

The Art and Science **of a Branded Coaching Business**

Brand, Value, Fees, and Best Practices of A Thriving Business

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Seminar 1

Brand: The Essence of Your Business Story

1. Your Business Story

- We learn, understand, and remember through stories.
- What's your business story?
- What's your sentence?
- Your brand is the title of your story.
- Voice in communicating your story

2. Brand as Identity and Brand Identity

- A brand is the identity of a product, service, or business.
- Brand carries meaning and association and has its own value.
- Styles of brand names
- Your brand is your promise.

3. Lessons From Great Branding

- Lessons from companies that built great brands
- A brand is a promise of value that you will receive.
- A brand distinguishes from other products, services, and concepts.
- You can communicate and market that difference.

4. Build a Brand Community

- Four characteristics allow you to actively create a community around your brand:
 - Create a strong brand story
 - Create a collaboration: brand community + following
 - Create identifiable brand elements
 - Create a unique culture
- A winning brand has these characteristics:
 - The personification of your service or products
 - Distinctness
 - Evokes emotion and creates sensory experiences
 - Triggers positive association
 - Exhibits admirable human qualities
 - Stands for something
 - A brand creates a sense of community and builds emotional connections and loyalties
 - Your brand is the personification of you, and a bridge to your clients

5. *Mind, Brain, and Brand*

- Mind and brand: symbolic meanings
- Brain and brand: subconscious decisions
- Five basic emotional motivators in marketing:
 - Fear
 - Greed
 - Exclusivity
 - Guilt
 - Need for approval
- Key findings from NeuroFocus of highest scoring dimensions:
 - Feelings: Stability, solidity, partnership, empathy, and understanding
 - Values: Integrity, prudence, acceptance, accountability, and uncompromising security
 - Benefits: Wisdom, experience, community, and strength
 - Positioning statements: Experience, understanding, compassion, and empathy
- Most buying decisions are emotional decisions
- Brand is a brain shortcut

6. *Business Development and Branding*

Any business becomes successful by clearly defining three aspects:

- Idea
- Process
- Action

7. *The Impact of Brand*

- Brand is the first association a client makes to your business.
- You define that initial impression.
- Marketing works from the outside in; branding works from the inside out.
- Both media and consumers are most receptive to messages that mirror their emotions.

8. *The Benefit of Brand*

Branding is a powerful communication that increases the value of your business.

Branding enhances the loyalty of your client.

- In the marketplace, branding is a stand-in for simple, clear, and precise communication.
- Branding creates connection and stirs emotion—it creates an experience.

9. Internal Brand Statement

- Why does your business exist?
- What makes it different?
- What philosophy do you follow?

10. Three Tips For Brand Success

- Be clear and consistent
- Everything matters
- Over-delivery

11. Summary of Brand

- Strong market presence
- Your service and products are your brand
- Image and reputation are based on what people experience
- Articulate your brand with clarity, specificity, and simplicity
- Understand your brand as your business identity

Exercises in Addendum

- Brand Articulation
- Brand Creation
- Final Brand Statement

Seminar 2

Value: Beliefs, Benefits, and Brand

1. Values and Benefits

- Attribution of value determines perception.
- The value we attribute—the belief—fundamentally changes how we perceive something.
- Belief → Behavior → Performance
- Your beliefs ghostwrite your vision.

2. The Monetary Value of Professional Coaching

- Four business impact studies (Lore Institute; Manchester Consulting) demonstrate an average six-fold ROI
- Why will clients pay you to talk with them?
 - Stuck
 - Challenges
 - Problems
- Know the statements your ideal client would make to you.

3. Energy Signatures

- Every belief and behavior has an energy signature attached.
- Positive energy signatures include:
 - I know the value of my services.
 - I trust my intrinsic value.
 - I have enough and I am prosperous.
 - My ideal clients will hire me.
- Examples of negative energy signatures:
 - I don't have enough.
 - He probably can't afford my fee.
 - I don't think I have enough experience.
 - I don't have enough credentials.
 - I should charge less so she will hire me.

