Special Report!!!

The Truth About

High Paying Clients

Do You Have *A Lucrative & Fast-Growing SEGMENT* Of High End, High Paying & High Value Clients In Your Business?

If Not, Here's WHY!

ABOUT THE AUTHOR

Siya Mapoko

Siya Mapoko is a scientist, businessman, investor, former equity trader, author and international speaker.

He is the CEO and Chief Research Officer at MRI, a boutique research and publishing agency with offices in Sandton. After graduating from UCT with BSc in Biochemistry and Honours in Chemistry, Siya enrolled for a MSc and was seconded to GlaxoSmithKline in England to research drug development for Magnetic Resonance Imaging (MRI) Contrast Agents. After university he worked at Investec Asset Management as an Equity Trader.

Siya has interviewed, advised and worked closely with over 250 CEOs and top executives of JSE-listed companies and multinationals. He is also a Specialist Growth Advisor to growth-minded organisations.

He occasionally lectures Business Science and MBA classes. As a speaker Siya has addressed diplomats (US, Belgium, France, Monaco); members of IoDSA; ACCA; JSE CEO Forum and conferences internationally.

Siya has donated over R1million worth of books to schools and non-profits. In 2010 he was honoured by the Johnny Walker Striding Man Society as one of 30 South African Striders.

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To accelerate the growth of your business, without stress, you must have a segment of high-end clients and you must have a reliable system to routinely close big business deals. Unfortunately most businesses are lacking in both areas.

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We've also developed a simple system that helps small businesses add an extra R1million in sales, fast. If you want access to this blueprint, simply send an email to siya@siyamapoko.com and request it.

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Does business success take a huge toll on their health and their families too?

I was sitting at OR Tambo International Airport waiting to board a flight to Cape Town, when a gentleman approached me.

"Excuse me, are you Siya Mapoko?" he said.

"Uh, sure I am", I replied curiously.

"Wow, it's a pleasure to finally meet you in person, I really like your books. ***Conversations with JSE AltX entrepreneurs*** is like a Bible for entrepreneurs. After reading that book I felt like 'if these guys can do it, so can I'. Even though the guys in your book built multi-million rand and billion rand companies they all come across as very humble people."

"Thank you, I'm glad you like my books. It means a lot to me" I said, feeling that I like this gentleman already.

"Siya, maybe you can answer some questions I have. You see, I'm a businessman myself and I'm at a point in my life where I'm financially comfortable – I can afford to give my family a decent life – things like cars, homes, holidays here and there, and good education for my kids. Trust me it took blood, sweat and tears to get here. I know you've worked with hundreds of CEOs and founders of very successful companies – do you think their business success also takes a huge toll on their health and their families?"

Trying to buy myself a bit of time to wrap my head around this very big question, I asked him, "What do you mean?"

"You see, when I was younger I was willing to try anything to grow my business, but at this point in my life I'd pay anything to work half as much as I work if only I can keep our profits at current levels. I started this business 21 years ago and we generate between R10 and R20 million in turnover with decent profits. I probably work just as hard as any CEO of a multi-billion rand company even though I only bring in a couple of millions. Shouldn't I be working less?"

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Getting myself ready for an engaging discussion, I reached for my hand luggage and I put the book I was reading in the side pocket – I said, "Can you elaborate a bit on what you mean by *business success taking toll on health and family?* And what do you mean when you say shouldn't you *'be working less?'*"

With a heavy sigh and a momentary pause, he started telling me how two of his marriages failed, and was now married for the third time – happily so. How, even though he has always been a fitness fanatic and a healthy eater – he has suffered two heart attacks and several stress related hospitalisations. All traced back to his workaholic lifestyle – working six days a week trying to grow his business.

Then he said, "I was brought up on the values of hard work and I've always maintained a hard work ethic. To grow our business from nothing to our first million and from that to the millions we now make each year – we had to redouble our effort over and over and over again. And my first and my second wife, both complained about the limited amount of time I spent with the family and the fact that I was always thinking about business even when we were on a mini-vacation. After reading your book, I became fascinated by how other people can start a business from the ground and push it to revenues of over R700 million in 5 years. And some of the guys have built billion rand companies in just over 10 years. Even though I no longer dream of building that kind of excessive wealth – but I keep wondering – do they know something about making money with relative ease that I don't know about?"

