

WHAT IF YOU NEVER
HAVE TO 'CHASE' MONEY
AGAIN?

Everything you'll
ever need to know
about increasing
cash flow begins
here...

3 STEP CASH FLOW PROGRAM

A WORLD CLASS BUSINESS RESOURCE





Together, in this eBook we'll explore how you can grow your cash flow simply and easily by focusing on my "3 Step Cash Flow Program" which I promise to jam pack, full of powerful strategies that the world's best entrepreneurs use.

Matt Jull - Business Owner - Author - Entrepreneur

Welcome to my "3 Step Cash Flow Program" in the following pages you'll access a selection of my favourite, yet most powerful, up to date, cash flow generating strategies that are being used right now, by the some of the hottest entrepreneurs on the planet!

Enjoy

Matt

PICK & CHOOSE TO GET THE MOST FROM THE 3 STEP CASH FLOW PROGRAM

Unlike many multi-step programs which you must follow to the T

With my 3 STEP CASH FLOW PROGRAM you can pick and choose which strategies are best for you right now

After all, nothing is simply 1, 2, 3 is it?

So... If you have people who owe you money - go straight to STEP 3

Or maybe you need to mix it up a little with a bit of STEP 1, then STEP 3 and then STEP 2

That's ok too

Truth is

All of these strategies will help you increase your cash flow

Just be prepared to give them a go and have fun



CASH

Start by getting your pricing strategies right - I'll show you some tricks of the trade and the science behind making more money out of every transaction - PROVEN to grow your bank account



CONVERT

Go for the low hanging fruit convert your prospects into customers then sell them more - concentrating on conversion and average dollar sales will always increase your cash flow without costing you more



COLLECT

Its your money, it should be in your bank - not someone elses - making it easy for people to pay is a good starting point but frequently overlooked - this plus more strategies to collect your money are loaded into STEP 3



CASH

1

YOU MAKE YOUR MONEY BEFORE YOU SELL

When I started out in business I had no idea what cash flow was.

And I didn't know anything about profitable pricing either

All I had was my trade which, as it turned out was really a technical competency or 'know how' that people wanted to buy from me.

I've since discovered that that's how the majority of businesses start - not with a great idea or well researched concept.

Most businesses start because you, the entrepreneur had a skill or product that someone else wants to buy

What separates the extraordinary entrepreneur from the ordinary is 3 STEPS

We can also call these 3 SKILLS

1 PROFITABLE PRICING

2 CONVERTING SALES

3 COLLECTING MONEY

If you have people who owe you money then you should jump to STEP 3

Or...

If there are prospective customers in front of you then you should get into STEP 2 and CONVERT them.

But for me

When I'm looking at a business that needs a mighty injection of CASH I always start at STEP 1 - YOU MAKE YOUR MONEY BEFORE YOU SELL!

In property there's a saying that goes like this "location, location, location"

In business that same mantra would be something like "margin, margin, margin"

Margin is the percentage of money you're left with after you've delivered your product or service

THE HIGHER YOUR MARGIN THE BETTER YOUR CASH FLOW

Achieving a higher margin can be as simple as putting your prices up

Then there's THE 68 MINUTE HOUR

This common strategy is rounding up or adding a percentage to your hours

Greg, for example uses this technique, the owner of an upholstery business. He needs \$90 per hour to make his target margin. But his competition charges \$80 an hour so Greg rounds his time up by 1.13 times ($\$80 \times 1.13$) to get his ninety bucks

There are so many ways to increase your rates and get the customer to buy

In the following pages I'll present you some of my favourites.



CASH

According to neuroeconomics experts, the human brain is wired to "spend 'til it hurts."

