Warranty and replacement of product?
Headaches the product or products come with?
NOTES:

Membership Business Questions

What does it include? Products, services, ideas?	
What is the value of the membership?	
What is the back-end structure of delivery?	
What are the membership minimum numbers to pay for the system in place?	m
Headaches / problems that members can bring up?	
NOTES:	

Do You Have The Proper Business Paperwork?

	Federal – Example: Tobacco or EPA paperwork (importing construction generators?
	City – Business Registration?
	County – DBA / Fictitious business name and publishing?
	State – LLC or a Corporation? - (legalzoom.com, Local lawyer, Local legal help filing service)
	State - License to Sell?
1	OTES:
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LLC or Not?

NIOTEC.

Should you set up an LLC for your business?

Legal zoom has a basic explanation https://www.legalzoom.com/articles/why-you-should-form-an-llc

Legal zoom? Local Lawyer? Local help U legal service?

If you set up an LLC with an outside service, is the EIN number included? EIN stands for Employee Identification Number. It is is issued by the IRS.

What are the fees associated with the LLC?

NOTES:						

Is The Business Insurance Set Up?

General insurance and client requirements?		
Brick and mortar vs Service insurance or both?		
Auto insurance and client requirements?		
Specialized insurance and carriers?		
Do you have employees? State and Federal requirements?		
Equipment insurance?		
Certificate of insurance?		
IOTES:		

Is The Business Banking Set Up?

Are you setting up business banking as an LLC, Corp or a DBA?
Did you call the bank to find out what paperwork you need to bring in to start the process?
Do you also need city paperwork to open a business checking account?
What are the business checking options offered by the bank?
Do you understand the different checking options offered by the bank?
Who is the business banker as a point of contact? Did you save that persons information on your phone?
NOTES:

Types Of Major Payment Services (Local Business Solutions)

How will you process payments?
Online?
Phone?
In-person by phone?
In-person with a secured processing machine?
Authorize.net
Clover.com? (available through many major bank)
(Gig economy and other popular options)
PayPal?
Square?
Stripe?
Google Pay?
Apple Pay?
Zillow?
Venmo?

What Problem Are You Solving?

	Emergency Problem (Dentist / Tow Truck)		
	Necessary Problem (Vehicle maintenance / Shopping for food at a local market)		
	Optional Problem (Takeout food for lunch)		
	Luxury Problem (Expensive car / Personal training)		
	How do you solve the problem better than someone else in your space?		
	OTES:		
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Can The Business Be Outsourced?

	If your service(s) / product (s) can be outsourced, why should the client go with you?
	What parts of your business can be outsourced?
	Are there any parts of your business you can outsource yourself?
N	OTES:

Section – 3: Working With Partners And Others

The Chief Everything Officer (TRAP)

Are you the Chief Everything	g officer?	Janitor ar	nd Director	?						
Can you hire someone to offset tasks, or are you stretched so thin you are in survival mode? (What needs to happen to readjust?)										
Are you planning on growing the company or operating as one person What does this decision mean?										
NOTES:										
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Basic Assessment Questions

	Look again at the first section of business owner profiles. What did you learn? What elements are applicable to you?
	What are your top 3 priorities for your business?
	What other priorities do you have outside the business that may impact your business?
	How much time do you allocate or will allocate to the business without distractions?
	Do you enjoy the business you are in, or going into, or is it something you maintain or will maintain to pay the bills?
	What are the reasons you are in the business or reasons you are going into the business?
	What makes you excited about the business? If you answer nothing or I do it for the pay, how long will you be able to keep it up?
ı	OTES:
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Business Partner Or Partners Assessment

What is your partner or partners psych profile strengths and weaknesses?	
Can you bridge the weaknesses with your strengths?	
Is your partner a friend first partner second? (Accountability)	
What outside priority is your business partner(s) influenced by?	
Have you collaborated on small and medium projects in the past (Testing the waters)	:?
Do you know your partner for more than three years?	
Finances and or commitment of time available?	
Are you and your partner on the same page with clear communication?	
NOTES:	

Who Is Responsible For What?

