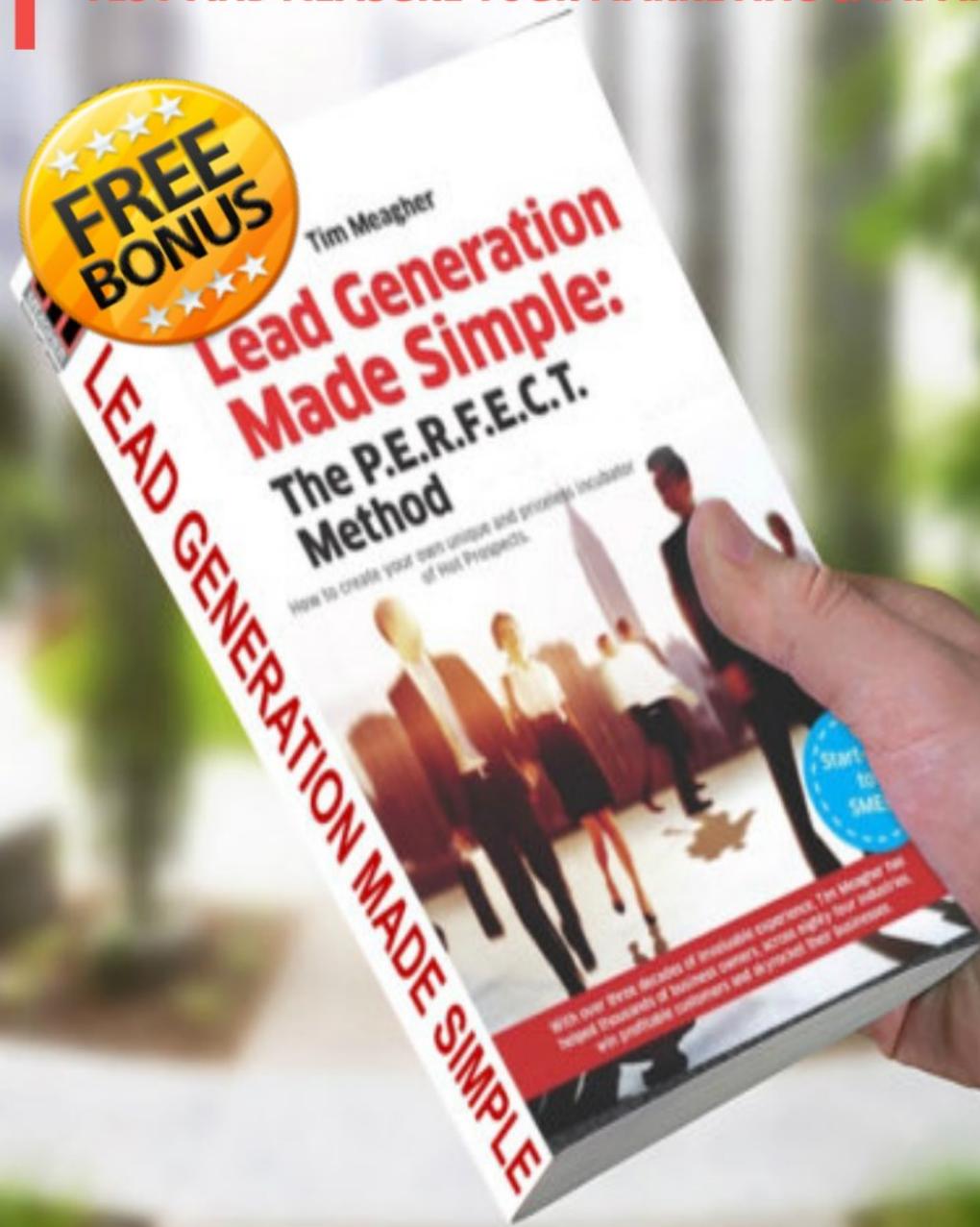


TEST TEST AND MEASURE YOUR MARKETING CAMPAIGNS



BONUS WORK BOOK SEVEN



COACHING ACADEMY SPECIALIST

Where Small Businesses Grow

Step 7

Lead Generation Made Simple

The P.E.R.F.E.C.T Method - T - TEST

“Defeated !!!! Never, it’s just a temporary set-back. If what you plan to do is right and you believe in it. (It must be your belief and not someone else’s). Then go ahead and do it and be prepared to live with the consequences. Never mind what ‘They say’ for they will not benefit from that temporary failure which will bring to you the seed of an equivalent success”

