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[Daniel Hill] (0:05 - 32:41)

Welcome to the Blueprint Podcast. In these episodes, I'm going to share with you my life's work boiled down into simple blueprints that I used to build a 10 million pound portfolio and retire with financial independence at the age of 35. You can listen to these podcasts in any order, and I guarantee you that when you execute them in practice, you will see that success and failure are both very predictable.

Let's get into the next blueprint. Welcome to this next blueprint episode. So in this Product Entrepreneur Blueprint Podcast, I'm going to take you through the next game changing blueprint for your business.

And I can say without a doubt, this blueprint is one of the best blueprints that I've used and seen the companies that I own, invest in, I'm involved with use to become world class, market leading, premium price point, long waiting lists, and highly profitable. So this is something you're going to need in your business. It's unique.

It's proven. Not many people understand how it works, but by the time you've listened to this podcast in the next 20 minutes or so, you'll understand how it works. You can put it into your business in less than 90 minutes, and I guarantee it will really drive that focus on building a world class business, which is exactly where you want to get to.

Within this blueprint, there's only one metric you need in your company to define how well you're doing. And the mistake a lot of people make is they think that the definition of being world class is what they think about their business. You know, if they think their business is world class, if they look at their products and their refurbs and their developments and their services, and think they're world class, then that is the definition of success.

The reality is it doesn't matter what you think. And in fact, in many times you can be completely off the mark. What matters in building world class businesses is what your clients think.

And with this blueprint, this is going to be the secret to success to enable you to understand what that is, refine what it is that you offer, and get into that top 5% of new age property entrepreneurs that are really building world class businesses that are highly lucrative and have the legs to run at the top of the market. So what we're going to do here is go through the mindset that's required to put into place. And I'm going to give you a six step blueprint to actually get it live in your business.

The first thing is to understand that when you're young entrepreneur, and you're just getting started, and perhaps if you're naive, inexperienced or immature, you will just be all you're interested in is the compliments. And if someone says something nasty, something critical, someone critiques your work, you take it personally, you get upset, you get offended, you get defensive, and you decide not to take it on board. As a more developed, mature entrepreneur, you realize that that is actually the goal.

And whilst it never gets easy to take feedback on board, you always have to sit there, sometimes grit your teeth, sometimes sort of try not to get defensive and really stop yourself from trying to push back. When you can move from craving the compliments to focusing on the value of the critique, it will really enable you to take this to the next level. Because in the same way that what you think is world class and what your clients think is world class are two completely different things, you've got to have the mindset, the headspace, the maturity to take that stuff on board, consider it, figure out what's valid, and then execute accordingly.

As you become this sponge for feedback, get this consistent improvement, you will drive towards building a world-class business. And with all this feedback coming in, which I remember reading a quote years ago from Peter Jones from Dragon's Den, and in his book, he talks consistently about having this appetite for critique, and this mindset of, it's not failure, it's feedback. Most people don't want to hear the critique, they don't want the feedback, the top 5%, that's all they want to hear.

It's not failure, it's feedback, it will take you up to this next level. We do this in any one of you that's been involved in any of the businesses that I'm involved in, we use this. This is our North Star, it's the acid test, it's the direction of travel that we're going, because all else can be fallen to pieces, but if you nail this one metric, everything else will come well for you.

Quick little personal update, nothing hugely to update, it's getting ready for the spring and the summer season. Main couple of things, one would be that we have completed our second month in our content machine level-up strategy, which I've talked about in previous podcasts, and we managed to reach over 300,000 different accounts and different people and different profiles through the last calendar month. So really, really happy with that.

And then second, all efforts now really are focused on our summer events. So you'll see some information coming out shortly. If you're interested in these blueprints, you get value from what we're giving away for free, and you want to get all of them end-to-end in one sitting, keep your eyes and ears peeled, because we've got two dates this year.

We only run these events once a year, two dates, one in July, one in August, I believe, and come spend three days with us, get completely immersed in the process. And if you think what we give away for free is of value, imagine what we get when you're going to commit three days of your time and some money to actually see it end-to-end. So what we're going to go into is this.

