Welcome to …

6 Steps to a Successful Business

presented by

Mike Abdouch

Business & Personal Development Coach

Mike is my Coach

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6 Steps to a Successful Business

About Me ...

• 35 years experience as a successful business owner
• Own/Owned a variety of businesses, including a private career college, vending, online retail, consulting, etc.
• Recipient - Greater Omaha Chamber of Commerce Golden Spike Award
• Certified Facilitator, The Pacific Institute
• Omaha Workforce Investment Board Executive Committee
• OPS Career & Technical Education Advisory Board
• BS in Mechanical Engineering
Definition of a Business...
A Commercial, Profitable, Enterprise...
That works … without YOU!

Remember to work ‘ON’ your business not just ‘IN’ your business …
The 6 Steps to a Successful Business

RESULTS
SYNERGY
TEAM
LEVERAGE
NICHE
MASTERY

Mastery = A Commercial, Enterprise

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The Mastery Level ...

Money Mastery
Time Mastery
Delivery Mastery

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Money Mastery...

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Budgeting...

& Reporting...

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$
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Time Mastery

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Delivery Mastery Dissected

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Supply Mastery

Quality Mastery

Easy-to-Buy Mastery

Service Mastery

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The 6 Steps …

RESULTS
SYNERGY
TEAM
LEVERAGE
NICHE
MASTERY

Niche = A Commercial, PROFITABLE, Enterprise …

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Niche means ...

No Price Competition
Creating Your Niche...

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1. USP

2. Guarantee

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The Five Proven Ways to Increase Your Business Profits ...

6 Steps to a Successful Business

- Number of Leads
  - Conversion Rate
    = Customers
  - # of Transactions
    = Revenue
  - Avg. $$$ Sale
    = $Profit$
  - Profit Margins

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Here’s how it works …

With just a 10% increase...

<table>
<thead>
<tr>
<th>Number of Leads</th>
<th>4,000</th>
<th>4,400</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conversion Rate</td>
<td>25%</td>
<td>27.5%</td>
</tr>
<tr>
<td>=</td>
<td>1,000</td>
<td>1,210</td>
</tr>
<tr>
<td># of Transactions</td>
<td>2</td>
<td>2.2</td>
</tr>
<tr>
<td>Avg. $$$ Sale</td>
<td>$100</td>
<td>$110</td>
</tr>
<tr>
<td>=</td>
<td>$200,000</td>
<td>$292,820</td>
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<tr>
<td>Profit Margins</td>
<td>25%</td>
<td>27.5%</td>
</tr>
<tr>
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<td>$50,000</td>
<td>$80,525.50</td>
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</tbody>
</table>

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Smart business owners do 2 things that ensure profitability!

Know Their Numbers!

Test

Measure

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The 6 Steps …

**Leverage** = A Commercial, Profitable, Enterprise, *THAT WORKS* …

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The 6 Steps …

RESULTS
SYNERGY
TEAM
LEVERAGE
NICHE
MASTERY

Team = a Commercial, Profitable, Enterprise, That Works, WITHOUT ME

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The Cycle of Business...

Owner/Manager
Business
Customers
Team
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The Cycle of Business...

- Owner/Manager
- Business
- Team
- Customers

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6 Keys To A Winning Team

1. Strong Leadership
2. Common Goal
3. Rules of the Game
4. Action Plan
5. Support Risk Taking
6. 100% Involvement/Inclusion
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The 6 Steps ...

RESULTS
SYNERGY
TEAM
LEVERAGE
NICHE
MASTERY

Synergy and Results = Growth and then your Freedom ...

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Let’s finish with a “Like Best”!

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