Episode 156 - The Top 3 Blind Spots That Could Be Holding Your 7-Figure Business Back

00:01 - 00:30

Jessica Miller: Hello everyone and welcome to this week's episode of the It's Your Offer podcast. I'm Jess Miller and I'm going to be your host for this podcast and I am so excited to have you here. This is a big shout out to all the new listeners who have joined us here on this podcast. Welcome. We are so happy to have you here. To all of you listeners who have been on this journey with me for now almost 3 years. Actually, I think it might be just past 3 years. Oh my goodness. I can't believe it. Thank you.

00:30 - 00:56

Jessica Miller: Thank you. Thank you for being on this journey with all of us and for being here and tuning in every week to listen to our episodes. We know you have a lot of different things that you can do with your time and you choose to spend it with us. So, for all of you that have been here and all of you that are new Welcome. I am beyond thrilled and honored to be here with you and share with you these valuable insights in how to grow your business with ease. In the entrepreneurial world, as many of

00:56 - 01:29

Jessica Miller: you know, there is this idea, this theme that You need to grind, you need to hustle, you need to quote unquote, work hard to be successful. And although there is some hard work that is part of it, I believe that every bit of it should not have to be hard and that often we are making it harder than it needs to be. On this podcast, we talk about how to optimize your business so that your growth is easier. You are leveraging the things you already created. You're taking all that amazing knowledge and all that amazing productivity

01:29 - 02:01

Jessica Miller: that you've already put in your business, and you are learning how to increase the return of on the investment of your time, your energy and your money. And when you do that, what happens is you get so much more out on the back end, so much more cash flow, so much more joy, so many more ideal clients, so much more impact than if you were just running through your day-today work streams, et cetera, just trying to add more, more, more, do more, more, more, raise that clock to grow. I'm here to tell you there is so

02:01 - 02:32
Jessica Miller: much opportunity already in your business. We have worked with so many clients and we continue to share through this podcast our insights and our best practices so that you can take these things and implement them into your business. And really learn from people who have gone before you, people who have cracked that code, and really learn how to implement that in your business. Whether you are starting out, or you are a more established business, it does apply for you. A lot of the things that we talk about here are things that we are gleaning from working

02:32 - 03:01
Jessica Miller: with our clients who have 6 and 7 figure businesses. But here's the thing I want to tell every single person on this podcast. These nuggets are things that you will wish you knew yesterday. So, it doesn't matter where you are in your business. If you aren't a 6 or 7 business, you know, 7 figure business earner, you still are going to glean some value for this, even though we are talking many times in that arena, but all of it is valuable. And honestly, if I could go back 10 years, I wish I knew some of these

03:01 - 03:28
Jessica Miller: things when I just started because it would have saved me so much time and energy and angst you know wondering what I was doing and throwing spaghetti against the wall and just living in that panic of like is it going to work you know where am I going what's going to happen You know that internal journey is such an important piece. So, this is for you, for all of you that are here, you can learn something. But today we're going to talk about the top 3 blind spots that could be holding your 7-figure business back.

03:29 - 04:02
Jessica Miller: Yes, this is for all of you who have an established business, you're doing amazing things, you are really focused on your growth, but many times there are these little blind spots that could be having a huge impact on your growth. And I am going to share with you what those are and how to overcome them because it could be the thing that unlocks that next layer of growth for you

almost immediately. And a lot of times our perspectives and our focus is really pulled towards other things in our business, many of which are not going to

04:02 - 04:35
Jessica Miller: be the thing that moves the needle the most. And these are those 3 blind spots that we're going to talk about. Here's what happens when you dial into these blind spots. You grow more quickly. You grow more easily. You generate more cash flow without doing more, you free up your time and your energy and many of your financial resources to be utilized on other things rather than grinding in and pushing against assets or complexity that are just slowing you down. So, these things are really important and I am so excited to share them with you today.

