

Stop Losing Customers

Lee Milteer Interviews Shaun Buck

Transcript

Lee Milteer

Hi everybody, it is Lee Milteer and welcome to Millionaire Smarts and this is your host Lee Milteer. We've got a great show for you today! We are interviewing Shaun Buck, and he has got a brand new book called ***Stop Losing Customers*** and everybody should be listening to this and taking some very serious notes.

So, let me tell you all about Shaun. He is a self-made entrepreneur, author, coach, speaker and CEO of a very successful content marketing company, Newsletter Pro. A lot of you are actually already customers here. He has been a guest expert on numerous podcasts, including this one, trained over a million entrepreneurs in marketing and business success and contributes as a columnist to many, many different magazines and other places. Recently, Shaun earned spots 120 and 343 on the Inc 500 list of America's fastest growing companies—quite an accomplishment Shaun! He has been recognized by his peers when they voted him marketer of the year, he has received the Entrepreneur 360 award and saw Newsletter Pro, his business, voted as one of the best Idaho workplaces for four consecutive years. Additionally, he was honored as Idaho Man of the Year for his dedication to raising funds for the Children's Cancer Research. He also is the founder and CEO of the nonprofit called Fostering Christmas, which ensures that 1000s of foster kids in Idaho have a Christmas each year. And that is one of his passions for sure.

Shaun is a great guy, he has five boys and a great father and he's a great person in his community. And I highly recommend that you stop losing some customers. Welcome, Shaun, so great to see you.

Shaun Buck

It's good to see you, Lee, it's been too long,

Lee Milteer

It has been way too long. I want you to know how much I absolutely love your book, ***Stop Losing Customers***. I know a lot of people are just listening to this, but if you can see all the wonderful underlines and things like that that I have done. I'm gonna start off with some deep questions here. In your book, you discussed the importance for businesses to prioritize customer relationships and the customer experience. Tell me, why do you think this is so crucial for business in today's world?

Shaun Buck

Well, it really starts out when you think about it, that one of the most difficult things that we do as entrepreneurs is acquiring a new customer. Anybody listening to this knows this, it's when there's a lot of trial and error, it's very expensive to do. In fact, it's one of the most expensive

things that we do. Even when you get that customer, there's no guarantee that they're actually going to be a good loyal paying customer. So that's a big problem, right? You sign up 10 new people, and maybe only seven make the cut. They try you out and they never come back. And they may have nothing to do with the quality of your product or service, it just might be that maybe they wanted something a little less expensive, maybe it was too hard for them to make the shift from their other provider, they decided to say whatever it happens to be.

It's this crazy expense that we have, that we put into getting these new customers. On the flip side of that, though, is we've already gotten people who actually have proven that they will come in and spend money with us. They'll pull out their wallet, and they'll pay and they'll pay again and again and again.

And so most businesses—because of how business works in the early days, right? When we first start out, we have to go out and get all these new customers—we get into this mode: we have \$0 in sales, and now we've got to go out and just market, market, market. We get up to a couple 100,000 bucks, let's say, maybe, in revenue. That's everything that we know, everything we know is the way we grow is by going from nothing to putting all this effort into lead generation.

But unfortunately, that's a very important step and you've got to keep doing it. If you don't focus on actually the customer experience and the retention portion of it—keeping those ones that have proven that they're gonna buy—it becomes this hamster wheel that you actually have a very, very difficult time scaling out of because every time you get one you lose one. Or you get one, and maybe you lose half of one, it doesn't matter, eventually, you actually run into this issue where every time you get one, you lose one. And this is where businesses actually stall out.

So, what I suggest—and what's worked really, really well for my companies and for my clients—is that you actually focus on going out, getting that customer, and then you think about what that experience is, you think about what it is that you need to both educate your existing customers on. So, they can buy more you think about how that customer service should be, you think about the communication that you're going to do to them, not just to sell them more things, but to help them maximize the product or service they just bought from you, to get the most value out of it.

Which is a great way to get referrals, if they're getting really good success, why wouldn't they tell a friend or family member, right? But you actually just continue to market to them and pour into them. And the benefit of doing that is, it's a lot less expensive to spend, you know, \$1 a month, a customer or something along those lines to pour into your existing customers to get them to stay longer, and then the end, and then get them to refer more, because if they're having more success, they're gonna send you more referrals, that's typically how that works if you have a good product or service.

And then finally, to get them to increase their overall customer lifetime value with you. It's not that people want you, when you think about it, we break it down to its core, it's not that they don't want, they want to stop losing customers, it's not necessarily they, they even you know, they want to get more new customers maybe. But really, what do they want? They want their customers to stay longer. They want their customers to refer, right? They want their customers to spend more. So, they want to increase their lifetime value. That's the core of what they want to do, that most businesses want, if you just get it right down to the nitty gritty. And if you will

focus on the customer experience giving them a great one, you will actually improve all three of those numbers, the lifetime value, the referral rate, and then the churn or how fast they cancel.