4. Create Your Value

- Most important person to convince about your professional value: Yourself.
- Focus on the three things with greatest return on investment: time, money, and training.

5. Value Development

- What is your core message—your good news?
- Internal memo to yourself on value application
 - A clearly articulated value proposition: Benefits clients can understand
 - The 80/20 rule: 80% of revenue from 20% of clients and referral sources.
 - A methodology to separate true prospects from all others
- Shape your delivery system

6. Client Attraction to Value

- Ask clients about their biggest obstacles.
- Ask about their biggest desire.
- Create a service of program to address both obstacle and desire.
- Take away the risk.

7. Value Attribution

- Value attribution is our shortcut to determine judgment calls.
- The value we assign shapes our perception.

8. Creating Value

- Be clear on the belief of your value.
- Be clear on the specific value that you bring clients.
- Money and value are both perceptions.
- Net worth = net efficiency.

9. A Good Idea Versus a Goal

- A business plan is the blueprint of your business.
- The difference between a good idea and a goal: measurement and time.
- SMART goals; intentions; next best action

10. Visualization and the Law of Attraction

- Visualization brings about physical changes in the brain.
- We create what we focus on, not what we want.
- Make brain and behavior changes permanent by incorporating into your story.

- Three key elements and a visualization:
 - Specificity about the experience of achieving success
 - Repetition of vision
 - Consciously incorporate the new vision into your ongoing story

11. Value and Gender: Overcoming Mental Barriers to Equal Fees

- Align values, self worth, and fees
- Begin with a large fee
- Use available resources, including a mentor

Exercises in Addendum

- Strategic Goal Pursuit
- 11 Steps to Ignite Success
- The Old Art and New Science of Visualization

Seminar 3

Fees: Charging What You're Worth

1. Charging What You're Worth

- Wharton School of Business Survey
- Dr. Dan Gilbert's studies on subliminal influence
- We are always teaching others how to respond to us

2. Fee and Value Perception

- Ask for your full value and you signal that you are worth it.
- Charge so that you are unambivalent about working with a client.
- We offer a model to our clients of comfort with money and achievement.
- Develop a plan, set it in motion, self-correct.

3. Setting Fees

- Common reasons to undercharge:
 - Fear of rejection
 - Low perceived value of services
 - Inexperience
- Common mistakes made in professional fee setting:
 - Setting fees based on your peers
 - Setting fees based on not seeing yourself as an expert
 - Determining your fee based on where you live
 - A false belief that you cannot help those in need if your fees are too high
 - Keeping your fees low until you are: Certified, have more experience, are an expert, become a best seller, or have a sufficient number of clients. Deciding in advance that clients won't pay
 - Over-delivering

4. Behavioral Economics Applied

- Make the cost less painful
- Harness the power of default options
- Don't overwhelm with choices
- Position your preferred option carefully

5. Calculation of Coaching Fees

- Three variables
 - Yearly income
 - Number of clients
 - Amount of fee
- Recommendations about fee amounts
 - Do not end in zeros
 - Do not make your fee divisible by the number of sessions
 - Do not charge per session

6. How to Charge What Your Worth and Get It

- Coaching is a process and not an end result
- Deciding in advance that client's won't pay
- Deciding in advance that client's can't afford to pay
- Money Conversations
- Handing one side of an internal conversation to a client.
- Money mirrors the thoughts and beliefs about ourselves
- Money is the inkblot for the Rorschach test

Exercises in Addendum

- Calculation of Coaching Fees
- Money Cruise Control and Setting a New Set Point (In Seminar 4)

Seminar 4

Business: Best Practices and Success Structures

1. Comfort Zones

- A familiar pattern of behavior: a default mode of thinking, feeling, or acting
- Examples of comfort zones: income, performance, failure to market
- Comfort zones are choices that get repeated
- Part of leaving a comfort zone is speaking openly about money
- Money cruise control exercise:
 - Determine your set point: The last twelve months income, month by month
 - Decide what to add, plus how to raise your fee
- Formula for a new set point:
 - Get clear on the value of your work
 - Raise your fees
 - Offer new products or services
- Use the language: Invest; pay attention to benefits and results

