

Profit Advisors™ New Client Questionnaire

CONTACT INFORMATION

1. Principal/Owner/Client's Name _____
2. Mailing Address of Client _____

3. Physical Address of Company (no P.O. Boxes, please) _____

4. Daytime Phone (_____) _____ Evening Phone (_____) _____
5. Fax (_____) _____ Mobile Phone (_____) _____
6. Client's Primary E-mail _____
7. Other Contact Method (Skype, IM, etc.) _____
8. Do you have partners? Yes No What is their role? _____

9. Do your partner(s) need to agree on the approaches you take to build your business? Yes No
- Partner Name _____ Role _____
- Partner Name _____ Role _____
- Partner Name _____ Role _____

PLANNING AND IMPLEMENTATION TEAM

10. Who will be involved in the monthly meetings between you, the owner and me, the consultant? What is their job title or role?
- Name _____ Job/Role _____
- Name _____ Job/Role _____
- Name _____ Job/Role _____
- Name _____ Job/Role _____
- Name _____ Job/Role _____
11. Will others be involved in implementing the plan that's generated at the monthly meetings? If so, who else should I meet?
- Name _____ Job/Role _____
- Name _____ Job/Role _____
- Name _____ Job/Role _____

17. What are the profit margins on these products or services? Have those margins increased or decreased over time?

18. Do your customers have the ability to easily compare your price with your competitors' pricing? If so, have you taken any actions to prevent this (such as bundling or bonusing)?

19. Do you bundle products and services together to create a larger package that you can sell at a higher price?

20. Do you add free bonus items to increase the perceived value of your product or service? How much do those bonuses cost? What is their perceived value?

21. When was the last time you introduced a new product or service to your market (either to active clients, inactive clients or prospects)? How well did it sell, and what was the reason for introducing the new product?

22. Do you have products or services in development? What would be the profit margins on these? Would they help you sell your current offerings?

23. Are there products you sold in the past that you no longer sell? _____

24. Have any products NOT successfully sold in the past? Do you know why? _____

25. Have you ever conducted an ongoing program with automatic renewal or continual billing?

26. Do you have other revenue sources you haven't mentioned or that you would like to develop?

CUSTOMERS / BUYERS / DEALERS / DISTRIBUTORS / STUDENTS / SUBSCRIBERS

27. How many total customers do you have? _____

How many currently buy from you on a regular basis? _____

How many have bought in the past, but don't purchase any longer? _____

28. What are the sub-segments of your list (buyers of specific products or services)?

Category _____ How many names? _____

Category _____ How many names? _____

Category _____ How many names? _____

Category _____ How many names? _____

Category _____ How many names? _____

Category _____ How many names? _____

Category _____ How many names? _____

Category _____ How many names? _____

Category _____ How many names? _____

29. Do you have your customers in a database? Yes No / If so, which database do you use (Infusion, Salesforce, etc)?

30. What information do you have on your customers?

Name only Email Mailing address Phone number Mobile phone number Fax number

Last date purchased Purchase history Marketing source of customer? Tagged by list segment?

_____ _____ _____ _____ _____

31. Are any customers on a "continuity" program (where you deliver something every month and automatically charge their credit card)? Describe:

32. Have you calculated the lifetime value of an average customer (the amount they'll spend over their lifetime of patronage)?

33. Do you have or can you get testimonials from customers? _____

34. Do you have expires or past customers from long ago? Describe: _____

35. Do you contact current buyers on a regular schedule? If so, how often? _____

36. Do you contact past buyers on a regular schedule? If so, how often? _____

WHO IS THE MARKET FOR YOUR PRODUCTS AND SERVICES?

37. Who is currently buying your products and services?

Type of Buyer _____ Product/Service _____

Type of Buyer _____ Product/Service _____

Type of Buyer _____ Product/Service _____

Type of Buyer _____ Product/Service _____

Type of Buyer _____ Product/Service _____

38. How did you determine that these people are your market? _____

39. Has the market told you what it wants? Have your customers or prospects asked for specific things?

40. How large is your primary market? How many prospective buyers are out there? _____

41. How easily can you locate the prospective buyers—are there channels of communication open to you?

42. How desperate is the market for the product or service you have to offer? _____

43. How many competitors are there in the market? _____

44. Who are the top three (list by name)? What do they do best or better than you? What advantage do you have over them?

45. What are the biggest customer complaints about your industry and how does your company address this problem? How do your competitors address this problem?

46. Have you ever approached these competitors for joint ventures? _____

47. How much affinity do you have with this market or with individual segments within that market? _____

48. Can you re-purpose your product or re-cast your service to appeal to other markets? _____

PROSPECTING & LEAD GENERATION ACTIVITIES

49. I'll be asking about specific categories of prospects in a moment, but in general, where do your prospects come from (potential buyers not yet converted into paying customers)?

50. Do you use a list broker to identify names to market to? If not, where do you get your prospect names from? _____

51. Have you ever purchased someone else's customer list for prospecting purposes? _____

52. If you had a magic wand, would you rather attract new customers or garner more money from your existing and inactive customers? Why?