My promise with this blueprint for today's podcast is if you can manage things, whatever you measure, you will manage. And if you can manage the key criteria and focuses of your business, the returns and results will be absolutely inevitable. I use this blueprint for property entrepreneurs.

So property entrepreneurs celebrating its 10th year in business this year, and by our clients for 2020, 2021, 2022, 2023, every month, every delegate, every program, every workshop, we were voted world-class. And bear in mind some of our clients pay £30,000 plus VAT for a 12-month place on one of the programs. That is no small feat to achieve it in one month, let alone every month, every workshop, every delegate for the last five years.

And this is going to be what you're going to put into practice now. If you've not already listened to the episode 87 called The Game, The Game blueprint and methodology is explained in there start to finish. It's taken me 10 years to create.

And that is based on basically the last 10 years of asking our clients every single workshop, every month, what do they want? What do they want more of? What do they want less of?

And we're constantly building this program, environment, community. And when you get into it, and for those of you that are running training businesses or anything where you have a client network or community, it's not until you get this feedback, you understand what's actually required to make it work for your clients. And after 10 years of that, we've created The Game, which is the blueprint that's explained on episode 87.

So if you listen to that, that's the result of doing this for basically 10 years. And you can have this in your business now in just 90 minutes. So I'm going to give you this blueprint, 90 minutes, set it, forget it.

And it'll be the North Star that will drive you up to the top 5% of the market. The thing to look at here is what is the obsession? And I would say, so most people know me as being involved in like crest of a wave businesses or niche businesses.

I would also say I'm not interested in getting involved in anything that's not world-class. But everything we want to put out the door is world-class. We want to strive to be the best, wanting to be as refined as it can be.

Just delivering world-class products, services, sites, developments, experiences, performance, returns, whatever it is we're doing. It needs to be world-class. Because if you're going to do it, why not do it properly?

And the question here is, are you world-class? So I own businesses that want to be world-class, but they're not world-class. By guarantee, every year, every quarter, every month, every week, the sole focus on energy and effort is to achieve that.

And when they achieve that, they get all the other results. You know, the pipeline of clients, the high price points, the margins, it's all about getting there. But it can take years, not months.

So the question is, are you world-class? So is your business actually world-class? And if you're answering based on your opinion, it's already wrong.

When we're talking about are you world-class, the definition of are you world-class is what you're doing world-class. Are you actually the best at what you do, the top of the market? Nobody else can compete with you.

The answer to that is, what do your clients think? And this is what NPS Blueprint does in your business. So the NPS Blueprint is based on a model.

It's a scientific model, and I'm going to explain how to use it. But it's very, very straightforward and very simple. And NPS stands for Net Promoter Scoring.

So Net Promoter Scoring is one question we're going to ask all our clients to find out, are we world-class? Are you world-class? So six steps.

The first step is we're going to ask our clients to use the NPS Blueprint. We're going to ask them one question. And the only one question we have to ask is, how likely are you to recommend us to a friend or family?

That's it. That's the one question. How likely are you to recommend us to a friend or a family?

And you score it out of 10. This is the only question. You might do end-of-project reviews.

You might do end-of-event reviews. You might do feedback forms. The most important question that should be the top of your list, whether it's the top of your feedback form, it doesn't really matter.

But this is the one-acid test as to how good you actually are. How likely would you be to recommend us to a friend or a family? And we rate the question out of 10.

Zero would be absolutely not, never in a million years. 10 would be, I've already messaged my brother, my sister, my friend, my family. I think you're the best thing since slice of cake.

I would absolutely recommend you to my friends and family. That's the question that we ask. Step two is when do we ask it?

So when do we actually ask our clients this? Well, what you want to do is it doesn't really matter when you ask it, but it needs to be one, it needs to be effective. And two, it needs to be consistent.

