Total Business BREAKTHROUGH Marketing Audit

By Roy Furr
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Fresh Look, Inc.
1201 Mulder Drive
Lincoln, NE 68510

Roy@RoyFurr.com

www.BreakthroughMarketingSecrets.com
ABOUT THE TOTAL BUSINESS BREAKTHROUGH MARKETING AUDIT

This is an enormously powerful tool for radically transforming your business.

If you are SERIOUS about going through, question-by-question... Providing thoughtful answers to each *(just this may take a day of focused effort!)*... And then IMPLEMENTING your breakthrough discoveries in your business...

*What you find could rapidly grow your business 2X to 10X!*

This questionnaire is designed to help uncover hidden, unexploited marketing opportunities in your business.

In my decade-career working with some of the world’s most advanced, most wildly-successful results-oriented direct marketers (including some big names you’d absolutely recognize) one thing has become abundantly clear to me...

Even the BEST marketers on the planet can and often do find HUGE opportunities hidden in their business, simply by having an outside eye come in and take a fresh look at what they're doing.

When I’m brought in to put my clients in the “hot seat,” these are the types of questions I’m asking to help them uncover these opportunities. This questionnaire is my attempt to “can and clone” this process, to help YOU uncover these opportunities for yourself.

I’m standing on the shoulders of giants with this questionnaire, and owe a huge debt of gratitude to many marketers for their inspiration in this list. I’ve taken, refined, adapted, and systematized into this interview all their breakthrough ideas, to help YOU apply them in your business.

So what are you waiting for?

Roy Furr
Editor, Breakthrough Marketing Secrets
http://www.BreakthroughMarketingSecrets.com
ABOUT YOU

What is your position or role at the company?

How long have you owned or been at the company?

What is your background – what did you do before you started, bought, or came into this business?

Describe exactly who the owner(s) of the business are. Include both active owners and passive investors.

What are the goals of the owner(s) for the business?

What is the core operating philosophy the business is built on?

What people, books, and life factors have influenced you to get to the point you're at today?


Explain where your time is being spent.

What do you spend too much time on?

What do you spend too little time on?

What motivated you to get started in this business?

How have your methods for doing business, the people you serve, or the products or services you offer changed since you got into the business?

Describe your training, your interests, your hobbies? What are you passionate about?

What do you do when you're not at work? Why do you do it?


What is your greatest life achievement?

What is one thing, more than anything else, you'd like to accomplish in your business before you are done?

If you had a magic wand, would you rather attract more new clients, or get more value from your existing client base? Why?
What is your long-term strategy? Do you want to be in this business forever? Do you want to set it up for someone else to run it for you? Do you want to build it to sell? Or do you just want to create as much success as possible, and stop when you're done?

If you had an unlimited budget, what would you do to improve your product or service and what additional value would that bring clients?

Where do you see your industry in five years?

What is your vision for your business for the next....

- 6 months?
- 1 year?
- 3-5 years?
- 10 years?

What do you see as your biggest opportunity to realize this vision?

What is your greatest strength – and is it consistent with this opportunity?

What is your greatest problem or weakness in achieving this vision? What is the solution?
ABOUT YOUR COMPANY

List your last five years sales – gross sales and approximate pre-tax profits.

List everything that contributes to the incremental cost of sales.

List all overhead costs, showing breakdowns of what the overhead includes.

Where does the money come from? What products and services do you sell? How do you sell them? Who is the primary client for each?

What are your year-to-date sales levels?

Where does most of your revenue come from?

- Product or service
- Type of client
- Geography

Where does most of your profit come from?

- Product or service
- Type of client
- Geography

Who is your best client? How can you recognize them? (Demographics, behavioral data, products or services purchased, etc.)

What is your business philosophy as it relates to customers and clients?

When was the last time you introduced a new product or service? Who did you introduce it to (prospects, current clients, past clients), and how? How well did it work? What are your thoughts on this?

