




FITNESS & NUTRITION EXPERT PROGRAM

BUSINESS SESSION 2:

Sales strategies and positioning



Business session 2: what we are going to cover



COMPETITIVE ANALYSIS:

- What this is exactly
- Why it is important
- Competitor Sales Strategies and Analysis
- SWOT Analysis
- How to do it

SALES POSITIONING:

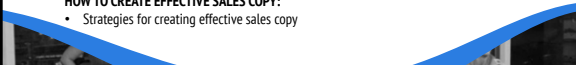
- How much money to charge
- Putting a value on your brand and services
- Value Proposition

HOW TO BUILD A SALES SHEET:


- Steps to creating a sales sheet
- Why it is important

HOW TO CREATE EFFECTIVE SALES COPY:

- Strategies for creating effective sales copy



Business session 2: what we are going to cover



CONVERTING NEW CHICKS:

- Converting trial sessions to buying consumers
- Why you should offer a "try before you buy"
- How to effectively follow up with trial consumers
- Special offers

GROW YOUR REVENUE:


- Upselling your programs or offerings
- Bundle packages
- Maximize existing clients

LOYALTY CONSUMERS:


- How to create and offer loyalty programs

CONSUMER BUYING BEHAVIORS:

- 7 main types of consumers





“THE GOLDEN RULE FOR EVERY BUSINESS MAN IS THIS: PUT YOURSELF IN YOUR CUSTOMER’S PLACE.”
ORISON SWETT MARDEN




What you need before we start:

1. Water
2. Put your finger tips together
3. Take 3 deep breaths



Competitive Analysis



Competitive analysis

Say what?

A competitive analysis is an objective view of the overall market in which your product and or service is playing within.

Super important to have so that you know the strategies required by you to make an impact in your marketplace.



Competitive analysis

Competitive Analysis Covers 5 Main Areas:

1. Your company's competitors
2. Competitors product overview
3. Competitors strengths and weaknesses
4. Strategies used by your competitors
5. Overall market



Competitive analysis

Your Company's Competitors:

1. Create a list of direct competitors
2. High level and introductory
3. Direct and indirect
4. Potential companies or products you are aware of that might enter your marketplace in the next two years
5. Review list frequently

Competitive analysis


Competitor Product Overview:

1. Review competitors products and services
2. Create list of all direct competition products and services
3. Make note of everything to do with direct competitors like:
 - What they are selling
 - How they are selling it
 - Price points
 - Marketing strategies
 - Product or service reviews
 - How they are seen in the marketplace
 - Success on each product or service

Competitive analysis

Competitors Strengths and Weaknesses:

1. Review all areas of strengths and weaknesses as if you are a consumer
2. Do your homework
3. Highlight similarities between your product and theirs in both areas



Competitive analysis

Strategies Used By Your Competitors:

1. What are their key messages
2. Who are they really targeting
3. What are the sales cycles they use and focus on



Competitive analysis

Overall Market:

1. Is it a growing market?
2. New market?
3. Splintering market?
4. Flat market?
5. Untapped markets?
6. Flooded markets?



Competitive analysis

SWOT ANALYSIS

- Strengths, Weaknesses, Opportunities and Threats
- Way to assess positive pieces of your business and recognize areas of improvement or requirements
- Great learning tool to really dig deep in your business



Competitive analysis

SWOT ANALYSIS FOR NIKE FUEL BAND

NIKE SWOT	
Strengths	Weaknesses
<ul style="list-style-type: none"> • Established & Credible Brand • Strong Marketing & Sales Engine • Large and Strong User Community • Early Leader in Technology • Platform Approach with Rich Ecosystem • Strong Partnerships 	<ul style="list-style-type: none"> • Large Company Atmosphere • Not a Technology Company • Semi-closed Architecture • Limited Tracking
Opportunities	Threats
<ul style="list-style-type: none"> • Richer Tracking/Data • Training/Coaching Advice • Leverage Athlete/University Sponsorship • Segment Expansion & Performance Leadership • Connected Ecosystem • Sensor-enriched Apparel 	<ul style="list-style-type: none"> • Rumored Apple iWatch • Maintaining Simplicity

