



The 6 Phases Of Business You Should Know

An online business cycles through several phases, each distinct but all interrelated. Knowing how to handle and progress through each is key to the success of your business.

1. Market

While not very sexy, this is the most important phase. It's about identifying what your market wants, what their challenges are. Nothing - no sophisticated campaign, no sleek product features - will work if you don't understand your market. Our job is to solve problems, to provide shortcuts to a solution.

If you have a database of existing customers, you can simply do a survey, or dig into the analytics you have on them.

If you're just starting out, you can do your research by visiting websites, reading articles, watching sales videos. Find out what's popular and why people like it. Read the comments. Take notes and create a swipe file. Subscribe to other people's newsletters and pay attention to the emails they send - what words do they use? Why do they say what they say?

2. Visitor

Now that you've identified and understood your market, you need to get people. You need a bridge between your target audience and you. This is where content marketing comes in. It can be a podcast, it can be articles, it can be videos on social media. Importantly, your content must appeal to the kind of people you want to attract - those who you know can benefit from whatever product you have to offer.

Attraction can also be achieved through paid marketing, if you choose to go that route.

You can also offer value on other people's platforms - as a guest blogger, a guest vlogger, or a podcast guest. This is a powerful strategy if you're just starting out, because it positions you as an expert and puts you in front of the audience you're trying to reach.



Remember to check your analytics to see what is working best for you - which content, which platforms. This way you can amp up what works and turn off what doesn't.

3. Leads

This is where you convert your visitor into an opt-in. People can opt in for various things - desktop notifications, a subscription to your YouTube channel, Facebook page or iTunes show. They could opt in for your email newsletter.

It's worth noting that email is still a powerful conversion tool. An opt-in to your email list is someone saying, "Yes, send me information. I'm interested." So offer value - a cheat sheet or checklist, a transcription, a crash course, a video or a webinar - that a visitor will be happy to give their email address for. Address a specific problem, and make your solution easy to consume - a one-page document, for example, instead of a 300-page book.

4. Customer/client

Whether you prefer the term "customer" or "client", this is where someone is interested in paying for your product or service.

This is where you make a sales offer, where you want to differentiate yourself, figure out what makes you special or different from other options the customer might have. Some of the elements of this are:

- A deadline or stirring reason why someone should buy now.
- Lots of proof to back up whatever claims or statements you make
- Relevance to the person you're communicating with
- Challenging a common myth or problem, making it a common enemy
- A damaging admission that can be perceived as honesty
- Bonuses
- A clear instruction as to what to do
- Offer enough value to make the price seem ridiculous

5. Delivery

You've made your sale, now you have to deliver. Make sure the customer gets



everything that you promised in the previous phase.

As important as the product is a great experience where you show the customer you're a real person, someone who actually cares about them. Send a personal video. Answer questions. Make that connection, be accessible. If you run a recurring service, you'll find that customers stick around. Or you might find you have other solutions they can benefit from. So nurture a long-term relationship that will be beneficial to both of you.

6. Improvement

A successful business does not stagnate. Always look for ways you can innovate and be better. Stay on top of developments in the industry and see what can be done to improve what you're doing. It's about checking your analytics and keeping a finger on the pulse of your customers, and tweaking your products and processes accordingly to ensure you always have a great business.

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