Describe your company’s general infrastructure, including:

- Sales management
- Are you a manufacturer? Describe...
- Number of people employed

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- Major departments, job descriptions, and responsibilities

What is the power structure? Who all has to be on board to make strategic decisions for the company? Is ownership hands-on or hands-off? Are decisions made politically, by committee? Where does the buck stop?

Who is in charge of finances? What role do they play in decisions throughout the company? And are they onboard with your marketing and sales vision – and the strategies, tactics, and costs required to achieve it?

Who is involved in these silos within the business (list ALL key players and responsibilities, by authority; the same person may be listed multiple times, if appropriate):

- Technology
- Marketing
- Sales
- Operations and administration
- Manufacturing
- Other initiatives

Explain, realistically, how much more business you can add without having to add any more people, equipment, service, or space? What is your capacity for handling additional business?

If someone outside of your industry asks what you do, how do you explain your business to them, keeping it simple?

Describe your company in one sentence.

How do you describe your company to industry insiders, including potential investors/buyers or clients. Pitch your company, not your product.
ABOUT YOUR CLIENTS

How many active customers or clients do you have?

What data do you have on your clients?

- Name?
- Address?
- Telephone number?
- Fax number?
- Email address?
- Profession or industry/business type?
- Location?
- Purchase history?
- How they found you?
- Date of last purchase?
- Date of last contact?
- Additional information?

How many "dream" clients are there? (The perfect clients who are a great fit, will get great results with you, and who will contribute inordinately to your sales and profits.)

What does it cost you to get a new client? What is your cost of acquisition?

What is the average sales and profits generated from a new client in the first year? Do you use this information in developing your marketing and sales strategy?

How long does the average client stay with you? How many years/transactions?

What is the "lifetime value" of a typical client? What is the total amount they will spend with you over the lifetime of their client relationship with your company?

New Customer Acquisition

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What is your biggest and best source of new business? Have you done everything possible to take advantage of this source of business? If not, why not?

As a percentage, how much of your business is from referrals?

Do you have a systematic referral generation system? Why or why not?

Do you strategically acquire clients at break-even or even at a loss, knowing your profit will be made on the back end? Why or why not?

Do you offer a guarantee or somehow take on the risk of the transaction for your clients? Why or why not?

Do you use strategic partnerships and joint venture relationships with other businesses who serve your same target clients? Why or why not?

Do you actively advertise your business? Why or why not?

Do you use direct mail to get clients? Why or why not?

Do you use telemarketing to get clients? Cold? Inbound/follow-up? Why or why not?

Do you hold community events, information nights, in-person or online seminars, or other education-based marketing to get clients? Why or why not?

Do you purchase and use targeted lists (mail, telephone, email) to reach qualified clients? Why or why not?

Do you have a Unique Selling Proposition? That is, do you and everyone else in your company know the single-most important reason your clients do business with you over every other option available to them in the marketplace, including doing it themselves or doing nothing at all?

Is your Unique Selling Proposition integrated in all promotion of your business? Why or why not?

Are you educating prospects and clients about how to purchase products or services like yours and the unique value you provide? Why or why not?

Do you have a proactive public relations or media strategy? Why or why not?

**Inquiry-to-Sale Conversion Rate**

What ongoing sales training do you offer staff? Is this training optional or required? Is it given to sales staff only, or customer service and all others who are in contact with clients?
How do you proactively qualify leads up front to ensure that those you're following up with are a fit for your product or service? Does this include lead scoring, and following up with hot leads in a different way than warm or luke-warm leads?

How do you follow up with leads who don’t convert?

How do you package your products or services to make your offers irresistible?

What education do you provide to leads regarding the "reasons why" other clients and customers like them do business with you?

Do you collect client stories, case studies, and testimonials? How do you make these available to current and prospective clients?

**Customer Retention**

How do you go out of your way to deliver higher-than-expected levels of service?