2. Spirituality and Coaching:

- Spirituality and money can be quite compatible
- Rich and spiritual are synonyms

3. A Business Framework

- Dedicated telephone line
- Dedicated space
- Business name
- Business credit card and checking account
- Payment system
- Website with subscription and enrollment, including payment
- Landing page for each product

4. Business Expenses

- All expenses related to the business of coaching
- Review with an accountant, categories of deductible items
- Consult an attorney about your contract for services

5. Professional Recommendations to a Client

- A recommendation for coaching
- Frequency
- Structure, such as standing time
- The length of each session
- Client intake form and contract
- Your fee and payment options

6. Intentions and Commitment Devices

- When people are asked what they intend to do, they're more likely to act in accordance with their answers.
- When you measure intentions, you affect conduct.
- Coaches are choice architects to help a client make the most informed present choice possible.

7. Your Coaching Practice

- Parallel process with the client's life or business
- You are not selling anything, but offering value

8. Success Trails

- Decide how you want to expand.
- Pick success trails to follow
- Create a support team

Exercises in Addendum

- Brainstorming For a Business Name
- Business Plan Template
- Business Blogging

Addendum

EXERCISES + WORK PAGES

Brand Articulation

1. What do you do?

- State what you actually do, simply and precisely. No abstractions. Not one product or service, but the essence of your entire company that you will brand.
- Don't stop with a single answer. Keep going.
- What experience are you creating in your client?

2. Why do you do it?

- Passion
- Qualification
- Experience

Have you fulfilled the need in yourself that you want to guide others to fulfill?
Remember that this is a private process and statement, not for public consumption.

3. How is it important?

This question needs your resonance with your belief system, your core belief about what you do. It is this belief that drives you to deliver what you defined in Question 1: What do you do?

4. Who do you want to impact?

- Who are your clients?
- What will happen when your clients receive what you do and your beliefs behind it?
- What would be the change if this group successfully understood and used your service or product?
- What would be a larger impact?
- What do you want to be known for in the world? Be specific. Don't think small. Pick the one change that means the most to you.
- What do you want your legacy to be? What do you want to leave behind?

When Questions 1, 2, 3, and 4 (what; why; how; who) are combined, your uniqueness will be defined.

Brand Creation

1. Choose one brand only to work on at a time.
2. Ask yourself who you are speaking to. The first answer should be yourself).
3. Consider which basic emotions you're appealing to (fear, greed, exclusivity, guilt, and need for approval)
4. Consider the basic needs of the client you will be appealing to.
5. Write clear, brief, simple, humane statements about what your brand is. Keep them simple, not marketing statements, tag lines, or slogans. This is an internal statement to capture the essence and soul of your business.
6. Do not compare yourself to someone else or some other company.
7. In this process, write four to six different answers as you brainstorm.
8. Set it aside and come back to it later. Review your answers with your partner, or with a mentor.

Final Brand Statement

The answers to these two exercises can be combined to a Final Brand Statement. A Brand Statement will inform your decisions and direction for your business.

Each question and each answer is a piece of your brand story. Combine your answers into a single sentence or two that is clear, brief, and simple.

Make your Final Brand Statement.

If you are tempted to share your statement with clients or with fellow coaches, resist it. This is an internal-use-only statement to guide you. It is your secret map.

Strategic Goal Pursuit

SMART Goals

Goals are exciting and energizing. They make it easier to focus, and make it clearer when distractions occur. SMART goals co-create moving ahead and specifically hone strategies. SMART goals include these components:

- Specific. Be very specific about a goal—e.g., “getting fit” is not a goal but an outcome.
- Measurable. A way to track efforts and sustain energy and motivation.
- Achievable. The goal must be attainable.
- Realistic. Make sure you are willing to pay the price of your goal.
- Time-bound. There needs to be a beginning and an end—time-framed.

