FROM FAIL TO FORTUNE

BRADEN TILLEY

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The Formula for Frustrated Entrepreneurs to Turn Failed Business Ideas into Six-Figure Income

From Fail to Fortune:
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to Turn Failed Business Ideas into Six-Figure Income

Braden Tilley

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Disclaimer: The material presented in this book is based on the author's personal experience, observations, failures, and successes. While the author would like to believe there is a sure-fire way to guarantee success, obviously he cannot. That's also part of the excitement of business - potential for success and failure. The author therefore makes no guarantees regarding the outcome of the application of the material and ideas present herein. Originally, the contents of this book were written in journal entry format for the author's son. Fatherly advice, though based on experience, isn't always going to work for everyone. To that end, the author makes no representation or warranties with respect to the accuracy, applicability, fitness, or completeness of the contents of this book. The information contained in this book is strictly for education purposes. This is a comprehensive limitation of liability that applies to all damages of any kind, including (without limitation) compensatory; direct, indirect or consequential damages; loss of data, income or profit; loss of or damage to property and claims of third parties. Your reading, gifting or use, in any way, of this book signifies your acceptance of this disclaimer in full. In short, you agree you can't blame the author for any failure or damage resulting from the contents of this book. In that same way, the author won't take credit for your success! Your success is all yours, friend!

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I dedicate this book to
the Unlikely Entrepreneur.

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A NOTE FROM THE AUTHOR

Dear Friend,

I have found that success in business is so much closer than we often realize. Unfortunately, many of us throw in the towel early, when failure sucks the hope out of our hearts and the entrepreneur fire out of our bones. I've been there. Hold on.

This is your call to join us, *The Unlikely Entrepreneurs*.

Entrepreneurs who feel the odds are stacked against us, who wonder whether we are worthy, who wonder whether we are capable, who wonder whether we are able to create a business that can impact the world. I wrote this book for those who have a burning passion to share their expertise online but don't know where to go or how to start. This book is for those who are frustrated with repeated business failures and who are desperately searching for the path to success. I wrote this book to document the process that allowed me to escape repeated failure and guided me to transform a simple business idea into six-figure income.

It is your time to defy the odds. It is your time to have unprecedented success.

Welcome to *The Unlikely Entrepreneurs*.

PREFACE

November 6, 2011

He sat down across from me at his cherry oak desk. Statues, pictures and trophies all testified of his successful business career. He was a well-known and respected businessman from my home in Gilbert, Arizona. I was a shy, yet eager 21-year-old boy and had big hopes to work with his company. *This is my chance*, I thought, as I gingerly took a seat at his desk.

"How can I help you?" he asked. After sharing my plans for school, my goals, aspirations and fears, he paused. Then, like a knife in my heart, came his response. "Braden, you're not going to be a good businessman."

I was shocked. I was crushed. I was confused. I didn't know what to say. What could I say? I felt completely broken. And though his response was partially rooted in my aspirations to pursue a formal degree in psychology, it had a dramatic impact on my confidence and cut me to the center. The scene kept playing in my mind over and over. *Maybe he is right,* I thought. *Maybe I'm not cut out for business. Maybe I don't have what it takes. Maybe…*

I wrote this book for us, the *Unlikely Entrepreneurs*. Entrepreneurs who feel the odds are stacked against us, who wonder whether we are worthy, who wonder whether we are capable, who wonder whether we are able to create a business that can impact the world. I wrote this book for those who have a burning passion to share their expertise online but don't know where to go or how to start. This book is for those who are frustrated with repeated business failures and who are desperately searching for the path to success. And for those who feel that maybe they aren't good enough to be a good businessman or businesswoman.

This is my story, the lessons learned from observing and launching hundreds of failed online products, and a formula I developed in the process, that finally broke me out of the cycle of repeated product launch failures and opened the path to create a 6 figure income.

help frustrated entrepreneurs successfully create new products to generate income.

The formula is broken down into a series of 4 consecutive checkpoints. Each checkpoint concludes with a summary and a list of tasks to complete before moving to the next checkpoint. I recommend reading the book from beginning to end and then returning to review each checkpoint and complete the associated tasks. Avoid skipping or giving subpar effort on any one of these steps. For me, this has proven to produce subpar results.

This is not the only way to create online products; but it's the only way that has worked for me.

Welcome, Unlikely Entrepreneurs!

Introduction

Start without This, You're Sure to Fail

There are volumes of published material to teach us how to market and sell our products or services. You've likely tried one or many of those methods. If it hasn't worked, pick your head up. If you're brand new to the game and are yet to launch your first online product, there's something YOU MUST KNOW BEFORE YOU START. Neither the perfect marketing method nor the perfect marketing software has ever created money for anyone. Yes, these both can serve as catalysts to increase the rate by which you obtain money, but they do not create it. The factors that create money are governed by what I call the *Law of Monetary Exchange*. Before any marketing strategy or system will work for you, you MUST understand and apply the law that governs the exchange of money.

Consider the following analogy:

> A man goes camping in the forest. He awakens to a bitterly cold morning. He exhales a deep breath and a small cloud of vapor ascends in the air. His body yearns for warmth and he begins to build a fire. He circles the camp searching for small dry twigs, pine needles, and bark. He carefully assembles them into a teepee shape, just like he's learned from expert fire builders. Being inexperienced and anticipating the weather, he had brought with him a full can of lighter fluid, which he douses on his makeshift teepee. He then kneels, proudly faces his palms down towards the pile of kindling, and then waits for the fire to start, hoping the wood and lighter fluid will somehow self-ignite and start a blazing fire to keep him warm.

As outlandish as this scenario may seem, we often hope for a self-igniting metaphorical fire for our online business or product.

Let's ask ourselves this question:

What misconceptions did the camper have that ultimately led him to freeze in the bitter cold?

He expected the wood and lighter fluid to react, create a spark, and grow into a raging fire … but, **he neglected to light the match**.

So it goes, with MANY start-up businesses or new product launches. We spend thousands of dollars and countless hours collecting and organizing the resources we need to accelerate the growth of our business. We acquire the best software and attend the best trainings. We spend countless hours researching business strategies, tactics, game plans, and do everything the experts say to do. Then, we launch. We send out that email, put on that webinar, host that workshop … but then ... nothing. We get little traction, if any. Poor response, meager sales or zero sales. I know how that feels all too well.

Why do product launches fail so often? I believe it is because they fail to abide by the *Law of Monetary Exchange*. I'll explain the *Law of Monetary Exchange* in Checkpoint 1.

