

# The Unicorn Method for Running an 8-Figure Business – Part 3 of 3



How do you devise a funnel that will grow an eight-figure business? Funnel Dojo's Kory Basaraba shares what he knows.



**Kory Basaraba**

**James:** James Schramko here. Welcome back to SuperFastBusiness.com. This is Episode 780, which is actually part three of a three-part series. It's called The Unicorn Method for Running an Eight-Figure Business. Even if you don't plan to have an eight-figure business, there can be great lessons learned that eight-figure businesses have figured out. And I brought along my special guest again for this series, [Kory Basaraba](#), from FunnelDojo.com. Welcome back.

**Kory:** Hi, James. Glad to be back.

**James:** So we're getting great feedback on this series. Again, comments like, I love these three-part series, really enjoying learning about what I can change in my business, how I can scale and get growth. So that's really encouraging to hear. So thank you for the comments.

## Covered so far, and what's in store

Also, let's just do a quick recap of part one and part two. If you haven't started at the beginning of this series, you should go back to [Episode 778](#). In part one, we talked about how the big companies gather data, that without the data, you won't be in a position to scale properly or quickly or safely, even.

And then in [part two](#), we talked about, okay, so you've got this data, what do you actually do with it? We talked about the three main areas that you will typically find broken in the business, or you've been flying blind with. And so once you get that, you might realize that you're not making enough money per customer, you might realize that you're not getting the traffic that comes to your business converting into a customer, or you might just not be getting the right traffic in the first place. So I think those are the three areas that we talked about in the last episode.

I think in this episode, Kory, you foreshadowed that we will be talking about, putting it all together and just taking things to the next level. So I want you to now, finesse us through this episode. What are we learning from eight-figure businesses that we can apply to our business assuming that by this stage, we've gone and got some measurements, we've identified the point that's weak in our business that if we fix is going to give us a massive ability to grow. So let's wrap this all up in Episode Three, the final episode of this particular series. Take it away.

**Kory:** The final chapter, yeah. Well, I'm going to set it in a context that will apply to most of your listeners. And it's also the situation that I come into the most often, if someone wants to run traffic or they want to scale, the first thing we're going to do is look at their funnel.

## What a funnel is and what makes it work

And funnel is a funny word. It's become the name we give to our process for turning strangers into buyers, right? In any business, whether it's e-commerce or high-ticket coaching, it's the conversation you're going to have that persuades them to give you their money and trust you.

And there's a lot of great advice out there on how to build funnels from a lot of people. And I tried to distill it down to what makes an exceptional funnel, what makes a funnel that will actually work, if you start throwing \$100,000 a month and paid traffic at that funnel, right? What does it have to do to be that level? And the thing I've come up with is that because customers have so many choices in the world right now – we have instant access to a million courses, all the products we could want – we're spoiled for choice. So the one thing that your funnel has to do is make someone understand.

And this is a distinction. We talk about USP, what's unique about your business. But the deeper question they're asking themselves is, Why will it work this time? So if I'm someone who has tried to change my life for a long time, and if you're doing coaching, or you're trying to sell a, it doesn't really matter if you're selling a vacuum cleaner on the internet, right? The question we're trying to figure out is, why are you going to help me be successful, because I'm tired of failing?

This is most evident in something like a weight loss, or you want to get fit, or you've been trying to change your life for a long time, and you've tried all this stuff and it hasn't worked. We're very fragile creatures. We don't want to be beaten down. So if you design your funnel around the answer to this question, "Why will it work for you this time?" you're going to go a long way to improving your conversions.

## Everyone wants to get from here to there

And the other framework I find useful is to realize that everyone is on a journey. Not to get too esoteric, but even if I'm just going to buy an ebook on how to run Google ads, I'm on a journey from someone who doesn't know how to do Google ads to someone, I want to become someone who knows how to do Google ads. So I'm here and I want to be there. So classic coaching, how to get someone from A to B, and there's a gap.