Initiatives

For each goal, establish three key initiatives move toward that goal.

Next Best Action

For each initiative, decide on the next best action.

Application

People with repetitive behavior have spent time understanding an old story, or focused on old behaviors and patterns. But understanding and further analysis aren't enough to bring about change. These individuals need a new story to be in before they can give up an old one.

Beginning a session with questions like, “What are your goals for this session?” Or, “What would you like for us to get done today?” focuses on the immediate.

Setting specific goals enhances motivation. Establishing strategies enhances focus. This is also a model for the outside world: Setting a next-step goal, and having a strategy to reach it. Setting long-term goals, such as saving for retirement and emergencies, can replace the default pattern of spending everything earned.

11 Steps to Ignite Change

- *Have needs and values in sharp focus.*
- *Know what you do uniquely well.*
- *Assess specific strengths, passions, and weaknesses.*
- *Establish SMART goals: Specific, Measurable, Achievable, Relevant, Time-Bound (timetable: 30-90 days).*
- *Determine 3 Key Initiatives to take for each goal (timetable: 1 week).*
- *Decide on the Next Best Action for each initiative (timetable: 1 day).*
- *Structure a strategy to reach and stretch each goal.*
- *Increase tolerance of planned risk with associated fear.*
- *Focus on specific results, action, and momentum regarding goals.*
- *Continue assessment of disciplined activity with refinement of goals.*
- *Endorse your progress.*

Your Mind's Eye

The Old Art and New Science of Visualization

A group of executives asked me to present a seminar to them on writing a first book. My first question was, “Have any of you seen a yellow Jeep in the last month?” Of the twenty-four people present, one raised his hand.

Then I went through a visualization exercise with them.

Let's do it now:

1. Close your eyes and visualize a yellow Jeep—the specific detail of how it looks.
2. Walk toward it. Walk all around it. Look at the tires, the body, and the trim.
3. Open the passenger door. Look at the seat, the steering wheel, the dash.
4. Smell the interior. Touch the seat. Start it, and listen to it run.

Open your eyes. In the next week, see what happens.

I asked them to contact me if they saw a yellow Jeep in the next week. Twentytwo of the executives contacted me in the first three days to say they had spotted a yellow Jeep.

What happened? What someone sees—what appears on the radar screen—is determined by belief and assumption. In that particular situation, a yellow Jeep was preprogrammed as possibility.

For example, the most common reason people don't earn more money and accumulate wealth is that they don't see themselves as capable of it. I can tell you how much money people will make by listening to their assumptions. Once someone genuinely sees himself or herself as capable of doing it, all sorts of thing begin to happen. The amount of wealth—or number of yellow Jeeps—existing in the world doesn't change; you just code your radar for possibility.

It's difficult to challenge long-held beliefs, because they are part of your identity. A vision starts at the other end—the successful outcome. If someone has a fear of success, or a fear of failure, the visioning process bypasses that fear and etches the successful outcome.

In the film *The Lookout*, Lewis, a blind man, helps his mentally challenged roommate make sense of things by thinking of his day as a story. Lewis said, “Start at the end. Can't tell a story if you don't know where it's going.”

Our possibilities are only limited to the ones we allow ourselves to see.

The Art of Visualization

A vision crystallizes possibility into a fundamental, articulated idea. A vision gives hope possibility—a shape and form—to program your future while rehearsing it. You inhabit the experience of your vision as guide to then guide its creation

A vision serves as inspiration to design ways to realize it. The most successful businesses have a vision that is also universal with each person in the organization. Proven guidelines include the following elements:

- You must construct your *own* vision.
- The criteria to measure success need to be clearly defined.

Wanting to change, to start your life over, to be happy are all imprecise and abstract goals.

- Create positive terms for success.

Make your criteria in positive terms of what you want, what you will do.