Just like wood and lighter fluid alone cannot create a raging fire, your countless hours of preparation to acquire the tools, strategies, software, and systems are not enough to successfully make you money!

The purpose of this book is NOT to teach how to gather the best sticks, how to set up the perfect teepee, or what type of lighter fluid will create the biggest fire.

This book will teach you how to strike the match.

The
Formula's
4
Checkpoints

Checkpoint

1

CHECKPOINT 1

The Money Robbed Us!

Early in my career I was working with a product development team and anticipating the launch of a product we had been developing for several months. At the time, we were a very small and relatively inexperienced team tasked to launch a new product line in order to create a residual revenue stream for our company. Fortunately, we had collected a small list of people from past work, networking events, and former colleagues we thought would be a good fit for our product.

With much excitement we shouted, "Three ... two ... one …", then pushed the go button: *click*.

We sent a broadcast email introducing our new product. I was so excited! After all, this was my first product launch and I was going to prove to myself that I had what it takes to be a businessman! I had put my heart, sweat, and tears into creating this product, and I was sure we were going to hit the gold mine!

Two minutes later … five minutes later … ten minutes later … one hour later … two days later … two weeks later … two months later ... and nothing.

No sales. No responses. Absolutely nothing!

After licking my wounds, feeling like a dog with my tail between my legs, my disheartened team and I, painfully felt obligated to put the product on the shelf, never to open it again. It still pains me to think of how much time and money we spent in developing that product. Needless to say, we never got a return on that investment.

Launching that product was a complete and total failure! For me, that experience was very humbling.

To my surprise, I later found that almost all entrepreneurs I spoke with had very similar stories. Many had thrown in the towel completely. After that initial failure, I became very curious as to why some product launches succeed, while others fall flat! Over the next six years, I was fortunate enough to observe firsthand hundreds of new business launches—some of which were wildly successful; but most picked up a little steam, sputtered out, and then died.

Through these experiences, I noticed a surprising consistency in each entrepreneur's purpose for launching the business. Those who failed hardest seemed to be driven by one sole purpose: to make money. This will seem counterintuitive at first, as the goal of a for-profit business is to do just that. But I found that those who were driven by money only, and who did not understand the Law of Monetary Exchange, failed miserably. Let me follow that by saying I know very successful businessmen and women who are principally motivated by money, but in all cases, they understand and abide by the Law of Monetary Exchange.

So what is the Law of Monetary Exchange?

It is this:

Money is simply the medium of exchange between a PROBLEM and a SOLUTION.

If you create a product or service because you need money, and you don't understand and know how to apply this law, you have already stepped on the path that many have walked before you to their eventual failure. Don't follow.

This is the first pitfall for new start-ups because having the lifestyle, the free time, the new house or new car are all tied to money.

But, if you pursue this route without applying the Law of Monetary Exchange, the money will rob you.

Let's dive deeper. Money isn't exchanged for products. **Money is exchanged for solving problems.** The bigger the problem, the more money people are willing to pay.

In *The Clayton M. Christensen Reader* (2016) p. 46, Legendary Harvard Business School marketing professor, Theodore Levitt, explained it this way:

"People don't want to buy
a quarter-inch drill.
They want a quarter-inch hole!"

Don't create things people don't want to buy. Just focus on the problem … and only then concern yourself with the way to fix it.

Consider a recent purchase that you've made, whether it be clothes, a car, an online program, whatever. Now think back and consider the reasons WHY you made that purchase.

Did you buy that shirt just to have another shirt to take up one shirt-width of space in your closet? Likely not. You're probably buying a new shirt because you're getting tired of how you look in that old shirt, or because someone mentioned that you were wearing that same shirt last time they saw you (That's me - but I love that shirt!), or because all your friends wear a specific brand and you don't feel like you fit in. The list goes on.

Now, consider the difference between these two approaches:

> Company 1 launches a business to sell shirts.
>
> Company 2 launches a business to help people be excited about their look, feel confident, well kept, and to always look fashionable. Oh, by the way, Company 2 does that by selling shirts.

In this example, which of the two businesses is focused on solving the actual problems that drive people to buy the new shirt?

Again here are the problems:

1. I'm tired of how I look.
2. I'm embarrassed because people are noticing I wear the same clothes again. Maybe they think I can't afford new clothes, or maybe they wonder if I washed my shirt since last time.
3. I don't fit in.

Solutions:

1. I'm excited about my look.
2. I feel confident and well kept.
3. I fit in with my peers.

Company 2 solves the problems. Notice the problems and the solutions have very little to do with shirts at all! This lesson is easy to overlook and its tempting to ignore because many times those problems are hard to find. From my experience, this very point has made 80% of the difference between failure and success.

Don't sell stuff. Don't sell your services. Don't sell products …

Find a problem.
Then, go solve it.

I remember as an elementary kid, my hero was NBA basketball star Michael Jordan of the Chicago Bulls. I watched everything I could find on Michael Jordan, read his books, collected his basketball cards (I still have a collection of over 120), and most memorably, wore his shoes. I remember the first time slipping on those MJ sneakers. The red and white stripes around the sole, the black polished nubuck leather, and the iconic red Air Jordan symbol displayed prominently on the tongue were almost too much to keep my eight-year-old self from screaming out in excitement. I felt like a 6-time NBA champion! Here is the point. I didn't buy the shoes because I simply needed a pair of basketball shoes. I bought them because I wanted to be like Mike and play like Mike. While this is a silly grade-school example, the lesson is the same.

The purchases we make are caused by an undermining sensation to solve a problem.

Identify that problem and then solve it!

When creating a new product, we must have a laser-like focus on finding the problems. There are fundamentally at least two types of problems we must explore. In the book Building a Story Brand: Clarify Your Message So Customers Will Listen by bestselling author Donald Miller, he refers to these types as "external problems" or problems that can be seen (example: I need a shirt) and "internal problems" (I feel embarrassed). In the example above with Michael Jordan, the visible problem was that I needed a pair of basketball shoes for the upcoming season. My invisible problem was wanting to play like Michael Jordan. Of all the shoes being marketed at me, I bought Michael Jordan's sneakers because I felt they would solve both my visbile and invisible problem, shoes to help me play like Mike.

Consider another example:

> Recently one of my colleagues needed a big car to take a group of people on a trip. As a father of three, I offered to lend him our family minivan. He looked at me with a face of disgust and said, "There's no way I'm going to be seen in a minivan!"

I can't help but laugh thinking of this example.

