



HER Business Elite Academy



Week Eight – Creating Your Offering

Introduction

Up until now through the academy we have looked at you and your mindset, and marketing and promoting your business in general.

This week we draw attention to the offerings we have available to our ideal client and focus on how we can design and create these, so they make the most impact in terms of sales for our business.

Sending love and good vibes,

Serena xoxo

1. Types of Offering

Your main offering can be a line of products or services, or a mixture of both.

For some businesses you have a fixed selection of offerings that you have to sell, whereas in others you are free to design and define what your offerings are.

It is important when creating your offerings that they compliment one another, and that they fit with your personal purpose and ideal client, plus are aligned with your brand.

Offerings come in all shapes and sizes, but here are some examples:

- Physical and tangible products
- Direct one to one service
- Group service/teaching
- Courses/education
- Events/entertainment
- And so on.

What offerings do you have?

Considerations When Creating Your Offering

When creating what you offer it is important to have your ideal client at the forefront of your mind, then begin to build your offering around them.

Here are a few things to consider when designing your offering:

Why? - What are your values behind this offering? What are your end goals for the offering? - By having the end goal in mind when creating your offering allows you to work towards this goal.

How? - How will you market your offering and incorporate your story in to this? - Think about your own experiences and this has impacted your life, or think about facts which you know your audience would want to hear before investing. Start to think about how you will market this with your story and values in mind.

Who? - Who is your ideal client - Define the current problems your ideal client is having, as this will determine what solution you are giving with your offering. Identify their fears including things which may try and stop them from purchasing your offering - This is important to know and cover when marketing your offering and to help you to get inside of their head.

What? - What problems will your offering solve? What solutions will your offering provide? Are you passionate enough about this? Do you have the skills and if not, can you learn them? Can you cover and resolve your clients need? What do they want? - Identify their biggest need and vision, which will help you put the offering together, and will also help you to market by covering these subjects when promoting.

Brand? - Will your brand for your offering be in line with your business brand or will you be naming it something different? Which colours will you use? Will your offering name have a tagline with it?

Creating Your Offering

Why?

Values _____

Vision _____

Goals _____

How?

Story to market _____

Who?

Ideal clients' problems _____

What?

Ideal clients' vision _____

Problems you will solve _____

Solutions you will provide _____

Skills I have _____

Brand?

Offering name _____

Offering tagline _____

Brand colours _____

2. Ways to Offer

Delivery and Execution

It is key to consider how you will deliver your offering to your ideal client when they buy as part of its creation.

If you offer products then you will need to consider where you will sell them, what platform they will be bought from, your packaging and postage, as well as other distribution channels.

If you offer services then you will need to consider where you will sell them, what platform they will be bought from, and in what way you will deliver them (e.g. one to one, group, directly, automated, etc).

For both types of offering it is important to set a budget for delivery and execution, and consider if you will need to outsource any of the process (e.g. sales, administration, physical delivery, etc). You also might want to consider if your offering will be delivered in one go, or as a progressive offering (i.e. broken down in parts, or an ongoing arrangement).

Where, how and when will you deliver your offering?

Will I need to outsource help and if so, what is my budget? _____

Pricing

Pricing is usually the most difficult part of creating and designing your offering.

When setting a price the best advice would be to look at what your competitors are currently selling similar products or services for. From this information you can then judge whether your offering is more or less valuable than others on the market, whether the other offerings are sold by a more established brand, and whether what you offer is more focused on a specific niche or solving a more specific problem for your ideal client.

From the outcome of this research and evaluations you can then set your price that feels comfortable with your personal purpose and fits with your ideal client's budget.

Similar products/services on the market are/they are priced at/and priced because:

The price of my offering will be: _____

How and when will my ideal client pay? _____

Will I be offering a payment plan? _____

Packages

Once you have created your offering and priced it individually, it is a good idea to then see where this offering fits in with other offerings you sell, and create a packaged offering at a discounted price.

The way you package up your offerings can make a huge impact to your sales figures, and work well for both products and services.

When pricing your package it is a good idea to work out the minimum price you would like for each offering and make sure that the combined price is more than this minimum, so that you ensure you make a healthy profit (and especially make sure you don't make a loss on what you are selling in your package).

Upselling

With both products and services upselling is a key strategy for increasing your sales and revenue.

Upselling means you begin selling to your ideal client with the most reasonably priced offering that suits their needs and solves their problems, but following the sale (or as a continued part of the sales conversation) you then offer them a more advanced solution to their problems (usually a more expensive offering).