- Be specific, simple, concrete.
- Vague and theoretical criteria are not useful, because there is no way to live a theory.
- Be entirely present to your experience of the vision: Being in your body, what you feel, what you think.

Now: form a real vision. Picture yourself as you have just succeeded at your goal at a specific time in the future, such as one year from now. Create this success experience specific to time, place, how you would experience yourself, and your body through all five senses. Hold the energy of the precise outcome you've just achieved, the goals met, and the feelings it brings. Imagine the details of the scene of your success inside and outside, engaging all senses, thoughts, feelings, and bodily experience along with details of the scene. For example, for a successful transaction, include the values and needs fulfilled, the money you have made from it, the details of what you are doing, such as shaking hands and ushering someone out of your office.

Carve out a few moments at the beginning and the end of each day to “read” this vision. You're programming a message for success in your mind by creating the experience of having achieved it. This vision statement related to a goal begins the experience and outline of a new story that you can then live into.

You *do not* have to be motivated in order to plan and act. A vision can mobilize motivation. Even professional athletes drag themselves to the gym, get started, and when they get in motion, *then* they access a motivated state. They do not wait for motivation to get moving. Waiting until you get the energy to exercise doesn't work; you have to exercise in order to *get* the energy to exercise.

A number of accomplished, creative individuals were asked how they did what they did. Their response had a common thread: they just got up to do the next thing, and only in retrospect did they recognize how important or how immense it was. Or as one writer stated, “I’m just going to be here at my desk from 8:30 to 12:30, and if anything shows up that’s worth writing, I’ll capture it.”

There are ten scientific, aerodynamically proven reasons why bumblebees cannot fly. Yet they do. The bumblebee has transcended factual evidence and obstacles to be able to fly. The bumblebee does not refute or overcome each of the aerodynamic principles; it simply does not engage them and sets about flying. Working through each of the problems, each bit of scientific data, to disprove the notions of its inability to fly would not enable it to fly.

While resolution of a problem may bring an end to the past, that alone does not create a successful future. Like the bee, your design is internal, and which is what directs your journey.

The Science of a Vision

Recent positron-emission tomography (PET) scans of the brain have confirmed several things about visualization:

- Visualization brings about actual physical changes in the brain.
- The brain assimilates a mental picture whether the stimulus is actual from the optic nerve, or imagined; the brain cannot distinguish between a mental image and an actual image.
- When you repeat a vision of successfully attaining a goal, the act programs neural networks and neuronal pathways to etch the experience more strongly.
- Mental visualization of a complex movement can actually improve performance.
- PET scans have established the fact that thoughts cause physical changes in your brain.

When you program your unconscious, you actually create a “future memory” to live into. The brain can’t tell who conjured it—you or reality. The more detailed your visual image, the more specifically etched your brain will be. We know that by simply picturing a danger, we can trigger the entire body’s responses of fight or flight.

Here’s the key: You do not make the brain changes permanent unless you incorporate them into your story. Doing so makes it part of who you are—your identity. Otherwise, the change either doesn’t register, or gets extruded as noise.

For example, if you see yourself in a successful business, you create the specific imagery to live that experience. You then incorporate it as part of your identity, rather than as belonging to someone else.

While your unconscious mind cannot tell the difference between something you

physically see and something you mentally picture, your conscious mind can do so, and your conscious mind must incorporate an evolving story to include and assemble the imagery as part of the story. Otherwise, unconscious messages will delete access to or believability of the imagery.

Here are the key elements:

- Repetition. The neural networks dedicated to your vision must be renewed and repeated regularly, or they will be eliminated.
- Conscious incorporation of this new vision into an ongoing story to be ultimately metabolized as part of the self. Otherwise, you will “lose” this vision.
- Specificity about the experience of having achieved the goal.
A footnote: Write it down. Research on memory tells us that a new idea or fact lasts an average of 40 seconds in short-term memory before it’s gone, unless you write it down to review.