Do you have a newsletter or some other client communication tool to stay in the front of their minds?

**Transaction Value**

Does your team know how to effectively up-sell and cross-sell? Is there a process for discovering client needs and building a solution for them based on your complete product and service offering?

Do you offer additional products or services at the point of sale or decision?

Do you package complimentary products and services together, or is everything purchased *a la carte*?

Have you tested higher or lower pricing? What was the result?

Have you tested positioning of your products or services for a higher-end or lower-end buyer? What was the result?

Have you offered larger or smaller units of purchase? What was the result?

**Transaction Frequency**

Do you proactively develop additional products or services you can offer to current and past clients as a "back end" sale? Why or why not?

How often do you personally communicate with past clients (by telephone, letter, etc.) to maintain the relationship and make additional offers?

Have you ever endorsed other businesses' products or services to your client base under a joint venture agreement? What was the result?

How often do you run "clients only" closed-door events, including private sales, limited pre-releases, etc.?

What do you do to proactively teach clients how they can receive more value by purchasing from you more often?

What price or value inducements do you offer to past clients to get them coming back more often?
UNIQUE SELLING PROPOSITION

List everything that makes your business, products, or services unique. Think about the entire process of constructing the product, the buyer experience, the delivery, the results obtained. Think about the results, advantages, benefits, protections, enhancements, prestige factors, and more that your product, service, and business relationship brings to clients. Be specific, measurable, and detailed.

What do you believe your single-most competitive advantage is?

What do you do for clients that nobody else in your business does?

What are you most proud of in your business, product, or service?

What big problem do you solve for your clients? Describe your client’s needs and the positive results doing business with you provides.

What is the specific result your client gets by availing themselves of your product or service. Put specific numbers behind it. What are the reasons why they get this result? Are there any important contributing factors?

What’s the single-most important reason I – your target customer – should choose to do business with you over every other option available to me in the marketplace, including going things on my own or doing nothing at all? In other words, what is your Unique Selling Proposition, or USP? (Each product or service line may have a different reason – if this is the case, list each.)

Why MUST a prospect buy your product or service? What makes it irresistible?

What do your customers really want? Be specific. How does getting what they want make a positive difference in their life? How do you know this?

What products or services have your clients asked for that you do not yet offer?

How have you integrated your USP into all of your marketing and selling efforts? If you haven’t, why not?

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COMPETITION

Rate your competition:

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<th>Competitor's Name</th>
<th>Percent of Market</th>
<th>Product Quality (Rate 1-10)</th>
<th>Sales Ability (Rate 1-10)</th>
<th>Marketing Ability (Rate 1-10)</th>
<th>Customer Service (Rate 1-10)</th>
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Describe all you know about your competitors:

- Where are the top three located?
- What do they do best?
- What do they do worst? What have you done to fill that void?
- Describe as much as possible about their selling approaches, their selling strategies, their infrastructure, etc.
- What do they offer that you do not?
- What steps have you taken to offset their advantages? Have these steps worked? If not, what could you change to be more effective?

What are the top three reasons you lose business to a competitor?

Do you buy from competitors to keep track of what they’re doing right and wrong? How have these insights helped you refine and focus your business strategy?

What is the biggest customer complaint about your industry? How does your company address this problem? How does this compare to competitors?

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Why do customers buy from you? Do they buy from you exclusively, or do they also do business with your competitors? What steps can you take to get the more or all of their business?

Do you actively seek information from experts in your field and other fields related to yours? Explain.
SALES FORCE

Describe your sales force.

Do you have inside sales people?

Who does what?

How are they paid?

What are their average income levels?

What do your top performers make?

Have you tried different types of compensation programs? To what effect?

If you have a lot of different sales people, explain the variance in sales performance. What do your best salespeople do? Your worst? What are their strengths and weaknesses?

What is your average order amount – and what steps do you believe your sales force could take to increase it?