Consider the visible and invisible problems in this scenario. The visible problem was that my colleague needed a car big enough to get a group from point a to point b. The unseen problem was that he wanted to take a group of people in a large vehicle without sacrificing his status or being associated with the stigma of mini-van drivers, like me! Ouch! (By the way, I love my minivan!). My colleague didn't want to be embarrassed and felt that he would lose credibility and prestige. Needless to say, he didn't "buy" my offer.

So how does this translate into your products?

The first step in creating a product you plan to monetize is to identify and articulate the specific problems, visible and invisible, that your target market is facing. Below, there is space provided to write down the problems (yes, it's OK and encouraged to write in this book :).

Take a moment now to fill this out. Don't take this lightly! Again, in my experience, articulating this problem is around 80% of the battle you will face in creating a product people want to buy. Here's the reality of the matter: nobody cares what you do. They only care about fixing their problems.

Go identify a problem and you are on your way to creating an irresistible online product.

Remember, the invisible problem usually has to do with a negative feeling or a desire to improve a status. If you can help the person see that your solution fixes the negative feeling and/or improves the status of their lives, (i.e. playing like Michael Jordan), the desire for your product will increase exponentially.

Until you can clearly articulate the visible and invisible problem, don't move on to the next section. For me, this required talking to a lot of people. I knew I wanted to create a website-based product to solve the problems I kept hearing, but I still could not articulate exactly what was so frustrating. To find this out, I spoke with as many people as I could, asked questions to draw out the problem, and took meticulous notes of the exact words they used to express the visible and invisible problems they were facing.

Here is what I found.

Visible Problem - "I don't have a website," or
"My website looks ugly."

Invisible Problem - "I **feel** embarrassed to send people to my site."

Invisible Problem - "I **feel** frustrated trying to figure this all out myself."

Again, note that the visible problem is something that can be seen. The invisible problem is usually a negative feeling. Until you can articulate these, it won't serve you to move to the next step. Do not take this lightly. This may require you to talk to more people with this focus in mind, even if you have years of experience in your field.

Ok, now it's your turn. In the Problem Chart below, write down the visible and invisible problems your market faces using their own words.

Visible Problem: ______________________________

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____

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Invisible Problem: ______________________________

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Invisible Problem: ______________________________

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Invisible Problem: ______________________________

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CHECKPOINT 1 SUMMARY

- The *Law of Monetary Exchange*: Money is simply the medium of exchange between a **PROBLEM** and a **SOLUTION**.
- The purchases we make are motivated by an undermining sensation to solve a **PROBLEM**.
- Go identify a **PROBLEM** and you are on your way.
- to creating an irresistible online product.

Checkpoint 1 Tasks

☐ Write down the visible problem.

☐ Write down the invisible problem/s.

Checkpoint

2

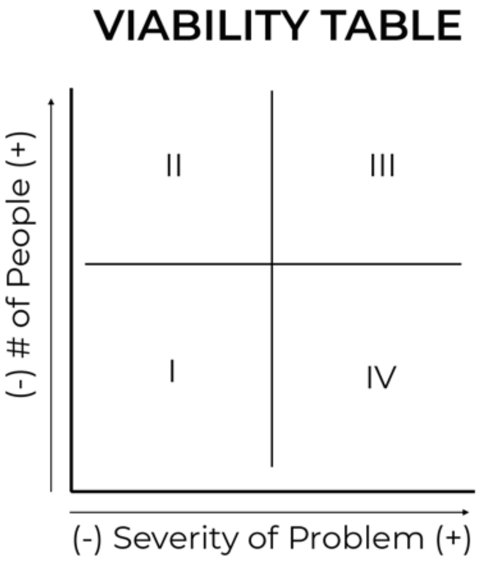
CHECKPOINT 2

The Viability Table

Now that you have a good idea of the problems, we need to make sure that these problems you have identified are severe enough and common enough to justify moving to the next step.

Recently, I spoke with a business owner who invested over $300k and two years into developing a product she was sure would take off like wildfire. She then rehearsed to me their failed product launch story and followed it by saying, “People just don’t want it.” They felt they had a great product, but when it came down to the *law of monetary exchange*, it flopped!

That’s exactly what we want to avoid.



Consider the Viability Table above. On the horizontal axis, there is a scale that rates the severity of a problem. The vertical axis rates the number of people who KNOW they face that problem.

> Sidenote: I put KNOW in caps because sometimes we want to help solve a problem people don't know they have. Though this is possible, it's much more expensive because you have to convince the audience they have a problem first and create lots of educational content (a.k.a. investing lots of time and money) before even attempting to solve that problem. You don't want to go there. The likelihood that you run out of time and money is very very high.

Back to the Viability Table. Notice the table is broken into four quadrants. Quadrant 1 represents a problem that's not a big deal and where relatively few people experience it. Quadrant 2 represents a fairly insignificant problem, but where there are tons of people who face it. Quadrant 4 represents a significant problem, but not one that many people experience. Quadrant 3 represents a big problem that tons of people face. The goal is to identify a problem that is severe for a lot of people. If you can get those two in combination, you're on a good track to getting a lot of attention to the product.

This brings up two questions.

1. How do you know if a problem is severe?
2. How do you know if there are enough people experiencing that problem?

There are many scientific methods and tools used to calculate these measures which go beyond my experience to teach with confidence, but here's what I did.

Let's start with problem severity. There are two basic factors I use to determine the severity of the problem. First, are you hearing people, who are not immediate family, constantly talk about or write about this problem? Do you hear it in the news? Are you reading about the problem in blogs? Are friends of friends dealing with this? Are you hearing about the problem in public settings? How do you know it's a problem in the first place? If the problem seems to come up everywhere when listening to or reading about your target market, it would be a positive sign the problem would merit a deeper investigation.

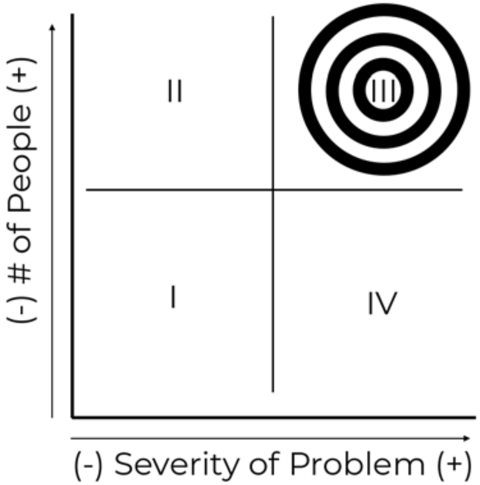
Remember, we are not measuring how bad someone needs our product or service itself. We are not talking about your service or product at all. We are measuring the severity of the actual problem. Social media marketing, coaching, consulting, law and dentistry are not problems. They are services. The problem is the actual struggle the person is facing.

