

# Welcome + Ice Breaker

- ❑ Welcome everyone to the “Increase Sales by Attracting More of Your Best Customers” Webinar
- ❑ ICEBREAKER Questions + Tech Check: Let’s make sure the chat feature is working!
- ❑ We’d love for you to introduce yourself by responding in the chat:
  - What’s the NAME of your business
  - AND
  - Icebreaker: What’s the most interesting food or foods that you’ve ever tried?



S. Alexander Nouveau

# ATTRACT YOUR BEST CUSTOMERS

- ❑ **How to find your best customers** who pay, stay, and refer
- ❑ **A case study of American Express**
- ❑ **How to structure your business** to ATTRACT your best customers and REPEL the folks who you don't want
- ❑ **How to stand out from the competition** by creating an offer so good that customers will feel silly saying no to it



S. Alexander Nouveau

# “I can’t...breathe...E.R. ...NOW!”

- ❑ Before I get too far, I want to tell you a story of where this webinar came from.
- ❑ It all started a few years ago – with my wife getting sick.
- ❑ When she first started coughing, we thought it was just a cold.
- ❑ But the cough was different.
- ❑ It had a distinct, rattly sound to it.
- ❑ Then, 4 days later, she started gasping for air.....
- ❑ I could see her lungs expand, but she wasn’t getting any oxygen.



S. Alexander Nouveau

# “I can’t...breathe...E.R. ...NOW!”

- ❑ This was March 2020 – and the COVID pandemic was just starting.
- ❑ My wife was one of the first COVID cases in the country.



S. Alexander Nouveau

# “I can’t...breathe...E.R. ...NOW!”

- ❑ If you remember, March 2020 was also when the entire world ECONOMY shut down.
- ❑ And that caused my thriving business to shut down too – which meant no more sales, NOTHING.
- ❑ Customers started begging for refunds, and I was in a spot where I didn’t have the money to give them.
- ❑ On top of the business problems, my wife had COVID and was getting worse every day– and there was nothing I could do.



S. Alexander Nouveau

# “I can’t...breathe...E.R. ...NOW!”

- ❑ From watching the news, I knew what happened when someone went to the hospital.
- ❑ If a COVID patient went on a breathing machine, they often didn’t make it home.
- ❑ Then it happened.... 10 later... she said those words.. “We need to go to the ER”
- ❑ And at that moment, time stopped.
- ❑ The question my mind kept asking was... What if we go to the ER... and I never saw her again?



S. Alexander Nouveau

# “I can’t...breathe...E.R. ...NOW!”

- ❑ I can’t remember the drive to the hospital, everything was a blur.
- ❑ We were met by doctors in hazmat suits.
- ❑ I hugged her for as long as I could, I didn’t want to say goodbye.
- ❑ Eventually, they separated us, and led her into the ER.
- ❑ I waited outside for 3 hours – dreading everything.
- ❑ I had thousands of dollars of bills, \$0 in new biz prospects, and the fear of losing my wife after only a year and half of marriage.



S. Alexander Nouveau

# Backed into a Corner

- ❑ At that moment, I felt backed into a corner.
- ❑ My life was crumbling.
- ❑ I couldn't control what happened with my wife – that was in God's hands. All I could do was wait and pray.
- ❑ But I could do something about my business.
- ❑ I decided to do whatever it took to survive.
- ❑ Today, I'm going to teach you things that not only saved my business from bankruptcy.... but made me more money than I had ever made in my life.



S. Alexander Nouveau

# About You – Your Dreams

- ❑ If you're watching this webinar, it's because you want to BUILD a business that has a predictable income your family can rely on.
- ❑ For some of you, that means creating a business that gives you financial freedom – *the freedom to do what you want, when you want.*
- ❑ For others, you want to create generational wealth.
- ❑ For some others, you may just want flexibility – the freedom to live your life without having to work 24/7.
- ❑ Regardless of the reasons, you know that running a business is the key to you your dreams.



S. Alexander Nouveau

# Roadblocks to Growth

- ❑ And now you've got a business up and running or you're starting it up soon.
- ❑ And you may have run into some roadblocks:
  - It's **FEAST or FAMINE**: Some months you have TONS of customers, others you have very few – there's no predictability and some months you earn nothing (ZERO).
  - OR worse... **You're starving**. After paying your bills, there's barely anything left to live on at the end of the money.
  - OR... You're feeling **ANALYSIS PARALYSIS** – there's lots of options out there on what to do next, but you're not sure what to do next.
  - OR... **You feel STUCK** - you've tried a lot of different ideas, but your business has plateaued.
- ❑ I'm going to teach you how to create a predictable stream of customers and sales so you can grow your business.