What are your sales (gross and net) per salesperson? How does that compare to industry average? What steps have you taken or are you taking to improve it?

What are your standards for hiring salespeople? What is your hiring process?

How much direct sales experience have you personally had?

How much professional sales training have you personally had?

What type of training do you offer your salespeople? Does it vary by level or role? Is it optional or mandatory?

What other training do you offer, including but not limited to product training, account management training, and time management training? How is this training conducted?

How often is sales training provided?

What is the turnover rate for salespeople within your company?

Describe the typical sales cycle used to close the sale of a new client, from initial lead generation efforts through the conclusion of the sale.
- List all the ways leads come into your sales funnel. Include whether they are active – you could take action to increase leads by taking more similar action – or passive – you have no direct control over the flow of leads.

- How long does it take from initial contact to close a sale?

- What are the most frequent objections you hear?

- If your sales team is given 10 leads from your current lead generation efforts, how many of them will close (closing/conversion ratio)?

As a percentage, how many of your client contacts are the final decision maker for your purchase?

List three things you could do to strengthen your relationship with the top decision maker:

1.

2.

3.

What are the top three reasons a prospect would choose not to do business with you at the end of your sales cycle?

1.

2.

3.

What do you do with prospects you don't close?

How do your closing ratios fare against competitors?

Do you utilize another form of direct sales, including but not limited to independent sales reps, dealers, or manufacturer’s reps? If you do, have you ever compared the results to an inside or outside sales force?

What is your standard approach to prospecting today?

What prospect data do you have (lists, etc.)?

Do you go to trade shows? What is your level of presence? How do you prepare before the event? How do you follow up? What promotions do you do in conjunction with trade shows?
What is your sales presentation?

What is your sales proposition – your pitch? Write it out. Describe your basic premise, the key selling points, and any other core elements of your sales presentation.

What kind of ongoing sales management do you have? Do you have a defined, designated person as a sales manager? What are his or her duties and objectives? How do they coincide and fit with the overall marketing and business development strategy? Do your salespeople manage themselves?

After the initial sale, what formalized methods do you use to communicate with, educate, and resell your client on the values you deliver? If so, what are they? If not, should there be?

How much time per week do you personally devote to selling or helping salespeople sell?

What sales functions did you perform when you got into the business?

Do you do anything at the point of sale to increase the order or add on other products or future products or services? What do you offer and how do you do it?

How long does it take to fill and order once you receive it? If you improved, would it have a dramatic impact on sales?

Do your clients frequently get "buyer's remorse?" How do you work to overcome it?

Do your clients feel your customer service department is prompt and courteous? Please explain.

What types of training do you offer your service personnel?
MARKETING

What is your target market? How did you arrive at this?

Describe the total market universe for your products and services. What is your current share of the market?

Does your business market locally, regionally, nationally, or internationally now? What change is required to satisfy your vision of your business?

Describe the company's marketing philosophy.

Do you have a written marketing plan that you adhere to? If so, explain.

Is your marketing plan based on a fixed budget, or is it a variable percentage of sales?

What is your primary marketing method today? What percentage of your business comes from this?

Do you have a systematic approach for marketing additional products or services (yours or others) to your current or past clients? Describe how it works.

Do you use direct response marketing methods – those designed to induce an immediate and measurable response? If no, why not?

How much time per week do you devote to marketing? Is this enough? Too much?

Do you have a marketing director? If yes, describe his or her primary responsibilities and regular duties.

Do you use consultants or agencies for some or all of your marketing and advertising strategy and creative? If so, who do you use? Describe what they do. What do you pay them – and on what terms (hourly, per project, media commission, results generated, etc.)? How have you used them and what have they contributed?

Do you have an adequate supply of client testimonials? Do you have a system in place to get client feedback and testimonials? Are they in text form, or audio/video recordings? How are they, or will they be, used in your marketing?