And if you also focus on just nurturing them, helping them, those will also improve all of those rates. And that goes straight to the bottom line. That's how you actually start to see increase significant increased profits. And then last point on this, when you actually spend a little bit of money on that customer retention and keeping them happy and giving great experience, you do see an increase in profits, which then allows you to spend more money on the new customer acquisition, right?

So, it's almost like by doing this, you know, you actually have the extra revenue that you need. So that you can go out and scale up the business, right? It's keeping these customers that allows you to grow quicker, better, faster, and then ultimately be more profitable. And, at the end of the day, that's what we all want. We're all in business here to make money, right?

Lee Milteer

So somewhere in that great conversation we just had, customer experience, I think you will agree that we are at an all-time low of customer service in the entire world. I just got back from a speaking trip where: nice hotel, no room service, couldn't get towels, won't clean my room. I actually called down to the office several times. And there is just a "I don't give a damn" attitude, no matter how high-end that place was.

The one of the things that I hear consistently from all of my clients, friends, and people I actually talk to is the dismay of how companies allow the—I don't even know how to nicely say this—let's just say the negative thing that happened in the last few years that everybody overstepped their authority scared the pants off everybody. And the pandemic—I hate to even use that word—but the truth is, that gave people permission to absolutely trash everything they had done for their customers, because they think they can get away with it. So just briefly talk about—we need to kick their butt about, "Wake up" because people are not happy anymore. And eventually they will leave if you keep this up.

Shaun Buck

Yeah. Do you think, on a sidenote, one day it'll be referred to as the great big lie or the worldwide lie? Do you think?

Lee Milteer

Yes, you're being very, you're reading my mind. I believe in history this will be seen as one of the hoaxes of the world. And they they're trying to line it up again.

Shaun Buck

Yes, I've started to see some of that. I don't know that that's going over well but...

Lee Milteer

It's not going over well with me. I disregarded it to begin with, and I'm definitely disregarding it on the replay.

Shaun Buck

Yeah, one hundred percent. So, look, I think that definitely there was a, there's been a period of time, there's been actually a couple of different things that happened here. We obviously did have COVID that happened. And then there were a lot of people were willing to make

concessions. The way they were treated, the way business was done, the way the customer experience was—all of this, you know—and everyone in the beginning, everyone was like, “Yep, I get it, you’re not going to come into the rooms and clean every day for the hotel.” Right? Or, or whatever, understand it’s a safety concern. Work. Right. So, that has then led to a couple of different things that have come up that led to a little bit of corporate greed, in my opinion.

Lee Milteer

Yes.

Shaun Buck

And you’ve got these corporations saying, “Well, hold on, we can have less people over here, and we can have offer less service, how much better are our profits going to be?” Okay, so you have some of that that came in to play there. And then I think the other thing that you have that was almost like a double whammy was you had this huge explosion in what people were making, what their actual pay was for really even very basic jobs.

So, when you’ve got McDonald’s paying people starting out at \$15 an hour, as almost a minimum wage, then you have, you also have this issue where you just can’t get employees. People were struggling so hard to get employees. And so that allowed a lot of bad behavior to continue to exist in the marketplace, because people didn’t want to fire an employee. They now were keeping them on, because they’re “Man, it’s so hard to replace this person. And if I do, I might have to replace him instead of 15 bucks, I might have to pay 20 bucks or instead of 20 bucks, I’m gonna have to pay 30 bucks, or whatever it was.

And so that actually bred just a lot of this bad behavior that we see in this, a lot of anti-customer policies and principles. And so, you’ve seen things significantly swing the other direction, from really great customer service to really crappy customer service. And what I would say is that actually is an opportunity. It’s kind of like if you think about the stock market, right? You know, when do you want to buy? Do you want to buy when it’s all the way up? And it’s been going up for days and weeks on end? Or do you want to buy when it’s red, and it’s been going down? It’s kind of like stabilized down at the bottom, right?

Well, we’re kind of in that red area, where it’s down at the very bottom. Things have stabilized, you know, it’s doesn’t seem to be getting worse, but it surely doesn’t seem to be getting better in most cases. And so now, by you focusing on that experience, you’ll see that, that’ll allow you to stand out from the crowd, right? For you going back and maybe even improving upon the experience from pre-COVID days, you’ll find that you’ll actually gain a huge competitive advantage. So, it’s really actually more important now than ever, if you want that edge. And right now, we all need that edge. Business isn’t getting easier; it’s getting more complicated. Right now, every edge you can get is very valuable.

Lee Milteer

Well, everything you said, I completely agree with. And I actually sought you out because I have read ***Stop Losing Customers***, and I thought you would be the most honest person I know, to really lay it on the line that this is an opportunity for all of us to give people a wow experience, to let them know that we actually care. And that that caring part of the equation is so important for people to bond with you. People are looking for sort of tribes that they can fit into. Okay, so thank you for that. My next question is, I do believe there’s a huge common mistake that a lot of businesses are making, when they’re communicating with customers that are actually damaging

the relationships with customers. And I have a long list of what I think they are. But I'd like to hear your list.