Second, how many companies are in the market that solve the same problem. If I can go online, down the street or pick up my phone and get my problem solved easily within five minutes, it is not likely a severe problem. Google the problem and see if there is readily available information, products, and services that solve that problem. If you can easily find the solution, this may be a good indicator that the problem is not severe. On the other hand, if you're able to find traces of a problem that go unresolved, or where the existing solutions are not meeting customer expectations, it can be a good indication to further investigate the problem.

Remember, the more severe and more common the problem, the better!

Another place to find this information is local networking events or meetup groups of people you feel may be experiencing this problem. At a bare minimum, I wouldn't feel confident pursuing a problem unless I knew of at least 100 people, with whom I could communicate directly, and who are experiencing that problem. One more valuable resource is talking with industry leaders who serve similar markets. You may need to pay to get VIP access to speak with them directly, but they can be an invaluable resource to find the visible and invisible problems. Bottom line, you are going to have to reach these people and present your solution. Pick and solve a problem that hurts bad and that will allow you to grow without a cap on the number of people who you can access quickly.

Usually our biggest struggle is identifying a viable problem. We get so excited about the business, we immediately jump into product creation. If you can relate to that, this is your red flag telling you to step back and start by identifying the problem. If you choose to proceed without intimately knowing your markets problems, you'll likely drop into either Quadrant 1 or Quadrant 2. In my experience, most first-time entrepreneurs fall into Quadrant 1, where we create a product, build a website, put out a launch, and then we get nothing. Others will make it to Quadrant 2 and 4, where a business can survive, but who wants to just survive?! We need to be in Quadrant 3, bullseye! This is where success is most likely. The higher up and right in this quadrant the better!



VIABILITY TABLE

The power of this experiment is identifying beforehand whether there is viability for the problem on which you can build a solution. Before you proceed to the next step, be sure to identify a severe problem that plagues a lot of people.

Take a moment now to mark where the problem you've identified falls on the Viability Table that follows. I'll teach you a secret to slide your x-coordinate from one quadrant to another simply with your word choice in Checkpoint 3. But for now, graph your problem as it currently stands. Don't cheat yourself. Be honest. Where do the problems fall on the table right now?

On the lines below, explain the reasons why you ranked the problem as you did.

Severity of the Problem explanation:

# of People explanation:

CHECKPOINT 2 SUMMARY

- Identify a PROBLEM - the bigger the better.
    - Are you hearing or seeing that **PROBLEM** everywhere?
    - Consider the number of competitors solving that **PROBLEM**.
- The more people who experience that **PROBLEM** the better.
    - Consider going to local networking events or meetup groups.
    - Talk with reputable influencers who serve the same market to get an idea of the number of people who experience the **PROBLEM**.

Checkpoint 2 Tasks

☐ Graph the problem you've identified on the Viability Table.

Checkpoint

3

CHECKPOINT 3

Solutions - Sliding "X"

I met with an entrepreneur recently who's been working on his business for the last three years to no avail. He felt like he was knocking his head against the wall and didn't know how much longer he could hold on before throwing in the towel. We sat down and graphed his problem on the Viability Table. We discovered he had simply been trying to sell his service. He hadn't identified a specific problem at all.

Selling a Service without Solving a Problem Falls in Quadrant 1 and = Failure.

After a discussion, we identified both a visible and invisible problem their market was facing. We then crafted a USP (**U**nique **S**olution to the **P**roblem), which is a strategic short statement used to describe the solution to both the visible and invisible problems.

Three days after that discussion, I received an email from him that said, "*I just got back from a conference. I'm happy to say that I signed up my first client. People are starting to listen!*"

That's the impact of identifying, articulating, and solving the visible and invisible problems with your USP. We'll learn how to craft an effective USP in this section.

In essence, you will learn how to slide the x-coordinate to the right on the Viability Table.

Next time you're online, look and listen closely to the ads that bombard you. Do they solve a visible (seen) and invisible (emotional/status) problem? Most companies will get the first, but I'm amazed by how many ads have zero reference to the invisible problem. This is great news for us! We have the competitive advantage!

Solving the invisible problem is highly effective at getting people to take action.

This is the secret to creating a massive movement and an irresistible offer.

So how do we go about crafting an effective USP that moves an audience?

Review what you wrote down earlier in the book about the visible and invisible problems. Your **U**nique **S**olution to the **P**roblem can be written in various different formats, but what's important is that you are providing the solutions to the two problems.

Example 1:

> Consider the example earlier in the book of the companies that produce shirts. If the visible problem is "I need a new shirt" and the invisible problem is "I don't feel like I fit in," then the USP may resemble something like this, "Shirts that Make Friends." It solves both the visible and invisible problem. I came up with that off the top of my head, but you get the idea.

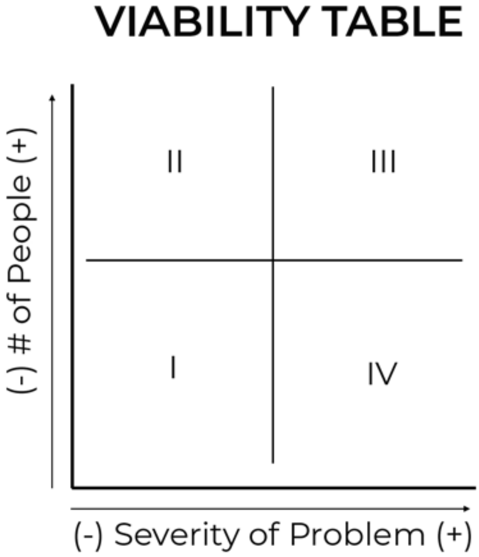
Example 2:

Let's consider another example of the two companies selling social media services, the USP and how it impacts the position on the viability scale.

Company 1's USP is "Social Media Services to Help Sell Your Book."

Though I feel this would be a decent USP, I want to point out that this company is not solving the invisible problem. They only solve the visible problem (selling your book). Where would you graph the problem they solve, help to sell your book?