"If other people can build companies with R700 million annual turnover in five years or a JSE listed company valued at R1.5 billion in 10 years, surely a guy like me - who is happy to make R15 to R20 million a year – should be able to work a fraction of the time these people work and have good health, happiness and a fulfilling family life. After all, isn't that the reason we pursue success in the first place?"

These questions that my new friend, Nick, was asking are among the thousands of questions that millions of successful and struggling entrepreneurs are asking daily. With all the books, business school programmes, seminars, TV shows, business coaches and business consultant gurus – why are there so few entrepreneurs who have predictable processes in place that deliver millions of rands in profits, without putting strain on the entrepreneur's health, lifestyle and family life?

With all these interventions at their disposal, why are so many entrepreneurs:

- Wasting more and more of their lives in businesses that don't seem to have any hope of growth.
- Still unsure which marketing strategies to use?
- Still carrying the burden of *fear of disappointing loved ones*?
- Not getting bankable results?
- Beating themselves up, carrying so much self-doubt and thinking there's something wrong with them?

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The answers to these questions have been part of many talks I've given to business audiences around the world, email replies to business owners, advice I to small groups of exclusive private clients and corporate clients. The purpose of this special report is to answer some of these questions and help you take the first step in addressing them.

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"It ain't what you don't know that gets you into trouble. It's what you know for sure that just ain't so."

Mark Twain

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Stop fixing symptoms - diagnose the real illness

Most business people or entrepreneurs can relate to the following statements or questions. We can relate because we've heard these questions being asked or we've asked them ourselves. I've been asked these questions many times by business owners. Have a look at these and see which of them resonate with you.

- "Even though our clients give us good feedback, our profits are really low. What can we do to improve our situation?"

- "Even though I'd never admit this in public, between you and me, I never know which marketing tools would work best for us. There are just too many options and I get confused. I just feel overwhelmed, especially by all this social media stuff."

- "As a consultant/ coach I really struggle to ask for a sale. I don't want people to think I'm desperate for clients. Is there a *non-salesy* way of signing lucrative clients routinely?"

- "What frustrates me the most is that we send out so many quotes, but very few result in orders. I wish I had a crystal ball to know why they don't buy – even better, to know in advance who's going to buy."

- "As a consultant I know it's a good idea to promote your business through publishing a book or public speaking, but I have no clue how to do this in an effective way."

- "To be honest, nothing really differentiates us from our competitors, we are all the same in this industry. I'm always worried that our customers may leave us for the cheapest solution rather than staying loyal to us. How can we prevent this from happening?"

- "When I started this business I was 25. I thought owning my own business was going to give me freedom. My plan was to retire 10 years ago, as a very wealthy 40-year old. At the rate things are going, it's doubtful that I can retire in the next 10 years. Sometimes I just feel stuck, what can I do?"

- "Selling premium products is hit and miss because it's hard to find clients that can easily spend a lot of money with us. How can we get a steady flow of high-paying clients?"

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Most entrepreneurs erroneously believe that these are the core challenges their businesses are facing. They believe that if they can fix these, their business would be perfect. They are wrong. All these statements and questions are merely symptoms of the core problem

There's a reason why when you get admitted in hospital they tell you to take off your suit and they give you a tiny robe that barely covers the bum. They are not trying to humiliate you – they want to have all the access they need into your body, in order to do a complete and thorough diagnosis. They want to ensure that no serious symptoms are hidden under a fancy suit. As entrepreneurs, we are experts at hiding our businesses' serious symptoms under the proverbial business suit. We can pretend for years that everything is ok at our kingdom.

After years of being in business; working in various capacities with CEOs of multi-billion rand corporations; researching and writing bestselling books; helping fellow entrepreneurs boost their profits – I've seen many cases of symptoms being advanced as real problems preventing business growth - thus causing stress-related poor health, unhappy families and unfulfilled lives. Fortunately, all is not lost - these are really easy to treat. But if you don't get to the root of your business' illness – these symptoms can keep recurring for years.

Peter Drucker famously stated that, *"the purpose of a business is to create and keep a customer"*. In the role of customer creation and retention there are 2 fundamental ingredients that every business owner needs to get in right amounts (among other ingredients). These two ingredients are:

1. Value; and
2. A Catalyst

Without value you have absolutely nothing to offer your customer or client. The catalyst is YOU. A catalyst is a substance that speeds up the creation process but still comes out intact at the end of the process. It does not get consumed in the process. So, as a catalyst what exactly do you bring to the customer creation and retention party? According to my friend Bill Gibson, a world-renowned Sales and Marketing expert there are 5 key assets that you can bring to the party; and they are:

1. Energy
2. Time
3. Money
4. Reputation
5. Ability

These 5 assets are key to your success, but like everything in life, they have adverse side effects if you don't understand them. Unfortunately, most business owners do not fully understand how to optimally employ these 5 assets. Here's how these assets can backfire when incorrectly employed.