Tim Meagher

You Must Test And Measure, Do Not Guess And Make Sure To Measure All Responses

You must gather as much response information as you possibly can and you must Test and Measure your ads to find out what works.

The process I’m going to explain now is called testing. It minimises your potential losses and increases your success at the same time. To explain why you must test here’s a quote from advertising legend **John Caples... “I have seen one advertisement sell 19 times as many goods as another.”**

This result was achieved through testing! For the same cost, one ad outperformed the other by 1900%. That’s staggering. Now I’m not saying you’ll achieve similar increases in response, but I guarantee you’ll see big improvements as long as you test.

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There are the 4 simple variables I want you to test, in this order...

1. Different publications

Even though different publications have what might be regarded as the 'same' readers, it's startling the differences in response and profits each one will generate) ! Different headlines (your headline can increase response by 400% or more – only fools don't test their headlines)! The body copy of your ad, this is the least effective but it can still increase response in big chunks.

2. Only change one variable at a time

This is very important. You must only change one variable at a time. If you change two or more variables simultaneously you'll never know which variable change was the most successful. If you want to change the 'Attention Grabber' then do, but do not change the rest of the copy. If you want to change the 'Interest' element, then do but leave the 'Attention grabber alone'. If you wish to change the 'Call to Action' then do and leave the rest alone, and then proceed to test the results.

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3. Evaluate the results

As I mentioned above, you'll find that although one print ad may have achieved a better response, the sales may be worse. Don't forget it's not really about response; it's about the profit you generate!

Once you're happy with your results, your best performing ad becomes what's known as your 'Champion.' This means that you'll use this ad repeatedly until another ad you test against it or challenge beats it.

This is very important. Some people change their ads because they get bored with them. Keep running your successful 'Champion' ad until it can be beaten or it stops being profitable!. Use the successful ad as the Champion and challenge the results of other ads against the best value for money.

Visits to your website is great but it is sales you want. The guy in the rocking chair makes a great deal of movement, but he is not going anywhere.

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4. Keep testing

You should be continually testing your ads. Don't stop at doing one headline test.

For example, keep testing different headlines against your most successful one and so on.

Split Run Tests

Many publications will carry out split run tests for you. Split run tests are a superb way to test your ads.

What happens is advertisement A and advertisement B run in the same publication – in the same position and size of space, and in the same issue. Each goes to half the circulation and is distributed equally.

Each ad has two different tracking codes so the comparative results can be measured against each other. Does that sound like a good idea?

You're right. The key is to still test one variable at a time. Simply ask the ad rep if they carry out split run tests, and go for it.

Testing Regionally In large publications (i.e. those with a high circulation), you often have the facility to test your ads regionally before going 'national.'

This makes complete economic sense. Your ad cost will be much less, and you get to test your ads on a small scale before making the decision to reach more people. Once again ask the ad rep if this facility is available.

Please take on board what I've said about testing your ads. I and many others have in the past lost thousands of pounds by not testing. Don't make the same mistake!

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Test, Test, Test, and you'll increase your sales, income, and profits quicker than you ever thought possible.

When you develop multiple methods of marketing, you not only stand to make more money and more sales, but you inoculate your business against unforeseen failure.

This does not mean you must or even should start using two, three or four additional selling channels right away. It's better to start with just one additional method, test it, and once you get it working and have worked the bugs out, then go on to yet another, and another, and another.