But we don't like being in pain

Researchers at Carnegie Mellon University have found quite a few ways businesses can reduce these pain points in the purchase process

REDUCE PAIN POINTS IN THE SALES PROCESS

BUNDLE YOUR OFFER

The oldest trick in the book is offering package deals and bundles

The key to success is to **bundle commonly brought items**

Customers find it easier to justify a single upgrade than purchasing the items individually

The most famous bundle is the McDonalds combo where one in three people choose the upgrade



75% SEEK PLEASURE

APPEAL TO YOUR AVATAR

1 in 4 consumers are tightwads... The rest are pleasure seekers... What's their biggest motive for buying? If you know this then you have the key to unlock their credit card (or cash)

Tightwads will focus on function and practicality 'This back massage can ease back your pain'

More liberal spenders can be persuaded simply by focusing on pleasure 'This back massage will help you relax'



WOULD YOU LIKE FRIES WITH THAT = A COOL \$2M A DAY

RE-FRAME YOUR PRODUCTS VALUE

Consider how you can show the purchase spread out over time like a magazine subscription more obtainable at \$1 a day than \$365 a year

And \$84 dollars a month appears so much less than \$1000 for the full year even though they work out roughly the same

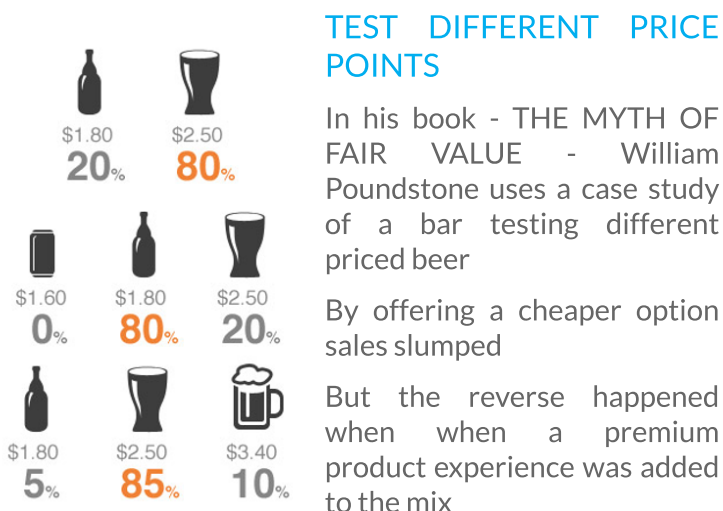
Spending \$4 or a coffee a day is easy to justify

A Volkswagen advertisement featuring a white Volkswagen car. The text 'Skip two lattes & GET THE UP!' is at the top. Below it, 'From \$8 a day' is shown with two coffee cups. The text 'BASED ON A 5.94% p.a. COMPARISON RATE' is also present. A badge in the top right corner says '\$500 cash back when you insure and finance with Volkswagen Finance'. The car is shown from a front-three-quarter view.



CASH

MORE WAYS TO REDUCE THE PAIN



add a premium experience
to your range

VERBAL & VISUAL PRESENTATION

Research shows that removing commas can influence people to view your price as cheaper

When you remove a comma, you reduce the phonetic length of your price too

\$1,499: ONE THOUSAND, FOUR HUNDRED AND NINETY NINE

THATS A MASSIVE TEN SYLLABLES

\$1499: fourteen ninety nine - that's half, with only five syllables (notice I removed the capital letters too)

It works visually as well

\$1,499.00
\$1,499
\$1499
1499

REMOVE THE \$ SYMBOL

RE-WORD YOUR PRICES

Subscription sales increased 20% by changing "\$5 fee" to "a small \$5 fee"

Some of my favourite words for cost or price are

HOSTING FEE becomes MAINTENANCE FEE

HIGH PERFORMANCE becomes LOW MAINTENANCE

PLUS GST becomes INCLUDES GST

PRICE becomes INVESTMENT

COST becomes VALUE

NEXT STEPS...

Increase your prices

Develop your pricing strategy

Re-frame your value

Bundle some packages together

Rewrite your presentation material

Measure your results



CONVERT

2

MAKE MORE MONEY, MORE QUICKLY

One of the biggest road blocks I hear from people who need more cash is this...

