



THE FUNDAMENTALS OF BUSINESS

CHURCH FOR ENTREPRENERUS



Proverbs 24:27 NLT

Do your planning and
prepare your fields
before building your
house.

1 | Business Category

the relationship between profits and customers

2 | Business Model

an outline of a path from idea to profits

3 | Pricing Best Practices

seven ideas to set a win/win price

4 | Persuasion Framework

the art of persuading a buying decision

Proverbs 20:5 KJV

Counsel in the heart of
man is like deep water;
but a man of
understanding will
draw it out.

5 | Feedback and Adjustment

a process to discover your business model

6 | Don't Does

a few things not to do before profits are made

7 | Doable and Measurable Goals

set goals that increase in difficulty

8 | Business Model Worksheet

your turn to map out the business model

1 | BUSINESS CATEGORY

Broke

- Low number of Customers
- Low Profits per Customer

Close2Cash

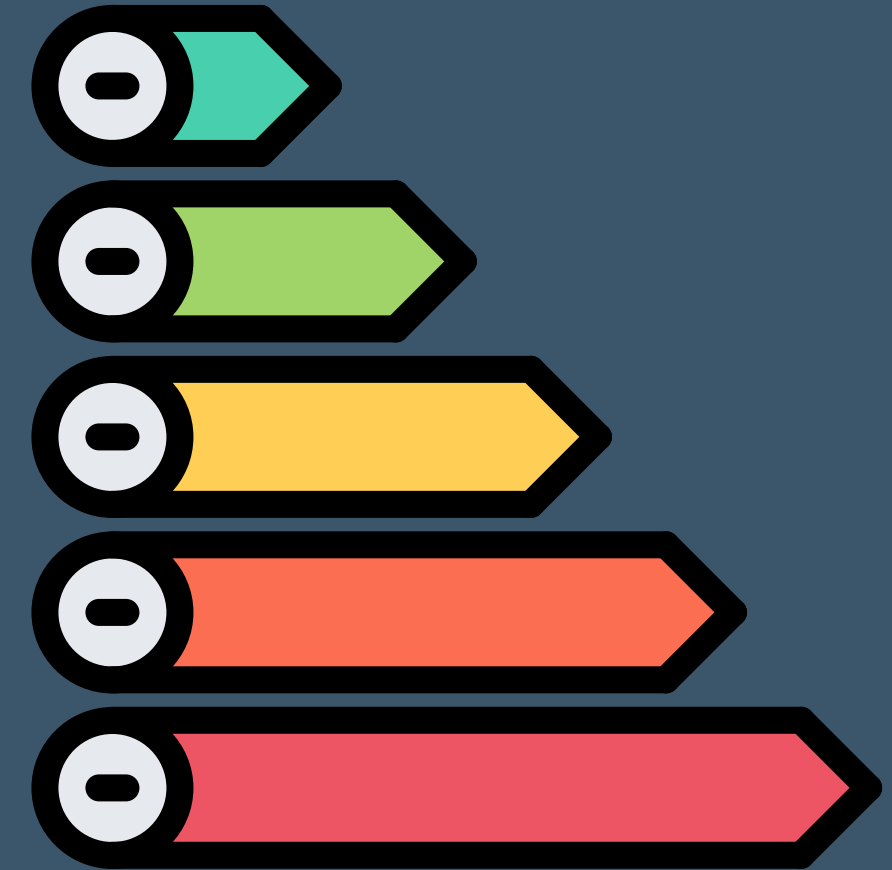
- Low number of Customers
- High Profits per Customer