	If it's not set on paper and you run into disagreement, then
	what? Does your contract outline the responsibilities to refer back to?
	What happens if your partner gets sick or abruptly exits the business?
	Who is responsible for Finances? Marketing? Sales? Products, Service fulfillment, client tracking and engagement?
	What are the assets everyone is bringing to the table? (Material experience or actual equipment?)
	What happens if a responsibility is not meet by a partner or you?
	Did you address potential issues openly before starting the business?
	What is the split and does it reflect responsibility? (The 49/51) The 50/50
N	OTES:
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Moving Parts Of The Business And Potential Problems

	Vendors?										
	Contractors?										
	Employees?										
	How did you come to work with these people? Was there a filtration process?										
	Does your business use specialized equipment? Who repairs it?										
N	OTES:										
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Section – 4: How A Local Business Fails

Lack of understanding what the F*** you are doing (Hey I think I want to be an astronaut)

Run out of money. Underestimating costs (On loan Start)

Lack of action / underestimating effort

Need it now but now is a minimum of 3 years away (Lack of patience)

Impacted by opinion and not facts / Everyone is an expert

Did not asses business potential properly: Did it because it was cool

Afraid to pick up the phone. Businesses die because people don't want to be rejected.

Did not speak up early and clearly a problem or concern with a business partner

No follow up. (There are million other distractions happening in a potential client's life)

Other priorities are more important than the business. (Significant other wants to go on vacation and your business is struggling)

Blame game (Wrong partner) (PC is down) (Internet does not work) etc....

Using company money for non-business-related transactions

Out of time due to procrastination											
Focus on the wrong step of business sequence (Next section goes into that)											
Daily morning distractions and lack of routines (is it always social media time?)											
Become a stress case and burn out											
Unpredictable Event											
NOTES:											

Section – 5: Local Business Flow Sequence

- 1. Marketing
- 2. Sales
- 3. Fulfilment

Step One – Marketing

- Marketing is the first line of business, there is no business without it
- The sequence is (Marketing, Sales, Fulfillment)
- How are you to sell a product or service if no one knows about you?
- How are you to make a sale if no one knows what your business does?

NOTES:					

Step Two - Sales

- Sales and marketing are 2 different things
- If the marketing is working sales follow, not product or fulfillment
- Got a hot lead on the phone? What is your sales strategy?
- Client emailed you with questions, how do you respond?
- How do you handle objections?
- Based on the product or service type, what do you need to know to increase sales?
- Did you qualify the client?
- How do you qualify a client?

NOTES:				
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Step Three – Fulfilment

- If you get the client and sell the client on a product/service, then comes the fulfillment. (Step 3)
- What is required to fulfill the service or product?
- Are you in the fulfillment trap? Most concentration is on fulfillment as stage one and two if the sequence?

	NOTES:							
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Why many marketing companies do not want to work with new small local businesses.

- Many small local businesses penny pinch on marketing
- Small businesses do not understand the value of what a marketing company does
- Small businesses have trouble closing leads provided by the marketing company*
- Small businesses owners blame the marketing company and say the leads are bad
- Small business owners do not follow up fast enough to the lead provided by the marketing company

Section – 6: Elementary Website Options and Set Up

If I am looking for a website solution, what are some of my options?

(Option 1)

Facebook Only → Free to start, interact with potential clients, built in marketing solutions

(Option 2)

Basic free website I can build without code and save as much money as I can → Follow the video tutorials to find out if it's something I can do.

You will need to:

- 1 Purchase the domain name
- 2) Purchase the cheap hosting plan through ipage.com or another compatible host that offers a drag and drop builder option like (Weebly or website builder).
- 3) I would suggest emailing or call the host provider asking if they offer a free drag and drop solution before purchasing if you can't find the answer on the host website.
- 3)Link the domain to the website

(Note) The videos in this section are an example, you can explore other similar options. Hosts and domain name providers.

