

# New Money Millionaire

Educate | Guide | Inspire | Coach



## Business Growth Reflection

5-Step Guide



# 5-Step Business Growth Reflection

This *5-Step Business Growth Reflection* is a powerful tool and resource. It helps us to understand your company, your team, and, most importantly, your customers.

This assessment is divided into two main categories:

You'll find a series of questions

*Part 1: The current reality of your business and your future vision*

*Part 2: The deep dive into your existing and desired business.*

Each category allows you and us to co-create the magic that your business deserves so that you can make more money and an even bigger difference.

"Wow, this is LONG! ..." you might think.

Yes, the *5-Step Business Growth Reflection* is a lengthy process that requires time, effort, and research on your part – but for very good reason, and in the end, you'll see that the time and effort that you put into it will be worth it. It'll take approximately two to three hours to complete. Most of our clients say that by the time they complete the *5-Step Business Growth Reflection* they see their business from a whole new perspective – with intense clarity and massive potential – and they experience a renewed sense of motivation and relentless drive.

As you're working through this assessment, if you find yourself not being able to answer some of the questions with full clarity, you may start to doubt yourself, your motivations, and your purpose and may not think that you have what it takes to run a business. Do not worry!

Many questions tend to arise during the process of completing this assessment, and I highly suggest that you skip over the parts that you get stuck on and move to the parts that seem simple at the time. Clarity *will come* as you work through the questions.

If you find yourself spinning your wheels, please don't hesitate to reach out to the Kala Capital team or the New Money Millionaire community.

If you wish to discuss this worksheet on a coaching call, please write in this document and upload a copy to your Right Capital Vault.

## **PART 1: Reality Now/Future Vision**

What does your company do? (e.g., We help \_\_\_\_\_ do \_\_\_\_\_.)

Why do you do what you do when there are a million other things that you could be doing?

What's your company's superpower (e.g., What do you do best and way better than others?)

It's one year from today's date and you are popping champagne. What (very specifically) are you celebrating?

Why did you choose to make this your goal?

What is your BIG vision for your business?

What is your BIG vision for your personal life?

Are there any obstacles that are standing in the way?

Welcome, "Big Harry." Do you have a big, hairy, audacious idea that you haven't brought to life to help grow your business because you think it's scary, way too big, or others have told you that it's crazy?

What obstacles are standing in the way of bringing your vision to life?

Who else in your industry does what you do as well as you do?

What do they do better?

What do they do differently?

Are there any predictions that you have for your industry that we need to take into consideration?

Are there any scary monsters under the bed that are keeping you up at night? (Bad press, bad reputation, crippling debt, team member issues, anything you fear that hasn't happened yet, but you know will happen?)

Who are the key players on your team, family, life and what are their roles?

What resources and tools do you use for (if any):

- Email communications:
- Lead generation/lead capture:
- Website platform:
- Client Relationship Management System:
- Customer Experience Management System:
- Documented internal systems:
- Team communication + collaboration:



## PART 2:

### STEP 1 | IDEAL CLIENT

Every great business starts and lives by ideal clients (or customers). At this point, your prospects don't even know you exist. It's critical to understand the demographics and psychographics of your ideal customers. We learn where they hang out (online and offline) and with whom. We figure out the emotional states of your customers, unpacking their needs, desires, and the stories that they tell themselves about themselves, the world, and what they deserve. Essentially, we walk a day in their shoes ... and in their mind.

*Let's think about your ideal customer ...*

Describe your existing customers if you have any.

Who are they?

What's his/her name?

What's he/she wearing?

#### *Demographics*

Age:

Sex:

Education level:

Income level:

Marital status:

Occupation:

Religion:

Average family size:

#### *Psychographics*

How does [name] feel about day-to-day life?

What are their hopes and dreams in life?

What motivates them to do what they do?

If they had all the money in the world, what would they do?

What are they most worried and frustrated about?

What makes them happy/the happiest?

What is their biggest fear?

How do they feel about your industry?

What story do they tell themselves about why they need what you offer/don't need what you offer?

### ***A day in the life ...***

Walk in their shoes. Imagine that you are your ideal customer for a whole day. You get to live, breathe, and be in their day-to-day joys, hopes, and celebrations. You get to be with their family, and meet their friends and members of the organizations they belong to.

How do they feel in the morning?

What is the first thing they do in the morning?

Do they work? (stay-at-home mom/dad is a job, too)

Do they drive, walk, or take public transportation to work or do they work from home?  
They work from home and conduct most business via zoom or a phone call.

What's the first thing they do at work?

What do they do/where do they go for lunch?

At work, who are the people they interact with the most?

What's the first thing they do after they leave work?



What's the first thing they do when they come home?

Between coming home and going to sleep, where do they go/what do they do?

How do they spend their time on the weekends?

***Tribe map – TAKE OUT and do it with someone ...Don't just give your best answers, actually interview your ideal customer or an existing client.***

Now we need to understand more about who they hang out with, where and why.

Where do they hang out and with whom?

If someone was to invite them for dinner on a Friday night, whom would it be?

What is the last book they read?

Where do they get their daily dose of information from? (e.g., podcast, newspaper, digital sites)

What social media do they use/how much?

Whom do they follow?

Where do they buy their clothes?

What organizations/affiliations do they belong to? (e.g., sports, college, university, politics)

Are those the same type of people that you want as new leads?

