

Lee Milteer's Millionaire Smarts® Coaching Program Secrets to a Super Successful Business Plan

Lee Milteer Interviews Robert Skrob

IV. The 3 Distinctions of Super-Successful Businesses

Dear Millionaire Smarts® Members,

This has been a super informative program with our expert Robert Skrob. In this report we are going to touch on marketing for new clients, Multiplying Money, the art of leveraging. This information is from Robert and is for personal use in your business and with your staff. No reprint permission is granted.

The 3 Distinctions of Super-Successful Businesses

By Robert Skrob

Personal service businesses are in great demand. Consumers today want things done for them, and they want to find the best person to get each task done. It's a huge shortcut to have somebody who's already experienced in an area perform some services for you, freeing you to focus on other things in your life.

However, for the business owner, a service business is a tough way to create wealth. These businesses require personal services. So, as a business owner, either you have to provide the services yourself or you have to recruit and train employees to do it for you.

Both of those scenarios can be difficult. For you to provide the services, you have to use your time and invest your energy. The time you spend providing services is time taken away from marketing and building your business, so whenever you're performing actual services for a customer, you are not doing the things that will help grow your business. You create cash today by performing services and handling transactions with customers at the expense of building long-term income. It makes sense to do some transaction work when the value is large enough, but to create real wealth, you need other types of income other than providing personal services.

Having an employee can be a great way to duplicate yourself and grow your business, but of course, businesses with a large number of employees have their own challenges, like employees' salaries, benefits, training, and mistakes. When those get factored into the total cost of running a business, it can far exceed your original estimates, and it can be very difficult to complete because there are always other low-cost providers of services that are trying to get into business.

To create a million-dollar business, you have to move past providing services. There are three ways to do this: 1) through marketing; 2) through investments; and 3) through leverage.

Marketing: Creating New Customers

Many people are able to provide a service or create products, but don't understand how to market and sell them. If you can become an expert in marketing and sales, then you will be able to help other people who have products and services to find new customers. You can grow a large business by getting customers for other people. Take, for instance, Google.com and its AdSense product. Google operates as an advertising firm. Google offers businesspeople the opportunity to advertise to the people that come to Google.com to search the Web. As long as there are businesses looking for new customers, Google.com and its advertising program are going to grow. So, if you can create a way for businesses to get more customers, for service providers to find more people to provide services to, then you're going to be able to create a million-dollar business for yourself.

Investments: Multiplying Money

For many years, Sears Roebuck and Company was traded on the stock market based on the value of its earnings. Then, all of a sudden, K-Mart came along and bought Sears. Everyone wondered, "Why is K-Mart buying Sears? That doesn't make any sense; it's just consolidating two unprofitable retail stores." The truth surprised many Wall Street analysts.

Back in the 1970's, as K-Mart was growing, the company bought real estate in shopping centers for its stores. As cities continued to grow around their stores, the value of K-Mart's real estate holdings increased. Because of accounting rules, real estate value on K-Mart's financial statements was the cost it paid for the properties, not the market value after 30 years of appreciation.

K-Mart recognized the same investment opportunity in Sears. As a business, Sears held anchor locations in shopping malls that other large retailers wanted. Since Sears held the leases or owned the property occupied by its retail stores, by buying out Sears, K-Mart could sell those premium locations to other businesses and make a tremendous profit.

As a business owner, you can do the same thing. If you own the building in which you conduct your business instead of paying rent, your ownership interest in that property could be a huge, million-dollar opportunity when you go to sell your business.

Leverage: Work Once, Get Paid Many Times

Create a business where you can sell products and services that don't require your personal time. If you are in a service business, are there other products and services you can offer your customers that do not require you to perform work for you to make money? Are there things you can offer them when they're not in your location that are offered by other businesses? Are there other businesses that would like to market their services to your customers? The key is to think of ways that you can make money with your customer base and with your knowledge that don't require your personal work.

Can you create products that your customers would benefit from? The value of creating your own product is that you can do the work once and get paid for it many times as more and more customers buy it.

It's easy to get into business by providing services. Everybody wants things done for them. But as a business owner that's looking to create a business that generates \$1-million worth of profit, you need to use the strategies that million-dollar businesses use. Million-dollar businesses are experts in marketing and finding customers for other businesses. Million-dollar businesses use their profits to invest in real estate. Million-dollar businesses leverage themselves by creating products that customers are able to buy over and over again and that don't require ongoing support and maintenance.

Apply these strategies in your business to turn yourself into a multi-Millionaire.

Robert Skrob has more than 20-years of experience in the marketing and building businesses, including building a business and then selling it just two years ago at the age of 41. Robert currently helps businesses grow by maximizing their customer value. Discover more at www.AssociationMarketing.com.

HOMEWORK FROM LEE:

While these three topics are fresh in your mind, analyze how you can leverage this knowledge. It is one thing to learn something but another to actually put this great knowledge into action. Get your support team, your staff, to help you make new decisions on how your business can sincerely grow this year! I promise you it will be worth your time.

Your Mindset and Performance Coach,
Lee Milteer

P.S. How to Access the Millionaire Smarts® Membership Site: Go to www.milteer.com and put in your code for the month, **685330** at the top of the web page on left where it says COACHING SIGN IN. It will take you to the private and password protected Millionaire Smarts® Coaching membership site.

Remember, on the membership site you can download the interview for your portable devices, a transcript of the program, and all four reports. You'll also find Free Bonus reports from me, Dan Kennedy, Phone Sales Doctor Chris Mullins, Newsletter Guru Jim Palmer, health and fitness coach Joe Carabase, Leadership coach Kevin Eikenberry, and Sales Coach Steve Clark. Share these valuable reports with your staff to improve your mindset and profits.

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