If you look at that as your customer journey, your funnel is the mechanism, is the thing they're pinning all their hopes on. I hope that if I enter this funnel and I engage with your business, it's going to work. And it's useful to think about that as a hero's journey.

You know, Joseph Campbell popularized this concept of the hero's journey, and you see in movies. And if you [put your customer as the hero of that journey](#), and you position yourself as the guide, which this concept is really well-documented in a book called StoryBrand – highly recommend everyone read StoryBrand – but essentially, treat them and give them what they need to take the next step on their journey.

So you have to understand, what is their journey? And so when we start looking at any business, we go, Well, do you understand where your customer's at now? Let's document their current pain. How are they experiencing the world? What are they really dealing with that you can help? And then let's document their future, right? What's their destination look like?

And then along the way, what are the steps that they need to take that you can really help with? And once you have that diagram, that customer journey mapped out with some research and some information, then you use that to look at your funnel, and okay, where's my funnel falling short?

You know, if you look at your landing pages, is my landing page making it really clear, hey, this is the next step, and this is going to work, and here's why you can believe me. Or are we leaving questions unanswered? So that's kind of the general framework, is looking at your funnel. Is it engineered from start to finish to give that person confidence they can get where they want to go?

## The service station analogy

**James:** It's interesting. If we take, like, a real world example that we're probably all familiar with, it would be going on a journey, a family trip, an outing in the vehicle. And you notice that the gas light's low on your dashboard. And then you're thinking of, you know, you need to refuel. You've got a pain, you realize, to continue the journey, you need to refuel.

So then you see a couple of service stations on the side of the road coming up. One of them is a brand you've never heard of. It's a local, maybe it looks a bit low-budget. And the other one is a big familiar brand that you've seen commercials on TV, they've told you how when you use that gas, it cleans the engine at the same time. So it's different to the other gases. And it looks clean, and the design's nice on the pylon, and the shop's got great lighting, and it looks like a safer place. And so you pull in, and they've got a nice wide entry point with big arrows leading up to the bowser.

Now in Australia, it's different, you can actually hop out of your car, and you can actually fill your own tank first before you pay. And then you go inside the store, there'll be nice lighting and a clear pathway with blocked out things that people can't drive over, and you walk in. And then you can go past the newspapers and the milk and the chips and all the things in there and you can pay for your fuel at the counter. And then you can leave and hop in your car and drive away. And now you continue on the journey.

But I think a lot of the steps are similar to that online pathway. If we think about it, we've had a marketing event cause us to choose one over the other. We've had clear guidelines on what happens when we enter into the business.

If we went in there and there weren't clear marked arrows, or you're not exactly sure where the bowser is, or if you get in there and it's padlocked, or it's got a spill all over it, or there's some seedy characters around, you might just drive – I've driven out of gas stations before where the vibe wasn't right or something wasn't happening. And I just kept going, and I'll find another one. And that's what people tend to do.

At any point in that funnel, it's really only after you've paid for the fuel you have to go in – I'm sorry, if you've put it in the car, you go and pay for it in Australia. I know in the United States, it might be different, you actually have to pay first, in some cases. I remember, well, I did, anyway.

And in another country, it's like, when I go to the Philippines, they actually fill the car for you. You drive in and they fill the car for you, and they wipe the windows. Like it used to be when I was a kid in Australia, in the early 80s. You could actually get full service. Imagine that.

**Kory:** I had that job for a while. I was the guy that came out, and checked your oil, and cleaned your windshield.



**James:** I think there's one state at least in the United States where it's illegal for you to fill your own vehicle. They still have mandatory service.

**Kory:** Yeah. That's in Oregon.

**James:** Right. Okay.

**Kory:** Yeah.

**James:** So depending on where you're at, there's sort of a real life scenario where that is like the marketing and the steps and then you continue on your journey. And now we just think about that from online.