04:36 - 05:12
Jessica Miller: So, grab your pen and paper and get ready because these are the 3 blind spots we want to focus on. Okay, the first thing, 1 of the biggest blind spots that I see that is holding 7 figure business owner business owners back is that they are spending a lot of time chasing cold traffic clients and money. There is so much of an emphasis on going out and getting new people. I just need more traffic. I need more people coming in. I need more people hitting my website. Full disclosure, I think traffic is awesome. And I am

05:12 - 05:51
Jessica Miller: like, drive as much traffic as you can. However, the real area of opportunity in a business that is established like yours, if you are listening to this, is that you need to retain and make sure that the client experience for the people who are already in your ecosystem is spot on. Client experience and retention is 1 of the most powerful levers that you can have in your business to grow. This is 1 of the, literally the backbones of our framework that helps people find how to double their revenue with what they already have in their business.

05:52 - 06:26
Jessica Miller: When we are looking through that lens, when we are looking at your business from a custom perspective at what plan can you develop to double your revenue with what you already have in there, 1 of the backbones of those plans is looking at your current customers and the retention and the experience that those customers are having. What do I mean by that? What I mean is You

need to have a plan and clarity around how to make that customer experience the best experience that anyone can ever have. Let me tell you that right now in the

06:26 - 07:05
Jessica Miller: marketplace, people have infinite possibilities of going and working with other companies, doing other things, they are very picky in where they are spending their time and money. When you have a client experience that is spot on, when it is positive, when people feel valued, when they are happy, that transcends and translates into cash flow and loyalty. And it is so important that those clients stay with you and you retain them because what you wanna be doing is taking the people that already love you and make sure that they're staying with you, right? If they are buying

07:05 - 07:35
Jessica Miller: whatever it is that they're buying, are they going to stay with you to buy it? An example of this that I gave to 1 of my clients the other day or to a group, I have a VIP group, was I am a person that goes and I go to the salon a lot. I do it for a variety of things. Sometimes it's my hair, sometimes it's my eyebrows, sometimes it's whatever. But 1 of the most important things that they do for me is They make the experience top notch. They cater to what I need. They offer

07:35 - 08:10
Jessica Miller: my drinks when I come in the door. They make sure that my appointments are on that calendar for my eyebrows every 6 weeks, make sure that my haircut appointments are on there. And as a result, I stay with them. I am happy. I tell a lot of other people about them. And because they are retaining me, I am continuing to buy those eyebrow treatments and that haircut literally every 6 to 8 weeks. If you add that up over the course of a year, never mind the lifetime values, how many years I have been working with these people.

08:10 - 08:38
Jessica Miller: And by the way, for all of you listening to this, when it comes to salons and spas and things like that, people are very loyal. They don't wanna switch. It is a big deal for me to go get my haircut from somebody else. I want to stay with you. So, the better you make that experience and the more I stay with

you, and it is years, I mean, the average time for something like a salon or a spa or a med spa that people stay is crazy. It's like 56 months. It is a very long time.

08:38 - 09:14
Jessica Miller: The long-term value of that client is huge, huge. So, making sure that you have that customer experience on point. They are happy with the people you already have in your business. You worked so hard to get those people in. Now we wanna keep them. We wanna keep them happy. And we wanna make sure they're continuing to buy those things that they came in for. Any sort of feedback mechanisms that you can provide so that you're actively seeking customer feedback, you're analyzing what customers are doing so that you can make those improvements and make it better.

09:14 - 09:53
Jessica Miller: Surveys, customer interaction insights, any of that, huge. Personalization, so that you are talking to this particular client that is in front of you in a way that feels personal, you're increasing that intimacy, goes like so far for your business. It is so huge. So, personalizing those interactions, making certain offers, reactivating those current clients that you have in your database and getting them in is really important. That includes like reminding them to come back in for the thing that they've always come back in for and they really wanna come back in for again, so really, you know,

09:53 - 10:26
Jessica Miller: tailoring those experiences to get them in and having that consistent communication and touch point with these customers is huge. There is a gold mine in your business for those people that already love you, already love you. And in order for you to continue that profitability and have that sustained growth, you have to make sure you are not missing the people that are already in front of you. You need to keep them happy. You need to talk to them and be very customized with them. And you need to retain them. You want them to keep coming in