Shaun Buck

Yeah. So, I think that what you've got going on—and this has been going on for a long time, but you're really seeing it almost like it's sticking out more and more like a sore thumb here right now—is that businesses are in the mode of trying to extract value from every single person on their list, every single customer, without actually adding in any value. And so, they come in, and almost every message is some level of a sales message. And they're forgetting that they have to actually nurture those relationships. You can't be the person who always comes up and says, "Hey, buy my stuff. Hey, by the way, I've got something else, would you like to buy this now?" Because eventually they just ignore you.

It's kind of like when you think about the study of how many advertising messages we see in a day. And it was something around 7000. This was probably a decade ago at this point, right? So, it may even be more than that now. But it's like we see 7000 advertising messages a day. And you were like, "No, there's no way I see that many messages," but we do. We see the signs; you see billboards while we're driving. And you're driving down the street, and you just start ignoring, you don't even see those billboards anymore. You don't even see the sign, but there's a McDonald's right there, or a Subway or whatever it happens to be. It's just completely ignored.

And because you get so many of these advertising messages—well, see, what people have done is they've actually doubled down because of the pandemic, right, they doubled down on this going out and hitting people with more and more sales messages. And while initially, maybe that worked, we're quite a ways away from that actually being effective strategy anymore, right?

So, you don't have the same economic times, the same people doing the same situations, you know, staying at home as we did years ago, right? So, here's what you've got to realize, you have to be nurtured, you have to add value into each one of your customers, and actually add value into the prospects. You cannot just ask them to buy from you every time. There's a variety of reasons for that, but one of them would just be education. Like, if you're talking about prospects, one of the reasons they might be buying is lack of education. They don't understand.

And so instead of you going in and sitting there saying, "Buy my stuff" every time, help solve some of their problems. Show them that you are the person that they should spend their money with. Because the truth is, they've got 100 people they could go do business with—1000 people, maybe, depending on your industry. Show them that you can actually add value, that you can deliver on what it is that you're selling, that you actually understand what it is that they need.

There's a book out—it's been out for a long time, by Gary Vee—and it's ***Jab, Jab, Jab, Right Hook***. Basically, what he's saying is that at a bare minimum, you need to be adding value from three pieces of value to one sales ask, at an absolute minimum. And I'd actually venture to say—that book was written quite some time ago—I'd actually venture to say it's even more than that. Now, it's probably seven or eight pieces of value that you need to add for everyone ask if you really want to see real success in the marketplace. A lot of people just won't do that. They just want to go straight for the sale. And that hasn't been a tactic that's really worked for decades at this point. You know, it works a little bit. And that's why they do it. It worked a little bit in the beginning, right? And so, they do it. But if you really want to see success, and you want to actually thrive in the where the economy's going, if you're not adding value into the marketplace,

you're going to struggle, you're going to struggle, it's going to be a very, very real problem for you more and more, and someone is going to come behind you. And they're going to add that value. And you're going to find yourself in a really, really rough position.

Lee Milteer

I think we got some burn and churn, right? And we won't mention some of the big names that do that. But every time you go on any of his social media—I'm always sort of amused that some new trend will come out, and within like five minutes of the trend, they've got of course on it.

Shaun Buck

Sure. Yeah. Right. I've seen that. Yes. I actually probably know exactly who you're talking about.

Lee Milteer

You absolutely know who I'm talking about. But anyway, the other thing I wanted to talk about, which you do talk in the book with humorous stories, by the way, the common mistake I think people are doing communicating with their customer, they're damaging the relationship, is the people answering the phone, or the front desk person. You have some very wise thoughts about that. Would you like to share that?

Shaun Buck

Absolutely. So look, this is your— well, one, it's very funny, most people, they don't answer the phone anymore. It's a really, really interesting turn of events. It's people are a little bit are scared of the phone, it seems like nowadays. And so, this is a huge mistake, absolutely a huge mistake. There is so much money that is generated by simply just being the person to answer the phone. And actually then having someone who's competent at it.

So, a lot of people have someone who's answering the phones and either they're very, very new—it's a very entry level position in their in their company. And in turn that entry level position has almost no training, like, "Oh, anybody can answer the phones, right?" That's the thought from the entrepreneur, "I don't need to train them how to do this."

And while anybody can answer the phones it doesn't mean they can all do it well, it doesn't mean that they understand how to answer the questions. It doesn't mean that they understand what even the basic sales psychology that you need when answering the phones. Because you know, whether it's an existing customer, whether it's a prospect, or whatever it happens to be who's calling in, there are some sales psychologies that goes on in your scripting. And so, you have to be smart about what it is that you're doing here.

Every single interaction matters. And an in-person interaction matters the most. Because when they answer that phone, and you've got Battleax Bertha there? Who maybe she's been there 20 years. And so, you're gonna default to her, right? "She knows what she's doing. She's been answering the phone 20 years."

No, she doesn't. She has been preventing you from getting sales for 20 years is what's going on there. Because she answers the phone. She's rude. She's annoyed that she had to get off Tik Tok to answer that phone or Instagram or whatever she's on, right? She's frustrated, she really doesn't want to deal with more customers, like she doesn't get paid more if business gets better, she doesn't have a huge buy in. And so, in turn, she just she sits there and she does the bare minimum. And then you accept it. You wonder why that marketing is not working? And it's because they can't even take a phone call. You have to have scripts, and you have to inspect

what you expect, right? You have to actually check that out, or someone has to check out and make sure that what she's doing is correct.