You can also suggest that both offerings are purchased as a package at a slight discount.

This is usually a good strategy if the customer is new to your business, or has expressed issues related to money/cost/price, as it means they can try the cheapest offering first before committing to something more expensive.

Downselling

Downselling is also a strategy that can be used for both products and services, however is more successful for service-based businesses.

Opposite to upselling, this strategy starts with selling to your ideal client a more expensive (and usually fully inclusive offering) that would be the best fit to meet their needs and solve their problems. The if money/cost/price becomes an issue during your sales conversation, and you are unable to break down these barriers and overcome this objection, then you can offer a more affordable offering that might only part solve their problems.

This means that you won't lose out on the sale completely, and also develops your relationship with the client further, which can then result in the upsale to the more expensive (and original) offering later down the line once they have tried out your cheaper offering.

Cross Promotion

Cross promotion is similar to upselling, but works with two or more businesses working together to sell each other's offerings off the back of a sale they have made, or as a package deal.

For example, a business offering only skin care products for sale could cross promote with a hair care company to cross promote their different offerings to the same ideal client.

It is important to note that cross selling only works between businesses that don't offer exactly the same offerings, but have the same ideal client, therefore their offerings are complimentary. It is also key that a clear contract is in place, so the businesses involved understand their expectations and rewards involved.

What offerings can you package?

What offerings can you upsell/downsell and how?

What companies could you cross promote with?

3. Automating Your Offering

When creating your offering it is important to consider the physical way in which it will be sold (i.e. the booking system, or process of direct/automated selling).

Automated Sales of Products

There are many systems and platforms you can use to sell products online, either through a website shop (usually a plug in) or landing page with integrated ecommerce sales system (or other integrated systems), or through a third-party booking system (such as Amazon, Etsy, etc), which take a commission for selling through them.

Whichever sales system you choose it is key that it suits your ideal client, and it makes the sale the easiest it can be for the customer.

When having a sales conversation with a potential customer once they have confirmed they want to buy you should then direct them to where they make the sale and encourage them to buy there and then, as sometimes a pause between the 'yes' and the physical sale can cause the customer to have doubts, overthinking, invent barriers, etc, causing them to back out of the sale.

Once the physical sale has been made it is also a good idea to have a simple and efficient delivery process to ensure that your customer receives their purchase as quickly as possible (without compromising on quality). It is also a good idea to outline your delivery timescales and contact details on their receipt, so they know when to expect their purchase and can contact you if they have any issues with delivery.

Automated Sales of Services

There are many systems and platforms you can use to sell services online, either directly through a website landing page with integrated booking system, or through a third-party booking system (such as Eventbrite, Acuity, etc), which take a commission for selling through them.

Whichever booking system you choose it is key that it suits your ideal client, and it makes the sale the easiest it can be for the client.

When having a sales conversation with a potential client once they have confirmed they want to buy you should then direct them to where they make the sale and encourage them to buy or sign up there and then, as sometimes a pause between the 'yes' and the physical sale can cause the customer to have doubts, overthinking, invent barriers, etc, causing them to back out of the sale.

Once the physical sale has been made it is also a good idea to have a simple and efficient delivery process to ensure that your client receives a positive experience. This involves having clear calls to action in your communications, so clients know how to claim or get what they have bought from you.

Some services can also be automated following the physical sale. Such services as courses, programmes, advice/coaching/support/training calls, and standardised post-sale communications for more specialist one to one services can all be automated through different platforms and systems.

Some useful systems for automating your services or post-sale communications are:

- Acuity
- Mailchimp (or another CRM system that sends automated emails)
- Website membership plug ins
- Email AI assistant (or a physical Virtual Assistant)
- Dropbox/Google Drive/another document sharing platform

What parts of your offering or post-sale can you automate?

What systems or post-sale communications can you use?

4. Setting Boundaries and Expectations

Once you have designed and created your offering it is important to define your terms, which sets out the boundaries and expectations between you and your client/customer. The type of offering will determine how you present your sales terms to your client, but for example:

- If selling an online course your terms might be displayed on your booking platform
- If selling a one to one service your terms might be presented as a contract between both parties
- If selling a product your terms might be present on or within the packaging

Here is an example of Terms of Business for sale of a one to one service.