10:26 - 11:05
Jessica Miller: and keep buying from you. Now, that is just the first layer. That is the like, hey, the person is here, and we want to have them keep doing what they're doing, you know, let's just pretend that's like step 1. The next level of

growth and the second blind spot is the blind spot of tailoring your business to those clients that are yours, that are in there, they're in your ecosystem, and really getting good at increasing the amount of money they spend with you, both each time they come in. So, increasing the order volume, meaning I'm coming

11:05 - 11:39
Jessica Miller: in for this thing, what add-ons or other things can I add to this order so that this person gets a better result and thus they buy more and the volume of the order goes up? The second piece of this is additional and repeat purchases. So not only am I coming in for my hair and my eyebrows, but they know me as a customer. And now there's this other thing that they're going to offer me that now gives me the opportunity to purchase something additionally. So now I'm not just coming in for my eyebrows and my haircut,

11:39 - 12:15
Jessica Miller: I'm coming in and getting my nails done too as an example. Okay. So how do you do this? You do this by thinking through the lens of upselling and cross-selling. So, what is a way that you can look at this customer and think of other symbiotic things that this person might need to make their experience better? So, a perfect example of this, if I'm using, sticking to my salon med spa, you know, idea, is you could add on another service that's going to enhance the result. You could add on product sales that's going to enhance the

12:15 - 12:46
Jessica Miller: result, anything that's going to add on to that experience. So, something that I shared with 1 of my clients today is I went for a treatment. I tend to get; I have very olive skin and I tend to get sun damage on my face. So, 1 of the things that helps with sun damage is laser treatments. Well, there was an amazing treatment that the salon that I go to, the spa that I go to, the Med Spa, offered was an alternative to laser. It was actually a solution that was created in Italy, And it's a series

12:46 - 13:18
Jessica Miller: of 4 treatments. And you get this treatment where it gets put on your face and it essentially lifts and brightens. It also tightens and it really nourishes your skin. So, you go and get this and it's an alternative to getting laser. You buy this package, several thousand dollars, and 1 of the things that they did

when they were talking to me was, they said to me, this is an awesome package and you're gonna see so many results. 1 of the things that we see that take it to the next level is if you add in micro-needling

13:19 - 13:59
Jessica Miller: to these treatments. And so, when we discussed it, what I found out was that my skin, because it's customized to the patient, my skin couldn't take micro needling for all 4 treatments, but it took micro needling for 2 of them. And there was a package that if you bought 2, it was $500. So, the package was several thousand dollars, and then the micro needling add-on was 500. Just by doing that, they increased that order volume by 50, I'm sorry, by 25%. Then after I was done with that, they mentioned you really should consider this product and here's why it's

13:59 - 14:31
Jessica Miller: gonna help with your results It's gonna nourish your skin. It's gonna increase your healing time. It's gonna make it that much quicker it's going to pull through all these nutrients, blah, blah, blah, blah, blah, on and on. I don't need to bore you with the details. Bottom line is, I bought those 2 and that was probably about $300 worth of product. Right there, they increased that order volume by almost 50%. It didn't take them any more time. There's no more staff. There wasn't any additional marketing. Right there that order volume like went up 50%. So, they

14:31 - 15:04
Jessica Miller: made 1 and a half times what they would have made alone. Those are the types of things you wanna be thinking about in your business. What is another service you can offer to people? What is a product you can tack on? What is going to increase that person's experience and their results in a way that also increases your revenue that you're bringing in. So upselling, cross-selling, you know, hey, if you love this treatment, maybe you'll love this thing, or if you went into this program of mine, you know we also offer this other thing, maybe this

