

YOUR PROFIT PATH™

YOURPROFITPATH.COM



Your 10 Step Profit Path™ to
Increase Sales and Revenue

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Step 1.
Shift Your Mindset –
You are a BUSINESS OWNER

Write Your Job Description, What are 3 things that you need to do, to remain in business?

1. _____
2. _____
3. _____

What state are you in when you operate your business?

What is the one skill/strength that you have that NOBODY else can replicate?

When I “Shake My Moneymaker”, I am....

I pinky swear that I will stop _____.

Step 2. Your Mission Statement

A mission statement conveys the overall goal of your organization.

Why are you in business?

Why is there an urgency for your product on the market?

Why are you passionate about the work you do?

Write your mission statement.



Criteria of a good Mission Statement

✓ **Simple**

Too much detail can dilute the overall meaning. Capture the essence of your company in as few words as possible. Use simple, clear and concise language.

✓ **Memorable**

To help make your mission statement memorable, use descriptive words that can inspire action.

✓ **Achievable**

A strong mission statement gives you and your staff something concrete to work on and a larger goal to work toward.



Step 3. Your Vision Statement

GOOD VISION STATEMENTS HAVE COMMON COMPONENTS:

- ✓ THEY ARE WRITTEN IN THE PRESENT, NOT FUTURE, TENSE.
- ✓ THEY CAN BE SUMMARISED WITH A POWERFUL PHRASE.
- ✓ THEY DESCRIBE AN OUTCOME, THE BEST OUTCOME ACHIEVEABLE.
- ✓ THEY USE UNEQUIVOCAL LANGUAGE. THEY DO NOT USE BUSINESS-SPEAK.
- ✓ THEY EVOKE EMOTION.
- ✓ THEY HELP BUILD A PICTURE - THE SAME PICTURE - IN PEOPLE'S MINDS.

What problem do you solve?

How can I spend money with you?

What do you want to be known for?

What is the vision statement for your company?

Step 4. Who Is Your Customer?



Who do you love working or dealing with?

What qualities do you wish all your clients had?

What are the top 3 results your clients want from you?

STEP 5.
Don't Compete. Differentiate.

Who are your three biggest competitors?

1. _____
2. _____
3. _____

Competitor's Name	Similarities	Differences
1.		
2.		
3.		

What innovation are you bringing to the marketplace that nobody else has?

YOU HAVE TO BELIEVE THAT WHAT YOU SELL IS THE BEST POSSIBLE SOLUTION FOR YOUR
CUSTOMER AND THAT YOU PROVIDE THE BEST VALUE .

- Shelagh Cummins

STEP 6.

Your Premium Program or Package

What are the top 3 results that your customers want from you?

1. _____
2. _____
3. _____

What has to happen for your customers to achieve the above results?



What Will You Call Your Program or Product?

How can you bundle your products to increase the amount per sale?

Why You Get To Charge More than Your Competitors

Because You Fill A Gap

People can choose to work with your competitors – but they choose to pay more to work with you.

Why?

What simple things do you do that show your customers a better experience?

Because They Can't Be You

You are a small business owner, and the biggest differentiator between you and your competition is you – so what is that “X Factor” that you bring to the table? What do you do that nobody can copy or emulate?

STEP 7. Set Your Premium Price

How Not To Set Your Price

Shot In The Dark Pricing The price that comes without knowing the value of your time and your costs. It all comes from your gut.

Copy- Cat Pricing Price match your competitors. Know their price – charge more.

Bean Counter Pricing – Cost analyze every detail of your product or service but don't include profit.

How To Set Your Price

You want to be **Premium Priced**. Set a price so that consumers will pay. Then create the demand that you need to meet that cost.

Begin with **cost-based pricing** – exactly how much does it cost you to deliver your product or service? This includes the packaging, merchandising, and labour that goes into making your product or delivering your service.

Then research what **amount of profit** is characteristic of the best performing businesses in your industry. Add more.

You have the gift of offering more service, more customization, a better relationship and more surprises than anyone else.

People pay more when they feel valued, special, celebrated and connected to an amazing person.

Steps to Development	Your Cost	Profit Margin
	Final Cost	

STEP 8.

Your Sales Process

What was your revenue for 2014?

How much do you *want* to earn in 2015?

What does the term “sales” mean to you? What comes to mind? Why?

Rate yourself on a scale of 1 to 10 as a sales person.



How good are you at selling? Describe.

List all the reasons that people aren't buying what you are offering.

When and where do you generate the most sales?

What's your plan for amplifying your sales success? *Hint: How can you do more of what's working?*

STEP 9. Your Marketing Plan

Your 8 Monthly Marketing Must- Haves

Target Market Demographic (size, demographics, buying characteristics, problems etc..)	
Marketing Strategy 1	Key Tasks (e.g. create product, email list...)
Marketing Strategy 2	Key Tasks
Marketing Strategy 3	Key Tasks

- ✓ 3 – 4 blog posts
- ✓ 3 - 4 newsletters
- ✓ 1 downloadable resource for your clients
- ✓ 1 press release
- ✓ 1 list-building endeavour
- ✓ 1 compelling graphic for sharing
- ✓ 1 revenue-producing offer
- ✓ 1 paid advertising endeavour

STEP 10. Understand YOU!

What is currently standing in the way of your success?

If you fail to plan,
You are planning to fail.
- Ben Franklin

“The only difference between who you are today and the person you will be in five years will come from the books you read and the people you associate with” – Charles Tremendous Jones

The first step to getting anywhere is deciding you're not willing to stay where you are.

You are the average of the 5 people you associate most with. - Time Ferriss

What are you currently tolerating that you will not tolerate anymore?

Change your thoughts, and you'll change your world.

An investment in knowledge pays the best interest. - Ben Franklin

What knowledge will help you the most?

Let's discuss Your Profit Path™.

Apply here for your no-cost Profit Path™ Success Session.

ShelaghCummins.com/apply



MEET SHELAGH CUMMINS

OWNER OF **SHELAGHCUMMINS.COM**

Empowering and Educating
Women Entrepreneurs
Along Their Profit Path™ to
Increased Sales and Revenue.

"I am deeply passionate about helping women reclaim and own their time. I am deeply passionate about educating women to run a profitable business - one that delivers a premium product or service to premium clients resulting in a profit. I am deeply passionate about helping women accelerate business growth - a thriving sustainable business will afford you the ability to live the life you dream about."

- Shelagh Cummins

Shelagh Cummins is on a mission - to eradicate the slave labour mindset amongst entrepreneurs. She advocates that entrepreneurs understand how to run a profitable business - and own their value so they can charge what they are worth. Sounds lofty but in reality its about going back to the basics, placing a value on, and managing, your time while monetizing your efforts without remorse. Shelagh focuses first on educating small business owners, empowering them to understand the essential foundations on which to build a profitable and successful business.

A well-known voice on the speaker circuit, she is a trainer and consultant specializing in helping women entrepreneurs create their own Profit Path™ to increase sales and revenue. This former teacher has spent years building several successful businesses and has taken the lessons she learned and experiences she has had to create her signature Grow Your Business program and introduced a Premium Business Club encompassing a blended curriculum, intensive training and consulting for entrepreneurs ready to expand their business beyond themselves. She has delivered performance improvement solutions developed over 15 years.

A mother of 3 beautiful children under the age of 8 Shelagh knows first-hand the challenges and struggles facing women in business and by example has taught countless women entrepreneurs how to build a business to create the income you need to live the life you want.

Growing your business is my business.