"How do I get more customers?"

To which I reply *"who have you got, in front of you, right now, that you should follow up?"*

This always results in a knowing smile and AHA... MATT CAUGHT ME

Everyone...

Who's been in business for any length of time will have people they can email, phone or meet to convert into paying customers

I call this FOCUS ON LOW HANGING FRUIT

If you're ever tempted to spend money on advertising just to get more customers... STOP!

Don't waste your money (or time)

If you haven't converted last weeks inquiries you won't convert next weeks either

Look at who's in front of you right now and concentrate on increasing your conversions

I promise you

You'll make more money and increase your cash flow more quickly by doing this

Follow up is the #1 CONVERSION STRATEGY for getting more customers

In fact

80% of all my best 6-figure sales happen when I followed up MORE THAN 5 times

Constant follow-ups are enormously effective

You'll build deeper relationships

Develop trust

And gently lead your prospect to a purchasing decision.

You can get as much as twenty times the sales if you constantly following up.

You owe it to yourself to follow up ...

And you owe it to the customer

Keep following up

In a nurturing way

'WHAT DO YOU MEAN IN A NURTURING WAY?'

I mean

Be respectful

Don't be pushy, be the real genuine YOU

It'll make a profound difference to your ability to convert people into being your bestest, favoritest and most loyalist customers

Practice and perfect this

You can then move onto the next step... Developing conversation tools and strategies to increase your cash flow



CONVERT

CONVERSION TOOLS & STRATEGIES THAT SELL FOR YOU



ACCEPT CREDIT CARDS

I shake my head every time a store, tradesman or professional says "we don't accept credit cards"

If you don't take credit cards you're crazy - its all about the plastic

73% of the population use less cash than they did 10 years ago

In fact... 80% of all consumer spending is CASHLESS (mastercard 2013)

And a massive 58% of people will purchase something they cannot afford at the time by using their credit card

Don't give me that excuse of "the fees are to much"

MISSING THE SALE WILL COST YOU MORE!

Get with the times and allow your customers to buy from you - **take their plastic**

RE-WRITE YOUR QUOTES INTO PLANS OF ACTION

If you normally send out single page "quotes"

You're asking people to make a leap of faith when they have no idea if they're buying great service or total rubbish

Worse still it's an invite to compare you with your competition

Present instead, a PLAN OF ACTION that educates your customer so they can understand the true value of your product or service

Explain how it solves their major concerns

And tell them STEP BY STEP exactly what you do for them so they KNOW it'll be great

You'll win more sales, you can charge what you're truly worth and you'll increase your conversion rate.

get more information about
re-writing quotes into plans
of action from my book
PROFIT SECRETS REVEALED
get a copy here



CONVERT

CONVERSION TOOLS & STRATEGIES THAT SELL FOR YOU

100% CONVERSION STRATEGY

Conversion isn't always about closing the sale fast!

As a business mentor, I'm in the business of selling results

These results come over time and require a deep relationship which is built on trust

Many of my clients have been with me for years, some as many as five years

If I had tried to convert them too soon, without establishing a relationship, at worst they wouldn't have brought, at best they would only work with me for a matter of months instead of years

Slow down the sale

Build trust and deepen the relationship, if you sense they're not ready then position them to meet with you again. Count every agreement to meet again as a conversion and eventually you'll hit 100% CONVERSION

YOUR
CUSTOMERS
ARE CRAVING
THE PERSONAL
TOUCH



MAKE THE PHONE YOUR #1 SALES TOOL,

In this modern age its possible for people to communicate with me from four different websites, three different email addresses and five different social media platforms... Plus texting, messenger, skype etc

WE'RE IN COMMUNICATION OVERLOAD

Pat owns a marque hire business which looks after clientele all over the country

He'd gotten to the point of overload

And because of it, his conversion rates were dropping (we already knew his conversion was almost 100% IF he could get the customer to agree to a meeting)

