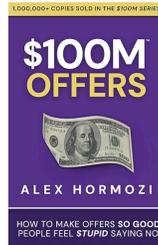


## Your Kindle Notes For:



### **\$100M Offers: How To Make Offers So Good People Feel Stupid Saying No (Acquisition.com \$100M Series)**

**Alex Hormozi**

54 Highlight(s) | 0 Note(s)

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Dr Burgelman, a famous Stanford business school professor said, it is far better to have understood why you failed than to be ignorant of why you succeeded.

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Having a Grand Slam offer makes it almost impossible to lose. But why? What gives it such an impact? In short, having a Grand Slam Offer helps with all three of the requirements for growth: getting more customers, getting them to pay more, and getting them to do so more times.

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In order to sell anything, you need demand. We are not trying to create demand. We are trying to channel it. That is a very important distinction. If you don't have a market for your offer, nothing that follows will work.

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marketplace and that has common unmet needs that fall into one of three categories: improved health, increased wealth, or improved relationships.

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If you can articulate the pain a prospect is feeling accurately, they will almost always buy what you are offering. A prospect must have a painful problem for us to solve and charge money for our solution.

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This concept applies to anything you decide to do. You want to be 'the guy' who services 'this type of person' or solves 'this type of problem.' And even more niched 'I solve this type of problem for this specific type of person in this unique counter-intuitive way that reverses their deepest fear.'

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If you try one hundred offers, I promise you will succeed. Most people never try anything. Others fail once, then give up. It takes resilience to succeed. Stop personalizing! It's not about you! If your offer doesn't work, it doesn't mean you suck. It means your offer sucks. Big difference. You only suck if you stop trying. So, try again. You'll never become world class if you stop after a failed attempt.

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Making shit loads of money breaks people's minds. It literally stretches their minds so far past what they believe is possible they assume you are doing something wrong or illegal. They literally "can't even."

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This price to value discrepancy is what you need to avoid at all costs. After all, as Warren Buffet said, "Price is what you pay. Value is what you get."

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Getting people to buy is NOT the objective of a business. Making money is. And lowering price is a one-way road to destruction for most — you can only go down to \$0, but you can go infinitely high in the other direction. So, unless you have a revolutionary way of decreasing your costs to 1/10th compared to your competition, don't compete on price.

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In essence, raising your prices can directly enhance the value you provide.

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Those who pay the most, pay the most attention. And if your customers are more adherent and follow through, and if they achieve better results with your service than your competition, then you are in a very real way providing more value than anyone else. This is how you win.

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Experience is what gives you the conviction to ask for someone's entire year's salary as payment. You must believe so deeply in your solution that when you look at yourself in the mirror at night, alone, your conviction remains unshakable.

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4000+ more gyms over the next few years (and counting) using a done-with-you rather than a done-for-you model. But. . .back to premium pricing.

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This was possible because my conviction was stronger than their skepticism. How?

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The truth is that 99 percent of businesses need to raise their prices to grow, not lower them. Profit is oxygen. It fuels the fire of growth. You need it if you want to reach more people and make a bigger impact.

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You need to have a big discrepancy between what something costs you and what you charge for it. It is the only way to be unreasonably successful.

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That is the power of value. It unleashes unlimited pricing and profit power to scale your company.

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Those who understand value are the ones who will be able to charge the most money for their services.

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The best companies in the world focus all their attention on the bottom side of the equation. Making things immediate, seamless, and effortless.

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The Grand Slam Offer only becomes valuable once the prospect perceives the increase in likelihood of achievement, perceives the decrease in time delay, and perceives the decrease in effort and sacrifice.

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Often, most logical solutions have been tried and failed. At this point in history, we must give the psychological solutions a shot to solve problems.

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It's the gap between their current reality and their dreams. Our goal is to accurately depict that dream back to them, so they feel understood, and explain how our vehicle will get them there.

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Talk in terms of things your prospect believes will increase their status, and you will have your prospects drooling.

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Pro Tip: Frame benefits in terms of status gained from the viewpoint of others

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So to increase value with all offers, we must communicate perceived likelihood of achievement through our messaging, proof, what we choose to include or exclude in our offer, and our guarantees (more on these later).

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Pro Tip: Fast Wins Always try and incorporate short-term, immediate wins for a client. Be creative. They just need to know they are on the right path and that they made the right decision trusting you and your business.

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And you can either sit there and make "complain" posts about how people "ought" to be a certain way. Or you can take advantage of the way people are and capitalize. This book is for those people who want to be victors, not victims of circumstances.

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Note: I wasn't selling my membership anymore. I wasn't selling the plane flight. I was selling the vacation. When you are thinking about your dream outcome, it has to be them arriving at their destination and what they would like to experience.

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Creating the solutions list has two steps. First, we are going to first transform our problems into solutions. Second, we are going to name these solutions. That's it. So let's take a look at our list of problems from earlier. What we're going to do is simply turn them into solutions by thinking, "What would I need to show someone to solve this problem?" Then we are going to reverse each element of the obstacle into solution-oriented language. This is copywriting 101. It's beyond the scope of this book to get into, but simply adding "how to" then reversing the problem will give most people new to this process a great place to start. For our purposes, we are giving ourselves a checklist of exactly what we are going to have to do for our prospects and what we are going to solve for them.

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The trick, and the ultimate goal, is to find a sweet spot where you sell something very well that's also easy to fulfill.