Do you actively solicit referral business? If so, how does it work for you? If not, why not?

Have you ever tried marketing efforts to reactivate former clients or to convert old, non-converted prospects? Explain.
Have you ever tried selling your non-converted prospects to your competitors, or selling your competitors products or services to them through a joint venture relationship? Explain.

What do you do on a regular and consistent basis to communicate with and educate clients about what your company is doing to help them? How formal, informal, or systematized is the process?

What bonuses or premiums have you offered as part of sales or marketing propositions to induce response? What was the result?

Do you guarantee or provide a warranty on your products or services? If so, describe it. If not, explain why not.

How does your guarantee or warranty compare to direct competitors and the industry at large?

How do you incorporate your guarantee, warranty, or additional risk-reversal mechanisms into your sales process?

How do you capture the names, addresses, email, phone numbers, and other relevant contact information of all clients and prospects? How is this then used in marketing programs?

In what other ways have you obtained your existing clients? List them. Then rank them – give the first most effective a "1," the second most effective a "2," and so on. (Ideas: search engine marketing, search engine optimization, web advertising, general web traffic, social media, yellow pages, space advertisements, direct mail, direct sales, telemarketing, etc.)

What is your selling season, if any? Do you actively look to sell other complimentary products or services during the slower periods? If so, how do they interrelate?

How loyal are your clients? How does this compare to your industry? Why the difference? How can this be improved?

Briefly describe the niche you fill in the marketplace. Also describe the niche you fill in the client’s mind. Are these the same or different?

Do you provide incentive bonuses to employees for creating new and better marketing methods for your company – to bring in new clients, to get them coming back more often, and to increase transaction size? Explain.

When your business first started, how did you attract your first clients? Describe the process, method, or action.

Why did clients originally buy from you?
Why do clients buy from you now?

What has been your biggest marketing success to date (specific promotion, advertising campaign, telemarketing script, etc.)? Are you still using it or a version of it? If no, why not?

Describe every successful advertising, selling, or marketing program you have engaged in for the last three years, including relative performance. Which are ongoing? Which were "one-shot" promotions?

With an unlimited marketing budget, what would you do to improve your marketing? Put another way, with unlimited resources, what marketing problem or challenge would you want to overcome first?

What does your approach to PR look like? Is it strategic and systematic?

Who is responsible for PR?

How does the press view your company?

Do you have a media kit? How is it used?
MEDIA ADVERTISING

Describe your advertising philosophy. What influenced or forged your thoughts on this? How do you translate your advertising philosophy into practice in your ads, or do you?

Do you consider your advertising to be image/brand advertising, or direct response? That is, are you trying to garner positive feelings and brand preference with your advertising, or are you asking the reader/viewer of the ad to take specific action as a result of reading/viewing?

If you use direct response advertising, please describe the offer or proposition you typically make? How does the prospect respond (inquiry, sale, etc.), what do they get (deliverable), and is there a time-limitation on response?

Are your ads working? How do you know?

Do you use two-step advertising (step one to generate a qualified lead, step two to convert leads to clients)? If so, describe it.

What is the conversion ratio of your advertising efforts? (Every "x" leads gets you "y" clients or sales.) What have you tested to try to improve it? What worked and what didn't?

What is your advertising cost per sale? (Every "$x" you spend gets you "$y" in sales or profits.) What have you tested to try to improve it? What worked and what didn't?

Do you use a conversion kit (a package of follow-up materials) to convert prospects to sales? If so, describe it – and how it fits into your overall lead conversion process. If not, describe the steps you take to convert a prospect.

Does your conversion kit contain a sales letter to direct consumption of the material provided, restate your selling proposition, and make a direct offer?

Do you test different aspects of your advertising? If so, what do you test? Describe methods.

- Copy
- Offer
- Price
- Graphics
- Media

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- Headline
- Size
- Position in publication
DIRECT MAIL

How much prospect mail do you send each month? Who do you send it to, and why do you send it to them?