Can you walk us through a virtual online funnel, maybe one you've worked on in the past, one you're working on now? You don't have to name it, but just give us an idea of what would the steps look like, so that we could perhaps create a check box to see if we have all of the things in place. What would be Kory's minimum standard funnel requirements that would need to be satisfied if you were just going to build one from scratch?

**Kory:** Okay, well, it's a big question. A lot of it depends, but I'll give you a clear answer.

**James:** Well, would it be big enough to put together a training for our audience, perhaps, on this as a separate thing?

**Kory:** Don't spoil things, James, yeah.

## The minimum requirements of a working funnel

**James:** Put it up at [FunnelDojo.com](http://FunnelDojo.com). You know, Kory's minimum funnel checklist. But what would be some of the things in there, at least?

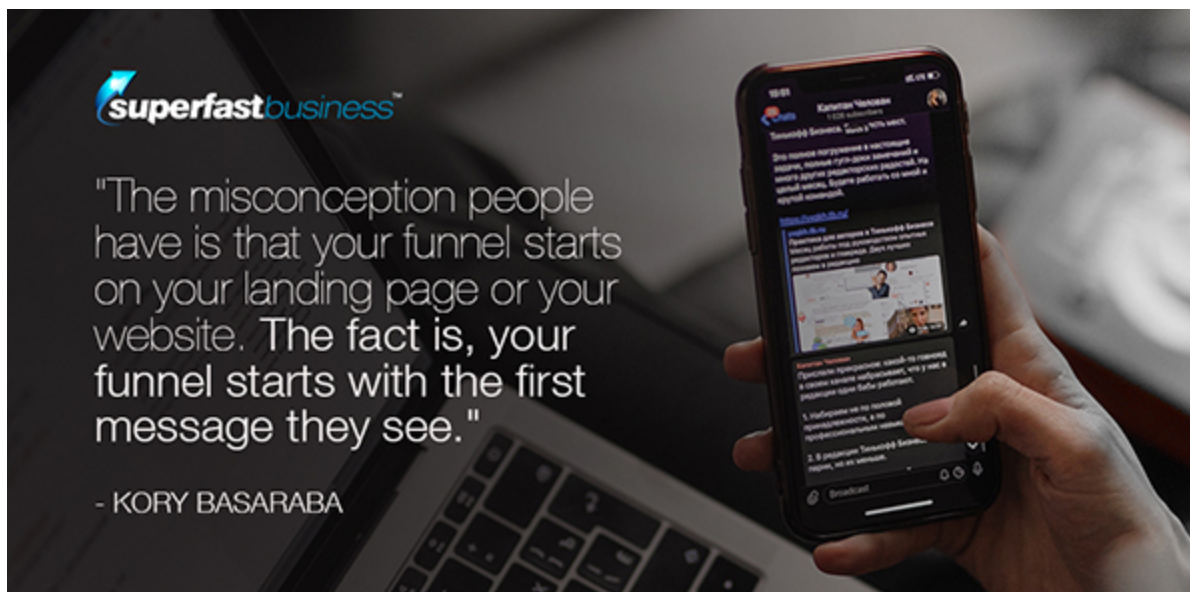
**Kory:** Sure. I think your gas station analogy is great, because you notice most intersections will have a gas station on each corner. It's not uncommon to drive to four different gas stations, four brands, all of them with different prices of fuel. And you would think, Well, everyone would be going to the cheapest gas station. But that's not what happens, right?

Now, if you're on a desert road, and there's no other choice, you're going to go pay whatever they're charging. So when you set up your business online, if you're the only one, okay, that's fine. But chances are, you're competing.

So if I was going to set up a gas station across the street from someone who had great lighting, and had, you know, great signage and good service, I have to figure out, what is it that's going to make people come to me? What's the need that these people have that they're not getting from this other gas station?