So let's say for example, so we use it on Property Entrepreneur, where we have monthly events and we use it at the end of the event. And I'll talk to you in the top tips about how we actually do it. But we do it at the end of the event, at the end of every event, every workshop, every delegate, every month, we do it then.

And that's the time we do it. Our team know when they're going to get the scores, our delegates know when they're going to offer them. And what we're doing is we're asking them to score based purely on that last month.

And then what we know is if we get a month like last year, workshop seven on the program, I wouldn't say it bombed because they're never very bombed, and it was still world class. But for us, it was a low world class, bearing in mind only the top 5% of businesses get to be in world class. In our opinion, it was like right low.

So what we were able to do is look at it and say, right, this was still world class, but it's clearly a workshop we can improve. We then completely rebuilt that whole workshop over the last year, last month, relaunched it. And not only was it not a low score in world class, it actually went on to be in the highest performing workshop of the whole year.

Because it had our focus, it had our effort, it had our attention. Because we knew that what we delivered last year, although we thought it was world class, we wouldn't deliver it. Our clients, granted, did think it was world class, but we noticed it was one that needed to be improved.

And success and failure are very predictable. We got the outcome we were looking for. So when do you ask?

It doesn't matter, but it needs to be consistent. It could be monthly. I own a marketing, social media company.

We ask it at the end of every month, based on your experience this month, how did we do? If we were better than last month, the score will go up. If we've been great, or we've been world class, and we've had a bad month because we've had people off ill, we've dropped the ball, we've tried something new and it flopped.

It will go down. And that metric, every single month, is like the heartbeat to the business. How well are we performing?

So when are you going to do it? Step three to this blueprint is, how do you ask them? So how do you actually ask the question?

Well, there's lots of different ways you can do it. It depends on what CRM system you use. It depends what tech you've already got.

But there are, NPS, whilst it's quite a niche thing that not many people use, it's not a new thing. It's been around forever. You can just type in Net Promoter Scoring online, and you will find reports, you'll find websites, you'll find online calculators.

You can use apps to send it out. You can use, I think there's one called Survey Mill, which we used to use. There's SMS platforms.

There's one called Text Magic that we use to send SMSs out. Depends how you choose to go about this. But it's like, what's the best way for you to do it?

And I would say from experience, it just wants to be accessible. So if you send out an email, you'll probably get a low click. You'll get a low open rate, let alone response rate.

If you send it on something like WhatsApp, it would probably be higher. If you did it in the room at the end of a training day, sales pitch, experience event, and you ask them to do it there and then, you would probably get a very, very high response rate. Depends where you want to do it.

You might use a Google Form. You might use an app. There's lots of different ways you can do it.

But the main thing is that it's easy, it's efficient, and it's effective. Jumping in quickly with a very exciting announcement. We have just confirmed the two dates for this year's annual three-day Blueprint events.

We've been running these for over a decade. There's only two dates announced. And if you're interested, go to www.donttalktotenants.co.uk to see if you can make the dates. And also you can download our free PDF report, which details the only five problems you need to overcome to become a new age property entrepreneur with a seven-figure net wealth and a six-figure income. And you can also join the waiting list to order one of the brand new 2023 Property Entrepreneur Prospectuses. Back to the podcast.

So we send out that one question. Out of 10, how likely would you be to recommend us to a friend or a family? And then what we do is we need to work out how we score on this.

And this is really important because what you need to understand in business is you're going to have three categories of people. And this is step four, three categories of people and clients. And we want to really focus on making all of them part of one group.

So what we've got here is we've got the first group, which are called detractors. And basically, if you ask them, how likely would they be out of 10 to rate you to a friend or family and they were to rate you less than six or six and low, one, two, three, four, five, six, one, two, three, four, five, or six, they would be called a detractor. And what they mean is they will go, they will actively, if it's less than a six, they will actively go and say negative things about you.

They will leave you a negative review on Google. They will leave you a negative trust pilot review. They will tell their friends and family they had a terrible meal at your restaurant.