Apple

- High number of Customers
- High Profits per Customer

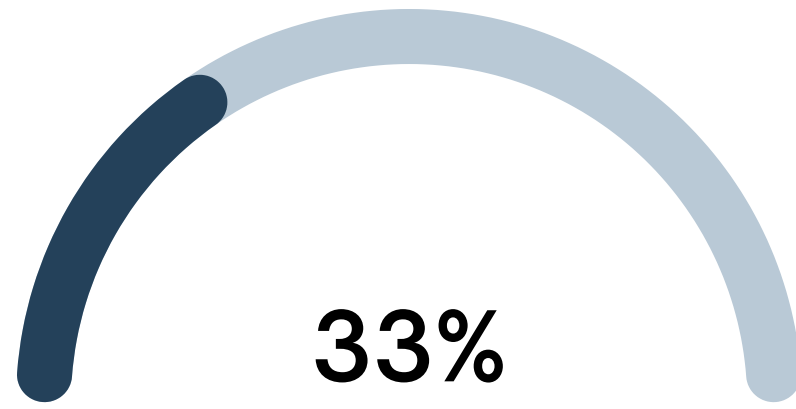
Walmart

- High number of Customers
- Low Profits per Customer



BUSINESS
CATEGORY

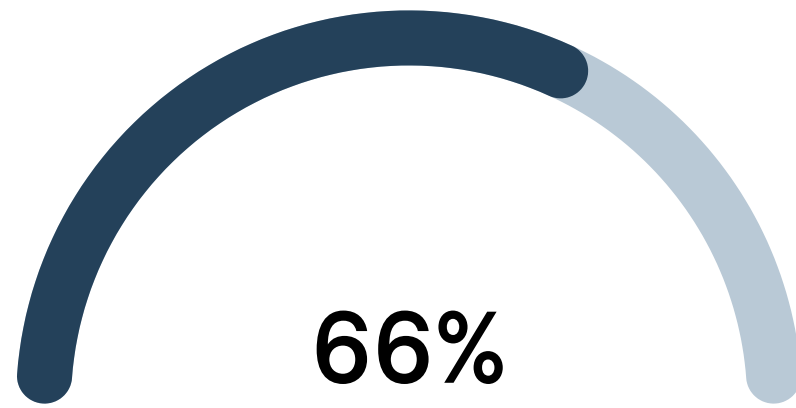
2 | BUSINESS MODEL



33%

Concept

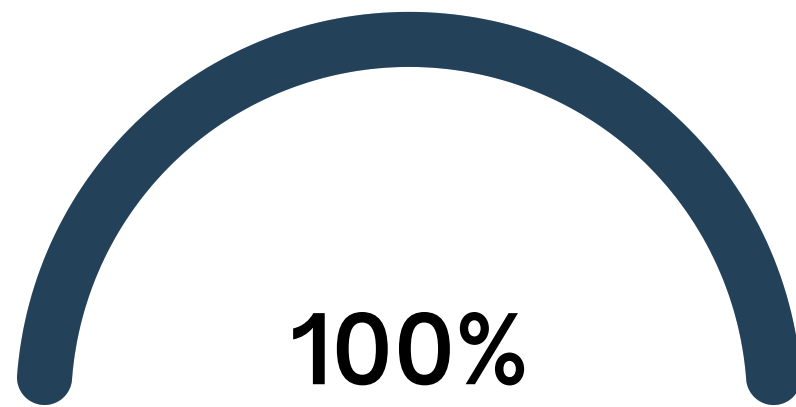
What are you doing?



66%

Marketing

How do people know what you are doing?



100%

Sales

How are you convincing people to buy what you are doing?



BUSINESS
MODEL

Business Model

Concept



Problem

What is the hidden problem someone is having?