Visualization *crystallizes possibility into an articulated idea*—the experience changes the brain. A vision serves as guide and inspiration to design ways to realize it—to live into it.

When you program your system with a visualized goal, you create structural tension in your brain—cognitive dissonance—the difference between where you are and where you visualize and affirm. Your brain then strives to end this tension by actualizing the goal. Structural tension (dissonance) in your brain will do the following things:

- Give you creative ideas
- Help you see things in your environment not seen before—a perceptual shift
- Provide motivation to take action (remember: The universe rewards action)

Major James Nesmeth spent seven years as a prisoner of war in North Vietnam. During the time he was imprisoned, he was essentially isolated and had no physical activity. Before the war, Major Nesmeth was an average weekend golfer, hardly breaking 100. To preserve his sanity, he learned to visualize golf. He selected his favorite country club. He saw himself dressed in golfing clothes. He experienced everything in great detail. He smelled the fragrance of the trees and grass, made each stroke with his entire body.

After he was released from his captivity, playing golf in his mind seven days a week for seven years, on his first outing he shot a 74.

Affirmations to Support Visualizations

Affirmations make visualization a complete story. To achieve a goal, reprogram your automatic pilot by affirmations. Affirmations are positive statements that state the goal as if it has already been achieved. For affirmations to be optimally effective, the following characteristics need to be incorporated.

Present tense

Begin with, “I am ...” State the goal as if you have already achieved it. “I am enjoying this month of skiing in Steamboat.” (I told you you have to be persistent)

Positive

Your brain will strive to achieve the image you focus on (close your eyes and notice the images that come to mind when you think, “The dog is not chasing the cat,” or “I am not thinking about elephants.”) The purpose of an affirmation is creation of an image; a positive image is more powerful than ideas

Personal

Make your affirmations about your experience and accomplishment. Do not try to change other people’s behavior. “I am watching my daughter clean her room” won’t work

Visual

Use all five senses, different lenses: include wide-angle and close-up; make a complete picture of experiencing the success of your goal

Emotional

Include a feeling word (happily interacting, peacefully experiencing). A primary reason we do things is how we imagine we’ll feel when we do it

Brief

Brevity is the soul of wit—and affirmations

Specific

Clearly focused, specific detail makes it real. No abstractions

Action words

“I am driving ... acting ... living ...” If you say “I am going to ...” you will always be on the way

Consistent

As soon as you let up on the disciplined, focused pursuit of a goal, your automatic pilot will revert back to the familiar. This is the frustration of losing weight and then letting up to have it all come back. Remember the astronauts who got Day 15 off and had to start over?

- Add “Or something better.” “I am enjoying my month each summer writing on the coast of Maine, or something better.”

Write each goal and affirmation on a 3 x 5 card. Read each one at the beginning and the end of each day. Remember to visualize yourself as having already achieved the goal.

How long do you do this? Until you reach the goal.

How many goals should you generate affirmation for? A reasonable number—at least three—maybe more—that you’re working on daily.

In this way, you create the feeling of internal success. You inhabit the experience. An affirmation will initially make you feel uncomfortable, even anxious. With an affirmation that is positive and not yet achieved, you challenge the core belief of your identity and systematically create the template of a new life or business story.

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Calculation of Coaching Fees

In addition to the marketplace, there is a formula for determining your coaching fee. There are three variables:

- Yearly income
- Number of clients
- Amount of fee

You can pick any two of these that are the most important variables for you personally and professionally, and then calculate the third. For example, to determine your fee: If you decide that you want to make \$200,000 per year in your coaching practice, and that you want to work 11 months a year, and want to see 15 clients each month on a weekly basis, then the calculation would be that you would need to charge each client a monthly retainer of \$1,215.

Three suggestions about your fee:

- A retainer more accurately reflects the nature of our engagement than a fee-per-session.
- Don't set a fee that ends in big, fat zeros. Instead of \$800 a month, make it \$825 or \$775.
- Don't charge a monthly retainer divisible by your frequency of sessions.