15:04 - 15:43
Jessica Miller: retreat or this membership or whatever. Think about effective ways that you can upsell and cross sell to your existing customers. Even

complimentary products or any premium versions like VIP versions of things is an excellent way to increase that order volume. Loyalty programs is another way, right? You bring people in and actually loyalty programs aren't great not only for the volume increase, but if somebody now stays with you for longer, let's pretend they're going to join your membership and instead of just buying the one-off alternative to laser treatment, they're now going to join your membership where they

15:43 - 16:22
Jessica Miller: get that and then other things and now they're paying you, I'm making this up, $300 a month every month. So now instead of just selling them something for $2, 000, you've now got them in your membership. It's repeatable, it's passive. And instead of it being $2, 000 if they're paying $300 a month, it's now $3, 600, right? So now you almost doubled your revenue just with that. So, loyalty programs and any of those things are huge. Retention marketing, so thinking in the terms of additional and repeat purchases, what offer can you put together that is going

16:22 - 16:53
Jessica Miller: to be in line with your customers that you can send to them to get them to buy something additionally? Again, going back to my example of like, I come in for the nails, I come in for the hair and now I'm sorry I come in for the eyebrows, I come in for the hair and now they're offering me the nails right or they're offering me something else because they're they know their customer base and they're going to create an offer or put an offer in front of their clients that they know their clients need. Again, med

16:53 - 17:19
Jessica Miller: spas, right? It's summer, people are in the sun, they're drying out their skin, all the things, dark marks, pigmentation, all of that. What is that facial that you can offer? What is that service or device that you can put in there that you know like 95% of your client base needs, right? They need to freshen up their skin. They need to hydrate their skin at the end of the summer. You take that offer and you put it in front of those people. And of course, they're gonna wanna come in and see you because they wanna look

17:19 - 17:49

Jessica Miller: better. They love you already. And they've just been waiting for somebody to give them a reason to go and get a relaxing, amazing facial so that they can look even brighter than they already do. So doing that and really helping those additional purchases, those repeat and additional purchases to really happen for these clients. And then make sure you're making it super simple. I've seen this a lot. You know, we're gonna offer these things to our clients. We're gonna put this other thing out there via email. And it's like an easy 45 step process. It's like, no,

17:49 - 18:18
Jessica Miller: how do you make this simple? Like respond back to our email, tell us that you're in and we'll set you up or click on this link and go directly to the booking page to book that hydrating facial, you're done. Make it simple, streamline that purchase process so that you can simplify everything for people Reduce that friction and really encourage those more frequent transactions Here is a newsflash your clients are always looking to spend money with you. They are how do you make it simple? How do you make it simple? How do you make it simple? I'll

18:18 - 18:54
Jessica Miller: give you another example about this. I am on the email list of a fabulous, fabulous florist in the Boston area. I mean, primo, incredible. I look at these pictures. I'm like weak in the knees. They are so gorgeous. They sent a message today that was like, end of summer, you know, sell out, no end of summer, flower, you know, sell out. I was like, what is this? So, I click on it and their summer arrangements, their peaches, their pinks, their whites, all these beautiful summer colors, 20% off. I was like, oh my gosh, I need flowers.

18:54 - 19:24
Jessica Miller: I totally need flowers in my life. Guess what? I don't actually need flowers. I don't, But I love them. And guess what? They put that offer in front of me and guess what I did? I bought my $115 flowers because I wanted to and I loved it and they asked. So, clients are always making it easy for, always looking to spend that money. And the easier you make it, the easier it is for them to just spend that money with you. They sent me the email, I clicked on it, you know, binge worthy, beautiful pictures. I

19:24 - 19:49
Jessica Miller: clicked on the link, it bought me directly into the cart, pick the 1 you want, apply the 20% and you're done. I mean literally. And it loaded because I have an account with them. It loaded all that stuff in there, click, click. I mean, literally in a minute or less, I had these flowers. I was not, I did not wake up thinking, I'm gonna buy flowers today, but I love them. And there you go. And they asked, so here we are. And I'm already in there. I already love their stuff. It is so easy to push

