

5 Easy Steps for Boosting Your Profits **NOW!**



THE
**BUSINESS
DOCTOR**
OF NORTH JERSEY



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Beth Donalds
Founder & Principal

Trust me: I've seen and heard it all.

Business owners have plenty of reasons for why things aren't going according to plan—from trying to do everything themselves and not charging enough to “I ran out of money” and “I just want to focus on the sexy stuff.”

As your business consultant, I help you develop strategies that will resolve your specific business issues. These “5 Killer Strategies” are my prescription for greater profitability and business growth.

Beth

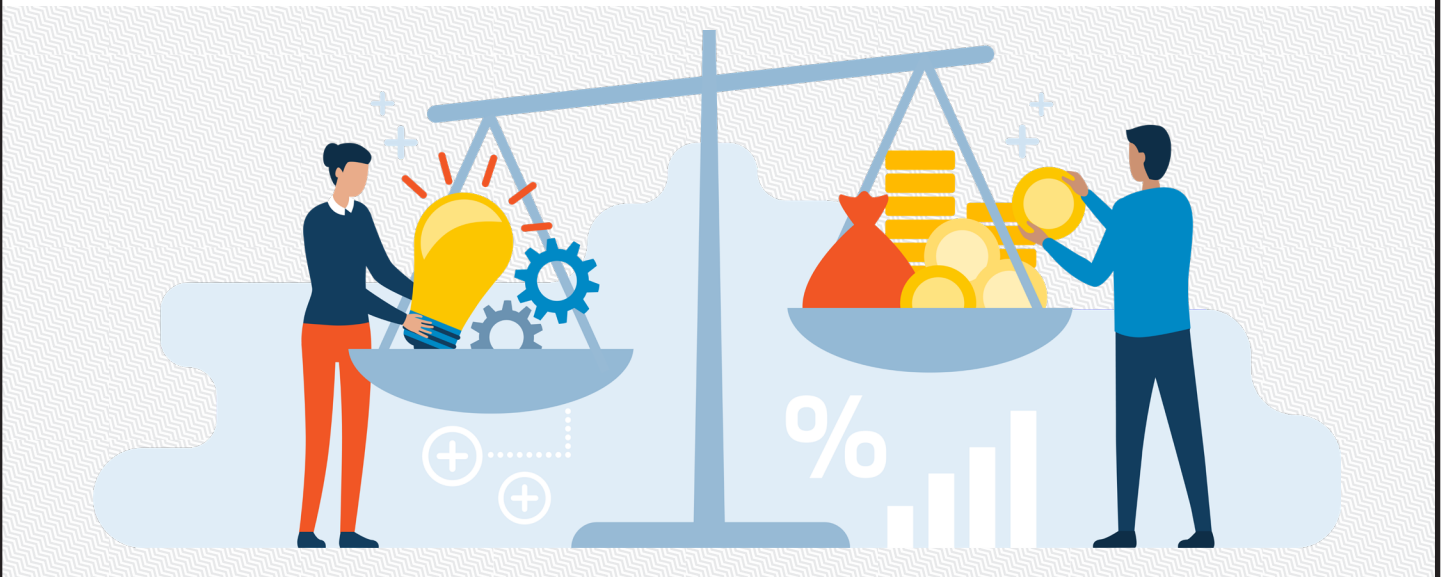
STRATEGY #1:

KNOW THY CLIENT, KNOW THYSELF

Articulating what makes your company different from your competitors is a critical first step to building your business. It begins with defining who you serve, what you stand for, and what makes your business—well—your business.

Stand and Deliver

- **Identify a target market:** Find a niche where your products or services can shine. This is the key to serving your clients in the best way possible.
- **Market your “value proposition”:** What problem are you solving for your clients? Why should they choose you? Answer these questions and you’ll have a value proposition you can bank on.
- **Deliver out-of-this-world quality:** Focus on what you know and commit to doing it better than anyone else.



STRATEGY #2: EMBRACE THE 4-LETTER WORD... PLAN

According to Bloomberg, 8 out of 10 entrepreneurs who start a business fail within the first 18 months. A whopping 80% will crash and burn because they don't have a plan. Creating a business plan is a valuable process that not only guides you and your team in building your business effectively – it will save you time, money and resources.

Tackle the Basics: Plan, Budget, Vision

- Your **Plan** lays the groundwork for your company.
- Your **Budget** projects what you expect to happen over the next 12 months.
- Your **Vision** clarifies where you need to be to support your family and lifestyle.



STRATEGY #3: FOR YOU... A SPECIAL PRICE!

Running a profitable business requires a solid pricing strategy. This means setting an effective price (not to be confused with the lowest price) and sticking to it. Even during tough times, an increase in price coupled with improvements in quality or convenience will often bring the customers in droves.

Set Your Pricing Strategy

- **Sell value:** Customers are willing to pay more for higher quality or greater convenience.
- **Be consistent:** It's a small world out there and people do compare notes. Keep your pricing consistent and those "special deals" won't come back to haunt you.



STRATEGY #4: YOU CAN AFFORD MARKETING

Invest in creating and implementing a Marketing Strategy that supports your Business Plan. According to the Small Business Association, you should allocate 7% to 8% of revenues to marketing. Split this budget between brand development (logo, website, blog), and the cost of promoting your business (email campaigns, advertising, events).

Make a Marketing Roadmap

Determine your goals, target customer and a strategy for growing your business before choosing marketing channels.

Essential and affordable small-business marketing tools include:

- Website
- Social Media
- Networking
- Mobile App
- Direct Mail
- Giveaways



STRATEGY #5: FIND YOUR INNER ROCK STAR

Great companies are built on the foundation of exploiting a few strengths, not on trying to be masters of everything. Richard Branson says it best: “Investing in the people you’re working with and trusting them with responsibility is another key ingredient to building a successful business.”

Entrepreneurs often make the mistake of trying to go solo on all fronts. Smart business owners rely on outside professionals such as coaches, attorneys and accountants to help make their businesses profitable and successful.

Admit You Can’t Do It All

- **Identify your inner “Rock Star”:** Focus on maximizing these qualities and skills. Delegate the rest.
- **Ask for and accept help:** You’re good, but you’re not that good. Surround yourself with people who are strong where you are not, and let them do their jobs.



A VIRTUAL BUSINESS CONSULTANT WHO FUNCTIONS AS YOUR COO AND CFO.

When it comes to the health of your business, are you the type who addresses issues when they first become apparent? Or do you wait to hit crisis mode before picking up the phone?

Either way, I'll be ready and waiting when you call.

My passion is partnering with small business owners to help them achieve optimal business growth. I bring 30+ years of finance and operations experience acquired in the corporate world to help entrepreneurs build sustainable businesses and maximize their profitability.

A 30-MINUTE DISCOVERY CALL Put Your Business on the Path Toward Success.

Book Your Appointment Today!

Text/Call: 973.768.6785 or Email: beth@businessdoctornj.com



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