

24 Assets

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- **Definition of an Asset**

Anything that is still valuable without you

- **Revenue per Person**

Revenue per person is a strong indicator for the value of what a company is offering and also the amount of assets it has.

Apple	\$2Mio per person a year
Microsoft	\$1.2Mio per person a year
Standards	\$55k per person a year

So a standards company with **50 Employees** makes about **\$10Mio Revenue per year** and a company with about 9 employees about \$2Mio per year

- **7 Categories of Assets**

Funding:	The Ability for a Business to raise capital or borrow money
Culture:	The Ability to attract, retain, develop and manage people
Systems:	Systems and Processes that allow it to run smoothly and efficiently
Product:	Unique Products and services that are difficult to replicate
Market:	The Ability to sell products, disseminate ideas or be present to a large group of potential buyers
Brand:	Being known liked and trusted by a base of loyal customers
Intellectual Property:	Laying claim to or being known for valuable ideas, methods or intellectual property rights

Quality of Assets

90-day yachting test: If your company can run without you for 90 days, it has strong assets

Intellectual Property Assets (IP)

= unique perspectives, interesting stories and powerful insights

Content	Methodology	Registered
<ul style="list-style-type: none">• Content in the form of<ul style="list-style-type: none">• Text• Images• Video• Audio• Advantages:<ul style="list-style-type: none">• Content is scalable• It enhances the likeleyhood of people buying from you	<ul style="list-style-type: none">• Specific ways of getting to an outcome• Types of methodologies:<ul style="list-style-type: none">• Diagrams• Images• Lists• Algorithms• SOPs	Types of registered IP: <ul style="list-style-type: none">• Patents: Protect inventions or discoveries.• Trademarks: Protect symbols, names, logos, and designs that identify goods or services.• Copyrights: Protect original works of authorship (e.g., books, music, art).• Trade Secrets: Protect confidential business information that provides a competitive advantage.• Design Rights: Protect the appearance or design of a product.• Domain Names: Protect unique web addresses (linked to trademarks).

Brand Assets

= philosophy, identity and ambassadors for branding

Philosophy	Identity	Ambassadors
For your philosophy to be an asset it must be highly distinctive and clearly documented.	= a consistent definition of how the brand looks, feels, sounds, tastes and smells and being consistent with it.	= People who are associated with the brand and are influential
Reduce it to a mission and a few simple	A brand includes:	

properties to describe it.	<ul style="list-style-type: none"> • 1 font • 2 colors for the whole brand 	
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Market Assets

Positioning	Channels	Data
<p>= Occupying a clear, unique advantageous position in the mind of your potential customers</p> <p>5 Types of positions:</p> <ol style="list-style-type: none"> 1. Best Quality 2. Most Affordable 3. Most Convenient 4. Most Trusted 5. Most Delightful <p>Ways to position yourself:</p> <ul style="list-style-type: none"> • Awards • Accreditations • Associations • Acknowledgements 	<p>= a way to get the products to the customer</p> <p>Types of Channels</p> <ul style="list-style-type: none"> • YouTube • Twitter/ Instagram • Podcast • Blog • Events • Retail Stores <p>You can either build them yourself or pay someone to promote it for you</p>	<ul style="list-style-type: none"> • Data is the Key to personalisation • Use personalised data to make the product delightful for your customers • British Airways example

Product Assets

= Delivering consistent value to clients

Product Ecosystems:

Single Products don't make money. They

Rules for Products:

- They have a name
- They are complex packages
- They are distinctive and can be reproduced
- They have collateral elements like brochures or webpages

Gifts	Products for Prospects	Core	Products for Cleints
<p>= A Product given freely without any expectations</p> <p>The goal is to capture attention</p> <p>Gifts can be:</p> <ul style="list-style-type: none"> • Reports • Podcasts/Video/Media • Free samples • Events • Welcome packages 	<p>= first purchase a customer makes</p> <p>A first monetary commitment for the customer.</p> <p>PfP can be:</p> <ul style="list-style-type: none"> • Diagnostic tool • Initial workshop • Physical booky • webinars 	<p>= main product</p> <p>Focus on delivering remarable value</p> <p>Focus on being the best in the world for delivering the core product</p>	<p>= Product extensions for customers ongoing wants and needs once they bought the core product</p> <p>Preferrably a recurring revenue product</p>

System Assets

Forms of Systems:

- Operation manuals
- Scrips
- Pread Sheets
- Slide-Decks
- Check-Lists
- Software and Automation

Marketing and Sales	Management and Administration	Operations
<p>= A system that brings your message in front of the right people</p> <p>The goal is to combine the content, brand, data and products to a system that delivers a steady flow of 300 to 500 data rich leads</p>	<p>= a system that reports on what has happened, forecast what the business expects and provide information for navigation</p> <p>Don't focus too much on administration</p>	<p>= Everything to provide consistent and predicatble delivery for the customer</p> <p>Focus on systematising a remarkable experience for the customer every time</p>

every week		
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Culture Assets

Key culture assets are:

- Documented role descriptions
- Accountability/organisation chart
- On-boarding process
- Team handbook
- Training videos
- Structured performance reviews
- Ongoing training and development programmes
- Remuneration and rewards structure
- Disciplinary and complaints policy
- Flexibility policy
- Communications tools, maxims and decision making guides
- Key performance indicators

Key people of influence	Marketing and Sales People	Management & Administration	Technicians
<p>Key People of Influence are the leaders, figureheads</p> <ul style="list-style-type: none"> • can do deals • open partnerships • lead teams • liaise with media • Inspire • innovate • represent the brand. • attract A-players 	<p>= Sales People</p> <p>Two types of sales people:</p> <ol style="list-style-type: none"> 1. Hunters: Go aggressively after new business. charming and warm 2. Farmers: Take longer to build relationships diligent and methodical 	<p>A great manager translates the vision of the leader into small, actionable steps, delegates responsibilities, measures performance, generates reports and ensures the smooth internal operations of the business. Administrators are able to stay finely attuned to the financials and forecasting of the business.</p>	<p>= Executing people with technical abilities, who deliver the value</p>

Funding Assets

Business Plan	Valuation	Structure	Risk Mitigation
<p>Let your business plan be created professionally</p> <p>It should include:</p> <ul style="list-style-type: none"> • terms of the investment. • how much you're raising • what percentage that will get them • how the funds will be used and when they'll get their money back with a return. • Investor Memorandum. 	<p>Create a valuation report with the current business financials</p> <p>Compare the prices for similar businesses</p>	<p>= the legal structure of your business</p>	<p>Tackle the risks a potential investor might see for your business to buy:</p> <ul style="list-style-type: none"> • What if the main people leave or can't work? • What if the leadership team makes stupid decisions? • What if someone runs off with the money? • What if there's a dispute between shareholders and/or directors? • What if the CEO/Founder isn't performing? • What if the strategy isn't working as planned? • What if the business gets sued? • What if the business gets hacked? • What if the business is impacted by a rare event (fire, flood, theft, etc)? • What if the business fails? <p>Have these aspects in place:</p> <ul style="list-style-type: none"> • A legal policy • Insurance • Guarantees, warranties and debentures

Asset Creation

- Double down on 2 core Assets and become world class at them
- Ask your customers "What matters most when working with us="
- Work with professional suppliers to build your assets with you
- Construct a briefing document (text/video/audio) to show as much important information about you as possible to your suppliers
- Embrace criticism, take it in and analyse it to improve
- Get your systems seen as early as possible to gain feedback
- Rework the systems 10 to 20 times until they become remarkable
- Get yourself in an environment where it is normal to get the results you want to
- Put in place external accountability systems