So if you're putting up an online store, an e-commerce store, you're selling coaching, your first work is to figure out, what are your customers' needs, that they're not getting somewhere else? Can you find a gap? Can you find it? And it's usually an emotional need, sometimes it's unspoken, sometimes you don't even really know it's there.

But if you dig deep enough, and you start talking about that unfulfilled need in your first landing page – because that's what they're going to see – that's where you start to really become successful and break away from the pack. That's why the benefits of a deep dive survey, you start to talk to your customers, you're listening for what are their unfulfilled needs when they start the journey. So that's where I start.





And I'm actually going to correct myself. The misconception people have is that your funnel starts on your landing page or your website. The fact is, your funnel starts with the first message they see, which is more and more often a Facebook ad or a post on Instagram or a piece of content.

And you want to make sure that that content leads directly, it's the start of their hero's journey, right? You're sending them down the path. And take that seriously. Think about those first messages, first impulses.

And the beauty of today's modern marketing is, we can put different messages in front of different people to talk to them. And we've talked about this in past episodes. If you talked to everyone that came onto your car lot the same way, your sales would drop to nothing. But you talk to a soccer mom differently than you would talk to some guy who wants to, you know, to buy the same SUV for different purposes.

So the answer is, understand what your customers are desperate for, and figure out, what do you have that makes it work?

And then it comes to strategy. Like, do you need to get them on your mailing list first, and then build a relationship? Or are you actually trying to make the sale on the first visit? So if you've got an e-commerce store and you're driving people to your store, you want to make the sale, the multiplier in all of this, the thing that makes it, is the persuasiveness of your copy, the messaging. Are you a really good salesperson?

## A track record of good salesmanship

And James, correct me if I'm wrong, but if you had 20 salespeople in your dealership, you'd have two at the top that would outsell everyone else by a factor of 10. Am I right? Or some version of that people.

**James:** There was a couple of months in the first dealership that I became a salesperson, where I outsold every other salesperson in the month. Like, twice. There was six, six or seven of us, and so I sold more than six other salespeople combined.

And you should have seen that meeting with the boss. He was an ex English soccer, he's a soccer coach. And he was short and stocky and he came in and he absolutely destroyed them. This was like, in my third month. And he just couldn't believe this 23-year-old kid had come and wiped the floor with all these seasoned pros.

And he shredded them right in front of me. And then he walked off. Like, stormed off would be more appropriate. He slammed the door and stormed off. And then they all just looked at me with dagger eyes like they're just going to kill me.

**Kory:** They loved you after that.

**James:** It was like, my boss liked me. But I had two bosses. I'd, like, the boss of the new cars and the boss of the used cars. We called used cars pre-owned, because that's a much nicer way to refer to a used car.

And they just, they just took me under their wing and taught me everything about how to do it, because they could see that, that encouragement. But I think the point here is, same probably with programmers. A good one is going to be not just five percent or 10 percent better, it could be 500 percent better. Or it could be 1,000 percent better. Like, it could be a factor of 10. So you want to look for that 80/20 in everything.

## The crucial role of segmentation and relevance

And it's interesting we're having this conversation, because for one of my clients at the moment, they have a really great program. And what I've encouraged them to do is to splinter out the different angles or pathways that people find them. They have three main categories, as it turns out, of people who are buying their core program, because it solves three quite different things. And I've asked them to splinter out those three strands as a pathway to their program, that leads to a page that talks about that thing.

So they're effectively cloning their program into three sales pages. It's the exact back-end delivery. But when they come through one of those three sales pages, and then they come on board, they will actually be sent the thing that is relevant to one of those three segments. And their ad, of course, is going to target the exact specific relevant thing the person is looking for. It will land them on an exact specific page, talking about that specific thing.

And the funny thing is, you know, this really reminds me of when I cut my teeth online. If you go way back in 2005, or 2006, I was actually running the pay per click ads for Mercedes-Benz dealership, bidding on words like Mercedes-Benz, like a long time ago. But then I started to realize about segmentation. And I don't know if I was following Livingston, who was sort of originally paired up with [Perry Marshall](#). But I think that was, like, the precursor to the [Ask method](#), actually the whole origin source.