(Option 3)

A cool website I can build without code that will cost \$100 to \$300 dollars for the year \rightarrow

Check out:

https://www.weebly.com/

https://www.wix.com/

https://www.squarespace.com/

GoDaddy - The Site Builder for Small Businesses.

(Option 4)

A website with advanced capability for product sales

https://www.shopify.com/

(Option 5)

Hire a professional team to develop an advanced site

(Option 6)

I do not need a website

(Option 7)

I'm a Website pro I can take care of this professionally my self

Where can I get graphics for my website or hire an oversee contractor to help me with my website?

https://www.fiverr.com/

Section – 7 : GMB Set Up

Google My Business Is an element that is of much importance for a local business. I suggest that you go over this section more than once.

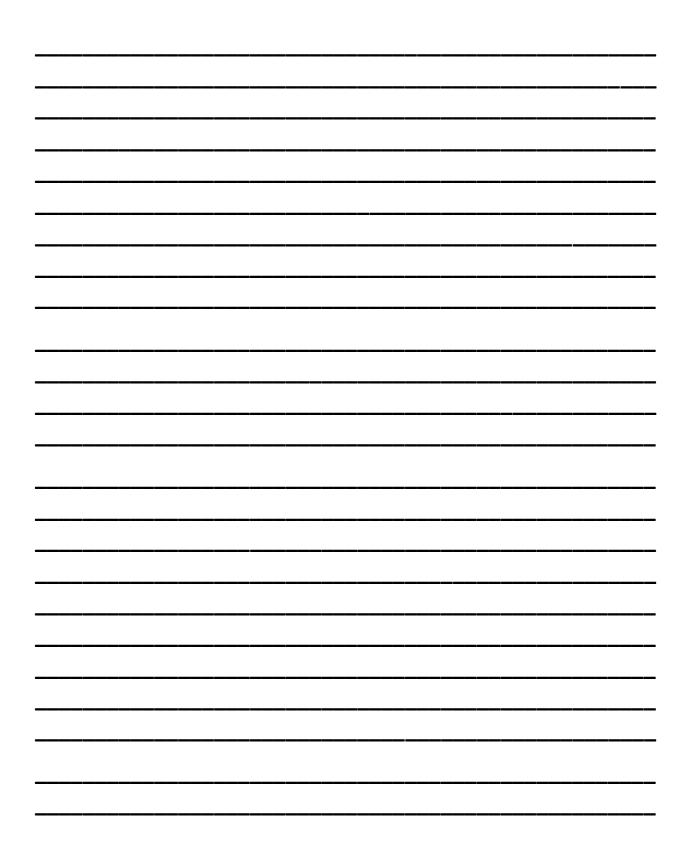
(Note 1) If correctly set up, The GMB listing can help bring in tens of thousands of dollars in business.

(Note 2) Google my business is constantly changing. If something looks different from the videos in the sections do not hesitate to get help at the: Google My Business Help Center

(Note 3) Upon successful set up of the account there is a good chance someone will call you and say that you need to finalize or complete your GMB Listing. Be cautious, many of these are scams even if they say they are a Google partner.

(Note 4) Are you asking your clients for reviews? Can you get 10 reviews in the first 2 months? Can you get to 100 reviews in 24 months?

NOTES:				



Section – 8: Facebook For Local Businesses

(Note 1) Facebook is a fantastic tool for local business lead generation. Through testing, you can reduce the cost it takes to generate a lead

(Note 2) Some small local businesses do not have a website. However, they do have a Facebook page.