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ASSETS	MYTH	SYMPTOMS
Energy	To succeed in life you must work hard all the time.	Fatigue. Stress. Poor health.
Time	To make more money you must put in more hours.	Sell hours for rands. Family relations suffer.
Money	It takes money to make money.	Poor business investments and low margins.
Reputation	It's about who you know and who knows you.	Competing on price and premature obsession with building a brand.
Ability	You must pay your dues and earn your stripes through years of experience.	New businesses owned by rookies come into your industry and overtake you.

So what can you do today to ensure that you create premium value for your market and that you are a good catalyst for your business? Firstly, you need to understand that value is not what you say it is, but what your customer says it is. Value can only be defined from the customer's perspective.

As a catalyst you need to understand one important fact: the most valuable real estate of your business is not located within your business, but it's in the minds of your customers. Therefore you need to invest your 5 assets and balance your portfolio with one goal in mind – increasing the value of your real estate inside the minds of your customers. Remember: the purpose of business is to create and keep a customer. Quite frankly no one cares how hard you work, how long you've been in business, how popular you are. Your clients only care about the results you deliver and your creditors only care about you paying your bills on time – with money (not your reputation or experience or hard work).

The long and short of it is that you must invest your assets to achieve maximum return on investment in terms of – client acquisition, client retention and profitability! Fortunately for you, you already possess and, to a large extent, have already invested these assets. The question now is how can you optimize them for maximum return on investment?

First let's look closely into your most important real estate – your customers' minds.

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"People love to buy but they hate being sold."

Jeffrey Gitomer

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The shocking truth about your customers

Your clients want to send you more money. They love buying stuff, and they'd love to buy from you too. But you are frustrating them. You are trying too hard to tell them about the facts, figures, information and features of what you sell. You are trying to get them to desire your products or services by filling their heads with ideas, opinions, hopes, dreams, fears and beliefs! With your well-crafted marketing and selling, you are trying too hard to convince them, to persuade them, to cajole, threaten, pressure and even argue with them. They are sick of it! Of course, you mean well. All you are trying to do is get through to them.

Forget it!

You cannot get through to them. Your clients are swimming in information the same way fish is swimming in water. And you can't catch a fish by shooting it with a water gun… just the thought of that is funny, actually! Stop trying to get through to your clients with a bunch of your product facts and figures. Your job is to enter the conversation that is already taking place in their minds. They want you to resonate with them.

Can you relate to this scenario?

You are at a party and you are talking to someone, and the room has background noise because everyone is engaged in some conversation. Now imagine about a meter from you there are two other people who are talking, but you're not paying attention to what they are saying… when suddenly, one of them in the middle of a sentence she mentions the name of the person you're talking to. What will that do to the attention of the person you're talking to?

Her attention will switch immediately to the neighbouring conversation because she wants to know what the other person is saying about her. Our brains are able to filter through or block out any noise, but are well trained to pay attention when our names are mentioned. Unfortunately, people's brains can also block out all the bombardment with your marketing messages … until you say **one thing** that resonates with the conversation they are constantly having in their heads. Until you say something that resonates deeply with them.

Have you ever heard someone say:

- "what she's saying **rings true** with me"
- "what he said **struck a chord** with me"
- "she gives me **good vibes**"

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It is this kind of resonance that triggers a response. So the question for you is,

"What do they already believe/ fear/ hope for/ dream of or desire that resonates with what you sell?"

In his book *The Responsive Chord*, this is what Tony Schwartz says about your prospective customer,

"A listener or viewer brings far more information to the communication event than a communicator can put into his program, commercial, or message. The communicator's problem, then, is not to get stimuli across, or even to package his stimuli so they can be understood and absorbed. Rather, he must deeply understand the kinds of information and experiences stored in his audience, the patterning of this information, and the interactive resonance process."

The communicator = YOU
The listener /viewer = your prospective customer

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"It's been my observation that everyone wants to succeed in business. Most people don't. It's not that they can't. It's just that they don't know how."