## STEP 2 | PRODUCT & PROBLEM

Offering a great product is key to the satisfaction of your ideal client and you. Every great product solves a problem, fills a void, and helps your client become the hero of their life. At the end of the day, you get to be proud of what you do, how you do it and why you do it.

If you are starting fresh, what feels good to offer to your ideal client?

*Describe the products and problems that you solve ...*

What do you sell? (by division, offering, region, store, etc.)

What problem does it solve?

For what purpose do they keep that problem around?

What's the cost of your product/service?

What do you want it to cost?

What do you want to sell more of?

Where do your leads come from? What's the breakdown?

How do most people find you now?

What does it cost to acquire a new customer?

What is your Customer Lifetime Value?

What stories do your customers tell themselves about what you offer?

What do they believe about this problem?



How do they feel before this problem is solved?

How do they feel afterward?

Take three of your most recent testimonials; what do people say about the product you offer?

## STEP 3 | REPUTATION & STREET CRED

Your prospective customers want to like, trust and respect you. When you appear on their radar, they begin actively searching to learn more. They Google. They read online reviews. They visit your website and stalk your social media. They text friends to ask about you. If you have a physical location, they stop in and look around.

It might last a split second or (depending on lots of factors) it could last weeks or months. Your customer is comparing you to all their other choices, which includes all your competitors...or doing nothing at all.

If you are starting fresh, write in the desired state all the answers you can't fill in right now. Start with: In a desired state, I would be \_\_\_\_\_

### *Reflection on your digital presence ...*

What's the URL of your website?

How many monthly visitors do you have?

Do you offer any specials, promotions, ways to get in touch with you on the website?

Is there a way to sample/test your product/offer free of charge before purchasing?

How many website visits result in conversions?

Do you have a profile with online reviews? (Google +, Yelp, Foursquare, etc.)

How much business does it generate?

What's your process to address both good and bad reviews?

What are your social media URLs?

Instagram:

Facebook:

LinkedIn:

Youtube:

Yelp:

Etc. ...

For what purpose do you use these social media accounts?

Who's responsible for your social media strategy?

What else is this person responsible for?

What kind of results does it generate for your customers?

### ***Describe your physical location ...***

If you have a store or an office, what's the physical location address?

Is there designated or free parking?

How do most people learn about your store/business location?

Do your customers need to book an appointment before coming?

Once people know you exist, how long does it take them to purchase your product?

### ***Let's think about events ...***

Do you host any events for lead generation?

What are the typical results you generate?



## STEP 4 | SALES & MARKETING

The key in this phase is to build a relationship that shows a high level of care for your clients. It's an art form and a special place of magic where you can create superfans who will be delighted with their purchase and rave about it to their friends.

### *Describe your current sales process ...*

What about your current sales process is working great and what could be better?

Who's responsible for improving sales strategy and the sales process?

Who's responsible for setting sales goals?

What are your goals for the next 12 months?

Who's the first person your customer sees or hears when they call your business or visit?

What kind of sales/product training have you received and how often?

How long does it take to make a sale? Deliver the service?

What happens to people who don't buy from you?

What does your follow-up process look like to check if the product worked well for the customer?

How do you delight your customer during/after the sale?

How are first-time customers rewarded?

How are raving fans celebrated?

How do you solicit feedback and testimonials?

If you ship products, can you tell me more about this process?

## STEP 5 | RETENTION & REFERRAL

Champion your customers to become loyal, raving fans. Post about you on social media, leave positive reviews, and, most importantly, refer their friends/ family. They feel like part of your tribe, and they actively recruit people to join. They trust, like, and respect you and how your brand makes them feel, and they love the acknowledgment of being a part of something they believe in.

*Describe your retention and referral process ...*

If you already have customers, what percentage of them refer more customers to you?

How are the referrals celebrated, rewarded, and recognized?

Do you host any customer appreciation events?

How do you revive customers that haven't bought from you in more than a year?

Congratulations!

You did it. And you now most likely have a much better understanding of your business.

# Summary Exercise | Distilled Clarity

By the end of this activity, you should have a renewed understanding of your business and elevated sense of clarity. Distill what you discovered about your business into a list of pain points you help solve, principles your avatar should know and the factors that contribute to your client’s success, to assist you in creating a compelling framework that sells. Naming your tribe and your process to getting results will increase perceived value, build community, and ultimately help create raving fans.

Name your tribe? What do you call your consumers? What would they like to be called?  
Example: Click funnels: Funnel Hackers. Kala Capital: New Money Millionaires. Green Bay Packers: Cheese Heads

List 10 Key pain points you help solve for your clients/ customers.

1.
2.
3.
4.
5.
6.
7.
8.
9.
10.

List 10 Key principles your avatar should know if they are seeking a desired outcome.

1.
2.
3.
4.
5.
6.
7.
8.
9.
10.

What are 5 factors that lead to the success of your clients’ desires?

1.
2.
3.
4.
5.



Develop a Statement of purpose (used internally only, private): If I can make (target market) believe that the only way to get (desire) is by (method) and the only way to get (desire) is through my (product/service) then all objections become irrelevant, and they must invest.

Marketing statement to be used on published material (public): I help \_\_\_\_\_ achieve \_\_\_\_\_ without \_\_\_\_\_ by \_\_\_\_\_.

Roadblock Statement: The truth is you don't need \_\_\_\_\_ to get \_\_\_\_\_. All you need is \_\_\_\_\_.