Do you remember the days many years ago of the whole secret shopper craze that went on? I mean, you actually used to be able to get those jobs, and they would pay you in like gift certificates and stuff and give you some money for going out and doing secret shopping and rating it. And, while I haven't seen that as a something that people maybe still do on a large scale anymore, it used to be very, very popular, because people understood that that phone call in is very valuable. And I would actually venture to say that phone call in might be more valuable today than it used to be. Because the people calling are really, really interested. Right? Most people—that's a big step nowadays, especially if you're talking about like, you know, Gen Z or you know, a millennial. They don't make these phone calls very often.

So, when they're making a call in, it's real, real popular, or they're really, really interested, or maybe they have a problem. And this gives you an opportunity to say—you know, one of the things I talk about is that when someone does have a problem, that that's just an opportunity either to create a raving fan or to sell something else, you know, take that problem and turn it into an opportunity. But yeah, over the phone is huge. You cannot totally ignore that. It'll be to your detriment for sure.

Lee Milteer

Well, one of the people who used to do that is Chris Mullins, the phone doctor and I, I know she has done a great job for many people. And every one of my clients that I do consulting with, I beg them to do mystery shopping. And you're completely right about I think people are afraid of the phone today. I have a long explanation of why. Part of that is people have disconnected from connecting with people personally because they're so protected online or, you know, on the internet. They're not confident of themselves. And they literally are afraid. I just last year interviewed a lot for a new assistant. And one of the questions I had to ask, particularly with younger applicants was, "Are you willing to get on the phone and dial and actually talk to my clients or talk to them inside?" And Shaun, honest to God, people were not expecting this question and blurted out, "Well, not unless I have to." Okay, checkmark, "Thank you. We're done." Because, you know, you're absolutely right. People are missing a fabulous opportunity to bond, help them out, and actually create solutions for them, and give them comfort. You know, I get no comfort for looking at somebody's website. I mean, none. There's no fuzzy feelings there.

Shaun Buck

Or the little chat bot that's chatting to me on the website. Right? You know, it doesn't do anything for me.

Lee Milteer

No, me neither. And people would say we're old school. Like, guess what? I'm okay with that. Because old school actually works in many things that people have dropped the ball on today.

Shaun Buck

Well, yeah, I mean, old school, I guess you could say that. But old school. It's kind of weird. It's like, okay, it's not about—like, very rarely is it that the new school stuff just completely replaces the old school stuff. I mean, maybe with time that happens, but hell the Yellow Pages is still in existence, like, I mean, so the yellow pages is still in existence like it's taken—and I mean, I'm not suggesting anyone, maybe the yellow pages might be right for your business, maybe it isn't, I don't know. But the fact that it even still exists is insanity, you know, when you think about

where we're at. But here's what I would say to that, is that these old school tactics have been working for generations, okay? And the new school stuff, while it should be used to complement, not necessarily replace. It can be used to help qualify the prospect a little more or help qualify the situation a little bit more, but it doesn't necessarily mean that it replaces it.

The problem is they get so dependent on technology, or they get so dependent on doing it this one way, then someone quietly comes along and adds a little bit of everything. They're like, "Hey, I'm gonna make phone calls, I'm gonna send cold emails, I'm going to send warm emails, I'm going to have chat bots, I'm going to have all the options." And the person who has all the options is the person who wins at the end of the day. In most cases, if they can do them well, it's not about do this OR that, it's do this AND that.

And so you have to come and communicate with people in the manner which they want to be communicated with, because they have all the options. And so that means people like you and me, who might not, "Yeah, I'll use the chat bots sometimes, I'll use the little chat conversations from time to time. And depending on the situation on my doing that other times, I'd like to talk to a human on the phone." And while you could say, "Well, that's old school." Well, here's the thing. It's old school, but right now, it's actually all the buying power is with the old school people. Right? So that's where the money's at.

Lee Milteer

Yes.

Shaun Buck

So, I mean, yeah, I guess, depending on what you're selling, you know, maybe you don't have to do it. But at the end of the day, even Gen Z, when there's a problem, they want to talk to a human. I assure you; they don't want to sit there on that chat bot. And, you know, they understand what's going on. In fact, I'd venture to say, and sometimes, you know, at least what I've noticed, is well, they might not be comfortable actually making and taking the phone calls and handling them, that's just due to a lack of experience and training. And they just don't know how to do it.

Everyone is a everyone is a giant in their own mind online behind their computer screen, though. It's very, very, very interesting. Like, you would never say that to my face ever. But you will do it over the computer screen. Or behind your keyboard, I guess, is what I'm actually looking for. But you know, everyone will do it that way. But I find that you actually see the younger generation, in certain instances, reverting back to the old school ways, because they're more familiar with the BS that goes on with some of the new school technology, and they just want to cut to the chase. At least that's been a lot of my experience. And so right now, you have to do it all. And that's what's making this world and business more and more difficult. You have to do it all.