S. Alexander Nouveau

# Why AmEx Dominates

- ❑ The first thing I want to talk about is an example of a company that has fewer customers but WAY more profit per customer.
- ❑ That company is American Express (AmEx for short)
- ❑ AmEx has several secrets hidden in plain sight that you can copy right now to make your business more profitable.
- ❑ Now, to really understand why American Express, we have to also talk about its peers – Visa and Mastercard.
- ❑ Although all 3 are credit card companies, each serves different types of customers.



S. Alexander Nouveau

# Why AmEx Dominates

- ❑ Visa and Mastercard are everywhere – you see them on credit cards, debit cards, and all over the place.
- ❑ They're targeting everyone who could possibly need a card – meaning they have lots of cards and customers, but the downside is they only make a very small amount of revenue per card.
- ❑ I bet if you opened your wallet, you'd have multiple Visas and Mastercards.
- ❑ I have 5 Visas and 2 Mastercards just myself!



S. Alexander Nouveau

# Why AmEx Dominates

- ❑ AmEx is different – they target affluent buyers who spend WAY more money on purchases than other card holders.
- ❑ They target the top 1-10% of earners.
- ❑ AmEx focuses on providing incredible, white glove service to these customers.
- ❑ They have incredible perks, benefits, and customer service – which creates loyal customers.
- ❑ And as a business, they get rewarded for their hard work.



S. Alexander Nouveau

# Why AmEx Dominates

- ❑ Here's a look at the numbers of how American Express operates vs its peers.
- ❑ Just in the United States:
  - Visa has 343M cards in US
  - Mastercard has 249M cards in US
  - AmEx has only 53.8M cards in US
- ❑ What I want to point out is this – Visa & Mastercard have 7X & 5X the customers.



S. Alexander Nouveau

# Why AmEx Dominates

- ❑ For the inexperienced person, they would look at those numbers and say “wow, it must be great to be Visa or Mastercard!”
- ❑ While that’s true, it’s better to be AmEx, here’s why.
- ❑ Let’s take a look at revenue per card
  - Visa makes \$21 per card
  - Mastercard makes \$18 per card
- ❑ Before I share AmEx’s revenue, I want you to take a guess.
  - AmEx makes \$366 per card
- ❑ WOW! AmEx is the CLEAR winner. AmEx has less customers but 16X the revenue.



S. Alexander Nouveau

# AmEx Secrets to Learn From

- ❑ So, what secrets can you learn from AmEx and implement in your business?
- ❑ One of the EASY ways to increase sales right now is to focus on your best customers and give them a world-class experience.
- ❑ I want to point out that I said FOCUS on the BEST customer – not everyone.
- ❑ Not all customers are created equal – some are massively more profitable and easier to work with than others. (just like AmEx made 16X more per card).



S. Alexander Nouveau

# AmEx Secrets to Learn From

- ❑ One of the biggest mistakes business owners make is that they try to serve everyone – like Visa and Mastercard.
- ❑ They end up with a lot of different customer types and services that make running the business complex and frustrating.
- ❑ Which makes it hard to make money unless they do the work themselves because they can't afford to hire employees.



S. Alexander Nouveau

# AmEx Secrets to Learn From

- ❑ From the examples, you now know that It PAYS in PROFITS to focus on a smaller group of your BEST customers.
- ❑ This is the group of customers that is EASIEST to work with and most PROFITABLE.



S. Alexander Nouveau

# AmEx Secrets to Learn From

- ❑ So, what happens when you focus on your best customer to make more sales by raising prices?
- ❑ Let's say you have a business with 100 customers that pay \$1 for a service – which is \$100 in sales.
- ❑ Then, you decide to focus on your best customers by DOUBLING your prices – from \$1 to \$2 each.
- ❑ I bet 40% of your customers will cancel and leave your business.
- ❑ But check this out – you still have 60 customers but now you're charging them \$2 each.
- ❑ You now make \$120 (60 customer X \$2.00) – that's 20% more than you made before!
- ❑ By raising prices, you more than DOUBLED your profits + removed HALF the work.