Siya Mapoko

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What your customers wish you knew about them

When Oprah was hosting her last show of the old Oprah Winfrey Show, before transitioning to OWN – she said something I'll never forget. She said in the 25 years of hosting her show – interviewing presidents, movie stars, musicians, Nobel Prize winners, terminally ill people, ruthless criminals and cold-blooded killers – when the cameras went off, all her guests asked her different versions of the same question.

"Did I do okay?"

Oprah concluded that all human beings are in need of or are secretly craving validation or affirmation in some way. One of the most powerful drivers of all your customers' buying decisions is deep-seated desire for **self-expression**. Everyone, no matter how humble, is trying to communicate a message to himself and to the world that he is '*somebody*'. Every decision he makes must be consistent with his own opinion of himself. For instance, if he buys life insurance, he is affirming that he is a caring father who absolutely loves his family so much that he wants to take care of them even after his death. Therefore, buying the highest possible life cover he can afford is not just an expense – it's powerful self-expression.

The world is starved of recognition. In the eyes of ordinary people, sports stars, artists, actors, celebrities – seem to have it easy because they are able to fully express themselves to the world in a public way – through their work. *(It seems Oprah has made a huge discovery that even with celebrities this may not be enough.)*

Fortunately the 21st century has come to the rescue of the masses – those who did not have the public platform to fully express themselves – now do - thanks to social media, everyone is a broadcaster. Anyone can just pull out his phone and shout his opinion online – and get a few '*likes*'. *Validated!!*

But there's an even more powerful way of self-expression that your customers love…

it's BUYING stuff!!

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People love to buy and they are good at it – not just to satisfy shallow self-gratification, but even for companies they represent. Nobody can stop people from buying. It's a powerful, addictive and insatiable form of self-expression.

Companies like Apple understand that their business is not just to sell phones and computers as mere communication tools – but it is to create beautiful props and objects of mass-desire so that the owners can make a powerful statement of self-expression, just by owning the gadget. Do you think the people who stand in long queues outside Apple stores around the world, 24 hours before the release of the latest iPhone, are merely waiting to buy a communication device? Think again!

Now the big question you should be asking yourself is …

"What is my customer trying to say about herself when she buys my product?"

New iPhone going on sale

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Which of these says…
"Hi, I'm a wealthy, successful and sophisticated man to whom money is no object."

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When people are expressing themselves through buying – it's not just a status symbol. It's not even just a story they are trying to tell other people, but it's the story they are constantly telling themselves. They are buying it because it fits with their personal story of who they are.

Every successful and satisfying purchase must fulfill three objectives:

1. **Desire:** their driving need to seek a solution or a better alternative situation.
2. **Self-expression:** reinforce their internally held idea of who they think they are.
3. **Belief:** they can rest in the comfort of knowing that they can recreate their world through your help, your product, service, etc.

Another question for you is…

"What specific belief does a purchase of your product reinforce in your customers' minds and hearts?"

BEWARE: The customer sometimes lies with his words, but he always tells the truth with his money!

You can't fully optimize the return on investment of your 5 assets until you fully understand the workings of the mind of your customer. Failure to understand the workings of the minds of your customer is at the heart of the questions Nick asked me at OR Tambo. Fully taking charge of the financial health of your business by creating end-to-end predictable revenue systems is dependent on your understanding of the most valuable real estate of your business – the mind of your customer. Having predictable and adjustable revenue systems in your business can have massive and immediate transformational impact in other areas of your life – the happiness of your family; your health; your fitness levels; your societal influence; the strength of your spiritual foundation, etc.

The question Nick asked me… whether there was direct proportionality between working excessively hard - for long hours, at the expense family and at great risk to health – and making more money… made me think. It took me back to 2006 when I was beginning my journey as an entrepreneur after I decided to retire – in my twenties - from a comfy job at a top Asset Management company.

Within 18 months of starting my first business, I lost about R3million and I felt stuck. Until I pondered the words of Sir Isaac Newton…

"If I had seen further it is by standing on shoulders of giants."