They bought a deal from you and it was a complete flop. You know, they will actively go out there and have a negative impact on your reputation, brand, marketing, and sales. They're detractors.

If however, you ask them, how likely are you to rate us? How likely are you out of 10 to recommend us to a friend or family? And they were to score you seven or eight.

These are actually what we call passives. And you might think seven or eight out of 10 is actually really good. Seven or eight out of 10 is quite a high score.

Well, it depends where your expectations are. For me, that would not be a high score. And it's definitely not going anywhere near world class.

And it's passive. What it means is people have spent money with you. They're a bit indifferent.

They're not gonna go slagging you off, but also they're not gonna go and tell everyone how amazing you are. They're not gonna complain, but also they may or may not come back. They're indifferent.

They're passive. They're just sitting in the middle. They're floating in the center.

And then you've got at the top, those who go out of their way to actively rate you nine or 10, who think these are called promoters. You've got detractors, you've got neutrals or passives, and then you've got promoters. And this is what you want, as many promoters as possible.

Promoters are people that will actively go out there and tell everyone how good you are. If your business is remarkable, if it's world-class, if your clients are promoters, they will put good reviews online. They will tell their friends and family about them.

They will use your friends and family discount vouchers. They will actively go out there and embellish, recommend, improve your reputation in the market, your referral business, add value to your brand. And obviously we want more promoters than we do detractors.

So that's step four is like understanding there's three different types of clients you're going to have. And using this, you'll be able to understand who they are. The fifth is understanding that how this is actually calculated.

So this is quite a scientific calculation and it's not the fact that one promoter is equal to one detractor. The logic being that one person saying something good about your business will do a lot less, will add a lot less value to the damage that somebody will do saying something negative. You can have, you know what it's like, if you've written a book or you've got social media posts or TripAdvisor, Google reviews, whatever you use.

You can have 30 great reviews, five-star reviews, had a lovely time, great company, amazing products, best return on investment, lovely salad, whatever. The one review, there's a one-star review that says these people completely screwed me over. They took my money.

They ruined my life. They spoiled my wedding anniversary. That is the one that's going to keep you up at night.

That's the thing that's going to upset you. That's the thing that's going to cause damage to your brand, your reputation and your ability to attract new business. So the consideration here is how do you actually score it?

Well, NPS is scored in a very specific way. And what it does is it acknowledges it's scored between minus 100 and plus 100. Plus 100 would be all promoters.

Minus 100 would be red. Minus 100 would be all detractors. And just to think, if you're minus 100, or you're actually in the negative, you're probably going out of business.

Whereas as soon as you get into the pluses and you're getting into the positives, you're actively moving in the right direction and likely to stay, if not excel, in business. And what we need to do is we need to understand how do you calculate the score? Well, the way that we do this is understanding that a promoter is not the same value as a detractor.

And also, let's say that we had, we scored an 8 out of 10. That's also not the same as an NPS score. So let me just calculate this for you.

So let's say you asked for the scores and you had a combination of 10s, you had a couple of twos and a one, and you took the average. You added, let's say you had 100 responses. You added them all up.

You divided them by 100, which would give you the average score. And let's say the average was 80 because you had some promoters, some detractors, lots of passives, and it's the average score. NPS is not calculated by that.

And the reason, as I've sort of stated, is because a detractor is really dangerous to a promoter. And I don't know the exact maths, but detractor is worth significant. It does significantly more damage than a promoter.

So for one bad detractor, you need maybe a handful of promoters just to balance the book and keep the thing moving. And this is where net promoter scoring comes in. What you do is you get your scores off your questionnaires, your SMS messages, however you can do it, your Google Forms.

And what you do is you go online and you either get the equation and put it into a spreadsheet, or you use one of the online NPS calculators. And based on how many promoters you've got and how many passives you've got and how many detractors you've got, it will give you a score out of 100. And again, remember, it's not the average.

It's not adding them up, dividing them. It'll give you a score based on how many promoters and how many detractors. So use your calculator online, step five, and that will give you where your scoring is.

