



Cash Flow Creation Secrets

Module 4: Preparing For Cash Flow

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Hi I'm
Rodney
Washington

Welcome!

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MODULE 4

PREPARING FOR CASH FLOW



Module 4: Preparing For Cash Flow: I'm really excited that you've made it to this module because if you've completed the previous modules in this program it means that:

1. You've explored the various ways you can create income, you've picked up a few new ideas and now you know what you have to offer
2. You're clear about your money and much you want to make
3. You're connected to your buyers and you know what they want
4. You're reaching out to more people and you're rapidly growing your list of buyers
5. You've figured out how to leverage your talents for cash
6. Now ready to clear on your value so you better price your work. Now it's time to get prepared to create deep bonds with people so you can close more sales and make more money.

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If you noticed steps one through six I just outlined in the previous slide is the complete Cash Flow Creation Course Plan laid out for you step by step.

If you missed any of the previous modules you'll want to go back and watch them and do the worksheets that accompany each module because they will help you significantly.

You have to do the work, but they will help you.

So moving on to **Module 4: Preparing For Ca\$h Flow**

First of all I want to let you know that making money by selling your products and services will be a heck of lot easier (if not practically guaranteed) if you're connected to the right people that want what you have to offer and have the resources to make purchase.

But if you're struggling in sales it could attributed to several things:

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1. You're not clear on who your idea target market is
2. If you are, you don't enough connections with the right people
3. It could also be that **you're not offering them something** that they truly want and are ready to buy
4. **Finally if could be that you making some sales but you're not making enough money.** This is the simplest to fix because quite frankly if this is happening to you, you don't have a sales problem, you have a "I'm not charging enough" problem. Again this is easy to fix.

So before you move any further with this module I'd like to invite to ask yourself which of the above areas do you most identify with? For example: If you're not clear on who your target market is go back and do the target market assessment exercise in Module 2.

If you are but you're not making enough money from the connections you have then it's time to create new ones.

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To assist you, download the **Centers of Influence Worksheet** and create a list of the key people in your area that could help you to become better connected with your targeted buyers.

In addition I also suggest you download the **Buyer Black Book Spreadsheet** and start filling it with names and contact information of potential buyers you intend to reach out to this week.

The bottom line:

If you're not making enough money it is imperative that you clear on what you offer, be open to what your target customers truly want and begin having conversations with them as soon as possible. There are many ways to accomplish this, but the fastest ways include:

1. 1-on-1 conversations (both by telephone and in person)
2. Reaching out to the people you're connected to on social media
3. Live events like trunk shows and gallery exhibits and other social gatherings where your target market hangs gathers

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If you need to generate cash quickly you cannot do that working on redesigning your website or spending eight hours a day writing tweets or creating pins.

On the other hand if you have a telephone, email access, a list of potential customers and/or people that can help you connect with them and perhaps an account with a couple of social media platforms you can start making sales.

I made over 20 thousand dollars from one client with nothing more than a prior relationship (that wasn't even business related) and a single Facebook post. So I know from personal experience that it's more than possible. But you have to do three things:

1. Decide what you want to create
2. Get into action and stay committed to consistent action.
3. Acknowledge your fears and get support

So before we go any further I want to ask you a question:

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What are you doing that's keeping you away from making a lot more cash?

You see sales (or the lack thereof) is a direct result of your actions. Money is nothing more than an exchange of energy. For example, if you haven't gone back through the course material in previous modules and completed the homework ask yourself why are you avoiding doing the work? A technique to handle in-action is to do the meditation I created in Module 1 and see yourself taking action and soon you'll want to get busy.

If you've gone through all of the course material and completed the accompanying assignments but you're still not taking consistent action on what you now know, ask yourself why you're not doing it. **Is this a pattern of yours to sign up for programs and not complete the work or take action on what you've learned?**

From personal experience I'll tell you that if you struggle with taking consistent action on your behalf it's typically the result of something deeper.

Usually something that's rooted in unresolved fear.

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I say this not to make you feel bad, but to illustrate how what we fear most often reveals itself and how it affects our outcomes regardless of how much we say we want a particular outcome in our life.