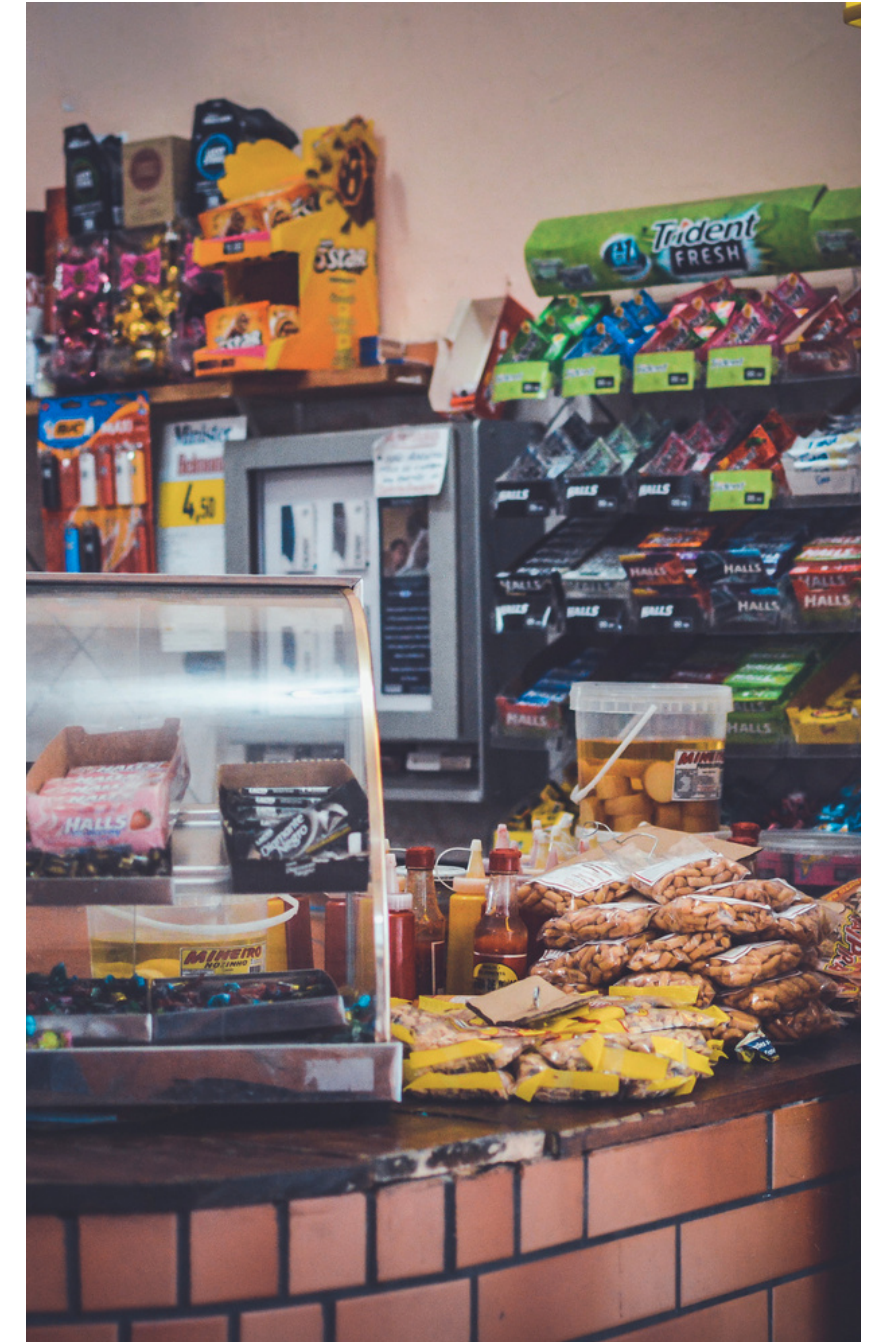
Solution

What is your focused solution to that problem?



Customer

Who is able and willing to pay to have that problem solved?



Price

How much are you charging to solve that problem?

Business Model

Marketing



Attract

What are you giving away to attract potential customers?



Nurture

What is the process to warm up potential customers?



Referral

How are you going to encourage people to tell others?

Business Model

Sales



Persuade

What words are needed to persuade someone to buy?



Repeat

How are you going to get customers to buy again?