Graph it here:


VIABILITY TABLE
II
III
I
IV
(-) # of People (+)
(-) Severity of Problem (+)

Here is how I analyze and graph this problem. First, I know there are a lot of people who need help selling their book. With a quick Google search, I found from Bowker.com over 1 million new books were self-published in 2017. Source: http://www.bowker.com/news/2018/New-Record-More-than-1-Million-Books-Self-Published-in-2017.html.

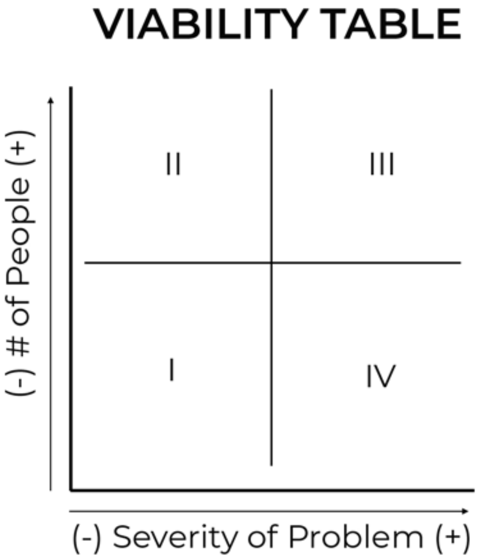
I would be comfortable assuming most of these authors need help selling their book and I could easily be in contact with 100+ authors by networking at book writing conferences.

However, I also see there are many competitors who provide solutions to sell books, which decreases the severity of the problem. I would put Company 1's USP in Quadrant 2.

Now Consider Company 2:

Company 2's USP is "Social Media Services to Help You Become a Bestselling Author." Where would you graph the problem they solve, becoming a bestselling author?

Graph it here:


VIABILITY TABLE
(-) # of People (+)
II
III
I
IV
(-) Severity of Problem (+)

Notice this solution solves both the visible and the invisible problems. I would guess many of those 1 million new authors want to become bestselling authors. From my research, there aren't nearly as many companies advertising this solution. I would put this problem in Quadrant 3.

When I developed my website solution, BrandSites, here's what my Problem Chart looked like:

Visible Problem - My website **looks ugly**.

Invisible Problem - I'm e**mbarrassed** to send people to my site.

Invisible Problem - I **feel like** my site **hurts my credibility**.

From those problems, here's what I came up with for my USP:

Websites that make small businesses
look like million-dollar brands.

Notice that it solves the visible problem (needing a website) and the invisible problems (embarrassment and hurts my credibility) by up-levelling a small business's status.

This USP has worked wonders for me. When I use it, people listen.

Again, here are two examples:

Websites that make small businesses *look like million-dollar brands*.

Social Media to Help You *Become a Bestselling Author*.

In either of those cases, notice the USP solves both the *visible* and *invisible problem*.

Now it's your turn to come up with your **U**nique **S**olution to the **P**roblem. You got this!

My USP:

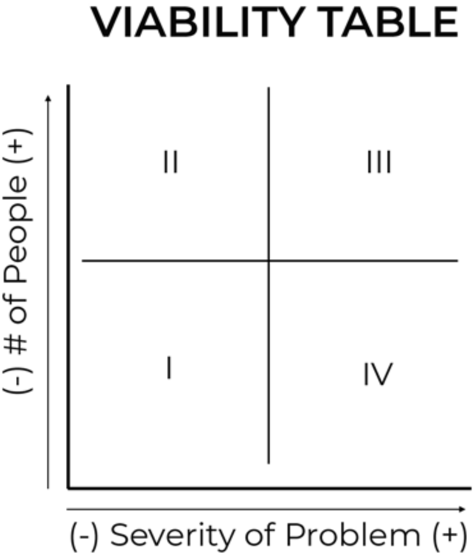
____

____

____

____

Now that you've created your USP, use the following Viability Table to regraph your problem. You should feel confident moving that X-coordinate further to the right because you are now solving a deeper and more severe problem.



When you launch your product or service with a clear USP, you take a huge step above the competition. That's because very few online businesses understand this principle. You now have a little-known secret that can give you a huge edge in your industry.

The next question we should be asking ourselves is, "How do I know if this is an effective USP?"

As I began using the USP, *websites that make small businesses look like million-dollar brands*, I started catching people's attention. Small business owners were genuinely excited and curious, asking me about the product and how it works. It was music to my ears compared to conferences I had attended years before selling products that no one seemed to care about. Coming up with a **U**nique **S**olution to the **P**roblem was a complete revolution. Immediately, I was seen as an authority in the market. People were coming to me asking about my service, rather than me chasing them. Once you get a taste of this, you will never go back to the old way of talking about your service.

Now that we've got your USP, here's what I recommend you do next. Tell that statement, word-for-word, to as many target prospects as possible. This is where your 100 minimum comes into play. You can go to networking groups, events, conferences, and retreats. If you've got a list of clients, pick up the phone, schedule a meeting and tell them what you're doing. First, tell them about the visible and invisible problems your market faces, followed by your USP. Listen, listen, listen, then write, write, write.

Ideally, it is best to meet in person so you can read body language. You don't want to mistake someone's polite response over the phone as an actual need for the product. If meeting in person is impossible, set up a Skype or Zoom call so you can see their faces and read their body language. Pay very close attention to their spoken and unspoken interaction. This will help you avoid getting bad information. If you get it right, you're going to see their eyes light up. You're going to see them lean in closer and they're going to ask a question, something like, "how do you do that?" Or, "that's amazing. Can you tell me more?"

Make sure to collect contact information from anyone that expresses interest and let them know the service is still in development but that you will contact them with details when you release your product.

This is where the rubber meets the road. Time to get out there and start talking. Use an Excel spreadsheet, and collect no fewer than 100 names of people who might be interested. Once you have that list, you're ready to launch your pilot!

CHECKPOINT 3 SUMMARY

- People don't buy products. People buy solutions.
- Solve the visible and invisible problems.
- Solutions to invisible problems get people to act.
    - This is the secret to creating a massive movement and an irresistible offer.

Checkpoint 3 Tasks

- ☐ Create your USP (**U**nique **S**olution to the **P**roblem).
- ☐ Regraph the severity of your problem.
- ☐ Move forward when you are confident that your problem resides in Quadrant 3.

Checkpoint

4

CHECKPOINT 4

The Proof Is in the Pilot

I sat staring at the email I had crafted to announce my new product. Remembering my previous experiences in this very same position, I was nervous. I wasn't sure what to expect. I was hopeful that I would get a much better response because I could now clearly articulate very specific problems and was able to convey a clear compelling solution.

Three, two, one, SEND.

The message was out.