Lee Milteer

Yes.

Shaun Buck

You don't have a choice.

Lee Milteer

Well said. So earlier, in my notes, I wrote down, you mentioned that quality content created to help increase customers' lifetime value, could actually generate a lot more leads, as well as help with closing and more sales. How about explaining for us how you can use the same content to accomplish both goals.

Shaun Buck

Well, so when you're creating content, right, and what you usually want to do is you want to create some kind of long-form content first, and then you want to chop it up into short-form or smaller content. What happens is that when you create that long-form content, instead of using that in one area and only one area—so let's talk about newsletters, since obviously I have a company that does newsletters, print newsletters and content for that.

So if we're going to create an entire article for you, well, that one article can actually be broken down into potentially short form videos, it can be broken down into Facebook, Instagram, LinkedIn posts, Pinterest posts, right, it can be broken down into a variety of different pieces of content. And so you can—emails you can use pieces of it into an email.

So you do the heavy lifting on the first piece, and then you can break it down into a variety of different smaller pieces that don't require nearly as much work or effort as if you were starting up from go, from nothing, from a blank page, right? And so, by doing that you're able to leverage the work. And by then taking and breaking down into smaller bite-sized chunks.

So, what are the bite-sized chunks that you want to break it down into? Well, let's talk about lead magnets from a bite-sized chunk first, okay, that would be maybe an easier thing for us to look at. Social media, I think it seems pretty obvious how you could break it down. So this might be—I'm sorry, this might be the more difficult thing to break down.

So, when you're talking about a lead magnet, and you're trying to generate more leads, where most people go wrong—and, I'll have to admit, where I went wrong in the early days, too; I think a lot of people do this. And it's a mistake I have made and had to learn from—is that we go straight into, we want our lead magnet, and we go straight into what it is that we do, basically. And instead of realizing that, what we now have to do, what we first need to do is we need to talk about what the symptoms are that people are having, we need to talk about their problems that they've got going on, because they're not even aware that they need your solution.

Yet, we're going straight to the solution, assuming that they know, "Oh, I have this problem, and I need this solution." And instead, you can break that long-form content down into, "Hey, this is the symptom. Are you experiencing this?" You can then give them the solution to whatever that is, whatever that problem is. The "Hey, do this one very narrow thing. And this will solve this one very narrow problem."

Okay, so we're telling them, "Hey, these are symptoms," we're making them aware that that's a problem for them. And then we're helping solve that one problem. And by taking your long-form content and breaking it down like that, you can create multiple lead magnets. And there's study after study after study has shown that five or more lead magnets—I'm going off the cuff on this exact percentage, so I apologize if I'm a few points off—five or more lead magnets will increase the number of leads that you get by 80+ percent. And that's a huge number. But most of us have one lead magnet, and we have one lead magnet that just basically talks about the solution. So people have to already be aware that they have a problem. So, they got to know about the symptom, they've got to be aware of the problem. And they've got to be aware enough that they

know this could be the solution that they're looking for. Most people are not that far down the journey. Those are your one to 3%, who are actually ready to buy right now, basically.

And what I'm saying is take this content and break it into—if you want to use it for a lead magnet standpoint—break it down, so that you are making them talk about their symptoms. Because they know about the symptoms, right, they're very aware of what their symptoms are. And then say, "Hey, that symptom is causing this problem. And by the way, that problem can be solved." This is one of the solutions that it has, right. So go solve that problem. And so that's one way that you can break content down to generate more leads.

The next way is really something very, very similar, but it's in the nurture campaign. So, you get someone who does opt in for your lead magnet, but they haven't decided to buy yet. Now, they're getting your emails. Most people are saying, "Hey, sign up for my ... or get on a call with me, buy my thing," whatever it happens to be. But again, if they haven't bought right away, it's probably they need some education, they need a little bit of nurturing.

So do the same thing, just help them solve some of their problems, right? Tell them what those symptoms are to make them aware what the problem is, and then help them solve that one little problem, or at least point them in the right direction of solving the problem. Nurture them, guide them, lead them. You know, as entrepreneurs, we're leaders, we have to lead people across the entire process. We got to lead them, you know, get them into the funnel, we got to lead them through the funnel, we got to lead it, we got to lead them once they buy, we got to lead them after they buy. That's part of our job as entrepreneurs, is to be leaders.

And so, you need to do that. That's how you can really take one piece of content and start using it across multiple platforms. It's just breaking it down, make one long-form, break it down. And then keep in mind, what your solution is, what you're trying to accomplish at the end of the day for that piece of content. How are you going to break it down? What do you want to accomplish? And then that helps direct the kind of content that you're going to create. So that was a lot of information, hopefully that made sense to everyone.

Lee Milteer

It was great information. I really like you stating that you have to lead them because I do believe that most people don't read their prospects very well. They make assumptions without asking the appropriate question. Somewhere in your book, I'm not sure exactly where, you really do talk about—let's see if I can find the right page—we are in a relationship economy and that by helping people you're actually creating a relationship. So, talk about the relationship economy because I don't I think a lot of people realize we're in a relationship economy.