There are many ways to get to the root of unconscious fears and while I'm no psychiatrist I am a human being just like you who has dreams, struggles with fears and concerns and wants to live a fulfilling life just like you. With that said I can tell you that the fear never, ever goes away.

At each level of growth and success in your business new fears will appear it's just a part of the process. With that said do whatever feels right to you, but please do whatever it takes to get the support you need to assist you on your journey. And remember, there is no such thing as a self made millionaire.

Every successful person will tell you it takes a team to grow not only a business but an entrepreneur and no, I'm not just talking about having a team of web designers, social media experts, copywriters and graphic designers.

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Yes you need a constant flow of paying customers but in addition to that you need emotional support, you need accountability, and you need a champion and a cheerleader.

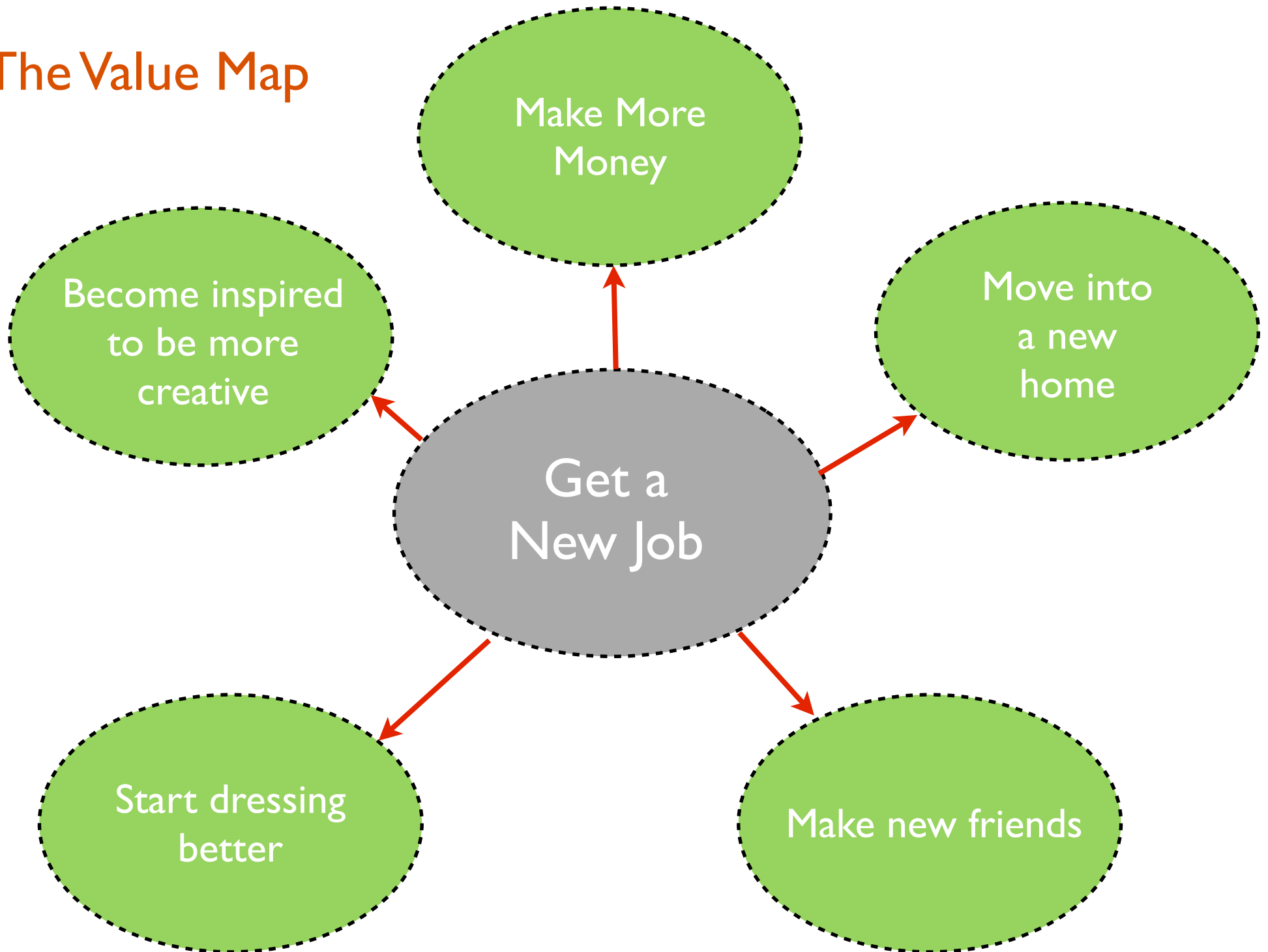
So with that said let's move on because I want to speak with you about your value. Value is not about discounting your pricing, actually quite the contrary. True value is about getting clear about the transformation you provide your clients and customers.