I left work almost immediately, nervous about getting a dismal response. The next morning, I anxiously opened my computer, navigated to my browser, and loaded my email.

To my surprise, my inbox was slammed with unread messages. You would have thought I had been out of town for three weeks based on new unopened emails that flooded my inbox. From that outreach, 30 companies paid me to join the Pilot program. Keep in mind, I still didn't have the product, nor had I proven that I could build websites, let alone that I could make small businesses look like million-dollar brands. But now, there was no going back, I had to prove it.

I have found running a Pilot program is the most effective way to create and prove your product works.

This is the secret to getting paid to build products that people love to buy.

So how do you go about inviting people to join your Pilot program?

On the next page are 8 principles to follow.

The 8 Key Principles in Crafting Your Message to Build Your Pilot Program

1. Intrigue

Start with intrigue. Make the message is intriguing from the beginning by letting them know you have a unique and exclusive opportunity to overcome a visible problem.

2. Problem

Describe the visible and invisible problems by sharing a short story about the frustrations of dealing with those problems.

3. USP

State your USP. Outline that you are running an X-week program to provide the solution.

4. Scarcity

Let them know this opportunity is only available for X number of people.

5. Justify

Provide reasoning for why there is a limit to the number of people you accept in the Pilot program.

6. Qualify

Let them know there are certain requirements to participate in the program. For example, if you are helping entrepreneurs get new clients at networking events, they need to be willing and able to attend networking events. Ask yourself, *who's most likely to succeed with my program?* Make those defining characteristics or circumstances a requirement. Your goal is to maximize the chance your Pilot members get the desired results.

7. CTA

Give a CTA (Call to Action). You need to invite your Pilot members to do something. For example, tell them, "If you're interested in learning more about this opportunity, text me back today and I'll give you more details."

Keep in mind, this could be an email, a text, social media message, or other form of communication, or all of them. Use the platform(s) on which your audience is most likely to respond. Recently, I challenged a small group of new students to create their Pilot program invitation message and share it with at least one new person in the coming week. The next morning, I received a text from one of my students that read, "I posted my invite message on social media. I wasn't expecting to hear much. I now have over 140 responses saying they are interested!"

Getting your USP right is the key to opening the floodgates.

These Pilot members will be essential in helping to build your product, providing raving testimonials and marketing on your behalf. Their success stories will create the propellent you need to get your product to the next phase. You'll want to have as many Pilot members as you can without compensating the quality of the experience. Regardless, of how many Pilot members you choose to enroll, I would recommend you interview each person who expresses interest on a video call.

8. The Interview

First, after introducing or re-introducing yourself, establish common ground. I've found asking where they are from usually enables me to have a brief conversation, laugh a little, and establish trust. At that point, reiterate that they responded to the message regarding the Pilot opportunity. Ask them to tell you why they were interested in the opportunity.

Your goal is to have them share their visible and invisible problem. Write down the exact words they use to describe that problem and the emotional pain they experience as a result. *In their own words* is key. You're going to need to use this later.

Then, sympathize and reiterate the problem you are setting out to solve. Briefly outline your X-week program stating the deliverables they will receive. Let them know members accepted into the program will receive exclusive benefits for being part of the Pilot program. This may include benefits such as significant price reductions (free minus associated costs), lifetime access, bonus retreats etc... Let them know there are only X-spots available. At this point, ask your qualifying questions, from principle 6 above, to make sure they are a good fit for your program. Not only does this create more demand for the opportunity, it ensures the person is ideal for your Pilot program. You want people who are highly likely to get results!

As you provide the qualifying criteria, ask "Are you able to do that?"

In my case, almost everyone I spoke with screamed, "YES!" and thanked me for the opportunity.

Again, you'll want to take enough people to be confident you can get at least ten to fifteen great success stories during the Pilot experiment. I went with 30.

You've now got your Pilot team to help you create and prove your product. This will be the group that gives you raving testimonials, and will become affiliates to help market your program. Treat this group like gold. Everything depends on you helping them get the results you claimed in your USP.

Do everything to solve their visible and invisible problems.

The success stories you generate from your pilot program are like the lighter fluid you'll pour on the flame.

Below is the Pilot invitation message I sent for my website product. I would polish up this email big time if I were sending it out again, but I left it in the original form so you can see you invitation will NEVER BE PERFECT.

Remember the saying: **"Version 1 is 100 times better than version NONE."**

Hi (Name of Recipient),

So you started your company to share your message with the world!

You created your own website or had your friend build it for you.

But,

you realized that designing your site for **optimal engagement**,

giving it a **clean cutting edge look and feel**,

making it **'talk' with your CRM**,

among a host of other things,

is really really difficult, to say the least,

and

incredibly time consuming.

If this is you, I've got great news, but **it's going away this Friday**!

Our website division just opened **a few spots** this week on our Website Pilot Team.

What is the Website Pilot Team?

It's a group of start up companies that are helping us create

"**websites that make startups look like million dollar brands**".

Want one? Read on...

If you are a startup company

with less than 3 employees and need a brand new site,

we need your feedback!

There are huge huge benefits and

cost savings if you qualify to be on the Pilot Team!

Your new site includes:

- Website layouts **optimized for engagement and conversion**
- Modern **look and feel** to establish **credibility and authority**
- CRM integration so your site **'talks' with your campaigns**
- SSL certifications
- and more!

Doors close this Friday.

Limited spots remaining

These spots will go fast.

If you are interested in the Pilot opportunity, schedule here today!

~ Braden

P.S. If you are one of those who like to scroll to the bottom to see what this email is all about. Here it is in 5 bullets:

- Get a new website
- Pilot members feedback needed
- Limited spots remaining
- Doors close Friday
- Schedule here

Now, it is your turn to write your Pilot invite message.

My Pilot Program Invitation:

Intrigue ______________________________________

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Problem ______________________________________

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USP ____

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Scarcity ____________________________________

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Justify _____________________________________

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Qualify

CTA

CHECKPOINT 4 SUMMARY

- PROVE you can provide the solutions you are claiming by running a Pilot program.
- Make sure you do EVERYTHING to solve their visible and invisible problems. The viability of this idea depends on it.
- Create the product as you go.

Checkpoint 4 Tasks

☐ Craft your Pilot invite message.

☐ Send your Pilot message.

☐ Onboard your Pilot team.

☐ Solve their problems.

☐ Create your product.

CONCLUSION

From Pilot to Earning 6 Figures

Sweat dripped off my forehead onto the hot asphalt. There were many hot and humid days on the neighborhood streets in Fairfax Virginia, but not like this one.