S. Alexander Nouveau

# The Commodity Problem

- ❑ OK, the next thing I want to talk about is something called the Commodity Problem.
- ❑ It's usually the main culprit behind why businesses aren't making any money.
- ❑ Well, not any REAL money from your customers.



S. Alexander Nouveau

# The Commodity Problem

- ❑ I'll give you an example of how the commodity problem works.
- ❑ Let's say you are driving down the street and you see one gas station selling gas for OPTION A) \$3.75 and another OPTION B) for \$3.74
- ❑ Which gas station do you go to, all other things being equal?
- ❑ OPTION B) The \$3.74 gas station!
- ❑ There's NO benefit to you for paying more, so you choose to pay less.



S. Alexander Nouveau

# The Commodity Problem

- ❑ You will see why this matters for you in a second.
- ❑ Let me give you a small business example.
- ❑ Let's say you're a PLUMBER who works a 9-5 job.
- ❑ One day you quit your job and decide to open a plumbing business.
- ❑ For pricing - you research the market (other plumbers) to see what plumbers charge.
- ❑ You discover that other plumbers are providing 3 services for \$100
- ❑ You decide to go in at a lower price to win customers – so you offer 4 services for \$90
- ❑ You offer customers a little more and they pay a little less.



S. Alexander Nouveau

# The Commodity Problem

- ❑ And then you get to work plumbing and start winning lots of new customers/jobs!
- ❑ But then... A few months go by, and you start getting fewer customers.
- ❑ You call other plumbers and find out that most of them matched your prices and added the extra service – so they're offering \$90 for 4 services.
- ❑ AND there are also 3 new plumbers in town – all charging \$80 for 5 services – 1 more than you're providing and doing it for \$10 less!
- ❑ You drop your prices to \$80 and do the 5 services.
- ❑ This happens a few more times and all of a sudden, you're only charging \$50 and providing way too many services.



S. Alexander Nouveau

# The Commodity Problem

- ❑ After paying your bills, you also realize there's barely anything left when you only charge \$50.
- ❑ You start having to dip into savings to make ends meet.... Hoping that next month will be better...
- ❑ Things don't change. You start to ask yourself "Why is this happening?"
- ❑ You're a hard worker so you put even more time in - 80 hours per week.
- ❑ You drop your hobbies, you miss your son's baseball games, your friends and loved ones become strangers.
- ❑ Despite everything you do, your business is not making any money and you're out of ideas.
- ❑ It's so unfair – you just want to be able to do good work and feed your family. Why is this happening?



S. Alexander Nouveau

# The Commodity Problem

- ❑ Sadly, this business owner became a victim of the “Commodity Problem.”
- ❑ And... when your product or service is PERCEIVED as a commodity.....
- ❑ Customers will choose the lower priced option when they think something is the same.
- ❑ This problem will keep profit margins SUPER thin and make it hard to make an actual living.



S. Alexander Nouveau

# The Commodity Problem

- ❑ If your business is viewed as a commodity, it means that you are going to struggle to make the kind of profits that will be life changing.
- ❑ It will also make it harder to scale and hire the kind of staff that you need.



S. Alexander Nouveau

# The Commodity Problem

- ❑ So how do you fix it?
- ❑ You fix it with your OFFER.
- ❑ Wait, an OFFER? What do you mean fixing my offer, what's wrong with it?
- ❑ An OFFER is what you're presenting a customer to start a COMMERCIAL relationship
- ❑ It's an exchange of value.
- ❑ You OFFER a product or service, and the customer gives you something in return (money) to buy it.
- ❑ In the gas station example – you paid \$3.74 to buy the gas they offered.



S. Alexander Nouveau

# The Commodity Problem

- ❑ Normal businesses have really simple, basic offers that make it easy to compare apples-to-apples.
- ❑ Going back to our plumber example.
  - Plumbing market initially offers 3 services for \$100
  - New plumber offers 4 services for \$90
  - More new plumbers offer 5 services and the price drops to \$50 for everyone.
- ❑ In this case, no one makes any real money because each plumber is constantly slashing prices to get more customers.



S. Alexander Nouveau

# The Commodity Problem

- ❑ Your customers are likely commoditizing your business.
- ❑ Everyone and everything is commoditized.
- ❑ It happens to all industries – gas stations, plumbers, health care providers, EVERYTHING.
- ❑ Even job seekers are commoditized.
- ❑ When you hear – the salary range for an accountant is \$110-\$150 – that's commodity pricing!



