

Tom's Two Cents:



Pay For What You Need

Paying for what you need as opposed to what you can “afford” is similar to “you get what you pay for,” except that it addresses a frequent psychological barrier. The misperception of what you can “afford” leads to under-buying a solution to a problem. The solution you need might be a larger truck for transporting more materials, or a more innovative and immersive website for enhancing customer relations, or a specifically-skilled individual to lead a portion of your business.

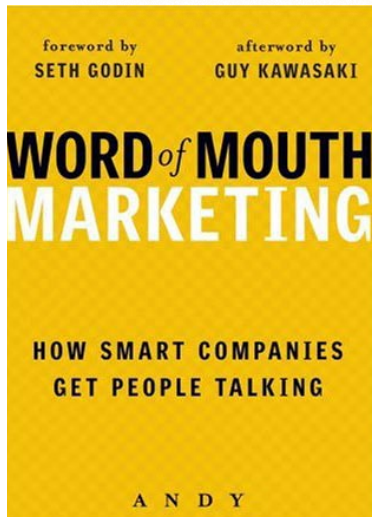
If you fail to purchase what you need to fully solve the problem, then you will not maximize your company’s ability to Thrive. And, since a portion of the problem still exists, it will continue to be an issue. Correctly solving a problem produces returns in excess of the cost, thereby actually making the purchase affordable. For example, if you need a person with particular skills for a specific job, and that type of person costs \$80,000 per year, then it is unreasonable to hire for less than that and expect complete success. The same applies to vehicles, heavy equipment, furniture, office or retail locations or consultants.

TODAY: Resolve lingering, strategic purchase decisions immediately. Indecision and delays typically waste enough money to cover the difference of just solving the problem correctly in the first place.

“It’s kind of fun to do the impossible.”
-Walt Disney

About Strategic Planet

Our Mission is Simple: we create wealth for our customers. Strategic Planet helps you achieve sensational success through the power of compelling design and innovation consulting. We teach and provide compelling principles, methods and systems focused on continual innovation and simplification to maximize your success.



Book Review:

Word of Mouth Marketing

by Andy Sernovitz
Review by Derek Walker, MBA

This book is all about getting people to talk about your business. The author has broken the process down to 5 T’s:

1. Talkers: Find out who will talk about you. If you’re a day care, it’s the parents of children that attend. If you’re a motorcycle manufacturer, it’s the people who love bikes. Knowing who will tell their friends about you is the first step to getting the word out.

2. Topics: People need something to talk about, and they can’t always come up

with it on their own. Giving them something to share with a friend can be as simple as having a unique sale, giving a free-prize-inside, or doing anything else remarkable. When people experience something out of the norm, they will talk about it.

3. Tools: There are a variety of tools available to help spread a message quickly and widely. Using blogs, tell-a-friend links, and emails are a few mentioned. Tools need to be simple or they’re much less likely to be used by your customers.

4. Taking Part: Once the message is out, you need to monitor what people are saying. Honestly reading and replying to messages that others are posting shows that you care about setting things right when an error occurs, and that you’re thankful for praise when you receive it. The key is being honest and genuinely caring towards others.

5. Tracking: Data is useless unless collect it and you know what to do with it. Knowing what people are saying is one thing, knowing how to use that to advance your business is another. You need to know how to use and induce word of mouth if it is ever going benefit your business

Cool Website of the Month

<http://www.WhatShouldIReadNext.com>

Why it’s cool:

Read a good book lately? Use the unique search engine on this site to find similar books that you might also enjoy!



15 Crazy Ways People Make Money in Today's Economy

In today's economy, it can be pretty tough to make money anywhere, but some intrepid folks are earning money hand over fist online and they're doing it in some crazy ways. There's a lot that can be learned from these people, especially if you're sitting on your own idea but think it's too out there. As these people illustrate, there's no end to the insanity when it comes to making money online!

1. Virtual Farming

(<http://gigaom.com/2006/11/26/world-of-warcraft-gold-farmers>)

Nearly half a million people in China are making money by playing a game, earning gold and selling it to other players with too much time on their hands and a credit card burning in their pocket! The phenomenon that is World of Warcraft, a massively multi-player online role playing game, has spawned some of the most creative ideas for making money. The game's currency is gold, but a lot of players don't want to take the time to earn it themselves. So, these people in China, and all over the world, spend their days playing the game, making gold and selling it in the game for actual cash.

2. Doggles

(<http://www.doggles.com>)

If there is one thing dogs don't need, it's a pair of goggles, but this idea, which got its start online, has made millions of dollars and real stores have opened up all over the world. They took their original idea, of UV protective doggles and continued expanding their product line to include vests, other eyewear and even jewelry. People will spend countless dollars on their pets and this site more than proves it can pay off big time if you have a pet related product or idea.

3. The Million Dollar Homepage

(<http://www.milliondollarhomepage.com>)

This is probably the most iconic of all the crazy ideas that have ever been born. This guy decided to set up a site and sell one million pixels for \$1 a piece. He got a huge amount of publicity and ended up making his million dollars. He has since gone on to other money making projects.

4. WhateverLife

(<http://www.whateverlife.com>)

This teenage girl who had a flair for the creative set up a site to offer layouts for MySpace and free tutorials. The idea took off and she now gets around 7 million visitors to her website every month. She's managed to land some major advertising contracts and has received offers to buy her site that have exceeded \$1.5 million.

5. MyYearbook

(<http://www.whateverlife.com>)

Two teens had a simple idea; why not create an online yearbook for people? The idea turned into a social networking site and they've been able to raise more than \$4 million in venture capital. The company now has 45 employees, 3 million members and some heavy duty advertisers.

6. Cameron Johnson

(<http://www.certificateswap.com>)

This young entrepreneur got his start at the age of nine making greeting cards, expanded into reselling Ty Beanie Babies on eBay by the age of 12 and finally sold his online advertising company for an undisclosed sum after making \$3 to \$4 million a month. His latest venture, CertificateSwap, that allows people to swap out unwanted gift certificates just sold for six-figures. He's now working the lecture circuit and focusing on helping others strike entrepreneur gold.

To Be Continued in June 2008 issue

<http://www.businesspundit.com>