53. What are some things you believe would generate new prospects, but you haven't been able to execute yet?

54. How many prospects (potential buyers not yet converted into paying customers) have you generated for your products and services?

Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____

55. How many prospects or sales leads are in process and being contacted regularly as part of a conversion process or formal sales cycle?

Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____
Category/Product/Service/Source _____	Count _____

56. Do you calculate the acquisition cost of getting a new customer? _____

57. Do you run specific offers in your marketing campaigns—or do you promote the business itself? _____

58. Do you pro-actively contact customers when their supply is about to run out or when it's time to renew or upgrade? _____

59. Do you give away free samples or other devices in order to generate leads? _____

60. Do you offer free evaluations or consultations? Is that necessary? _____

61. Do you conduct two-step offers in order to generate leads? _____

62. How do you convert prospects into buyers? Do you have salespeople, a formal sales process or a lead follow-up process?

63. If you contact prospects after they inquire, how are you contacting them? Through:

Commissioned salespeople Telemarketers Email Mailings Live meetings

64. Do you have literature you send prospects or website copy to point them to? What is included? _____

65. How often do you email to your own database? Is your email informational or do you solicit additional services from them?

66. How often do you send offers to your existing customers (that is, people who have already purchased or purchase regularly)?

67. On average, how many times must you contact a prospect before they buy something from you? _____

SALES AND LEAD CONVERSION ACTIVITY

68. Do you sell locally—or do you also sell regionally, nationally or internationally? If you do not, would it be beneficial?

69. How do you compensate your salespeople? _____

70. Have you tried alternative commission structures to energize your salespeople? _____

71. Do your salespeople generate their own leads or do you? Are your salespeople compensated differently when they generate the lead?

72. Are your commissions in line with your industry? Is it possible to raise your prices and pay your salespeople more?

73. Do you have a formal sales presentation? How did you develop this presentation, has it ever changed, if so why?

74. Have you ever reviewed and made changes to the sales “pitches” or scripts your salespeople use? Have you tested different sales scripts in the past? Was there a noticeable gain from one script versus the other?

75. Have you ever written a script for your receptionist to handle inquiries when salespeople are not available – especially inquiries generated from advertisements?

76. Do you provide a sales reference book or “cheat sheet” for your salespeople to use when doing telephone sales? Does this book include proven sales scripts? Does it have answers to all possible objections that might come from prospective customers?

77. If you don't have salespeople of any kind, do YOU conduct sales for your company? Or do you have non-traditional outlets or non-traditional “salespeople” who are talking to potential customers for you?

78. Would it be possible to expand your geographic market if you had salespeople to work those new territories for you, even if you offered limited products or services at first?

79. Are your salespeople required to report on their lead follow-up activity? How are leads distributed?

80. Have you ever shadowed your best salesperson to find out why they are so successful at making sales for you? Have you ever "systematized" his/her methods and created a procedure guide for your other salespeople to follow? Have you ever asked your top salesperson to conduct a brief training for other salespeople in your company? Have you recorded successful telephone pitches or sales pitches, if permitted by law, and used them for training purposes?

81. What is your conversion rate (number of people who buy ÷ number of original prospects)?

Category/Product/Service/Source _____	Conversion % _____
Category/Product/Service/Source _____	Conversion % _____
Category/Product/Service/Source _____	Conversion % _____
Category/Product/Service/Source _____	Conversion % _____
Category/Product/Service/Source _____	Conversion % _____
Category/Product/Service/Source _____	Conversion % _____
Category/Product/Service/Source _____	Conversion % _____
Category/Product/Service/Source _____	Conversion % _____

82. What strategy do you think would boost your conversion rate if you implemented it? _____

MARKETING ACTIVITIES

83. Do you have an in-house marketing director? Do different people oversee marketing for different products/services?

84. Do you use an outside advertising agency or other service to develop your advertising for you? _____

85. Do you have an annual calendar for these promotions? _____

86. Do you have an email marketing strategy to outside lists? How do you acquire names? Do you broadcast email-only offers?

87. Do you have a method to upsell existing customers on other purchases at point of purchase? _____

88. Do you have a budget for marketing? _____ Is it product-by-product? _____

89. If you have a specific ad budget, how do you calculate it? _____

90. Do you receive co-operative advertising dollars from your vendors, suppliers and service providers? Have you checked into what is available to you? Have you ever asked a supplier to assist with advertising costs when advertising a certain item will benefit them with increased orders from you?

91. What has been the most successful marketing campaign you've conducted (either a prospecting campaign or lead-conversion campaign)?