Allow me to illustrate using the **Value Wheel on the following page**. If you notice in the center of the circle is the goal the person desires to achieve, the circles that surround it lists the benefits of achieving that goal.

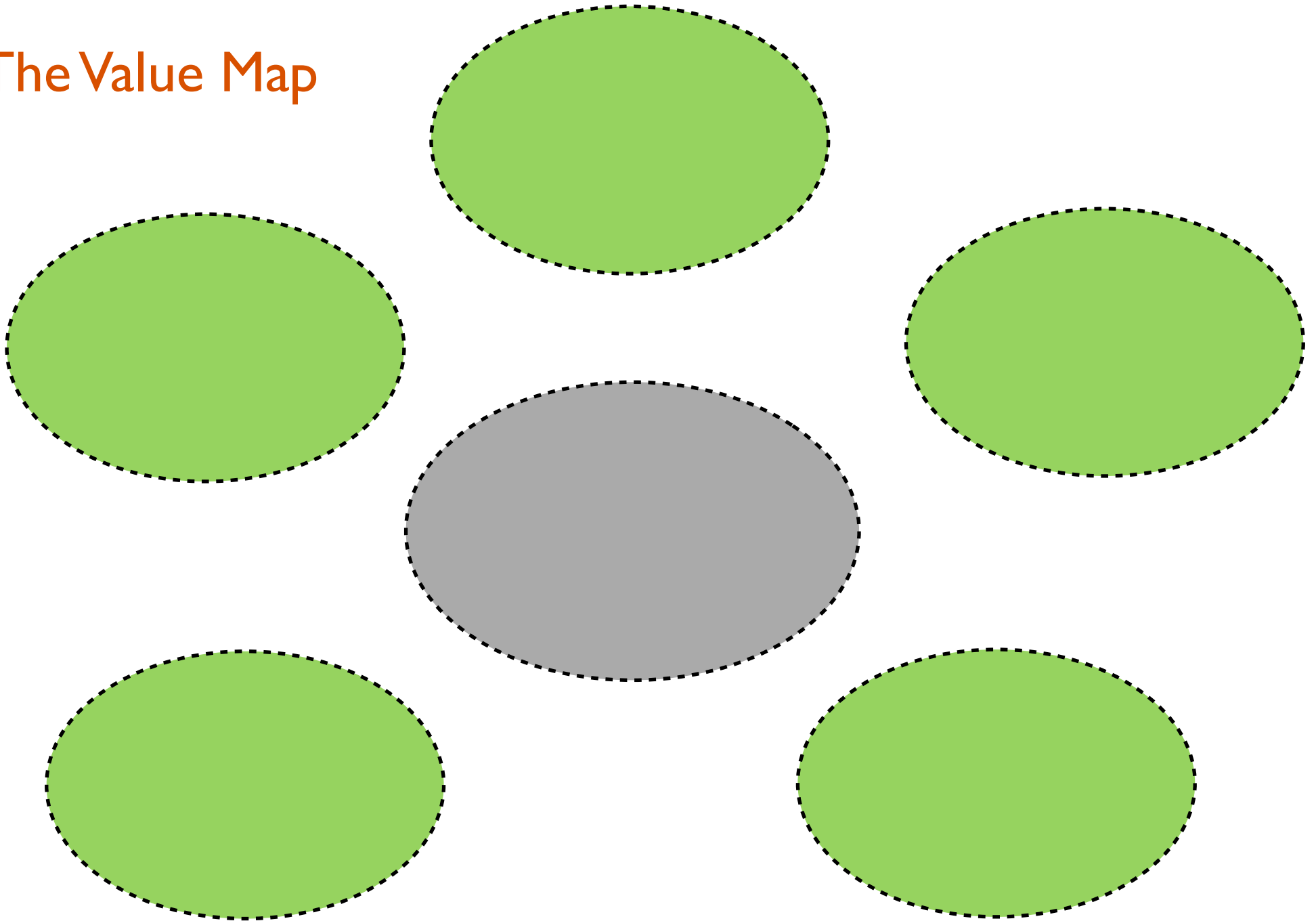
So as you think about your product or service ask yourself. **What is the goal my customer wants?** Write that in the center circle.