Combined with the surrounding heat, a steam frustration felt like it was coming from my ears due to the constant rejection selling pest control door-to-door.

"Why does sales have to be so hard … so awkward?!"

This was my first experience selling anything professionally. It was a rude awakening, to say the least. On this particular hot summer day, I remember sitting there on the neighborhood sidewalk, arms crossed over my knees, head down, sobbing like a baby. I'm really embarrassed to admit that. Don't share that story with anyone else :)

I've found that sales is one of the most difficult things many of us face. It puts a pit in our stomach. Why do we seem to avoid it at all costs? Though I hated selling, ironically, over the next 10 years, I'd been involved in many sales roles. And, not until learning this ONE CONCEPT, did sales become comfortable, natural, and truthfully, really fun. Now, when I am in a sales conversation, I feel like I'm simply helping people solve BIG problems, enjoying it, and getting paid for it. Sounds amazing, right? It is!

When you feel awkward and strange, it's because you're going about it the wrong way. Literally, when I say "going about it the wrong way," I mean actually you're going about it *in the wrong direction*. You've got to turn around and go the opposite direction. Let me explain.

Here's how a traditional sale goes in a simplified format (and how a lot of my first sales went):

> "Hey, I have a service. It can really, really help you. Here are some examples of how I helped some other people. Would you like to buy it from me?"

I've simplified this to get to the point quickly, but that is basically how the sales pitch goes and it feels really, really awkward.

Here's the secret.

People don't buy services. People buy solutions to problems.

Here's how to approach sales going in the *right direction*:

> "Hey, nice to meet you. Tell me about your business.
>
> What problems are you experiencing getting to the next level? (Listen for visible problem)
>
> What's the worst part about having that problem? (Listen for invisible problem)
>
> I've helped people who [repeat the problems using their words] overcome those problems with my program called [program name]. Would you like to hear about it?"

Boom. Just like that, you now know their problems and they've asked you to tell them about your solution. Notice the program wasn't even mentioned until after the visible and invisible problems were discovered.

As you meet prospective clients, you will use specific questions meant to uncover their visible and invisible problems. Effective questions I like to use are:

- What is the biggest problem you are facing right now? (This answer can give you an indication of the visible problem)
- What is the worst part about having this problem? (This answer can give you an indication of the invisible problem)
- What would it be like if you could overcome this problem? (This answer can give you an indication of the transformation they are seeking)

Again, in a nutshell, here are the steps to set up a conversation for a sale.

1. **Identify Visible Problem** - Identify a visible problem your potential client faces.
2. **Identify Invisible Problem** - Identify the negative emotions/status this problem creates.
3. **Sympathize** - Assure them you understand and give an example (if possible) of someone in that same situation.

4. **Share Hope** - Tell them you have a program to fix it.
5. **Offer Help** - Ask them if they want to hear about it.

Remember, people don't care about what you sell. They care about fixing their problems. Get them to share their visible and invisible problems first, then tell them how your product or service solves those problems. Ask if they are interested in hearing more.

Once they respond "yes", here's what to do next...

6. **Tell the WHY Story** - Resist the urge to immediately talking about your program. First, tell the story about WHY your program was created. Explain the visible and invisible problems you or your customer was facing.
7. **Take a Stand** - Describe the point when you made the decision to fix the problem.
8. **Show the Process** - Show the person the process of how to use the product or service.
9. **Share Proof** - Share a success story about a client who experienced the desired transformation. (They should be at the edge of their seat by this point).

10. **Ask Permission** - Then, ask for and answer any questions they have regarding what you've covered thus far. Then, ask if they'd be interested to hear the pricing options. You can ask this directly, or you can use the Assume Ask by saying "I'm guessing you're wondering what this will cost? Say it with a smile in a fun conversational way. It works a lot better :)

11. **Give the Price** - Start with your highest ticket solution. If possible, I recommend having 2 payment options: a full pay and a payment plan.

12. **Review Deliverables** - Immediately review everything they are going to get and the value of each of the deliverables in your offer.

13. **Gauge Interest** - If you can tell the person is ready to move forward, move to step 15. If you sense hesitation, ask, "How are you feeling about this?"

14. **Answer Questions** - (I like having a bonus item to add to the offer if they need a little more incentive.) Once you've resolved their concerns, proceed to step 16.

15. **Ask for Commitment** - Ask "Would you prefer the full pay or payment plan?"

16. **Downsell** - If the person still isn't willing to proceed only due to price, offer a lower ticket solution and repeat steps 13-16.

I've found the very first sale is usually the hardest. Once you get the process down the first time, getting to six figures is a matter of repetition. You'll get better with each conversation and your closing percentage will improve.

Below I've included a simple formula to calculate the number of these conversations you need to have in order to reach six figures.

For this calculation, we first need to make three assumptions:

Assumption 1: Each customer will pay us $1000 and the full amount is collected immediately.

Assumption 2: Our average closing percentage is 30%.

Assumption 3: You are going to work 365 days/year.

With these assumptions, let's take six figures, $100,000 divided by our price point, $1000. This gives us the number of sales we need in one year to reach six figures.

$100,000/$1000 = 100 sales

Now, take the number of sales, 100 and divide it by our closing ratio, 30%. This gives us the number of conversations we must have in one year to close those 100 sales.

100/.30 = 333 conversations

Now divide the number of conversations over the course of one year, 365 days.

333/365 = 1 conversation/day

Under these assumptions, we need to have just one sales conversation per day to reach six figures! Now, you likely won't work 365 days each year. Your price point will be different and your closing percentage will vary. Regardless, use the formula to create a plan for making sales conversations constant. You can increase your price and use upsells to maximize the amount customers will pay. Follow the 4-step formula in creating those offers. Improve your closing rate with practice, practice, practice.

The overarching goal of this book is to help you become intentional and focused on identifying and solving visible and invisible problems. As you do, you will begin to discover new opportunities and create innovative solutions. And from my experience, 80% of your struggles in creating successful online products will dissipate. Following this formula has helped me break the chronic cycle of failed business ideas. It has allowed me to get meaningful results for myself and my clients, find true meaning in my work, and generate six-figure income.

Again, this is not the only way … but it is the only way that has worked for me.

I wish you the best success in your entrepreneurial journey to create online products that have real impact and generate income.

Hats off to you, Unlikely Entrepreneur.