Competitive analysis

How to do a SWOT Analysis:

1. Decide on your objective
2. Research your business, industry and marketplace
3. List your strengths i.e. Costs, employees, training
4. List your weaknesses i.e.. Location, money, staff
5. List your potential opportunities i.e.. Partnerships, training programs, new technology
6. List your potential threats i.e.. Employment, higher interest rates, increased competition
7. Establish priorities from your SWOT
8. Develop strategies to address weaknesses and potential threats identified in your SWOT

Sales Positioning

Sales positioning

How much \$\$ to charge for your products or services:
Is your product unique to the marketplace
What is your competition price points
Will you be a leader in the market
Avoid high costs or can be undercut by competition
Look at market value

Pricing Perceptions:
Shift focus from cost to time related activities
Pay before use
Remove the \$ sign
Create a format of payment
Show price comparisons and have new value smaller font

Sales positioning


3 Main Profit Margins You should Consider:

1. Direct cost margin is to determine the margin you have after you have calculated the costs associated with the actual product. You must at the very least cover the direct costs in order to continue.
Direct cost margin = sale price - total direct cost
2. Break even pricing is to determine the total sales required to just break even. Not ideal in business.
Break even price = direct costs / units + fixed costs / volume
3. Profit price = the winning combo as this is the one that identifies what you need to do to generate profit on sales and service.
Profit price = direct costs / unit + (fixed costs + desired profit) / volume

Sales positioning

VALUE PROPOSITION:


- Answers the question of why to buy your product over others
- Know your customer and what they specifically want and what they value
- Communicate directly to them
- Answer their needs
- Create value recognition
- Answer why your product or service is a better fit for their needs



Sales Sheets

How to build an effective sales sheet


1. Have a call to action
2. Include all really important information
3. Look at including special offer
4. Make it interesting!
5. Write out unique selling points and including all important elements like tagline, body, headline, testimonials, pictures etc.
6. Sleep on it
7. Have important stuff be the centre of attention
8. Revise as needed
9. Get it out the door
10. Test it out and change as needed



Sales sheets


Why are they so important and effective:


1. Face of your brand and company
2. Drive sales and awareness
3. Marketing but also sales tool
4. Cost effective
5. Easily distributed
6. Take away for consumers
7. Easy way to reach new audience
8. Cross marketing




Sales sheets

FIT CHICKS Flyer





Writing Effective Sales Copy




How to create effective sales copy


Strategies for creating effective sales copy:

- Write to your target audience
- Create attention grabbing headlines
- Establish your credibility
- Discuss benefits not just features
- Create urgency for sales
- Format online pages and copy for easy reading
- Ask for the order (online) or call to action in person or sales materials





Converting Clients



Converting trial sessions to sales

How to convert trial sessions to new sales opportunities:

- Offer the most amazing experience possible
- Offer unique added value options
- Provide an easy process
- Follow up with the client
- Think like a consumer

Why you should offer a "try before you buy" option:


Most peeps are wary about spending a lot of money on something they cannot physically touch, feel or experience. By providing them a "try before you buy" option you are giving them confidence in your product, experience and you as a business.