Trouble was, Pat had taken to using email exclusively to communicate with and follow up his leads and his appointment book was drying up

By adding a single phone call to the process and teaching his team a simple script sales aimed at booking appointments, Pat and the team increased cash flow and smashed their sales targets by 52% in just 90 days



CONVERT

CONVERSION TOOLS & STRATEGIES THAT SELL FOR YOU

nurtured leads spend
47% more

48% of sales people never follow up
25% of sales people make a 2nd contact then stop
12% make three contacts then stop
only 10% make more than three contacts

CONVERSION STATS

2% of sales are made on first contact
3% of sales are made on second contact
5% made on the third contact
10% on the fourth contact
80% of sales are made on the 5th to 12th contact

*70% OF PEOPLE MAKE PURCHASING
DECISIONS TO SOLVE PROBLEMS.
30% MAKE DECISIONS TO GAIN
SOMETHING*

BE PROUD OF YOUR PRICES



I can tell you right now, very few people are concerned about the price

They have other, bigger concerns about buying from you (if you know these concerns, you have the ability to unlock massive sales value for your customer - but that's a whole other topic)

For now, let's just talk about your price - or rather what you do when people ask about the price.

Where most sales are lost is if you seem less than confident in your price

This leads to cash losses, either the customer walks or simply by you giving discounts

Personally, I think discounting looks unprofessional too

First, be proud... Never avoid the subject, look them in the eye, smile and tell them truthfully and confidentially then immediately follow it with the payment terms

TOP TIP: Be careful not to push the close yet, just because they asked about price doesn't mean they're ready to buy... They just needed more time to process, better to ask if they have questions you can help with



COLLECT

3

Ok... So this is something that really surprises me

Most businesses do not forecast their cash flow

I've even been into businesses that have full-time accountants working for them and they still don't forecast

CRAZY

I can promise you, you will sleep much better at night knowing exactly where your cash is at

So lets talk forecasting

I don't mean the full on 12 month forecasting stuff - honestly who the hell knows what your cash flow will look like in month 9 or 11???

It makes no sense to go through the process of 12 month forecasts for small business

What does make sense is knowing where you'll be at cash flow wise in six or eight weeks

All you need information wise is...

1. Your bank balance
2. Who owes you money
3. Who you owe money

Enter this info into the weeks the payment is due and subtract one from the other to get

your weekly balance for the next few weeks

You can then move payments around to make sure you'll have a buffer each week

It might take you a little bit of time to set up a 6 to 8 week forecast but once its done it'll only take you 30 minutes a week to keep it up to date

Trust me... It'll take so much pressure off you

Now the forecasting's out of the way we can get on with the fun stuff

Collecting your money AUTOMATICALLY

Now days there's some cool systems out there to help you automate this

There are some easy things you can to do too

So that you never have to get debt collectors involved

Lets get on with it...



COLLECT

YOU COLLECT BEFORE YOU SELL

THE BEST WAY TO COLLECT IS TO POSITION

Hands down the best way to collect your money is to position the collection in the sale

Always discuss the terms with you customer

Make it easy for them to pay

And be prompt with all your obligations

an average of just 26% of the debts value is collected once it goes to a collection agency

I've always found the best way to collect my money is to be upfront

When someone asks the price - tell them

Then tell them how they can pay

Make it easy for them to pay by giving them multiple choices

- Pay online
- Cash or cheque (seriously there are still people out there using cheque books)
- Credit card and eftpos etc

If you're giving them payment terms make sure you get agreement on those terms - never assume they know your terms