Next, fill in the actual results i.e. benefits your customer will receive as a result of achieving their primary goal that sits in the center circle.

The Value Map



The Value Map



Value Is More About Perception & Desire Than Anything



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The clearer you are about your customers greatest goals and deepest desires, and the benefits they'll receive as a result of investing in your product or service the clearer you'll become about how to set your pricing.

Think about it, for every product or service in the world there are various levels of perception attached and that perception affects the pricing. In my last corporate job I worked for the Four Seasons. The corporation prides itself on anticipating the needs of their clientele and trains their staff to "quietly" meet those needs elegantly and discreetly.

At the time this class a Deluxe Balcony Room at the Four Season Los Angeles lists for \$555 per night, pre-tax. And this the lowest price room. Now the question that some of you may be asking is: "How can they charge this amount for a hotel room?"

Simple, because the experience the company has created is based on a perceived value that thousands of people around the world deeply desire and are willing to invest a great deal of money to experience.

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What people pay for:

- ▶ Acceptance
- ▶ Exclusivity
- ▶ Acknowledgement
- ▶ To be heard
- ▶ To make more money
- ▶ To have more fun, adventure and excitement
- ▶ Save time
- ▶ To find or get more love
- ▶ To avoid pain
- ▶ To experience better health, lose weight, feel or look better.



What category does your product/service fall?

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Final Thoughts On Value & Pricing

- ▶ Give prospective clients something to aim for that's outside of your “regular” comfort zone.
- ▶ Create a “Four Seasons” experience that will wow your clients and customers at every level of the buying experience.
- ▶ Make a list how you can add surprise extras that will help you achieve that
- ▶ For example: Mail hand written notes to new customers, free shipping that you don't pre-announce, exclusive one of kind product or experience that's priced way outside your “normal” pricing.
- ▶ Focus on your ideal customers deepest desires, goals and the benefits they'll receive from your product or service, not their pocket book.
- ▶ People will pay exclusivity, acknowledgment and superior services, how can you provide that?
- ▶ Do things to raise your value, remember it starts with you.

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The Perfect Sales Conversation:

The perfect sales conversation process is rooted in understanding your own value, knowing what your customers value, and finally creating four star experiences for them at every level based on their deepest wants and desires.

Finally having the ability to speak to those wants and desires directly when having conversations with them. I'll illustrate some examples:

Let's say you have a potential client shows interests in particular item in your collection. For the purpose of this example let's say its a painting. Here is one way to engage them in conversation.

First ask them what attracted them to the painting, for example what does it reminds them of? If they seem highly engaged with the piece ask them if it would work in their home?

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The Perfect Sales Conversation Continued:

Your role as this point is remain curious until you get enough information to take them to the next level. At this phase you'll know pretty quickly if they are a match for your work.

Second find out more about them, ask questions about their work, lifestyle, home decor. They'll tell you and a whole lot more if you give them a chance to talk about themselves that's why it's important to give them time to answer your questions.

The last thing you want to do is continually hit them with more questions until they've had an opportunity to answer you. Again the key is ask, remain curious and leave room for the prospective client to respond to your questions.

The more you listen the better you'll understand their needs. Again what you'll trying to ascertain is "are we a match" if you feel intuitively that they are don't be afraid to ask them if they'd like to take the painting home with them.

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The Perfect Sales Conversation Continued:

This is when you want to move into the role advisor/consultant at this point. For example:

Let's say they tell you they just purchased a new home, you must acknowledge that because it's a huge accomplishment and do so with enthusiasm.