And then your NPS score will be where you are on this spectrum. So you could have nine promoters and only one detractor and actually have a lower score than somebody that's got seven, excuse me, seven promoters and the rest and three passives because you've got that detractor that's causing you a lot of damage. So you get that score and then it tells you you're banding.

And what we're doing is understanding which category are we in. And again, I've run a portfolio of letting agencies, eight offices around the UK, over a thousand tenants living in HMOs. And if you are in that space, you'll understand how challenging that is to keep the clients happy, to keep the tenants and the landlords happy.

It's very, very tall order. The whole business was driven by net promoter scoring. Every single tenant, every single office, every single month scored us on net promoter scoring.

And we were looking every month to get that world-class standard. And that was the definition of success for us. So these are the bands for the score.

So basically, if you've got, if your score comes in sub-zero, it doesn't matter where, it's basically business critical. It needs improvement, not even up to the start line, seriously needs to sort things out. So that's basically business critical.

Zero to 50 would be good. And what that means basically, zero to 50 means a lot of passive people, a few good people, very few detractors. And it means good.

It means you're doing okay. You're probably running a sandwich shop that's always busy. You're not world-class.

Some people come and go. Some people come every week. It's not really anything fantastic.

It's just good. It's very passive. From 50 to 75 is excellent.

Now, if you're in 50 to 75, you've got more promoters than you have passives. Your detractors are under control, but you've still got some. But you're in that space where you're excellent.

You're really starting to excel now. And the likelihood is you're moving towards the top of the market. But if you can really get rid of those detractors, convince those passives to start becoming promoters, those neutrals to become promoters, then you can get into world-class.

And 75 to 100 is world-class. This is where people think people will go out of their way to promote you. They've been impressed.

They think you've exceeded expectation. Every sort of touch point, whether it's the pen they use in your office, or it's the drink that they're offered as they come in, or it's the standard of the setting, the quality of the meal, the communication standard and the service level agreement you provide through the month, whatever it is, they've said this is world-class. This is above and beyond.

Nobody else is operating at this level. And that gets you into this top 5% of world-class businesses. This is the NPS blueprint.

I would highly recommend you get into place. And it's basically figuring out, just to recap, asking all of our clients, how likely out of 10 would they be to recommend us to a friend or a family? Secondly, figuring out when do we ask it?

Is it at the end of every transaction? Is it the end of every week? Every month?

Is it frequent? Are our clients transactional? They come and hire a car once in a lifetime, in which case it's at the end of the job, or they're with us for years and it's at the end of every month.

It's events. It's at the end of the event, whatever it is. Third is how are we going to do it?

Based on where we're going to do it, what's the best way to do it? Automate where possible. Number four is understanding the difference between detractors, passives and promoters.

One to six, seven and eight, nine and tens. Number five is using an online calculator to get yourself that scoring. Figure out where we are at the minute based on net promoter scoring, which is not an average out of 10.

What band do we fall into? And then it's acknowledging that less than zero is business critical. Zero to 50 is good.

50 to 75 is excellent. And if you can come join us in the top 5%, over 75% is world-class. If you can get into that space, I guarantee you it's not a coincidence.

Our businesses have been trading for 10 years, always oversubscribed, high price points, high margins, highly lucrative, reliable, consistent businesses with repeat high value connections, clients and communities of people that work with us for years, if not decades, rather than days, weeks and months. We're not competing on price. We're not competing on new business.

We're competing on being the best at what we do, driving on quality rather than price and speed and getting into that world-class space that I'd recommend for you. A few top tips to finish. The first is do whatever you can do to encourage responses.

So let's say, for example, you're doing it remotely. These little things like we used to do it when we had the portfolio management company, little things like answer the quiz and we'll enter you into a draw to win a £100 Amazon voucher. Significantly increase the amount of responses.

Give them motivation. Give them an opportunity. Give them an incentive.