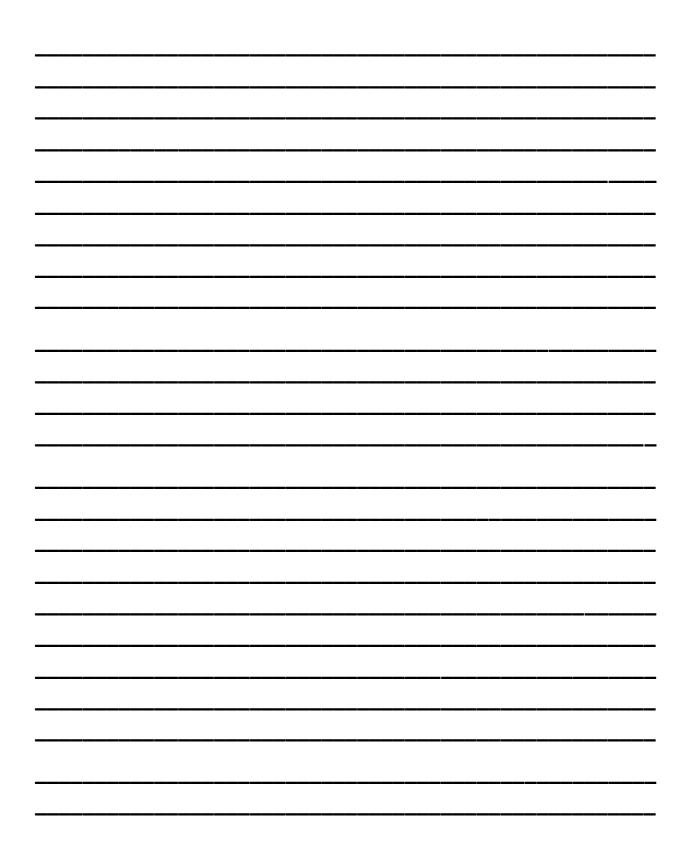
(Note 3) Will you be messaging with a video every person who likes your page. If not, what is the reason?

Goal 1: Generate your first 50 telephone leads. After calling and speaking to the clients what did you learn? **(Phone sales pitch practice)**

Goal 2: Generate your first 500 email leads. After emailing the clients, what did you learn? **(Email sales practice and Ad copy)**

Goal 3: Post 2 times on your page per day every day for 90 days. What did you learn? (Schedule out the posts one week ahead of time and track engagement)

NOTES:				



Section – 9: Video Content For Local Business

The 400+ Video Strategy

Video Phase 1 > 100 total videos

Video Phase 2 > 200 total videos

Video Phase 3 > 300 total videos

Video phase 4 300 to 400

Phase 1: >100 total videos (six months to a year timeline)

- First 50 videos make no sales, learn! Also:
- Stay on relative related topics
- Experiment with documentation, how to, reviews
- Tackle each video with 5 bullet points
- Figure out your intro: Ron the SOCAL Realtor
- Figure out the short spiel: "Looking to buy, sell or reify? Think Ron the Realtor!
- Release on a schedule 1 or 2 times per week
- Basic editing (Premier pro or final Cut)
- Videos 50 to 100 Start to batch process
- Invest in online video learning. Example: VidSummit
- Syndicate to multiple platforms: Hootsuite and or Only wire

Video Phase 2 >200 total videos (six months to a year timeline)

- Start a subscription list
- Guests on your channel (interviews)
- Produce episodes longer than 10 minutes
- In person and a zoom recordings
- Pull audio from video episodes to add a podcast syndication (Anchor.fm)
- Be sure to have guests sign video and audio release forms (liability forms if in studio)

Video Phase 3 >300 total videos (six months to a year timeline)

- 20 to 30-minute episodes
- Option 1 Release to subscribers via private video link first, YouTube And Facebook
- Option 2 Create a private Facebook group and release material to followers first there, then to the public.
- Have a special episode no #300 Make it unique and different

Video phase 4 301 to 400+

- Contact local news as an expert
- Contact local radio stations
- Contact xm radio
- Contact news and radio stations in small towns (easier to get on the air)

Note: You can always hire freelancers to help but it is still important to learn how to do the basics especially if you are a small local business on a budget.

Note: Recommended resources

Hootsuite.com
Onlywire.com
Vidiq.com
Vidsummit.com

Fiver.com

Udemy.com

Section – 10: Important PayPal Elements

Why have a PayPal Account?