19:49 - 20:19
Jessica Miller: me over the edge. So second blind spot make sure you are focused on increasing that order volume These people are already in there. They want to spend more money with you They want to get the result and they are willing to pay for it. It's just you have to offer it and you're the expert. So, what is going to get them a better result and experience? And don't be afraid to offer that. So, you offer it in that order volume. What is something you can add on? And then you make sure that you get things in

20:19 - 20:55
Jessica Miller: front of them that's going to allow them to purchase more things, right? Make sure you're speaking to them in email. Make sure you're customizing that reach out, making sure that all those pieces are coming together and you really can help drive that You know those sales through your business and then last but not least the third blind spot is and you guys are gonna be shocked that I'm gonna say this but you hear me out because this is true. This is a huge blind spot People add a lot of additional offers and increase complexity in their

20:55 - 21:28
Jessica Miller: business to a huge extent. Now you're like, you gotta be kidding me, Jess, you're the offers girl, you're gonna tell me that adding offers is a problem? And the answer is yes. So, here's what I mean by this. We are so conditioned to think that growing means adding more. Whenever people think about growth, they think what else can I offer? What else can I add? And they start to come up with some really great ideas. I'm not here to tell you that your ideas about your offers are bad. They're probably great. But what I am going

21:28 - 22:02

Jessica Miller: to tell you is that it is not your best area for growth. Adding more offers is a lift. It is a big lift. It adds more work, it adds more time, and it adds complexity to your marketing, to your systems, to all of the work streams in your business when you try to add something else. And we do this a lot of times without really thinking it through. In the sense of thinking through that offer and really understanding, you know, whether or not the business can handle it, whether it makes sense to add it on at

22:02 - 22:41
Jessica Miller: that time, what's going on that makes adding another offer right now the best decision? I will tell you that unless your business is optimized, you have those work streams and assets in your business right now optimized to the point where they are converting where you want them and at the rate you want them. Unless your business is in that place and you have strategically decided why adding this offer would actually increase the return on investment, it is not the right time. You wanna make sure you are optimizing what you have already in your business, and then

22:41 - 23:13
Jessica Miller: having a very stepwise approach to add in additional offers. The more you carry without it being efficient and optimized, the heavier the load is and the more it slows you down. And it is very counterintuitive because we are creative people and people are out there doing all sorts of things and we see them and we think that that is what makes growth happen. You know, we're in this mentality of like, more is more. And I'm here to tell you less is more. Less is more. You want to make sure that you understand the impact on your

23:13 - 23:49
Jessica Miller: business. You understand the customer and why you're adding this thing on, you wanna also think through the lens of, if I add this, will it make my life easier or harder? Will it get me closer to my goals in a more streamlined way? And what is it going to quote unquote cost me in order to do this. And most people don't do that. You are better off taking what you have, testing it and iterating, optimizing it with the vantage point of I'm going to do this other thing in the future and really laying the groundwork for

23:49 - 24:15

Jessica Miller: when and how to roll that next thing out in a way that gives you really the biggest bang for your buck, the biggest bang for your investment. What it often does for people when they add on all of these offers or they throw these things in, is it really like fractures the effort of your team, it costs you a lot of time and money, you end up having to roll out all these other assets in order for you to make it work and it just slows you down. So, if you are the kind of person that

24:15 - 24:44
Jessica Miller: is iterating constantly, like you are constantly redoing things, or redoing it, meaning adding another thing and then scrapping that and adding it again, or coming up with all these things or doing things new that feel like they are last minute. And let me just say, if this is you, there is 0 judgment. I was this person too. A lot of people work in this way because it's what they're used to and it's what they think it's going to take to grow. If you are that person that constantly feels like they're crash landing into this next launch

24:44 - 25:21
Jessica Miller: or they're constantly behind, you could be suffering from this blind spot, where you're just adding in these offers, you're adding in all this complexity. It's very knee-jerk, and you're doing it. It's coming from a place where you think that other stuff is not working, I got to do something new. If you're in that place, this is probably sneaking up on you and costing you a lot of growth. Because to start new, to really wade into that water with no data and no direction of what to leverage, except maybe your intuition, is not the best place to