So you could say something like: **"That's amazing, where is it?"**, Let them respond, before going further. Another possible question, **"Have you selected your color palette?"**

Let them respond, before you ask the next question, it's important that you be relatable and the quickest way to accomplish this is through acknowledgement.

Share a brief story about a personal experience you had when you moved into a new home, or perhaps you could share the story of someone you know, perhaps a another client.

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The Perfect Sales Conversation Continued:

Other questions you could ask: **“Have you selected the furnishings for your new home?”**

If they're new to the area tell them where's the best place in town to purchase wall paint, furnishings, gardening supplies or gardener.

Whose the best floor refinishers, best place to buy drapes or carpet, the best housekeeping services, dry cleaners, bakery, schools etc.

These are a few examples of how you can create a bond with prospective clients through acknowledgement while developing trust and being of service. If you come at the sales conversation process from this prospective people can't help but want to support you.

That's why it's important to embrace your expert status by staying abreast about the products and services that support yours.

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The Perfect Sales Conversation Continued:

You'll want to know these things because the more knowledgeable you are in anticipating there needs the more trusted you become. **People buy trust.** If you haven't figured this out already it's not about the painting. It's about you.

Become their trusted advisor (**like a concierge**) and you will win them over even if they don't buy from you in the moment. Once people feel that you care about them more than the money they will trust you AND they will **want** to help you.

You see, it doesn't matter if they buy your painting on the spot, but if they feel like they know, like and trust you they will eventually or least tell three friends about you. Do you see how this works?

No matter what you offer make it your goal to become an expert in your field and be a concierge to your customers. They will reward you with sales!

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The Perfect Sales Conversation Script Step-by-Step:

- ▶ First, focus on bonding with your potential customer by becoming curious
- ▶ Ask them about their life, what's going on for them, what are they excited about?
- ▶ Acknowledge them, feel joy for them and their experiences
- ▶ Create trust by becoming a trusted advisor or concierge. What do they need outside of your product or service? Find out what it is and freely offer it to them.
- ▶ Embrace your expert status. You're not just a hat designer, you're a style consultant. You're not just a painter, you teach visibility. You're not just a jewelry designer and Reiki healer you're an energetic empowerment coach.
- ▶ Imagine that this person has come to you for advice, support and help outside of your regular service, how would you embrace and serve them?
- ▶ What resources could provide? For example share useful resources, tips, advice etc, these are great ways to bond with your ideal customer.
- ▶ Invite them to go further with you. If you did the previous steps people will naturally want to either work with you or least give you referrals. Don't be afraid to ask! Then of course follow up.

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Billing & Collecting Best Practices

- ▶ Make it easy for people to pay you
- ▶ Set up multiple payment processing systems especially mobile for example:
- ▶ Paypal, Square, Intuit they all have card readers that can be attached to your phone or iPad or other wireless tablet.
- ▶ If you send manual invoices, do so immediately! Preferably on location in front of the client or if over the telephone.
- ▶ Explore an all-in-one service that let you issue invoices and track time like Freshbooks.com
- ▶ If you're dealing with an accounting department or payroll person like a bookkeeper get the name(s) of people within the organization that follow-up when you have questions.
- ▶ Write a contract that specifically spells out your terms like dates when payments are due, late fees and I recommend tiered or incremental late fees. You even consider adjustments if a client pays in front. I reward early payment or pay-in-full.
- ▶ In some instances you may seriously consider adding a "kill" fee. When a client cancels a job before completion
- ▶ Track your payments using either a spreadsheet or an accounting program like Quickbooks or Freshbooks

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What's Next?



1. Go back and complete any of the modules you may have missed. In particular, you'll want to do the Target Market Assessment and the Buyers Black Book of potential customers you can reach out to in Modules 3 and 4.
2. You want to start having Sales Conversations as soon as possible. Don't wait until you're ready. You'll never feel you're ready. Mastering the Sales Conversation is the result of having them not preparing for them. Do the meditation if you want additional support.
3. Get crystal clear on your value and set your prices based on the value you provide your customer, and the numbers you need to run your business not "what you think they can afford"
4. Go back and listen to the value wheel to help you with your pricing and value structure.