I then approached the JSE and requested to interview successful CEOs who started their companies from scratch. These companies were reporting annual revenues of high tens of millions to hundreds of millions. At that stage I was not

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interested in making hundreds of millions, I just wanted to learn how to build a business that can make a few millions predictably and consistently each year. I've refined and perfected this formula over the past 10 years. Now I happily teach it to small hand-picked groups of interested business owners who want to ***increase revenues fast (sometimes within weeks), in a fun, easy and relaxed manner without working extra long hours or doing lame things like bothering to sell to customers who have no desire to buy.***

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"Do not conform to the pattern of this world, but be transformed by the renewing of your mind"

Romans 12:2

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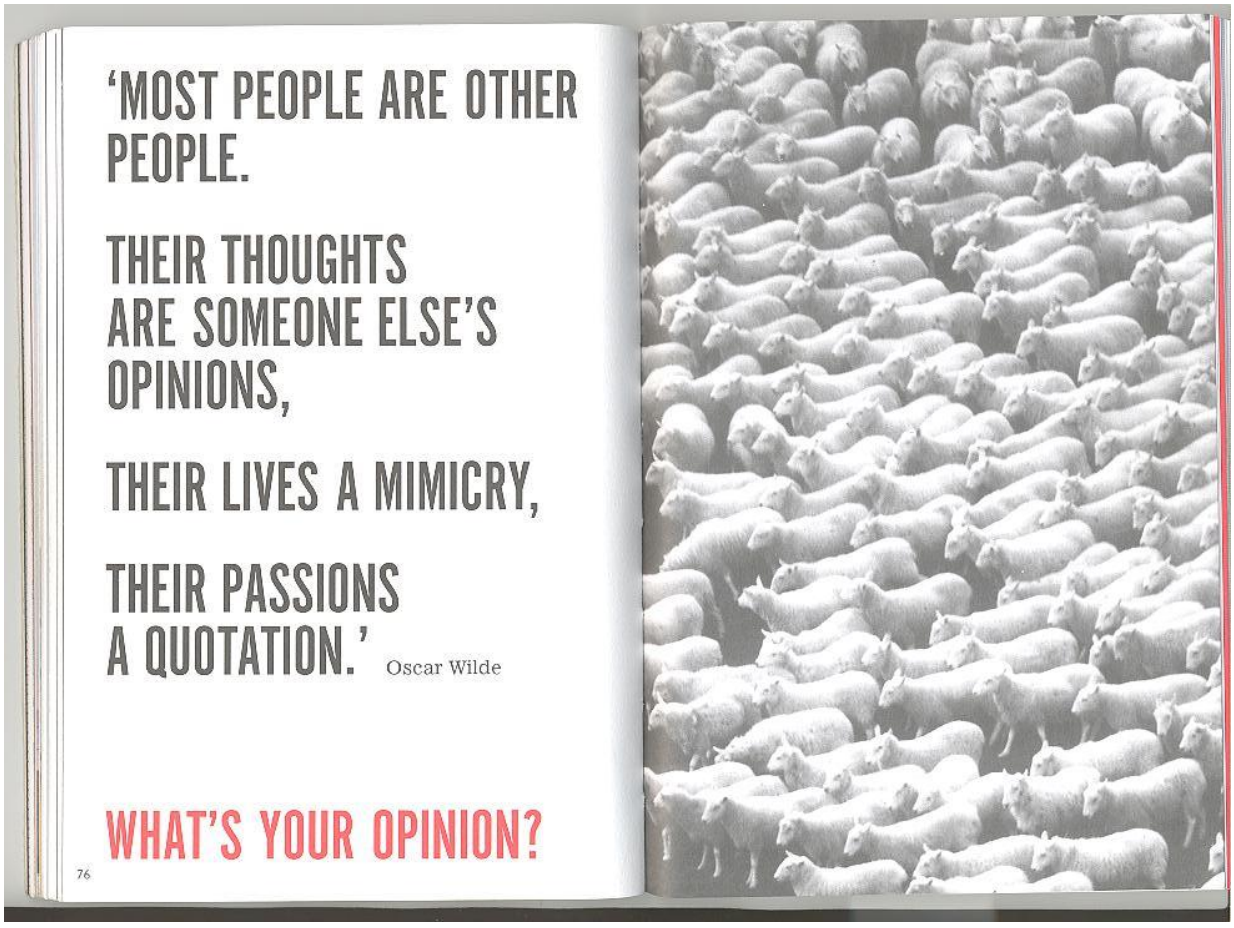

Pp76-77 from *Whatever You Think, Think The Opposite* by Paul Arden

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Stop under-earning

Everywhere I look I see millions of rands being dumped in the drain by well-meaning, over-worked and under-earning entrepreneurs. Many entrepreneurs are victims of copying the mistakes made by the pioneers of their industries. They never question things. One of the most contentious areas that cause a lot of resistance, internal conflict and anxiety among entrepreneurs is PRICING.