This agreement is entered on _____ (date) between; _____ (“you” or “your” or “client”) and _____ (“company” or “we”) for _____ (service provided) for _____ (length of time).

1. Private and Confidentiality

We are committed to providing you with a positive experience. Once you have made the commitment to the service and the company has approved your participation, you agree to abide by all guidelines as set forth by the company.

2. Copyright and Intellectual Property

We respect your privacy, and we shall not, either directly or indirectly, communicate or disclose, make available to, or use for our own benefit or for the benefit of any other person or entity, your ideas, know-how, business practices, concepts and techniques, plans, trade secrets, and other confidential and proprietary information (collectively, “Confidential Information”) and you shall respect and keep confidential the Confidential Information of the company.

3. Payment Terms

The service fees are as follows: X per month for 6 months/X per hour/X per service.

4. Late fees

You are responsible to ensure that the payments are made on time.

When default in payment occurs an interest charge will be incurred by the customer at a rate of 3% per day after three (3) days.

If client’s account is beyond 30-days overdue, the company reserves the right to turn over the account to collections with outstanding interests and accrued costs incurred in order to engage a Debt Recovery Mercantile Agency or a Solicitor to attend engaged by the company; in order to recover the outstanding amount due and payable.

5. Termination of Contract

You agree that the company may limit, suspend, and/or terminate your contract without refund or forgiveness of any remaining monthly payments due and payable if the company determines that you/your company:

- a) become disruptive or abusive; or
- b) if you fail to follow or abide by these terms or any other guidelines give; or
- c) fails to communicate or give instruction within the desired time requirement.

6. Cancellation

This agreement when signed is not subject to cancellation by either party.

7. Act of God

Every effort will be made to carry out this contract, but should we be prevented or delayed in carrying out by reason of an Act of God, War, Lock outs, Fire, Flood, Delays in Transit, Strikes, Riots or any other circumstances beyond its control, time of delivery shall be extended until a reasonable time after the event preventing or interfering with the due execution, and under no circumstances will the company be liable for any loss or damage suffered as a result thereof.

8. Disclaimer of guarantee

We have made every effort to accurately represent the service and its potential. Claims of actual results can be verified and examples of actual results can be provided, upon request. The testimonials and examples used are not intended to represent or guarantee that anyone will achieve the same or similar results. Each individual's success depends on many factors, including his or her background, dedication, desire, and motivation. You acknowledge that as with any business endeavor, there is an inherent risk of loss of capital and the company makes no guarantee that you will earn any money as a result of your purchase of this service.

During the term of agreement and thereafter, you agree to take no action which is intended, or would reasonably be expected, to harm the company, its shareholders, officers, directors, agents, employees, contractors, or clients, or its or their reputation or which would reasonably be expected to lead to unwanted or unfavorable publicity to the company, its shareholders, officers, directors, agents, employees, contractors, or clients. You also agree that company's liability under this agreement is limited to the amount you have paid to company.

9. Jurisdiction Clause

This agreement is formed in The United Kingdom, the principal place of business for the company and this agreement and the rights of the Parties to this agreement shall be governed by the laws of England. The parties to this agreement submit to the jurisdiction of the Courts of England and the laws from time to time in force.

In the event of a dispute filed in court, the prevailing party shall be entitled to recover from the non-prevailing party all of the solicitor's fees and costs incurred during the litigation.

This is the entire agreement between you and the company; it supersedes all other negotiations and discussions prior to the execution of this agreement. You agree that no other representations have been made by the company

to induce you into entering into this agreement and no modification to the terms of this agreement shall be effective unless in writing signed by both parties.

EXECUTED AS AN AGREEMENT:

SIGNED BY THE CLIENT: _____

SIGNED BY THE COMPANY: _____

5. Summary from Week Eight

What offerings do you have and what are their main goals?

In what ways will you sell your offerings to make the most impact on your sales figures?

What prices will your offerings be individually and packaged?

How will you automate your sales and post-sale processes?

What platforms or systems will you use to automate?

Summary and Next Week

From this week you should now be able to design, create and adapt your offerings to make the most impact in terms of sales for your business.

By creating a range of products that work together to achieve the overall sales targets in your business makes for a more sustainable and successful business in the long-term, so it is worth investing your time working on this to make sure it is right.

Next week we will be building on this week's learning by looking at specific ways we can launch our offerings to ensure we get the most exposure and awareness on your business and offerings in order to result in confirmed sales.

Sending love and good vibes,

Serena xoxo