Shaun Buck

People do business with people they know, like, and trust. And right now, we have this insane opportunity on all the various different platforms, social media platforms, for us to actually build relationships with an audience, like we've never been able to do it before. When I first really started, like my current company, building that relationship, a lot of times I was flying out and speaking somewhere, you just couldn't get the same reach that you can get out across various different social media platforms, right? So, if I want to generate leads I'm running out, and I am jumping on a plane, I'm going to speak to, you know, 100 people, 1000 people, whatever it is, right, and I'm going to go speak to them, and I'm going to hopefully get up on stage, they're gonna like me, they're gonna like my content, and we're gonna start that relationship, and then I can nurture them. And I had limited channels to nurture them with. I had to nurture them via

email, I could nurture them with direct mail, maybe I can nurture them and get them to follow me on Facebook back in the day— still crazy popular, a lot of people overlook it—but maybe I could get them to follow me there. And I can maybe nurture them that way.

But that outreach portion was very difficult, or it was very expensive, right? I can do AdWords ads, I could do maybe AdSense ads, if you go back far enough. And direct mail, whatever it was.

So, it became very difficult. Now, if you understand basically the various different platforms that we have, and how they work—which ones we can go out and generate leads from and which ones are nurture platforms. And then if you understand how nurturing and building those relationships—one to many, right? So, it used to be that we would sell one to many, and that was a great way to go sell, right? But now we can build relationships, one to many, and people are buying based off of that relationship, because that trust is being built.

And when you have an unlimited number of options, right? Think about it. How many coaches are there out there? How many guys can create content for you? You have an unlimited number of options to go out and find. So how do you pick when you've got unlimited options?

Well, price, you could go and pick on price. But problem is, unless you're going to be the lowest price person, that's not going to really do you a whole lot of good because there's no competitive advantage. I believe it was Dan Kennedy said, there's no competitive advantage being the second lowest price person on a marketplace. So, if you can go compete on price, or you can compete on the relationship, how you make them feel. And now you have the opportunity to have them feel—they have a feeling one way or another about you—but have them feel positively one to many.

And you can do it across so many different platforms. And that “across so many different platforms” is the key, right? It's like, here's the thing we're gonna generate leads. Where? Google; we might generate leads on Amazon, right? A lot of people overlook Amazon as a lead generation platform, but if you have a book, it's a great lead generation platform.

Here's another one might surprise some of the people who are watching or listening: Pinterest. Pinterest is a search engine. People don't realize that. I mean, I bet a lot of the ladies who are listening realize that, because they've gone on and used it as a search engine. But a lot of the guys are like, “What?” But Pinterest is a great search engine. And Tick Tok. Those are search engines to an extent, or lead generation platforms. And you have Instagram and Facebook, which have really positioned themselves more as a nurture platform.

You also have, offline, direct mail, as actually a nurture platform. But it's a nurture platform in a vacuum, which has its benefits—has actually huge benefits when it's just you and them. And they can't easily click away. And then you also have the email. And you have texts, which can be nurture platforms, you can use them for sales as well, too. But obviously, are nurture platforms as well, because you can communicate to them and build that relationship by showcasing your personality by providing value.

So, when you do all of these things, and you do it across all the different media what happens is you become the only person that they're paying attention to in your particular topic, subject. You become the main person and the one that they feel connected to. And where are they going to buy, like, you know, reality? Who are they going to buy from? Are they going to buy from the

place where they have a great connection with the person or the brand, or great experience with the product or whatever it happens to be? Are they going to go and take a risk on somebody new?

Like, here's my way of putting this—and this has been going on for forever—okay, Disney. Disney has been kicking the butts of Universal Studios. And like, if you think of their theme parks, it's just been kicking their butts up and down for as long as, as long as I've ever been aware of. Knott's Berry Farm, it kicks their butt. Why? Because people have this relationship, this emotional connection to fictional characters, to the Disney Princesses, to Mickey Mouse, to the characters, right? They have this connection and this relationship with them, which is why Disney outperforms them, these other theme parks, all the time. It's why the other theme parks had to put their theme parks near Disney so that they could get some visits, because people weren't going to be going out there to that solo theme park.

And you actually see this if you start looking at some of the secondary theme parks that are around the country that are in different locations. And if you start to look at their numbers, you'll realize they don't have numbers that even get anywhere close to Disney's number. It's as if they might not, they don't even exist. Hershey. There's a Hershey, Pennsylvania, theme park. And that was out doing a speaking gig many years ago there. And I see this theme park. And I was like, I mean, I never had any idea that existed. And it was dead. It was fairly empty. It seemed like a pretty good theme park, but it didn't have that Disney pool, right?

And so given the choice, if you go on and ask families—they get to go to Hershey, Pennsylvania and go to that theme park, or then go to Disneyland for a day—they're going to choose Disney because they have that connection, they have that relationship with the characters. And so you want to start building that relationship and that level of connection with your prospects and with your customers. And when you do that, you're gonna make way more money, like, it's not even a little bit more money, you will make a lot more money. And that's the value of being in this relationship economy because you just become trusted, you just become the go to.

