



Goal Setting: Getting a Great Return on Investment (ROI)

- Who would like to generate more money this year? How many of you know how much more?
- How many of you have set your goals for the next quarter or the whole year?
- If goals are not written they usually don't happen, **AND** if you don't know what your goals are you don't know what your ROI is.

Question 1: How much money do you want to make this year from BNI referrals? (gross or net either is fine)

Example: \$10,000

Question 2: What is the average value of a client over the course of a year? IF you have a variety of products and services use the one with the best ROI, or the one you prefer to work on.

Example: \$500

Question 3: What is your closing percentage for all your business (sales conversion, i.e. if you have 100 prospects per year and 50 become clients you have a 50% closing percentage)?

Example: 50% (.50)

Solution: For the solution, divide Question 1 answer by Question 2 answer, then divide by your closing percentage (or multiply by its inverse).

$Q1/Q2 = 20$ Divide 20 by .50 (or invert and multiply) $20 \times \frac{100}{50} = 2,000/50 = 40$

THE SOLUTION IS THE NUMBER OF REFERRALS YOU NEED TO ACHIEVE YOUR Q1 GOAL.

Now, what can you do with this information?

Wouldn't it be great if we could reduce the number of referrals and increase the amount of money we make?

How can we do this within the BNI structure?

- Give more referrals (if you want 40, give 80).
- 100% attendance (you must be present to win!).
- One-to-Ones with every member of your chapter.
- Specific weekly presentations.
- Frequent high-quality dance cards.
- Participate and volunteer.
- Network using the four questions of promoting.
- Use your contact sphere to help promote your business, and develop it into a power team.

Another consideration (external to BNI) may be raise your prices. There are probably businesses less qualified charging more and getting it, so don't be afraid to consider raising your prices.

Business Network International: BNI California Capital Region
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815 El Chorro Way, Sacramento, CA 95864
Tel: (916) 489-9302 Email: chapter@bniccr.com