Business Model

Concept

Problem

Solution

Customer

Price

Marketing

Attract

Nurture

Referral

Sales

Persuade

Repeat

3 | PRICING BEST PRACTICES

Pricing Best Practices



Buying Power

Know the buying power of your customer



Specialize Service

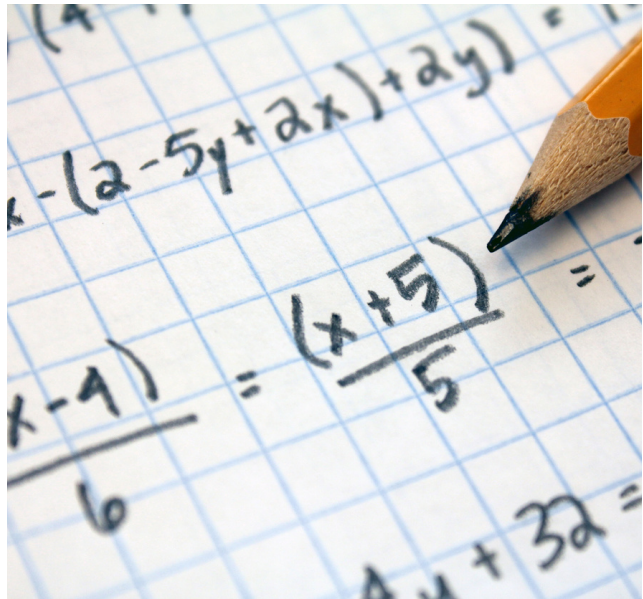
Become more specialized with your product or service so you can charge more



Marketplace Knowledge

Know what others in your marketplace are charging

Pricing Best Practices



2 Plus 1

Use the formula cost times 2 plus 1



Pricing Tiers

Create base, stretch, and outrageous prices



Value Not Utility

Determine whether you can charge on value instead of utility



Ask Him

Check in with God about the price

4 | PERSUASION FRAMEWORK

Define

The art of persuading someone to determine if buying your product or service is right for them.