And get a deposit upfront with an agreed payment schedule



MAKE IT EASY
FOR THE
CUSTOMER TO
PAY

IF YOU HAVE A DISPUTE ON YOUR HANDS ITS TOO LATE

Disputes arise when someone wasn't clear on their obligations

Or there was a genuine mis-understanding

It's very rare that a dispute is intentional

If one does come up - remain calm, do not make excuses or lay blame

Seek to resolve the dispute ASAP

YOUR AIM IS TO GET PAID



KEEP ON TOP OF YOUR OBLIGATIONS
AND COMMUNICATE IMMEDIATELY
(WITH A SOLUTION) IF YOU CAN'T
KEEP THEM



COLLECT

ACCOUNTING SOLUTIONS TO AUTOMATE YOUR SYSTEMS

INVOICE ON TIME

Getting your invoices paid on time also requires you invoicing the customer quickly

Never leave this to last minute

We all have stories about tradies that never turned up ... Equally there are plenty of stories about tradies (sorry to pick on you guys) who never sent the bill

This is unforgivable

Right now I'm waiting for an invoice for car repairs

I estimate this bill is about \$1000

I've been waiting for coming up three months (we've even called and emailed to get the bill sent through)

In that time I've gone to another mechanic and spent another \$3,500

This sounds crazy

But I assure you there are plenty of businesses out there who are really slack at billing the customer

Please don't be one of them



AUTOMATE YOUR COLLECTIONS

Automation is the best thing to happen to debt collection - EVER

One of my favourites Debtor Daddy, allows you to choose the tone of the emails that are automatically sent to people who owe you money

Be it light hearted and funny or very firm and direct Debtor Daddy will definitely help increase your cash flow

Chaser is another popular software platform for collecting money

Both have templated emails to chase your money while you get on with doing other stuff



Our cash flow increased more than \$2,000,000

Like many businesses, we started because I had a skill that someone wanted to buy

But, I had no experience running a business... All I knew, was how to swing a hammer

This totally capped my cash flow (I peaked around \$500k)

Learning new skills was key to its multi-million dollar growth

Matt has kept me focused on running the business (instead of swinging a hammer), converting the right customers, pricing strategies, margin and cash flow

The up shot of all this change is that I now have an awesome team, great systems and excellent cash flow & a real business

Kris MacGregor - Director KBM Ltd



I'm new to business (I just brought this business in 2015) so having someone with "know how" advise me was a no brainer

I was introduced to Matt by another business owner and got started with mentoring immediately

Straight away Matt had me working on my pricing strategies and he showed me where I was missing out on opportunities

Long story short, when I brought the business we were doing a little over \$300k

By the end of the financial year we just about hit the \$1,000,000 mark

The growth was insane, but having Matt on my side kept me on track and our cash flow the right side up

Greg Hills - Director Howick Upholstery



My cash flow is up over \$600,000 in 12 months

Focusing on pricing got us an extra \$200,000 That funded growth to the next \$1,000,000

I'm 71 years old this year and I'm still learning new tricks

Matt helped us set up a dashboard to monitor what's going on in our business, he also helps us make decisions about where to focus our attention to increase cash flow

With this dashboard we monitor our pricing strategies, collections and stock movement

All of this has led to a cash flow increase of over \$200,000

This has helped us expand out into other regions and our cash flow growth is now in the millions

John Storr - Managing Director Bolt Shop Group



PROFITSECRETSREVEALED

There's so much more I'd love to teach you about cash flow (and profits too)...

If you really want to "Go Deep"