Converting trial sessions to sales

Effective follow up with trial members:

- Within 24 hours of session
- Show that you care about experience
- Ask for feedback
- Avoid inundating them with information
- Email or by phone
- Send short survey with special offer
- Do not cross the "stalker" line




Converting trial sessions to sales

Special Offers and Discounts:

- Have limited time offer
- Unique selling points listed as reminder
- Have unique code used for each offer to track success
- Bring a friend options
- Group rates





Grow Your Revenue

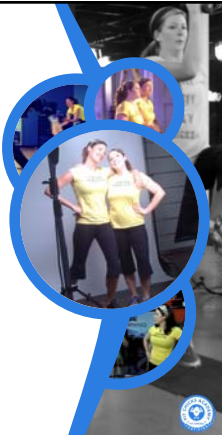

Grow your revenue

How to upsell your programs or offerings:

- Create unique qualities
- Communicate before or during the actual use time
- Develop strategies for continued use
- Create excitement around the product or service = desire

Bundle Packages:

- Creates more value perception
- Takes away cost per unit breakdown
- Bundle an emotional (Hedonic) element to take away guilt factor to have more impact on sales
- Bundle similar priced items only – keep perception that the main product of desire is valuable

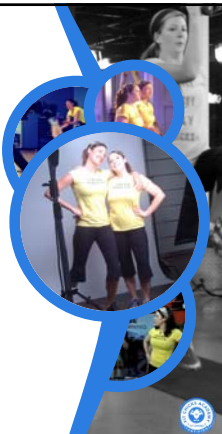

Grow your revenue

Maximize existing clients:

- Offer more of what they are looking for
- Can you provide more services without losing your focus
- Focus on results
- Communicate effectively
- Know your audience
- Sell them what they want not what you like

Great article on how to gain more sales from existing customers:

<http://www.inc.com/guides/2010/08/get-more-sales-from-existing-customers.html>



Loyalty Customers






Loyalty customers

How to develop a loyalty program:

1. Research other loyalty programs
2. Identify your value proposition (high value to make it worth while)
3. Added value hard benefits or soft benefits
4. Create your program goals
5. Determine hard costs associated to program
6. How will you communicate this and to them
7. Set up your database

It takes
months to find
a customer.....
seconds to lose them






Loyalty customers


Added Value Offerings:

- Cost savings is most common
- Look at keeping it simple
- Do not take away from your main source of revenue
- Use tools you already have
- Add value for client and is relevant
- Provides feeling of need
- Provides client the feeling they are appreciated
- Personalized approach


THANK YOU


¡¡viva!! la vida
FIT CHICK!






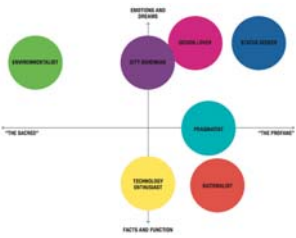
Consumer Buying Behaviors






Consumer buying behaviors

7 Main types of consumers:






Consumer buying behaviors

7 Main types of consumers:

1. Environmentalist: social conscious and would look at all aspects to be sure they fall in line with their beliefs
2. City Bohemian: follows trends
3. Technology Enthusiast: into technology based ideals
4. Design Lover: appreciates the aesthetics
5. Pragmatic: convenience is #1
6. Rationalist: used as a tool or to gain something specific
7. Status Seeker: status symbol



Business session 2: recap

COMPETITIVE ANALYSIS:

- What this is exactly
- Why it is important
- Competitor Sales Strategies and Analysis
- SWOT Analysis
- How to do it

SALES POSITIONING:

- How much money to charge
- Putting a value on your brand and services
- Value Proposition

HOW TO BUILD A SALES SHEET:

- Steps to creating a sales sheet
- Why it is important

HOW TO CREATE EFFECTIVE SALES COPY:

- Strategies for creating effective sales copy

Business session 2: recap

CONVERTING NEW CHICKS:

- Converting trial sessions to buying consumers
- Why you should offer a "try before you buy"
- How to effectively follow up with trial consumers
- Special offers

GROW YOUR REVENUE:

- Upselling your programs or offerings
- Bundle packages
- Maximize existing clients

LOYALTY CONSUMERS:

- How to create and offer loyalty programs

CONSUMER BUYING BEHAVIORS:

- 7 main types of consumers

Any questions or inquiries, please email:

fne@fitchicks.ca