S. Alexander Nouveau

# The Slam Dunk Offer

- ❑ If you want to make real money you have to create an offer so good that a customer would feel “silly” saying no to it.
- ❑ Here’s an example of a Slam Dunk Offer:
- ❑ In Las Vegas, there was a casino in the 80s/90s that was the WORST performing hotel on the strip.
- ❑ A new CEO took over and decided they had to do something to get more customers and turn things around.
- ❑ So, he made a SLAM DUNK OFFER so good that people couldn’t refuse.



S. Alexander Nouveau

# The Slam Dunk Offer

- ❑ Here's the SLAM DUNK offer:
- ❑ “For \$399, I will give you a 3 day/2-night hotel stay
  - Also, you get all the alcohol you want ANYWHERE on the property.
  - AND, you can have all the food you want.
  - AND to top it off, I will give you \$1000 of money to gamble at our casino.”
- ❑ If you heard that, would you say no to that offer?
- ❑ Probably not!!! It's an amazing offer!



S. Alexander Nouveau

# The Slam Dunk Offer

- ❑ So why did this offer make sense from the hotel/casino's perspective?
- ❑ When the hotel sold it, they got paid ALL of the money up front – all \$399.
- ❑ When they sold 10,000 of them, they would receive \$4 million dollars right now!
- ❑ AND they didn't pay any COSTS like staff, cleaning, etc. until guests came to visit which was WAY later – usually 18 months later.
- ❑ AND – not all customers even showed up – only 80% of people ever used it, so 20% of their sales were pure profit.



S. Alexander Nouveau

# The Slam Dunk Offer

- ❑ That \$4M in cash could be used TODAY for other things – like MORE marketing, hiring staff, and growing the business.
- ❑ Then, when customers did visit – the hotel would have MORE offers to sell them. Which meant they made more revenue per customer!
- ❑ Think of additional offers like this – when you go to the grocery store to buy something like milk, do you just buy 1 thing?
- ❑ Probably not! When I go to the store, I usually buy 10 other things. Same concept here.
- ❑ This approach made the hotel WAY more revenue per guest.



S. Alexander Nouveau

# The Slam Dunk Offer

- ❑ I'll give you a small business example so you can see how that plumber could have approached his business differently.
- ❑ Most plumbing companies offer everything – residential, commercial – install jobs, repair jobs, remodels, everything.
- ❑ One plumbing company approached things COMPLETELY differently.
- ❑ They ONLY worked on residential bathroom remodels. Nothing else.
- ❑ And they charged double or triple what every other plumber charged.
- ❑ But, they were so good at what they did that they have a line of customers around the block waiting to work with them.



S. Alexander Nouveau

# The Slam Dunk Offer

- ❑ Why is that?
- ❑ Customers buy value not price.
- ❑ When this bathroom remodeling company talks to customer – they tell them that they SPECIALIZE on bathrooms only.
- ❑ That means they have more experience, more options, and more trust from their customers.
- ❑ And, because they're so good, they've won numerous awards and only have 5-star reviews from customers.



S. Alexander Nouveau

# The Slam Dunk Offer

- ❑ Think of it from the customers perspective.
- ❑ Would you want a plumber who ONLY specializes in remodeling bathrooms or a plumber who does only a few bathroom remodels a year?
- ❑ I don't know about you, but I want the specialist who knows what they're doing.
- ❑ Why? What happens if the generalist plumber messes up and there's a leak... What happens if there's mold and it costs an extra \$10K years later to fix their mistake?
- ❑ That's why customers pay more for offers from specialists.



S. Alexander Nouveau

# The Slam Dunk Offer

- ❑ The key thing to learn from this story is that you NEED to get creative and come up with a SLAM DUNK offer that does two things.
- ❑ Make an offer so AMAZING customers will feel stupid saying no.
- ❑ ALSO, and this is MOST IMPORTANT – it must make business sense.
- ❑ You can't just give a bunch of stuff away at a loss, it has to be great for the customer and great for your business.



S. Alexander Nouveau

# The Slam Dunk Offer

- ❑ When you build your SLAM DUNK offer, here's what's going to happen.
- ❑ You will 10X your sales – because your offer will STAND OUT and buyers will line up to buy it.
- ❑ You will double your profits – because your offer will be insanely more profitable.
- ❑ AND you will upsell way more of your other PRODUCTS/SERVICES.