Lee Milteer

I love that. I actually was a subcontractor for Disney for 12 years, I flew in every three months and did presentations for a week. And they would have me go with the top echelon, and then we would do, and we would work down literally to the hotel staff. And even the theme staff and I had to learn all of their language and terminology. And they were very, I mean, they were very clear about you know, you can only talk their language, you know. And so, you're absolutely right about the other theme parks and I, I actually worked for Hershey once and went to their park and completely dead, but you know, I had a good time anyway.

So, before we leave today—and I could talk to you forever—one of the things I wanted to talk about was, I have observed a lot of businesses for many years. And I believe the one real big, big problem they have—that they don't even seem to acknowledge—is how poor they ask for referrals or get referrals from people and your book really, in great depth talks about that. So if we could sort of wind up today talking about how people could get more referrals.

Shaun Buck

Yeah, absolutely. So, look, referrals are very interesting. Very, very interesting beasts. Because if you can master referrals, it will absolutely revolutionize your business. If you think about it, if you go out and pay to get one new customer and each new customer brings a friend, you know, now your cost to acquire that customer essentially has cut in half or very close to it. And we

know that that person who gets referred in, we know that from all sorts of studies, numerous studies, that they are easier to sell to, they spend more, and they stay longer. And actually, the other interesting effect of the referral is it increases the lifetime value of the person who referred them in because it's really hard for them to quit and cancel as a customer when they vet out referring you and their friend just joined or joined six months or a year ago or whatever. Right? So, you have this really interesting thing that happens. It's almost magical when you get referrals and if you can actually make that work where now then the referral brings a friend you can actually have this flywheel going where you're constantly getting new business and you're getting it for less and less and less and less money because every everybody brings somebody in.

Tesla, if you actually go study, you know Elon Musk and Tesla and stuff you can see that a lot of their business came from not only his PR but it also came from referrals. And they do a lot, especially in the early days, to generate those referrals. So, to get the referrals, though, you have to think about what's that relationship, because I'm not going to stick my neck out on the line to give you a referral if I don't know that you're going to do a good job.

So, you have to nurture your existing customers, you have to deliver on what it is that you said you can deliver. That's like the bare minimum, that's just getting your foot in the door so you can play the game, right? Now, once you do that, there's a couple of ways to generate referrals. But if we're going to use content to do it, in your nurture campaigns, what you want to do is you want to go back to what I was talking about, the lead generation stuff, you want to actually talk about symptoms, right? You want to talk about those symptoms, because think about what's going on, people are not aware that they need whatever your solution is, in most cases, right? Even your customers aren't fully aware of all of the symptoms that your product or service can help with, right? So when you start talking about those symptoms, and you start talking about some of those outcomes, then when their buddy, when their person, their friend is over there complaining about symptoms, and you've been bringing it up, you know, like, "Hey, by the way, you know, we help with these symptoms,"—you don't say it like that, but you know the gist of it—it becomes that top of mind for your customer.

So, your customer is hearing their friend talk about the symptoms, they remember hearing or reading or learning from you about that symptom and about how there is a solution to it, which is one of your products or services. And it becomes very natural for them to refer as long as you've done that relationship marketing, you've been nurturing them, right? You've been educating them about what the symptoms are, then where that creates a problem, and then what the solution is, which is your product or service, right? So as long as you're taking all those steps of nurturing—you're delivering a good experience, you're actually delivering on your promises to your customer, you're staying in communication, not just asking him to buy every time, and then you start peppering in this additional content, which you might think is lead generation content, right. And it is to some extent, you can actually start to see those referrals really escalate. If you then add in, you know, contests, or you added some kind of prize or bonuses were available, or any event. That's another great way as these events, people don't do event marketing, but man, if you put on an event, and they can bring a friend, you know, that can be a huge win for you.

Lee Milteer

Do like a Customer Appreciation Day?

Shaun Buck

Yeah, you can do a Customer Appreciation Day, you can do a community event. One of the most successful ones I've ever participated in was where they would do a, they invited all of their customers out. But then they also invited out the entire community, the entire community come on out and they were come up, they would set up bounce houses. And they would have, they would have, you know, food trucks out. And they would have people in character costumes, and they'd do face painting. And it brought this whole community event out. And when you registered, of course, what did they do? They got all of your contact information. And when you of course, when you're done registering, there was some kind of "Hey, by the way, here's a free sample, or here's a free coupon to come do business with us. Or do you have any of the needs..."

You know, everyone's registering because everyone has to sign the waiver, right? And so, they're over there, making a very soft, lead generation pitch at the very end of registration. And this was this was all the marketing they had to do for the entire year. And after the first event, they actually had enough businesses who wanted to put up little booths and stuff that the businesses sponsorship money paid for the entire event, including their staff, the cost for the bounce houses the cost for the face paint and the cost for the actors to come out and dress up as characters. I mean, it was completely covered. And so, they're running this community event once a year and it was paying for—that was all the marketing they needed for the entire year to be completely full. And it was being paid for by other people. How good is that? And, of course, they're the talk of the town talk and, and all because why? Because they added value. They built relationships they gave before they asked for something in return. Right? They made offers and they nurtured people. They continue to email these people. Guess what—you got on that list? There were pictures that were sent out. "Hey, are your pictures—you know, because they were out selling pictures—hey, go check out the pictures to find your kiddo or your family or whatever, right? They didn't charge for the pictures. They gave the pictures away because they want people to go to the website.