92. Are you still running that campaign? _____ If not, why not? _____

93. What does your yearly marketing activity look like? Do you:

Pro-actively market at all times? _____

Send out promotions for new products? _____

Survey your customers about new product ideas? _____

Conduct new-business development (acquire new dealers/accounts)? _____

Exhibit at trade shows/conferences? _____

Run seasonal promotions? _____

Develop bonusing programs to go along with your products / services? _____

Test new marketing copy and offers against existing copy and offers? _____

Include guarantees or risk-reversal in your marketing pieces? _____

94. What is your average refund rate? Is that high or low for your industry? _____

95. Do you regularly purchase and/or conduct:

<input type="checkbox"/> Newspaper Advertising	<input type="checkbox"/> Billboard space	<input type="checkbox"/> Home delivery of flyers	<input type="checkbox"/> Telemarketing
<input type="checkbox"/> Direct mail	<input type="checkbox"/> Radio commercials	<input type="checkbox"/> Television commercials	<input type="checkbox"/> Stuffers and inserts
<input type="checkbox"/> Ad specialties (pins, mugs, magnets, etc.)	<input type="checkbox"/> Brochure rack distribution	<input type="checkbox"/> Magazine advertisements	

103. Do you have a Facebook fan page (not a personal page but your company's page)? www.facebook.com/_____

104. Do you have a LinkedIn profile? How are you listed? _____

105. Do you regularly submit articles to your local newspaper or your industry's trade press tying your company to current news trends and detailing how you can help consumers or potential customers?

106. Do you speak at trade shows and consumer forums about the best way to select and purchase your products and services?

107. Have you worked with your local newspaper to develop your own weekly column for the newspaper – even if you have to have someone else interview you and write it?

108. Do you make yourself available to radio talk shows or seminar providers to talk about your area of expertise?

109. Do you pro-actively use this media to generate sales leads by offering a free sample or buyer's guide or free download—or by at least giving out your web address?

110. Have you ever hired a P.R. firm to conduct publicity work for you? What were the results of that relationship? Is your P.R. firm compensated on results alone or under some other compensation structure?

111. Are you known as a leading expert in the industry with exposure at industry conferences or as a published author/columnist?

112. Do you create media promotions or events where you regularly contact the media (print, radio, television)?

WEBSITE AND INTERNET ACTIVITIES

114. Do you have a website? Yes No If so, what is the web address? _____

115. What was the process for putting that website together? _____

116. Are there any unique features about the website that promote your products, generate leads or otherwise impact sales?

117. What are your current lead-generation or lead-capture strategies on the Internet? Do you have an opt-in strategy or offer?

118. Can visitors purchase products at your website? If so, which shopping cart or credit card processing system do you use?

119. Do you maintain any analytics or reporting function on the website such as Google Analytics? _____

120. Do you have an affiliate program? Is it designed to sell products online or to generate leads for offline sales?

121. Do you conduct viral marketing—that is circulating a free report or other digital item through affiliates in order to generate interest in your product or service?

122. Do you have a Media Page or other webpage at your site that facilitates press coverage of your business?

123. What other activities do you conduct at your website not listed above?

124. What other internet resources do you use to grow your business? _____

JOINT-VENTURE RELATIONSHIPS

125. What ancillary or even unrelated products or services do people normally buy prior to, in conjunction with, or right after they buy from you?

126. Do you currently sell your products, services or other items through other companies in your industry who have designated you as an add-on—or who refer to you or who endorse you?

127. Are you currently negotiating any of these joint-venture relationships? Yes No Describe: _____

128. Do you have access to potential endorsers of your products or other referral sources? Yes No Please list:

129. Could any of your customers be potential joint-venture partners? _____

130. Who is the ideal endorser or referral source for you? _____

131. Could your competitors refer business to you—either by referring unconverted prospects they’ve given up on or by endorsing you to past customers who have already purchased everything your competitor sells?

132. Do you have peers in your niche market who might want to use your business model or operating system?

OVERLOOKED MARKETABLE ASSETS

133. Do you currently have “unsellable” inventory or other overstocks that aren’t popular with customers?

134. Have you conducted special sales to move this inventory? Did you explain to customers why you were giving them this special offer?

135. Do you bundle this inventory with other products and services to increase the value of a larger package?

136. Have you attempted to sell this inventory in bulk to another company needing add-ons or bonuses?

137. Do your service personnel have extra time during the week when they could be doing additional work? Are there certain times of year when business is down and service personnel could be performing work even at a reduced rate in order to generate some revenue? Have you ever run seasonal specials offering prospects and leads a reduced rate if they will agree to receive service during the off-season or at an inconvenient time of day?

138. When they have extra time, have you ever attempted to “hire out” your service personnel or employees at a profit to another company — even if it meant they would be performing work they don’t normally do for you?

FINAL QUESTIONS ABOUT THE BUSINESS OWNER’S GOALS AND VISION

139. What’s the biggest challenge facing your business today?

140. What are the biggest opportunities facing your business today?

141. What are your **top three** business goals or cash-flow goals for the next year?

Goal #1: _____

Goal #2: _____

Goal #3: _____

142. Realistically, how much more business can you add without having to invest in more people, raise capital, or buy more equipment, services or office/warehouse space?

143. What functions are you responsible for? _____

What functions would you like to take over or add, but don't have the time for? _____

What functions could you outsource or delegate to make more time to work on new initiatives? _____

Where do you spend your time that derives the highest benefit? _____

Where do you spend time but get the least benefit? _____

144. Do you need to work around any personal challenges in running your business such as family commitments, financial concerns, etc.? (All information will remain confidential.)

145. Do you have an exit strategy in mind such as eventually selling the business or taking on partners?

146. What else would you like me to know about you and your business?

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