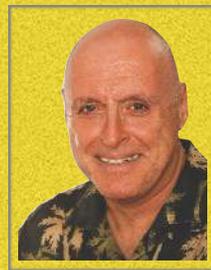


# THE EXTRA POINT

BY JERRY ROBERTS



## # 613 Be a Student of Your Business

When I've had the opportunity to speak in front of students or those fresh into the workplace, I make sure that I give each group one specific piece of advice. I'm Jerry Roberts and today, I'm going to pass it along here, on The Extra Point.

What I'm going to reveal now is a strategy that will help any worker who wants to get ahead in his/her organization; who wants to be recognized as an authority in their field; or the budding entrepreneur who wants to build a business that stands through the ups and downs of an uncertain economic time.

I'll tell you up front it requires work, so 20% of people would immediately pass on it. I'll be straight with you, it requires consistent work. Not the backbreaking variety, but it's playing what I call the long game. Maybe about 60, even 70% would step aside, saying "Oh well, I'm doing okay, I don't need whatever he's selling."

This leaves maybe one in ten who might want to know more. I'm okay with that. I'll take that 10%.

Let me set this up. My son is 15 and he's entrepreneurial at heart, most of the time. His interest in starting a business grew out of the fact that nobody would hire a 14 year-old. So, if he wants to earn his own money he'd have to find a way to deliver a product or service.

He decided what it was he wanted to do, told a few people and they told him they'd buy from him. He had customers before he even started and he was excited. I gave him a few dollars to buy the raw materials and he jumped right into it.

The results were okay but I felt it needed a little tinkering before he could confidently sell to people outside the family and close friends. He tinkered and made improvements. Then we

began talking about how he would price his offers and he had no real market data to operate from. I suggested he find out what others were charging and he got impatient. He was ready to sell now.

I gave him some ideas on how to perform simple research that would help him in pricing, but his mind was made up. I got a bit frustrated that he wasn't open to the little bit of work it would take to ensure he understood how to properly price his products and services.

A short time later he came back and we talked. I gave him that piece of advice I earlier referred to. It's just six words, but it means a world of difference for you versus others who won't take the time. Six words. "Be a student of your business."

Be a student of your business. If you're in an organization find out when it started and who were the founders. How did it start? What are the significant historical markers through the years. What do you sell? Who are your customers? What are your company's plans for the future? What are the issues that concern your industry? What changes are taking place? Do you read those magazines and industry newspapers the boss subscribes to?

You have a choice. On one hand it's just a job and the only key facts to know are paydays and holidays, or you're all-in and want to know everything there is to know about what it is you do, what you're giving your working years to.

If you're an entrepreneur, be a student of your business. Know it inside-out. Besides business basics and dealing with employees, understand every facet of what you sell. Learn the design and components or ingredients of the product.

(Con't.)



Why is all that important? Because there's information there that will help you explain the benefits of what you've got. Know how to price things based on competition, the condition of the market, and what you need your profit to be.

Knowing the product inside and out gives you confidence to talk to others about it. This is world's better than just reading a brochure and trying to regurgitate a few selling points.

If you've ever compared items with two or three sellers, you picked up on who knew what they were talking about and who was giving you what they read off the brochure.

You have to know your industry and where it's headed. When you first start out you need to know everything, because not knowing could lead to losing your business.

Somebody else may be smarter and richer and you can't control that. However, you can make sure nobody ever outworks you or knows more than you do — because those are things that you and only you control.

I want my son to have that. If you want it I want you to have that, too.

You see, that's your advantage. That's your secret weapon. That's your super power. Be a student of your business.

That's The Extra Point. Be responsible and make something good happen today. For 93.3 and the Ray Gibson Show, I'm Jerry Roberts.

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