



James Schramko here with a business news update. In this episode we're going to be talking about too thin too fast, we'll talk about a waiting list, we'll talk about some great recordings that you can access for free and we'll talk about checklists. So let's get into it.

Focus on the important things

Something I see all too often is that business owners start getting too thin too quickly. That is because we have this entrepreneurial streak where you quickly get bored and want to move to the next thing. We add things and we add things and we add things and then suddenly the prospect of having to do all these things gets overwhelming. So my advice to a lot of people that I speak to each week is just work out what's important get rid of everything else. Let's bring it back to the core then go deeper.

You actually want to go deeper in less things and that's where you really get the traction when you add those extra dimensions, when you start split testing, when you

start looking at your costs, when you look at cross sells and upsells, when you have better customer retention that's when your business develops faster than when you go out and get the new software or the new latest marketing technique.

Just focus on what you've got and **dig deeper**. And it might be time to make some big decisions and get rid of some business divisions or some unprofitable activities that you had a bit of a passion for or dream about. When you get back to sticking to your knitting, then that's when you'll get the results faster and then you can pursue your passion projects.

Watch the new interviews inside Internet Marketing Speed

Be sure to catch up with the interview I did with [Clay Collins](#) this week. He's a software guy and very passionate. It's a terrific interview, it's on [InternetMarketingSpeed.com](#) but it's really applicable to any business. You learn from his enthusiasm about creating better products and about really serving the market and staying in front of competition.

Got a chance to catch up with [Kyle Tully](#) this week, we had a great discussion about serving businesses and finding your point of differentiation. That's also on [Internet Marketing Speed](#) and really worthwhile for any business owner looking to sell something to another business owner. I highly recommend you listen to that.

[SilverCircle](#) closed this week and it was the fastest application process I've ever seen. I sent out 1 email on a Sunday night and by Monday, we already had 12 applicants and we were full. I've spent the week speaking to the applicants and I've now accepted this round of SilverCircle members. The reason they were so enthusiastic is because there's a waiting list and I only open SilverCircle every 3 months. So I challenge you in your business, are you creating a product or a service that is so valuable that just like Apple, just like SilverCircle, people will be prepared to wait and when you do open up, they will buy and they'll be extremely excited about it and they'll also get tremendous value exchange for it.

I've closed SilverCircle now for another 3 months. When I do open it up again then that is your opportunity to join and I'll let you know now, I probably will only send 1 email. You won't see a, "Hey, this is closing" or "We're just about to close" or "We've closed but a few people asked if they could get access" no, not with SilverCircle. It's always full and there's a reason why. Because what I do is I go through someone's business with them step by step using a checklist. And I recommend you put checklists in your business.

Checklist you can use for your business

I'm going to tell you some of the things on my checklist so you can do a quick audit of your business regardless of if you're in SilverCircle or not. I think you'll find this useful. Let's do this.

Systems

Have a review of all of the systems you have. Everything from your telephone system through to your email system, your shopping cart, whether you run webinars or not, have a review, see if you've got the best systems, the best equipment to do the job you need to get done.

People

Have a look at the people in your business, that's pretty much you, your team and your competition. When you cover these 3 areas, you're going to have at least a good cross check to make sure that you've covered your bases.

Cashflow

Do you get paid upfront? Do you get paid in arrears? Do you sell one time or recurring? Do you have repeat buyers or one time buyers? Dig right in to that, look for patterns and see what you can improve.

Strategy

Are you actually heading where you want to be? Have you analyzed the threats to your marketplace? Do you know where your strengths lie? Have you differentiated?

Structure

Do you have the right entity? Are you buying companies, acquiring or you're selling companies or you're just staying status quo. Are you building something to sell? If so, is it setup the right way to make sure you get the best gains from taxation and other legal implications? Speak to your accountant and speak to your lawyer before you build up a huge asset and before you need to exit.

Make your videos better

On the subject of videos, I had a great catch up with [Ryan Spanger](#) this week and he's a SilverCircle member who knows a lot about video. This video is actually using some of the techniques that he talked about; I wonder if you can spot them. Head over to [InternetMarketingSpeed.com](#), listen to the interview, I put it up for free and see if you can identify what I'm doing today that's different and I'd love to answer your comments and I'm sure Ryan will chip in with some answers as well. Audio, video is a big deal in any business. Make sure you utilize it.

Here's a tech tip this week. I'm editing this video using ScreenFlow 4. If you use a Mac, it's come out and I think they put it out to coincide with the latest Camtasia release

which I hear is fantastic, you probably only need equipment like that for editing your gear.

Hope you've enjoyed these tips. I'll catch up with you next week.

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