Pricing is misunderstood!

Some business owners try to align the prices of their goods and services with those of their competitors. Others believe that price should be a mark-up on cost. Of course, this model is even taught at school but it is not entirely correct. There's no scientific relationship between price and cost. Price is a discount on value. Price is more a relative of value than it is of cost. Your clients do not care about your cost; they care about the value they get for the money they pay you.

You can't base your price on your competitors. Price is a subject of value; it's not a tool to fight your competitors. Value can only be defined by a customer – not your competitors.

Your customer knows that:

1. **The value of your service or product is directly related to the pain she (your customer) would experience if she did not have the benefit or outcome brought by your service or product.** *(Please read that again and really think about it)*

2. **Once value is established, price, however high it may seem, is always a discount of value.**

3. **Everything of great value must command a premium price.**

The natural law of compensation states that your compensation is tied directly to the value you provide. This may come as news to some people: your clients do not care how hard and how long you work or how many weekends with family you miss – all they care about are the results you produce (value).
How long and how hard would you want your dentist to work when doing your root canal or extraction? Would you want him to work harder and longer so you can justify paying him more money for his dedication and his time? I bet not. I'm sure you just want the result – preferably very fast and as painlessly as possible (value).

If you are not the only player, the biggest, or one of the biggest players or a household name like Pick n Pay or Makro – you must charge premium prices. Here's why:

- So that you can provide extra-ordinary value and experience.

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- Premium prices reassure clients. When we cannot tell which product or service is better we tend to consider price then make assumptions about quality.

- People feel great about buying the best products or services for themselves and for their companies. When people buy the best, it is a validation of their true self-worth. People don't see themselves as cheap. People always aspire to afford the next best thing up the ladder of value.

- To make an additional R1million for your business, it's better to have one R1million client than 100 X R10 000 clients. And having 100 X R10 000 is better than having 1 000 X R1 000 clients.

- It takes less effort to acquire one massive client or 100 decent (R10K) clients than 1 000 low paying clients.

- Premium clients are generally easier to work with than low-end clients.

- Premium clients tend to get better results and best value for money, because they are more committed (the more you pay, the more you pay attention). And because you only need a few of them you have more time to offer them support, and you have more money to hire great Account Managers to look after them.

- When you have many low-end clients, it costs you more in terms of time and money – thus reducing your margins. To serve them you need more resources, more infrastructure, more support staff, more time, etc.

By the way, when I keep saying *'low-end clients'* I don't mean it in a demeaning way to these clients. It's not their fault that they are low-end clients; it's actually your fault as the business owner. You are the one confining them at low prices. Some of them truly value what you are offering and they would happily pay you more, if you knew how to communicate your value and you asked for more money. In fact, some of your future premium clients are your current low-end clients. And some of you low-end clients are already your competitor's premium clients – you just don't know about it.

When you have real value to sell to your customers, focus on helping them see their pain and the real cost of staying with the current situation. Care deeply and have genuine desire to help them. Do thorough diagnosis before prescribing your offering.

Charging by the hour

One of the most popular pricing models in the world is the fee by the hour model, mostly preferred by professional services providers, therapists, consultants, coaches, etc. This model is fantastic for big, global consulting firms, because they have thousands of consultants whose rates/ salaries are less than what the firm bills the client. This model can be very concerning when adopted by small businesses, because of it's obvious limitations.

I always advise these types of business owners – usually *solo-preneurs* or have small support teams – to wean themselves out of this model and adopt the much more flexible, stress-free and highly lucrative premium model.

Here are some of the obvious pitfalls of the fee by the hour model for small businesses:

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- Scalability is limited. The fixed hours in a day put a cap on growth.
- Selling time can prevent you from taking a long holiday because holidays cost you double – the cost of the holiday and the loss of income.
- Being sick usually means no income generated – no hours sold.
- Clients tend to be very demanding because they want to suck every minute of their hour. And because of the pricing model, these are usually low-end clients.
- To make more money you must sell more hours. Money for time trade-off does not make for great leverage.
- It can be exhausting and can pose health risks!

The tragedy for most businesses is not that they aim to get high quality, high paying clients and they fail, it is that they aim for the lowest, cheapest clients they can get ...and they get them. Then they wonder why their businesses don't grow!

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