25:21 - 25:57
Jessica Miller: make decisions. So be mindful if this is you. If you scale back, like I said, you can in a stepwise fashion roll these things out, but you focus on where you have those opportunities in your business now and you optimize that, get those to a place and then you add on, you will be much better off. You will grow much more easily and much more quickly. So those are the 3 blind spots. So, to go back and just recap, number 1 is making sure that your customer experience is on point in that you are retaining your

25:57 - 26:28

Jessica Miller: clients. You want them to stay with you, love you, and at the very least, keep doing what they're already doing, Keep buying what they're already buying. In order to have a sustainable business, you have to be retaining these clients. You cannot spend all of your time and money just chasing cold traffic and chasing traffic and trying to pull people in and then losing them out of the back end. It's like pouring water into a bucket with holes in it. You're trying so hard to pull them in, then you pull them in and you lose them. You

26:28 - 27:00
Jessica Miller: want to make sure that that bucket is sealed and pull people in. And then when you've got it sealed and it's optimal, then you drive the traffic. It's awesome. So, finding those opportunities in your business where you can increase that customer experience and retain your customers, huge. Second blind spot is making sure that you are very focused on enhancing the client's results. And what that means is offering them when they come in to purchase a way for them to get better results. So, what other things can you offer them? Increase that order volume. Can you offer

27:00 - 27:32
Jessica Miller: another service? Can you offer a product? Can you offer something else that's going to make what they're spending per visit higher? And not in the vein that like, I just want this person to spend more money. It's in the vein of if they do this, they are going to be happier. The results are going to be better, and they're gonna be thrilled they spent this money, and you're having increased cash flow. So, you wanna always look at that from the perspective of your clients that are already coming in. Additionally, you wanna always encourage Additional purchases, right?

27:32 - 28:03
Jessica Miller: Additional and or repeat purchases. So, what offers can you get in front of people that are going to allow you to have these repeat purchases, right? Are there loyalty programs? Are there other things that you can put in front of people that you know they're gonna want to buy, which makes them additionally purchase thing. Again, already in there, already love you, you know your clients best. What can you give them to increase that experience and make sure, and then you make the, it's really, they're staying with you longer and paying more with you. They're spending more

28:03 - 28:36
Jessica Miller: money with you, right? So that's the second thing. And then third is do not add additional offers willy nilly or add unnecessary complexity to your business. There is a way to add more offers. There's a way to have a stepwise approach to really weave those offers in where it makes the most sense. However, you want your business to be optimal before you do that because more complexity, more options, more work for your team does not equal more growth. It often equals slower growth because now your focus is fractured, your time is fractured, you're spending all of

28:36 - 29:09
Jessica Miller: this money. It can really drain you. So, you want to make sure that you optimize your business first. You get it converting in the way that you want with the assets that you have was you spent so much time to create and then you add on where it makes more sense. And from there, you really catapult your growth, you increase your joy, you increase your ease, you end up creating a whole lot more with a whole lot less. So, these are those top 3 blind spots that I see with my 7 figure business owners. And I

29:09 - 29:42
Jessica Miller: promise you, I'm sure that the people are listening to this and they're seeing it in their business no matter where they are. But if you're a 7-figure business earner, these are the top 3 places where you're probably slowing your growth down. So, take some time, think forward, and get clear on how you're doing in these areas and where you can do it better. And you really want to think about this now, because as you're listening to this episode, the next quarter coming up is 1 of the biggest quarters of the year. And for me, it's

29:42 - 30:10
Jessica Miller: always been a huge quarter. For my clients, it's always a huge quarter. You want it to be your best quarter ever. And this is how you do it. This is how you do it. So, with that, everyone, I am wishing you tons of success. Let's get rid of those blind spots and let's do this. Because like I said, you are meant to do less and have more and to leverage what you've already done and put so much hard work into. And now it's time to make that work for you. Have a beautiful, beautiful week everyone, and

30:10 - 30:11
Jessica Miller: see you next week.