Benificial option for local business transactions

Back up credit and debit card processing option

Website integration and custom easy build buttons

Can create purchase links and buttons for products

Email purchase links

(Note 1)

Be sure to go through the account set up process and link a checking account

(Note 2) PayPal will ask you to upload additional documents if you are registering as a Corp and not an individual

Will you be using PayPal Buttons feature for a website?

Will you be using the PayPal Custom E-mail link feature?

Section – 11: Email Marketing For Beginners

The First 10k List Subscriber Email Strategy

Phase One

- 1. Generate 250 new emails through Facebook
- 2. Test a good time to send out the emails. Review to find out which emails are performing better.

Example:

Week one test Monday and Thursday @ 12:30pm Week two test Monday and Thursday @ 6:30pm Week three test Wednesday and Friday @ 6:30pm Week Four test Thursday and Saturday @ 11am

3. Try 3 to 6 different types of email designs (checking for click through rate and unsubscribe rate) What can you learn from this?

Phase Two

- 1. Generate 1000 new emails
- 2. Apply what you learned in phase one with a larger sample size
- 3. Try 6 to 12 different types of emails, learn and adjust

Phase Three Goal (In 12 to 16 months)

- 2,000 to 10,000 email subscribers
- x 2 emails sent per week
- @ 20,000 emails per week / that's 80,000 per month

Section – 12: 7 Team Communication Tips

- 1) Does everyone feel safe before they communicate with each other?
- 2) Humans interpret information differently, did others understand or just hear?
- 3) On important projects or decisions, are actual facts shared or only opinions?
- 4) Is there an objective or goal that is well though before execution on a direction?
- 5)Is there an acknowledgment of the person who brought up a concern and a potential solution?
- 6) Is action taken on what is communicated or is it just talk?
- 7) If actions are result driven, does the team asses and learn from previous efforts to better the process?

Which Organization tool are you using to maximize communication? Why?

NOTES:				

Section – 13: Learning From Competition

- 1)General Google search
- 2) GMB Reviews and client feedback
- 3)Yelp / Reviews and client feedback
- 4) Facebook reviews and response times
- 5) Facebook Competitor Check (What are they doing)
- 6)Instagram post frequency
- 7)The phone call to local competitors Example: (8:00 am and 6:30pm)
- 8)The email to a competitor

Starting Research Goals:

- 1) Who are your top 3 to 5 competitors?
- 2) What are their strengths and weaknesses?
- 3) What do their clients say about them?
- 4) Do they aggressively advertise?
- 5) How do they respond to emails, texts and calls?

Section – 14: Sales Awareness

Video Notes:

- 1) If you can't sell, if you hate sales, you are in trouble.
- 2) Did you forget to ask for the credit card?
- 3) Why should I buy from you? Trust? Incentive?
- 4) Don't hide behind employees to sell for you
- 5) Do you have their attention? (Goldfish!)
- 6) Speed to lead response. (Virtual Assistant, Automated software, Notification)?
- 7) When on the phone do you need help or more practice?
- 8) When texting your strategy is?
- 9) Got (Personalized) Facebook Sales and follow up?
- 10) Got (Personalized) YouTube Sales and follow up?
- 11) Is there a follow up organized team effort?
- 12) Email Follow up sequence?
- 13) Timed Urgency, the tactic marketers use to drive sales
- 14) Scarcity, the tactic marketers use to drive sales
- 15) Psychology of the client
- 16) Knowing when to talk and when to listen
- 17) Do you need to qualify a prospect? (high ticket sales especially)
- 18) Asking for a referral (sale or no sale)
- 19) Playing not to lose instead of to win
- 20) Sales practice and rejection creates success
- 21) Do you understand your general demographics? How do they buy?

Some Things I Learned From Coaching Other Business Owners

- 1) Communication and clarity prevent many problems
- 2) Never lose your cool stay centered
- 3) Know what you are doing a day ahead
- 4) Risk parallels opportunity
- 5) The right people in the right positions
- 6) No health no wealth
- 7) Higher than normal work ethic
- 8) Learning is growing (Investing in self)
- 9) Discipline to victory
- 10) Driven by results not how many hrs worked