Lee Milteer

That was actually brilliant. That is brilliant. Because people will go anywhere for pictures.

Shaun Buck

Yeah. And so, it's one of these things where you can, you know, you just got to put a little effort into it. And is different than what you're doing now? It is. But when you start making—when you start seeing those oversized returns, and you start making serious profit, your life will be very different, too. And then, you know, how much better is everything? When you start seeing bigger profits, more money, how much more can you give back to your community, to your charities of choice, whatever it is that you want to do—to your kids to your family. So these are the things you've got to do if you want to actually go to the next level. And the things that got you here, where you're at today aren't going to be the things that get you there.

So, continue to try to just run on that hamster wheel, chasing brand new leads, and not nurturing your existing leads, not nurturing your existing customers, not trying to generate referrals, not trying to stop losing customers, you know, and plug those holes. Without doing that you'll never get to that next level. I can tell you, for sure. Not only have I have I seen that with my clients, but I've experienced that myself in businesses where I was stuck in that same thing. I couldn't get, or I had a couple businesses where man, I couldn't get above 500,000 bucks. Even when I did, I would like slide right back down. I couldn't get above 500,000 bucks,

because I was stuck on this hamster wheel just running around spinning my wheels the whole time because all I was focused on was this new customer lead generation.

Lee Milteer

So just very briefly, talk to us about one of the things that I see is like, we'll just take a dentist we'll take my dentist. He's fantastic. I refer him all the time. But trying to get his staff to actually like give you a card or I mean, they are terrified of the staff themselves are terrified to ask for it. The dentist himself is fantastic. He's so easy. But I mean, he does a great job. But I noticed that the staff is terrified, how can you get the staff on board to participate?

Shaun Buck

Well, if you want to get the staff on board, you need to incentivize them. So, one of the things that I've seen done, actually, in a dental office that's worked really well. For example, this was done for the front desk, for the front desk person. And it was a, some level of referral contest. And I'm gonna go a little bit rough again here on the numbers as this was a few years back, but they actually took a check the dentist took a check, and he wrote it all out, but didn't sign it. And he taped it up to the wall so that only the front desk person can see this check. And he gave her a goal. And I want to say the cheque was like \$500. And he said, "Listen, in the next 90 days, if we get 25 referrals, I will sign that check"—it was made out to her and everything. He said, "I'll sign that check." And then he gave her the scripts. And he followed up, he checked on what she was doing. He listened into some of the calls to make sure—he had someone listening to the calls—to make sure that that she was actually doing what she was supposed to be doing and asking for those referrals. And sure enough, that was enough to motivate her to go out there and get him those referrals over the next 25, or over the next 90 days. 25 referrals and he signed that check, and he gave it to her. And so, you can motivate people that way.

Or you can end run, you can set up automation, you can have a company or some somebody you know who has a product or service where they're sending something out whether it's text communication, email, physical mail, or better yet, all of the above, and you send that on out and you ask for it on their behalf and you just kind of end run around them. So, both ways work. Or even, maybe a combination of those ways would probably be the best way to do it. Right? Incentivize employees, and, you know, set up the automation.

And that's—well, that probably seems scary to a lot of people with some of this automation, like "How do I do that? What do I do?" But, you know, the problem is you're thinking "How do I set it up?" And instead you need to think as the entrepreneur "Who is going to send it out for me?" That's the question you start asking, instead of "How do I do it?" "Who is going to do it for me?" Then just find the WHO to get it set up and make it work. But the end of the day, that's what you should be doing. It shouldn't be about you doing. The more I do, actually, the less money we make as a company, right? Because I end up bottlenecking things—I can only do so much. Who can do it for me? But yeah, set it up that way, and you'll win.

Lee Milteer

Okay, everybody—by the way, can you get this on Amazon?

Shaun Buck

You can get it on Amazon and actually though, if they would like a complimentary copy—I'm even paying for the shipping—they can go to my websites courtesy of you. This is just because you know we've known each other for a long time, and we've been good friends and so I want to give them all a bonus. So then go to newsletterpro.com/millionairesmarts and they can put in

their information and we'll literally send you a physical copy in the mail. We won't even give you the digital Download.

Lee Milteer

Wow. It's incredibly generous. Thank you so much. I didn't know you were going to do that. But thank you. I hope you have an email address to get the book for free. You know, don't hesitate, because these will be going fast. Shaun, thank you so much. I have a lot more questions that we could pick up on another day because you're just a wealth of information. Wonderful to see you again. And folks, thank you so much for being here. All we're going to call it a wrap. This is Lee Milteer, Millionaire Smarts and see you next month.