Or even just like we do at Property Entrepreneur, we do it in the room. We say, right, in the room, just for 30 seconds, you would have received a WhatsApp message from us on WhatsApp broadcast, one of the apps we use. You would have received it in the last 30 minutes.

Please just jump on your phone, answer it now, and we'll give you 60 seconds. 60 seconds, sit there, score it, done, dusted, and we'd probably get more like an 80% to 100% response rate rather than a 10% response rate if we send it two weeks later on email with a 30% open rate. The second is it's all well and good getting this binary feedback and it's very black and white and it shows us where we are and what we need to work on.

But the other element to this that's called quantitative feedback. NPS is quantitative. It's statistic.

It's ones and zeros. It's binary. The second is do whatever you can do to get qualitative feedback.

And what we actually do is we actually ask them for, if there was one thing we could improve this month, what would it be? Remember, we're not saying what was the best thing you liked about us this month, pat us on the back. It's if you could improve one thing from this month, what would it be?

If you could offer three improvements for us to consider over the next four weeks, what would it be? Getting that qualitative feedback that we can order, get that feedback and we know what we're doing. The third is a feedback loop.

And what we do here is when we talked about, if you've not already listened to the podcast episode called deadlines, get things done. You want to have this, which is probably the episode before this one. You want to have a look at, you want your team to be aware of when this scores come in.

Their PDPs are driven by the NPS score. Their bonuses every month are driven by the NPS score. Their feedback reviews, their progression opportunities, their reviews and reports all built around this NPS score.

And they know it's coming out within three working days of an event, or they know it's published on the fifth working day of every month. And it's a key part of the business, the team, the accountability, the framework is a real visible key part that everyone's looking at. And what we do here as well, we've got the qualitative feedback is doing what we call a CIP, a continuous improvement program, where you take that feedback.

Some of it won't be relevant. Some of it will be individual's opinion, and that's always difficult, but some of it will be absolute gold. Something you tried that was a complete flop, something you missed that was a huge opportunity.

And then how do you then build that into, we use PDPs, we use On Properly Entrepreneur, those of you that do the program or coming to join us. On Advanced, you'll learn how we use game changers, game changers every month. You want to get this stuff into place, constantly improving the business.

Those of you that aren't doing Properly Entrepreneur, listen to podcast episode 131, 131, called the Winter Hit List. It's getting this gold, getting this feedback and constantly developing the business. Anyone can build a business and pay the salaries.

That's not what we're talking about here. We're talking about world-class businesses that are highly lucrative and market leading. And then finally, fourth top tip is NPS should be, if you're proud of your business and your customer facing, and you want to be here for the long term, you want to have a market leading reputation, you want your clients to do most of the legwork for you, you want to charge high prices, you want to have high margins, you want to be genuinely oversubscribed, NPS is the only way you're going to build a world-class business where your clients are driving what your products and services are, rather than your perception and opinion as to what you need to do. So NPS scoring, net promoter scoring should be the North Star, the thing you all absolutely focus on. And you know that you're building your business for your clients, not your ego, your team, your fun, your excitement, you're building what your clients want.

And if your clients are getting results, the outcome is absolutely inevitable. I hope you enjoyed this blueprint net promoter scoring, 90 minutes that will change your life and it should be the North Star of your business. So the question is, are you world-class?

What do you think you are? But what do your clients think you are? In 90 minutes time, you can get this set up, get it out there and another game changing blueprint to make you a high net worth, new age property entrepreneur, building world-class businesses.

Hope you enjoyed and I will see you on the next episode. Thank you for joining us for another episode of the Blueprint Podcast. These are released every Tuesday and I do not want you to miss these blueprints.

It's my life's work boiled down into simple, easy to use and free blueprints that you can get every Tuesday. Do not miss another episode. So click subscribe, click like, share these blueprints and I look forward to seeing you on the next episode.

If you're interested in any of our events and trainings, we run them once a year through the spring and the summer. Go to www.property-entrepreneur.co.uk and join us at one of our three day blueprint events at the Belfry Golf and Spa Resort. I'll see you on the next episode.