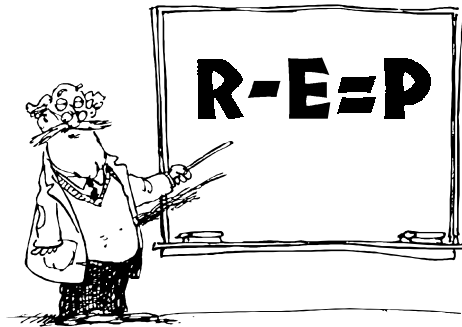


The 3-Minute

MBA

All you really need to know from MBA School can be learned in about three minutes! You see, most MBA's spend two years cramming their heads full of formulas and analytical tools - NPVs, IRRs, Z-scores, Betas, etc. But after about a year, all they can remember is about three minutes worth of "stuff." So, let me save you two years and teach you all you really need to know...



That's it. This is the proverbial "bottom line" that every MBA knows!

Let me explain. The formula, as you may have guessed, means Revenue minus Expense equals Profit. This equation is the basis for all business activity. Sure it's obvious. Who doesn't know that you get profit by having more revenue than expense? But, many times, companies ignore this simple formula when selling their products and services.

Companies, and more importantly their sales people, focus on understanding customers' needs and demonstrating how their goods satisfy those needs. Instead of showing customers how products will help increase profitability, they spend their time explaining features and justifying high prices with extra added "value." Think of your own experience. Of the people who sell to you, how many have ever tried to show their services will make you more profitable?

To be successful in today's market, every sales person must understand how to use the "3 Minute MBA." To apply the formula to your business, simply figure out how the services you offer will help your customers increase revenue, decrease expense, or both. If you show people how you will help improve profitability, you've given them a great reason to buy from you!

To increase sales even more, become a problem solver for your client. Ask your client, "What does that problem cost you?" and try to quantify the problem. By quantifying the customer's problem, the customer will place greater value on the solution—i.e. your product or service.

If you have competitors, you must be able to demonstrate how your services will produce greater results than your competitors' services. Show how you are able to deliver greater value - BUT greater value in terms of more revenue with less expense. If you can do this, you'll produce better results!