And I started running ads for Mercedes-Benz AMG C 36, I think it was at the time, or C 32 might have been the model. And then I would land them, I'd run an ad for that model, I'd land them on a specific page on our website that matched that exact term, they would see a model, the AMG C 36. They would learn about it with a video (that video on a page was difficult back then). They would get bullet points and headlines, because I had been learning about copywriting. And then there'll be a call to action to book a test drive in an AMG C 36. It was super hyper relevant.

We're talking about 15 years ago. And it's amazing how in 2020, people haven't figured out segmentation. But it really comes down, I think, to about being relevant. If you're not relevant, then you're nothing.

## Why you don't want to be the cheapest provider

And the reason I used in the gas story, the story of the TV commercial that will talk about how the gas cleans the fuel, is because I think the perception we might have is if we're looking at a low cost fuel provider, is we probably expect it's going to have water in the petrol or ethanol or whatever. Or dirt, you know? You get dirt in the tank, it's going to run into the engine and then kaput.

So, I love that John Ruskin quote about it being unwise to pay too little. And, you know, one of my friends is selling at the moment, and I shared that quote with him, because he's getting people querying low cost, like they want the best deal. And the quote essentially says, look, it's unwise to pay too little, you should build a margin in for something to go wrong if you're going to pay the lowest cost. In that case, you might as well add that margin back on and pay a little bit more to get the thing that actually works in the beginning.

And so I think it's very critical what you said, that if there's two providers, that fascinatingly not everyone takes the lowest price. And that is just spot on. Please don't take the position of the cheapest in the market.

That's one of the reasons why I named my business SuperFastBusiness, because I know people want cheap, they want good, and they want fast, and usually can only pick two of those. And I decided not to be the cheapest supplier in the market. I'm definitely good, like high qualities there. That's what was behind brands like [SilverCircle](#). I wanted a Mercedes-Benz level brand.

And that's just in my core values. I want to provide good. But fast is one of the differentiators, I want people to have results really quickly. Why take two years to get a result punching through some templated system, when I could customize the coaching for someone in real time, and they get a result next week?

## When your differentiator is ROI

And I just got an email, or forum post update, my customer is doing cartwheels down the streets of their local town because they sold a \$2,000 product in their [cart abandonment sequence](#), which was the first thing I told them to install. I said, Please install this. So no matter what traffic's already coming to your site, at least you'll improve the conversions.

And in the cart abandonment sequence – and this is where I'm going to line all the points up – one of the questions is, you know, were you still interested in such and such? And they talk about the outcome. And they got a reply to that, and they got into a conversation. And now the product became relevant, because in the conversation, they were able to find out which one of the three things was the thing, and then focus only on that, and it became hyper-relevant, and then the purchase was made.

And I actually sell [that product](#) for like, 19 dollars at [SuperFastResults.com](#), just as a by-the-way, and it's included in [SuperFastBusiness membership](#), but that paid for this person's private coaching with me in the forum. And the group calls I come to every week, it's paid for them for the next three months plus. So talk about a return on investment.

And that will be the differentiator that I put into my marketing message. I'll talk about on my podcast, I'll let anyone know who's a prospect, what kind of return on investment other people have been getting with this product, if they already have an existing sales pipeline, and they're not following people up properly after they go to the sales page. I'm not talking about the cart page where, you know, here's that link again. I'm talking about a proper 60-day follow-up sequence. So that's what you have to do. You got to be relevant, got to have that differentiator.

So you're talking about this transformation. You're taking someone on a path from the very first interaction – which could be an ad, or a referral – all the way through to multiple purchases over years, and, you know, repeats, upsells. So I guess it's probably critical that you take an overview approach when it comes to things. Like, not just design, but brand guidelines, and theming, and look and style, etc.