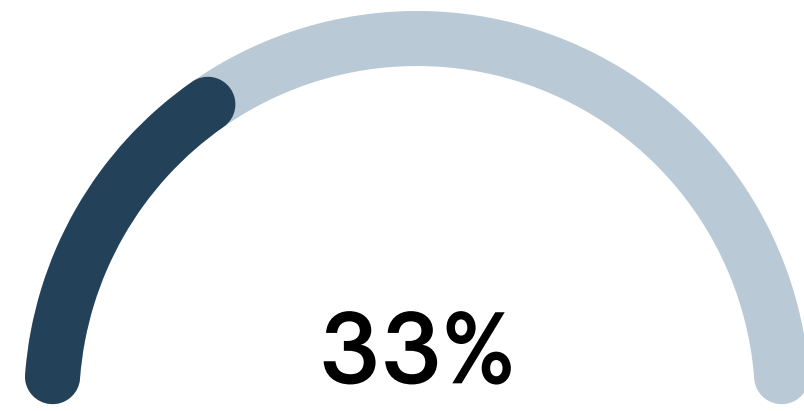


PERSUASION
FRAMEWORK

BEFORE YOU PERSUADE

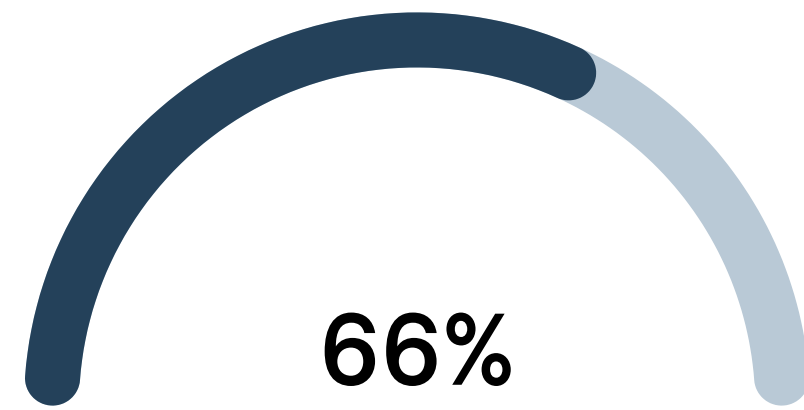


**PERSUASION
FRAMEWORK**



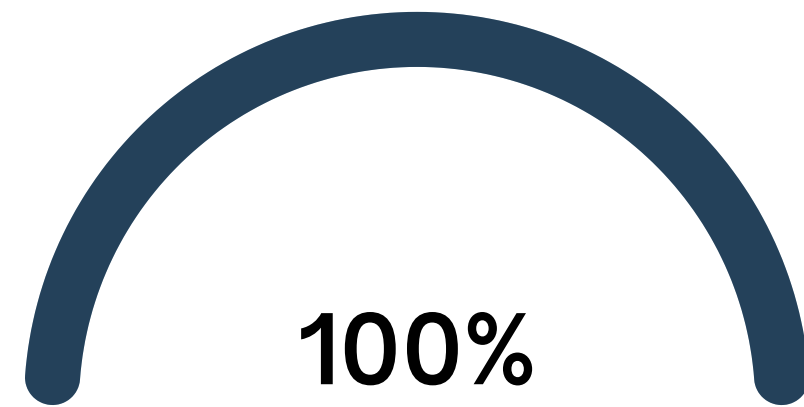
Create Sales Trigger

It helps people decided (sooner than later) if they want what you are selling.



Sell Yourself

If you are not convinced of the value of your product or service, you can't sell to others.



Establish Credibility

Without prior credibility with potential customers, they will not buy from you.



PERSUASION FRAMEWORK

Persuasion Framework

(taken from copy writing expert Ray Edwards)



Problem

Identify the problem that your product or service is intended to solve.



Story

Tell story of someone who has solved that problem, using a solution like yours.



Amplify

Stress the consequences of what will happen if that problem isn't solved.

PASTOR

Persuasion Framework

(taken from copy writing expert Ray Edwards)



Testimony

Articulate the results that your product or service will bring, providing real-life testimonials.



Response

Ask the customer/client to buy (with sales trigger), with step-by-step instructions about what to do next.



Offer

Describe exactly what you are offering for sale.

PASTOR

5 | FEEDBACK AND ADJUSTMENT

Feedback Adjustment



Prayer

Keep checking in with God until you have peace



Conversation

Talk with potential customers and others in the industry



Educate

Learn all you can about your industry

Feedback Adjustment



Experimentation

Try out various versions of the business model to see which one makes money.

**To do this you actually must sell something to someone.*

Feedback Adjustment



Experimentation

Try out various versions of the business model to see which one makes money.

****To do this you actually must sell something to someone.***

Examples

Facebook ads to a pre-sale page

Build a mini version of the solution and sale it

Switch the customer profile

Switch the sales copy

Feedback **Adjustment**



Enjoyment

Did you enjoy performing the service or delivering the product



Profits

Are the profits (revenue - expenses) what are needed for your life

6 | DON'T DOES



Business Cards



Website



Headshots



Bank Account



Office Setup



Incorporate

Don't Does

until you are solid on the **concept area** of your business model

(problem solution customer price)