Money Cruise Control

Each of us internally has an amount of money we feel comfortable attracting into our lives. A car is on cruise control. When it comes to a hill and starts to lag, cruise control accelerates so that it stays the same speed. When it coasts downhill, it adjusts to maintain that speed.

We each have an internal set point. When we surpass that internal self-control we ease up—or even touch the brakes—to return to that comfort zone. Then focus on external events to make it make sense. Remember Dan Gilbert’s studies on subliminal programming and conscious attribution of cause and effect.

Formula for a New Set Point

Look at the last 12 months and month-by-month look at income (it all counts). Choose the five highest months and average: this is the high average.

How to raise it? Pick a new number—one that is a stretch to be able to do. Pick a number with a gulp factor, but that is do-able within 90 days.

- Get clear on the value of your work.
- Raise your fees.
- Offer new products or services. For example, add a group.

Look at coaching as a program or package. What is your signature system? What are the steps you need to take a client through to achieve the end result a client wants?

Brainstorming for a Business Name

1. Do the research.

- Competition
- Customers
- What to do to stand out

2. Generate names.

Understand the complexity of your subject before you try to simplify it. Brainstorm these five areas related to the essence of your business:

- Historical ideas
- Foreign language words
- Invent new words (Compaq; Quicken)
- Synonym finder
- Combine two to three ideas into one or two words (QuickBooks; MentorPath)

3. Determine the three most significant benefits for the client or consumer of your business.

Compile a brainstorming list with one column for each of the three identified benefits derived. An example:

<u>Nationwide</u>	<u>Speedy</u>	<u>Delivery</u>
Federal	Express	Dispatch
Central	Fast	Send
Network	Quick	Transfer

From this list, the combined word is Federal Express.

4. Wait 24 hours and review.

5. Legally secure the name.

- **Trademark:** A word, phrase, symbol, or design that distinguishes the source of the goods or services
- **Service mark:** Identifies the source of a service

6. Write a defining phrase of 5 to 15 words that describes your business, its unique position and purpose.

Business Plan

Key Components of a Business Plan

1. Executive Summary

The Executive Summary is a brief synopsis of your business plan. It is an overview of the fundamentals of your business: your services, products, and clients. It includes the direction of your future growth and where you plan to go.

The Executive Summary contains your unique position and your brand summary. It includes the market scope for your services and products.

2. Company Description

- What exactly will you do?
- Your mission statement, business philosophy, industry description, and your most important company strengths and core competencies.
- Legal form of ownership: partnership, sole proprietor, corporation, Limited Liability Corporation.

3. Product and Services

- Describe your services and products in depth.
- What will give you competitive advantage? What is your pricing structure for services and products?

4. Marketing Plan

- Marketing research
- Economics of your venture
- Economics, including production, office, overhead
- Product and service description, including features and benefits
- Clients and customer description
- Competition, including products and companies
- Niche
- Strategy including promotion and pricing

5. Operational Plan

- Office and location
- Support staff
- Payment options
- Business structure of checking account, credit card, online payment

6. Management and Organization

- Day to day management
- Professional and advisory support, including advisory board, attorney, accountant, mentor

7. Financial Plan, including Capitalization and Start-up Expenses

- Operating expenses
- Profit projection
- Coverage of expenses

Business Blogging

There are 6 fundamental benefits to business blogging:

1) *Visibility as a Thought Leader*

Each thoughtful post demonstrates can introduce thought leadership and professional insights.

2) *Engage Readers in a Dialogue*

Readers will have the option to comment on each article, and a relationship begins.

3) *SEO Opportunity*

Every Blog article—including especially the title—is an SEO opportunity.

4) *Link Bait*

Links create better search engine rankings and more site traffic.

5) *Humanize Your Brand*

Blogs offer an opportunity to present insightful, helpful, thoughtful reflections.

6) *Fresh Content*

Blogging consistently ensures there will be fresh content on your site.