## Identifying where to put your effort

**Kory:** Yeah. We're looking at anything that will give you an advantage. And it's all about accelerating. Like, I know, you have a background and you understand constraints. So when you're coaching, you're looking for, what's the thing that's blocking everything else? Just get rid of that, right? Where's the most impact with the least amount of effort?

**James:** Often I'm looking at it from the other side of the camera?

**Kory:** Yeah.

**James:** Fascinatingly.

**Kory:** That's right. Yeah.

So we look at a funnel, the thing that's going to do the job of selling, right? That thing, if you carefully engineer it, and you're sensitive to the emotions of the person coming into your funnel, and you write copy, and you present messaging that's compelling, and you show proof, and you engineer it properly, that's what's going to allow you to get customers at a price you can afford, right?



You're buying customers from Facebook. The better your funnel converts, the cheaper those customers are going to be, the more you can scale. So that's where 80 percent of your effort should go, is getting a sales message and a funnel that does the job of turning a stranger into a customer. If you get that figured out, sky's the limit for your business.



If you don't have that figured out, if it's kind of okay, you're probably not going to make it work on Facebook. And that's the situation a lot of people are in when they come to me. They want to do Facebook, but their funnel doesn't convert yet. So just follow the process. Get the data, where's the problem, start fixing that funnel.

And once it scales, it's like having a winning lottery ticket for many people. Like honestly, if you're selling a high-ticket product or you get an online business that grows and you do the work, you can create a seven, eight-figure business, a multi-million dollar business for yourself, which is, we've seen it over and over again.

But when you look at those, they do a great job of taking that customer on a journey, making them feel like, this is the place for me. I trust you. Like, that's where they put their skill, or they hire the skill, and they get that dialed in. So anyway, it's a big needle-mover, is getting that funnel to work.



And if your funnel is not working, start looking for, where am I missing the [customer journey](#)? And where am I not relevant? Where am I not segmenting? Segmenting is a huge superpower.

**James:** You're so right. It is the [offer that converts](#). I've said this many times. That's the hardest part about online. The hardest part is getting your offer that converts. And the part where people spend the least time and effort or energy or money is on their copy.

And, you know, it's very easy to run Facebook ads. We can go and set up a Facebook ad and spend five bucks a day right now and send it to a funnel that doesn't work.

So where people are so focused on their paid campaign, they should step back. And that's why lately, I've been really tuning people up to the concept of improving their sales copy. Because I look at so many sales pages that suck. Like, there's no way I would buy from them. And I don't think that even they would. They're just, it's like, they're just vomiting something up that's very basic.

And the biggest leaps in my own business in the last year was when I [invested in better copy](#), better copy on the sales page; when I invested my own energy in writing better follow-up sequences, and focusing more carefully on what content we have even on our podcast, because that's definitely part of the journey for my customers. They're listening to episodes like this and learning and enjoying. And then some of them transition through to my offers or my partner's offers.

## Listing the actionable takeaways

So on that, Kory, you're over there at [FunnelDojo.com](#). What can people learn from you? If they've got the hang of this, they're keen to get the data, they have found out which points need to work, and it's most likely going to be somewhere in that conversion part, I imagine that's a big one.

And they're hopefully working on their product mix that they could actually get it paid enough to reinvest in that front part, the traffic and conversion part. And now they're just mapping out their whole journey from start to finish, making sure they do that transformation that is solid, that looks good and it flows well from the whole thing, even the using of the product. What can we go to beyond this?

**Kory:** Well, I've been thinking about this. And there's two things that have to happen, you need to have clarity on what's the right move to make next. So if you're an entrepreneur, you've got a funnel, you've got staff, you've got all these things you could be doing. Let's get really clear on what you should be doing. Right?