Like, REALLY DEEP and get a good understanding of how to increase your cash flow

You can get a free copy of my book Profit Secrets Revealed

In it, you'll benefit from my 25 plus years experience

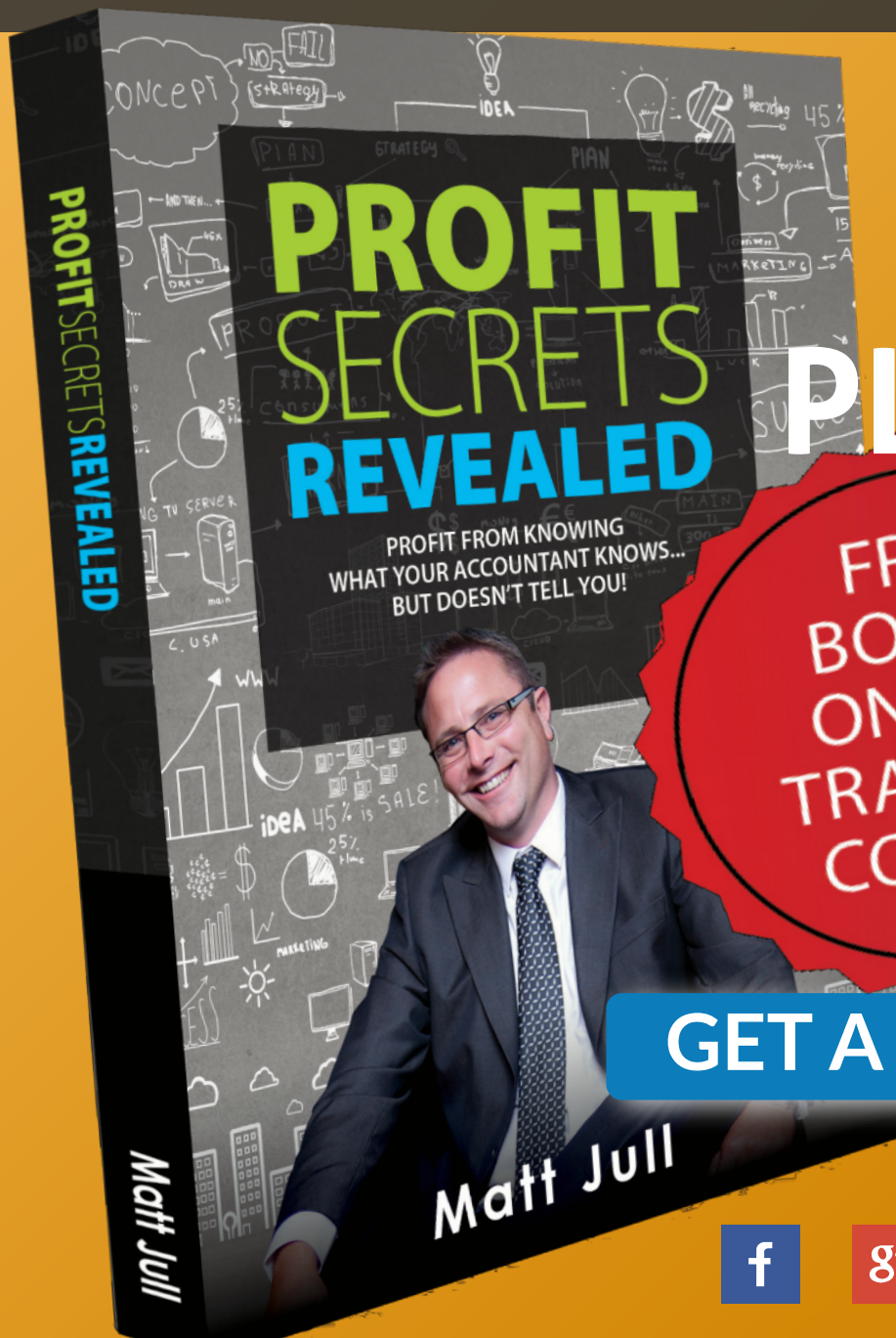
You'll learn exactly how I interpret business reports, what the numbers tell me and how I track them to grow my cashflow

PLUS

- Quick calculations that all business owners need to know and use, to maximise profits and cashflow
- Powerful strategies that are tried, tested and true, so you can increase your prices without fear of losing customers
- 32 great strategies I use to improve cashflow

Wishing you all the best,

Matt



PLUS...

FREE
BONUS
ONLINE
TRAINING
COURSE

GET A COPY HERE