Do you use a mailing list broker? If not, where do you get your names from?

Are there other non-competing companies who sell complimentary products or services that you could form a relationship with for cross-promotion? (For example, a carpet cleaner approaching a carpet company, or a home inspector approaching realtors.)

Do you test the different aspects of your mailings? What do you test? Describe methods.

- Copy
- Offer
- Price
- Media/packaging
- List
- Headline

What is your return on investment for your mailings? What could you do to improve it?

How often do you mail to your own list of clients? Describe these mailings – are they informational or focused on selling?

Do you rent out your client and/or prospect lists? Explain.

Have you ever used telemarketing as a follow-up to direct mailing? If yes, describe the efforts and results generated. If no, why not?
INTERNET

Describe your approach to incorporating the internet into your marketing and selling efforts. Why do you use this approach?

Do you have one website for your company, or multiple sites? Explain, and give URLs.

What roles do your websites play in your overall marketing and selling strategy? Explain.

- Educate new clients
- Educate current and past clients
- Lead generation
- Direct sales (e-commerce)
- Brand building/awareness
- Social engagement with clients
- Customer service
- Deliver services

How much traffic do your websites get, and from where?

When someone visits your websites, what is the ideal action that they will take? Is this clear to them?

Describe the different types of visitors to your website, and what they get from visiting.

- Casual browsers
- Information gatherers
- Active prospects for your products or services
- Current leads
- Current clients
- Past clients
- Media
Do you drive leads to your websites through offline marketing methods? Explain.

Do you collect additional contact information from website-generated leads in order to contact them through different media (mail, phone, fax, etc.)?

Which of these web marketing methods do you use, and how? Explain.

- Search engine and pay-per-click marketing (which services?)
- Search engine optimization
- Email marketing (in-house or outsourced, and who?)
- Banners and internet space advertising (site specific, or networks?)
- Social media (which sites?)
- Paid social media sponsorships (which sites?)
- Video and audio (on-site, podcast, or platform?)
- PR
- Articles
- Blogging
- Webinars and live video events
- White papers and special reports
- Affiliate
- Joint venture email endorsements
- Paid downloads or paid installations for software
- Retargeting
- Mobile apps or mobile-specific content
- Others?

How do you cater the landing page a new visitor lands on to the specific source of the visitor and the message that brought them to your website?
How big is your prospect email list – and how frequently do you contact them? Why?

How big is your client email list – and how frequently do you contact them? Why?

Do you use sequential autoresponders or other automated follow-up and lead nurturing for new online leads? Is this follow-up via email only, or does it integrate multiple media?

How do you use web-based communication tools to ensure clients are satisfied upon delivery of your products or services? Explain.

How do web-based communication tools factor into your systems used to up-sell and cross-sell clients to higher levels of service? Explain.

What systems do you have in place that make it easy for happy clients to refer you to others using web-based communication tools? Explain.
STRATEGIC PARTNERS AND JOINT VENTURES

What strategic alliances and joint ventures, if any, do you have or have you ever had? What did they look like? How did they fare? What impact did they have on your business?

Who stands to gain more than you if you grow? (For example, companies that offer products or services that clients use either with or after your products or services.)

Who are your suppliers or other providers of products or services that benefit from your success?

What products or services do your clients normally buy prior to, at the same time as, or right after your products or services are purchased?
WORK WITH ROY

Congratulations on completing this insanely thorough questionnaire. If you’ve just uncovered opportunities that you KNOW will multiply your business...

And you want help IMPLEMENTING...

Whether that’s helping you develop MARKETING STRATEGY...

Having a COACH to push you along...

Getting ONE-OFF CONSULTING to prioritize the many opportunities you’ve found...

Or however else you think I’d be able to help...

Please email your answers with your request to Roy@RoyFurr.com.

I’m available on a limited basis for the right opportunities.