S. Alexander Nouveau

# The ONE Domino

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- ❑ The next thing we're going to talk about is a concept called the ONE DOMINO.
- ❑ It comes from Tim Ferriss, author of the 4-hour Work Week.



S. Alexander Nouveau

# The ONE Domino

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- ❑ At a conference, Tim Ferriss was asked about his morning routine.
- ❑ His routine was different than everyone else.

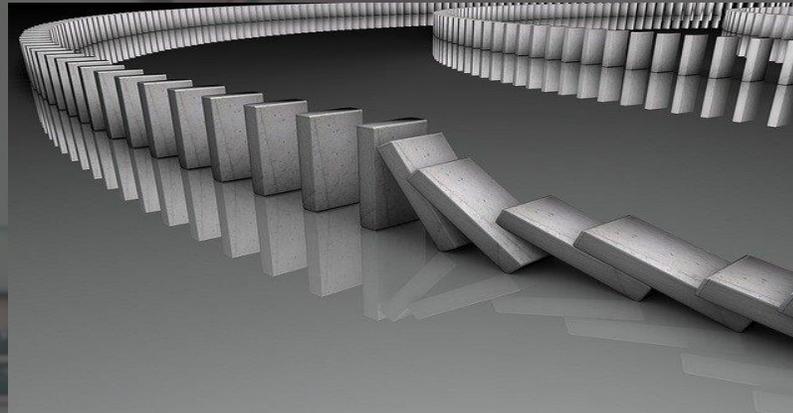
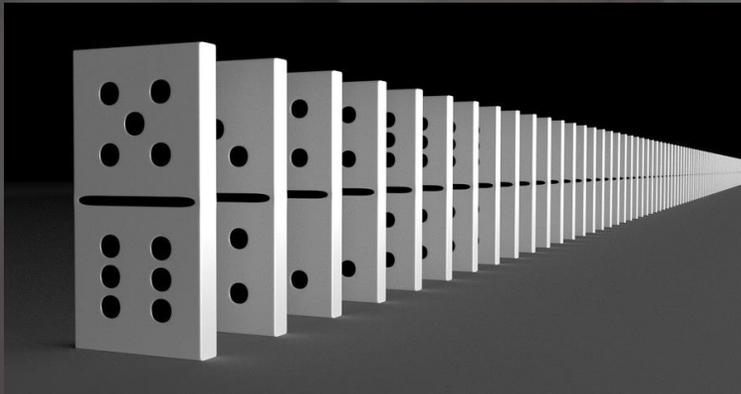


S. Alexander Nouveau

# The Domino

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- ❑ You can do the same for yourself.
- ❑ For you, what's the ONE DOMINO that will change the direction of your business?



S. Alexander Nouveau

# The Domino

- ❑ To truly help you, I have to help you FIGURE out what that domino is.
- ❑ And KNOCK it over in a way where it will change EVERYTHING.
- ❑ Soooooo....what's the domino?
- ❑ I've given this a lot of thought actually.
- ❑ I've looked at the most successful people in the world.
  - Business gurus like Steve Jobs.
  - Allstar athletes like Michael Jordan.
  - Even great artists like Leonardo Da Vinci
  - They all have one thing in common



S. Alexander Nouveau

# The Domino

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- ❑ They ALL had MULTIPLE Yodas.
- ❑ For those non-Star War fans, that means they had several guides, coaches, and advisors – people who were in their corner.
- ❑ People who saw their potential and believed in them.
- ❑ People who took their raw talent and developed them into the best versions of themselves in the world.



S. Alexander Nouveau

# The Domino

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- ❑ They key I want to point out here is that they had SEVERAL mentors, not just one.
- ❑ You are going to need people who can guide on a wide variety of topics.
- ❑ You are going to need smart people who are world class in their area of expertise to guide you.



S. Alexander Nouveau

# The Skyscraper

- ❑ Why do I say this?
- ❑ Because running a business is hard. Probably one of the hardest things you can do in life.
- ❑ I'll give you an example to show you why it's so hard.
- ❑ Imagine that you had to climb the stairs of a skyscraper that's 1,000 stories tall.
- ❑ At the top, you know that you will find a TREASURE CHEST that has all of your dreams inside of it.
- ❑ How long would it take you to walk up 1,000 flights of stairs?
- ❑ Probably a full 16-hour day and you would be exhausted.
- ❑ BUT, it'd be worth it because you'd win the treasure chest.



