



Fundamental Rules for Entrepreneurs

Have a marketing plan and follow it

- The essential elements of a marketing plan are
- SWOT. Strengths, weakness, opportunities and threats.
- Marketing Strategy. This is your mission statement, objectives and highlights your niche in the marketplace.
- Sales Forecast. This includes enough detail to track sales by plan-vs-actual results. So when you plan to sell 50 cars a month and you only sell 10, you need to understand why and figure out what to do next.
- Expense Budget. This is where you determine how much to spend on your sales and marketing plan. By tracking your expenses you can determine if you should be spending more or less on your plan.

Always be selling

- Know your 30-second commercial by heart.
- Always have your business cards.
- Strive to be the best sales person in your company. Every place you go is an opportunity to convert a prospect into a client.

Understand and know your competition

- Know who competes for your client's time and money.
- What are their strengths and weaknesses?
- How are they positioned in the marketplace?

Become excellent in customer service

- Excellent customer service is usually the biggest competitive advantage for small business owners. Exploit that to the fullest.
- Excellent customer service is how you create clients for life.
- Excellent customer service requires little money but a great deal of time. The reward is well worth your time.