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When talking to business owners about their model, I tell them to create cash flow by over-delivering like crazy at first. Then use the cash flow to fix your operations and make your business more efficient. This revision process can be pretty seamless. You may not even have to change what you offer. You may just end up creating systems that create the same value for the customer but cost you significantly less resources. Ultimately this is how businesses beat one another. Understanding this will be important as you scale your business.

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Don't get romantic about how you want to solve the problem. Find a way to solve every problem a prospect presents with. When you do that, you make an offer that's so good, people just can't say no. And that's what we're building here.

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People want what they can't have. People want what other people want. People want things only a select few have access to. He was dead right. They had raised an extra one million dollars that night before the event had even started by cutting the supply of tickets and raising the prices. On top of that, all the people were more qualified than ever to be big donors. The night ended up being the most successful night in the charity's history, raising nearly \$5,400,000 from only 100 people (that's \$54,000 per head!). Each of the items was auctioned off as a one-of-a-kind item. And if you missed it, you would never have a chance again to buy it. Arnold even threw in some bonuses when two people would get high enough in the bidding, allowing the charity to get both donations. It was a masterful display of human psychology at work in a setting where people were knowingly over-paying for products. The products remained unchanged, yet within this setting, an item that wouldn't sell at a different venue for \$10,000 sold for \$100,000. That's how powerful scarcity, urgency, and bonuses are. And breaking down how to use them to further increase demand for your offer, without changing your offer, is the purpose of this section.

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The "perfect profit combination" is lots of demand, and very little supply, or perceived supply.

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In fact, I heard this quote that I love from Naval Ravikant: "Desire is a contract you make with yourself to be unhappy until you get what you want." It follows, therefore, that we only want things we do not have. As soon as we have them, our desire for them disappears. Therefore, if

we seek to increase the demand (or desire), we must decrease or delay satisfying the desires of our prospects. We must sell fewer units than we otherwise can. Let that sit with you for a second.

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“But Alex, how are you going to show me how to use scarcity to increase the amount of people who want my offer when currently no one does?” Great question. Let’s attack some real-world, in-the-trenches strategies to reliably create scarcity .

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Fear of loss is stronger than desire for gain. We will wield this psychological lever to get your clients to buy in a frenzy, all at once, until you are sold out.

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Three Types of Scarcity Limited Supply of Seats/Slots: in general or over X period of time.  
Limited Supply of Bonuses Never available again.

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Second Important Note: When using this tactic, you must also let everyone know that you sold out. That is part of what makes it work so well. This way, even people who were on the fence, when they see that it was sold out, it gives social proof that other people thought it was worth it. And now that the choice has been made for them, they desire it more because there is no way they can get it. So the next time you make the offer they will be far more likely to take you up on it.

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By employing scarcity, we make what would otherwise be a “neat free download” into a desirable thing not everyone has access to. You also, by extension, would be far more likely to consume it when you do get your hands on it . . . all because of how we controlled supply. Cool, right?

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Scarcity is a function of quantity. Urgency is a function of time.

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The main point I want you to take away from this is that a single offer is less valuable than the same offer broken into its component parts and stacked as bonuses (see image)

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The reason this works is we are increasing the prospect's price-to-value discrepancy by increasing the value delivered instead of cutting the price. We anchor the price we tell them to the core offer.

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Then with each increasingly valuable bonus, that discrepancy grows wider and wider until it's too big to bear and we snap the rubber band in their mind that is holding their wallet in their pocket.

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Pro Tip: Add Bonuses Instead of Discounting Whenever Possible on Core Offers Whenever trying to close a deal, never discount the main offer. It teaches your customers that your prices are negotiable (which is terrible). Adding bonuses to increase value to close the deal is far superior to cutting prices. It puts you in a position of strength and goodwill rather than weakness.

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Risk that it doesn't do what it's supposed to do for them. Therefore, reversing risk is an immediate way to make any offer more attractive.

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Warning: While guarantees can be effective sellers, people who buy because of guarantees can become very shitty customers. A person who only buys because of a guarantee is a person who may not be willing to put in the work necessary to see success with your product or service. In a world where you want to reverse risk and get customers the best outcome possible, tying your guarantee to the things they need to do to be successful can help all parties.

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There is an implied guarantee whenever you enter into a revshare or performance partnership: if you don't make money, you don't have to pay me. In my opinion, this is one of, if not THE most desirable setup. First because it makes you accountable to your clients' results. Second it weeds out low performers. Perfect alignment between client and service provider fosters collaboration and a long-term relationship. I'm a big fan. The drawbacks are tracking and collection. So if you can find a way around that...you've hit a gold mine.

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Reversing risk is the number one way to increase the conversion of an offer. Experienced marketers spend as much time crafting their guarantees as the deliverables themselves. It's that important.

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I honestly have no idea why some names win and others do not. So, don't be emotional about it. Keep trying. Keep striking out. Then try more. You'll get there.

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Once you've monetized an offer, rarely should you change it. Just rinse and repeat over and over and over again. This can be hard because we are entrepreneurs and love change. Change here usually just creates inefficiency and operational drag, costing you money. No bueno.

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Entrepreneurship is about acquiring skills, beliefs, and character traits. To advance, I find that we must determine which skills, beliefs, and character traits we lack. Most times, we simply need to improve. And the only way to do that is through learning from experience and/or high quality sources. I have received terrible advice from people who were ahead of me at the time. And though experience is the best teacher, she is not the kindest.

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Excellence exists in the depth of knowledge and nuances.