And it's the same thing you do with your clients. Like, Okay, tell me, let's identify, where's the biggest opportunity in your business? So that's the first step, is what's the constraint? Do you have data? If you don't, how do we get it? It's giving them a system they can follow over and over and over again. And this is the part I've always struggled with. It's not very sexy, right? I'm not teaching, you know, put up this special lead magnet and make \$10 million.

But what I think is missing is people don't, it's a skill set to know how to scale a funnel, or how to build a funnel. We don't learn that in school. And there are things you don't learn in most courses. So this is really about me showing all the little nuts and bolts, the details you're not going to get, and a process you can follow. Anytime your funnel stops working, you're going to know how to troubleshoot it, how to fix it, how to build a team around it, you know?

And that's what I'm trying to create in the dojo, is just a place where people can go, I'll be in there live every week, just troubleshooting, critiquing, giving my best answers to real-world funnel problems. That's what we're doing over there. And I'm really excited to just share that stuff and give people real answers based on what's working now.

**James:** It's good. People need the help, for sure.

**Kory:** Yeah. And you don't have to spend any money. Like, every week, I'm going to be breaking down funnels, sharing those videos. That's all free, there's no charge for that. You can just follow those and get a ton of education and help you break through. So that's really my mission here.

**James:** That's huge. You know, I saw a tweet from one of my friends last night, it was Ryan Deiss. And he said, am I the only business founder who was making more money when my business was small than I am now? And there were quite a few conversations, people chiming in, [Peep Laja](#) was there as well. And the outcome was that as you scale, things get more complex, and the mistakes are bigger. That's one thing he said, it costs more when you make a bad move.

And so you've got to be really careful with this scaling thing. I've actually chosen a reasonably small business compared to a lot of other people in the market. But I also have a very uncomplicated business and a great life. So that is deliberate.

But in saying that, I'm actually getting help from you, Kory, with improving the transformation journey from the beginning parts. That conversion piece is what stopped me from going deep on the paid traffic. So we've been building that right now.

And I've loved the process. I love how you think, I've been enjoying your insights and your background, even the people you've worked with before. They've told me that you're really good with the thinking and the ideas and the unique viewpoint. That's what makes your fuel different, Kory. You clean the engine while we use it.

And then it's up to the business owner, how they're going to implement and if they want help with the implementation. And you know how far they want to go with it.

So I just want to say thanks for coming along to this series.

## In summary...

A quick recap. In [778](#), we talked about getting data. In [779](#), we talked about looking for the choke points or where you can actually get the most gains. And in [780](#), this episode, we've talked about putting it all together in a seamless journey, making sure you're different, getting every possible advantage you can.

And of course, along the way, in these three episodes, we've shared some fun personal stories from my past that sometimes I think these might be the first time I've actually ever heard these. But they do make me smile, because it's been such a long journey.

That's really a point I want to make. If you listen to these podcasts, no matter where you're at, think this is a long game and whatever challenges or struggles you're going through now, it'll all be worth it, if you keep at it. And if you're finding the hard part is you don't have an offer that converts, and you're not being able to reinvest back into your business, that's very, very common. I'm sure it's in the 90-something percentile.

So work on your messaging, your copy, your look, your feel, your point of differentiation, where you're getting your customers. Are you accessing the right market? Do you have the right message? Is your copy nice and tuned for that audience? Get on the phone, speak to prospects, speak to people who buy, speak to people who don't buy, if you possibly can. Do that work up front, it'll pay big dividends down the track.

Kory from [FunnelDojo.com](https://www.FunnelDojo.com), thank you so much for coming along and sharing in this series.

**Kory:** Always a pleasure, James. Thanks for having me.

**James:** I'm going to come up with some way to get you back and go deeper on another series down the track, if you're open to it.

**Kory:** Always open to it. This is fun. Let's do it.

**James:** Thanks, mate.

There you go. That's Episode 780. If you know someone struggling with their scaling, please send them to the series. I appreciate you for listening and we'll catch you on the next episode, where we're going to be talking about decoding superhuman, which will be pretty fun.



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