7 | DOABLE AND MEASURABLE GOALS

Proverbs 13:12

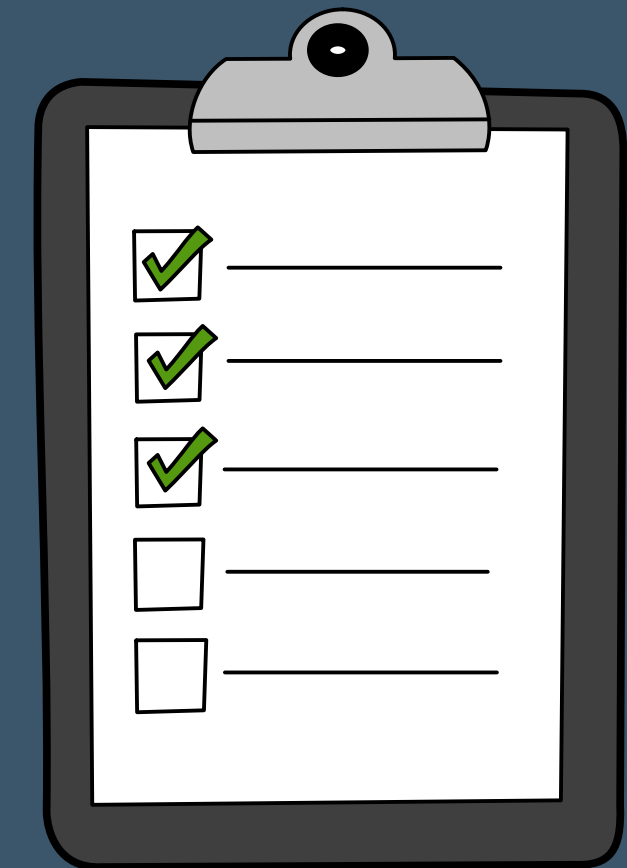
Hope deferred maketh the heart sick: but when the desire cometh, it is a tree of life

Point 1

If you don't achieve your goals you become depressed

Point 2

Therefore, you need to set doable and measurable goals that increase in difficulty



DOABLE
MEASURABLE
GOALS

Goal 1

10 Transactions or \$1,000

Goal 2

100 Transactions or \$10,000

Goal 3

1000 Transactions or \$100,000



DOABLE
MEASURABLE
GOALS



Doable Measurable

	Business Model	Goal 1
Concept	Problem	x
	Solution	x
	Customer	x
	Price	x
Marketing	Attract	
	Nurture	
	Referral	
Sales	Persuade	x
	Repeat	

Goal 1

10 Transactions or \$1,000

Doable **Measurable**

	Business Model	Goal 1	Goal 2
Concept	Problem	x	x
	Solution	x	x
	Customer	x	x
	Price	x	x
Marketing	Attract		x
	Nurture		x
	Referral		
Sales	Persuade	x	x
	Repeat		

Goal 1

10 Transactions or \$1,000

Goal 2

100 Transactions or \$10,000

Doable **Measurable**

	Business Model	Goal 1	Goal 2	Goal 3
Concept	Problem	x	x	x
	Solution	x	x	x
	Customer	x	x	x
	Price	x	x	x
Marketing	Attract		x	x
	Nurture		x	x
	Referral			x
Sales	Persuade	x	x	x
	Repeat			x

Goal 1

10 Transactions or \$1,000

Goal 2

100 Transactions or \$10,000

Goal 3

1000 Transactions or \$100,000

8 | BUSINESS MODEL WORKSHEET

0 | Category

Broke Close2Cash Apple Walmart

1 | Problem

What is the hidden problem someone is having?



BUSINESS MODEL WORKSHEET

2 | Solution

What is your focused solution to that problem?

3 | Customer

Who is able and willing to pay to have that problem solved?



BUSINESS MODEL
WORKSHEET

4 | Price

How much are you charging to solve the problem?

5 | Attract

What are you giving away to attract potential customers?



BUSINESS MODEL
WORKSHEET

6 | Nurture

What is the process to warm up potential customers?

7 | Referral

How are you going to encourage people to tell others?



BUSINESS MODEL
WORKSHEET

8 | Persuade

(Problem) Identify the problem that your product or service is intended to solve.

(Amplify) Stress the consequences of what will happen if that problem isn't solved.



**BUSINESS MODEL
WORKSHEET**

(Story) Tell the story of someone who has solved that problem, using a solution like yours.

(Testimony) Articulate the results that your product or service will bring, providing real-life testimonials to strengthen your case.



BUSINESS MODEL WORKSHEET

(Offer) Describe exactly what you are offering for sale.

(Response) Ask the customer to buy with sales trigger, with step-by-step instructions about what to do next.



BUSINESS MODEL WORKSHEET

9 | Repeat

How are you going to get customers to buy again?



BUSINESS MODEL WORKSHEET

CTE