S. Alexander Nouveau

# The Skyscraper

- ❑ Running a business is more complicated than that.
- ❑ Now imagine that there's 1 million of these 1,000-story skyscrapers..... but only 5 of them contain treasure chests.
- ❑ You still have to walk up each skyscraper to find the treasure chest.
- ❑ The PROBLEM is non-treasure skyscrapers might hurt you – you could lose money, lose financial security, lose relationships, have your reputation suffer, or your lost physical or mental health.
- ❑ You must CHOOSE the right skyscrapers to climb and each one still takes you a full day.
- ❑ How do you choose the right skyscraper? And....What's more likely to happen – you guessing right (only 5) or wrong (the other 999,995?)
- ❑ What if you guessed wrong for 5 years straight..... ? and you lost your life savings, your spouse, and your health started to suffer from the stress?



S. Alexander Nouveau

# The Skyscraper

- ❑ There's an easier way to do it.
- ❑ Let's say that before you start searching for treasure, you assemble a trusted group of advisors to help you.
- ❑ By listening to them, you're able to narrow the list down from 1 million to 1,000.
- ❑ And instead of having to walk up the stairs, the advisors show you the secret elevators that get you to the top of each building in 2 minutes.
- ❑ How long will it take you to find the treasure? Probably not that long.



S. Alexander Nouveau

# The Skyscraper

- ❑ The only thing that matters in business is OUTCOMES – outcomes are the results that you want – in our example that was the treasure chest.
- ❑ For you – those outcomes are dreams. So let's talk about your dreams for a second.
- ❑ I want you to pause for about 10 seconds and ask yourself this question.
- ❑ “What do I really want?” If you woke up tomorrow with all of your dreams fulfilled, what would the world look like?
- ❑ Do you want TIME freedom – meaning the freedom to do what you want, when you want?
- ❑ Do you want FINANCIAL freedom - meaning you can travel when you want, help your family financially, the ability to volunteer more?
- ❑ Do you want to travel the world? Do you want to buy a house for your family?
- ❑ If you feel comfortable, I'd like to hear about your dreams in the chat.



S. Alexander Nouveau

# The Skyscraper

- ❑ Now let me ask you this – which of these two options would you prefer:
- ❑ Option 1 – **SLOW METHOD**: working 80-hour weeks for 5, 10, 20 years with the hope that one day you make your dreams happen OR
- ❑ Option 2 – **FAST METHOD**: working those same hours but getting to your dreams in 6 months, 1 year or 2 years?
- ❑ Which option would you pick?
- ❑ I bet you'd pick FAST METHOD
- ❑ You want your dreams faster, which is why I recommend getting a trusted group of advisors around you.



S. Alexander Nouveau

# Wrapping Up

- ❑ In today's workshop, we went over why you should be more like American Express!
- ❑ We talked about how when you focus on your best customer, you will repel the folks you don't want.
- ❑ We also talked about SLAM DUNK OFFERS and how to escape the commodity problem.
- ❑ Finally, we covered the 1 domino which you need to knock over to take your business to the next level – which is finding world class coaches that are in your corner.



S. Alexander Nouveau

# Wrapping Up

- ❑ As to my wife's ER trip - it had a happy ending.
- ❑ Although COVID was very serious, she got the care she needed (full recovery).
- ❑ Now, we've been happily married for almost 5 years and have a beautiful daughter.
- ❑ As a dad, you know that means I'm going to show you really cute baby pictures 😊.



S. Alexander Nouveau

# Wrapping Up



S. Alexander Nouveau

# How to Continue Learning

- ❑ If you enjoyed today's workshop, I'll provide some ways to continue learning.
- ❑ You can visit SCORE's website and look for webinars that I will be teaching in the future.
- ❑ Also, when I was in your shoes, I would take EVERY resource a speaker had, and I would also sprint to the back of the room to ask a ton of questions and pick the speaker's brain.
- ❑ Typically, when a group does workshops in person, you would have been able to do the same.
- ❑ With virtual workshops, it's harder to have that natural sense of community.
- ❑ I will open myself up to a virtual coffee for anyone attending who wants to chat.
- ❑ If you have questions about the webinar and would like to setup a virtual coffee, you can email me at [alexander@nouveaustartups.com](mailto:alexander@nouveaustartups.com)
- ❑ Alright, next is questions.



S. Alexander Nouveau