Yes, there probably is a point of diminishing returns in terms of how many kinds of marketing tools and strategies you put into play.

Becoming overwhelmed and too scattered is not a good thing either. But it just isn't a good idea to have all your eggs in one basket.

However, when you create a multi-channel marketing effort, you put yourself on a firm foundation for greater success and security and gain some insurance, against potential loss to boot.

It's important to test and measure marketing activity

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Lifetime Value Of Customers

Make sure you look at the big picture far too many business owners are locked into a short-term view.

It's a natural tendency to think something like: "I place an ad that costs £1,000. That ad brings in 230 responses, and of those, 21 turn into actual sales. At £90 per sale, I have a gross income of £1,890. When I subtract the cost of the ad I end up with £890. Next I subtract my other expenses associated with producing or buying my product wholesale, fulfilment, salaries and other factors, and I end up with about £230 in net profit."

Results like these can seem discouraging. After all that money spent and effort, you end up with a tiny £230. To get another £230, you have to do it all over again—buy another £1,000 ad, and all the rest. This is where a lot of business people drop out and try something else that seems more profitable.

But wait—this view of things is too short sighted. T

The initial ad brought in 21 new, paying customers. What if that same business person had read my earlier item on back-end marketing and had a second-tier product ready to sell after each of those 21 customer paid £90 for the first?

What if his second-tier product sold for £65 and 13 of the 21 also bought it in addition to the first product? That's an additional £845, which you add to the first £230 for £1,075! Suddenly things are looking a lot more profitable—but this is still not the end.

If the seller does what he must to keep the customer satisfied and coming back for the next three to five years, each of those customers may end up spending another £400 or £500. If each of those original 21 customers is converted into a long-term customer spending £500 each, that's £10,500!

Now, we're talking!

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Lifetime Value Of Customers

Continued....

It's reasonable and perhaps even conservative to expect another £500 in sales, over the next five years from each customer you capture with your initial ad, for which you paid £1,000—which had actually generated more than 10 times that cost—£10,500.

Furthermore, each of those initial customers will often refer a friend, (or you can be even more proactive by asking for a referral) and sometimes more than one friend to also make a purchase. You pay nothing for a word-of-mouth referral—and the result is even more profit that can be tied to your original ad expenditure.

So what you should do is calculate the lifetime value of each customer.

Doing so helps you realise that you can spend a lot more on ads and other marketing tools to go out and get them simply because the long-term payoff is literally... fantastic. When you know that the lifetime value of each customer may be £500 to £900 each, for example, then a £1,000 ad that gets you 21 of them is a real bargain.

Another benefit of knowing the lifetime value of your customers is that because you know that a £1,000 ad – as per the above example—will generate £10,500, it provides you with the ability to plan and estimate your future cash flow with a degree of certainty.

Furthermore, should you ever want to sell the business, demonstrating this knowledge could have a tremendous impact on the capital value and therefore the sale price.

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Lifetime Value Of Customers

Continued....

All of this requires a long-term view and planning, however, to happen. You have to be prepared with back-end products to sell, you have to sell quality and make the customer want to come back, you have to develop a healthy relationship with your customers, and more. But when you plan and take a long-term point of view, you set yourself up for long-term success.

You also gain the confidence of spending what you need to spend to get new customers, knowing that it will pay off.

The bottom line is, the P.E.R.F.E.C.T. Method works when executed correctly so don't quit.

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Success Story and Positive Mental Attitude

Michael Jordan

Most people wouldn't believe that a man often lauded as the best basketball player of all time was actually cut from his high school basketball team.

Luckily, Jordan didn't let this setback stop him from playing the game and he has stated, "I have missed more than 9,000 shots in my career. I have lost almost 300 games. On 26 occasions I have been entrusted to take the game winning shot, and I missed. I have failed over and over and over again in my life. And that is why I succeed."

DON'T FORGET TO WATCH THE "LEAD GENERATION MADE SIMPLE - TEST" VIDEO.