CONCLUSION SUMMARY

- People don't buy services. People buy solutions to problems.
- Identify those problems before presenting your solution. Ask questions that elicit both visible and invisible problems.
- Ask if they are interested in hearing a solution to those problems.
- Repeat. Repeat. Repeat.

FROM
FAIL
TO
FORTUNE
FORMULA

From Fail to Fortune Formula

Checkpoint 1: Identify a Problem

- ☐ Identify and write down a visible problem.
- ☐ Identify and write down the associated invisible problem/s.

Checkpoint 2: Determine the Problem's Viability

- ☐ Graph the problem severity using the Viability Table.
- ☐ Graph the # of people who know they have the problem.
- ☐ Reevaluate the problem if not in Quadrant 3.

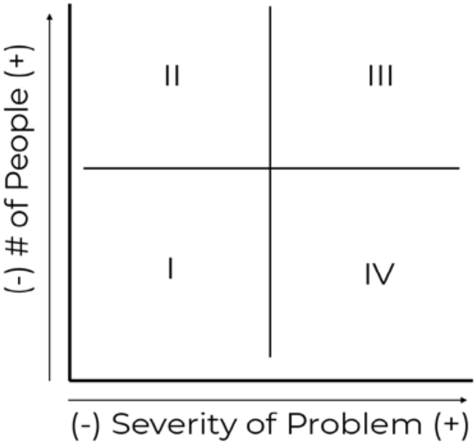
Checkpoint 3: Craft a Solution to the Problem

- ☐ Create USP (Unique Solution to the Problem).
- ☐ Test USP.
- ☐ Rewrite USP.

Checkpoint 4: Prove It with Pilot

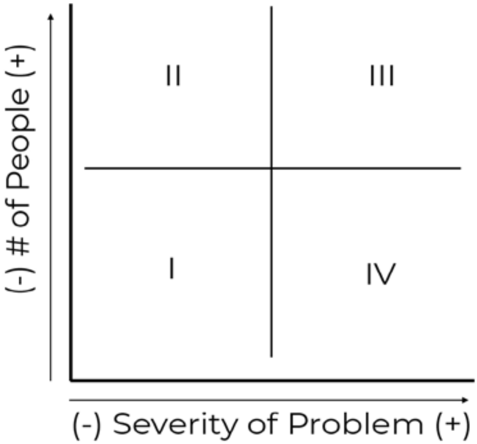
- ☐ Create your Pilot Team invitation.
- ☐ Build your Pilot Team.
- ☐ Solve their problems.
- ☐ Document the process.
- ☐ Share results.

VIABILITY TABLE


II
III
I
IV
(-) # of People (+)
(-) Severity of Problem (+)

Business Idea

VIABILITY TABLE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III
I
IV
(-) # of People (+)
(-) Severity of Problem (+)

Business Idea

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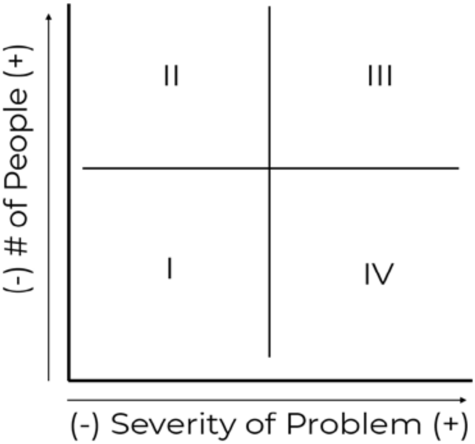
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(-) Severity of Problem (+)

Business Idea

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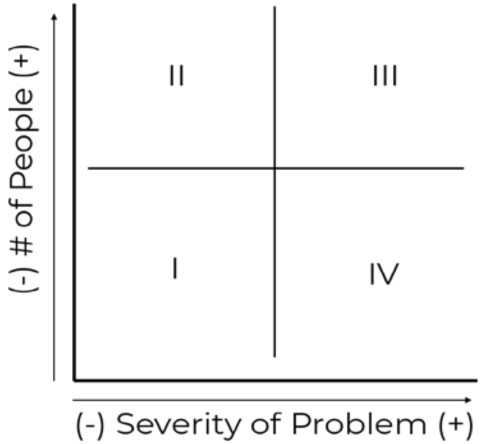
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Business Idea

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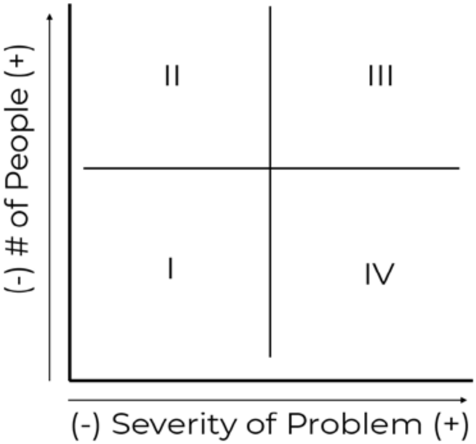
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Business Idea

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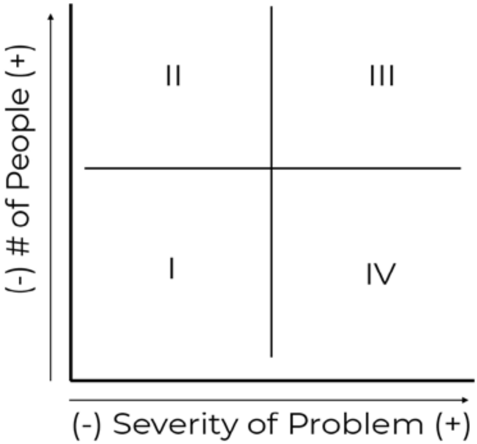
II
III
I
IV
(-) # of People (+)
(-) Severity of Problem (+)

RECOMMENDED READING

For learning entrepreneur tenacity read:
Shoe Dog: A Memoir by the Creator of Nike
by Phil Knight

To use your mind to invent solutions:
Think and Grow Rich by Napoleon Hill

To reinvent yourself:
Deep Work by Cal Newport

To get your message right:
Building a Story Brand by Donald Miller

To become a leader:
Expert Secrets by Russell Brunson

To scale your solution:
The 4 Disciplines of Execution
by Chris McChesney, Sean Covey, and Jim Huling

Abouth the Author

Braden Tilley travels the U.S. teaching small business owners how to defy the odds of success as entrepreneurs. He is the creator of Brandsites.com – Websites that Make Small Businesses Look Like Million Dollar Brands. He lives in Phoenix, Arizona with his wife and 3 children.