



# Are your products and services credible enough for people to buy more and more from you?

The skills and deeds of the cartoon characters from the movie 'The Incredibles' are beyond belief, in the real world.

Because they're cartoon characters we suspend belief and enjoy the movie.

But in real life, buyers of your products and services will never suspend belief. To spend their hard-earned-money they need to believe in you, your business and your goods and services.

You have to be seen as credible.

And the larger the purchase price for your goods and services the more trust and credibility you'll need in the hearts and minds of your customers.

You have to be deadly serious about your credibility or people will not buy from you.

### In a nutshell

More credibility means more trust, more trust means more buyers buying more from you.

### Credibility builds a £9 billion business...

The first passenger elevators had been installed in England in the 1830s.

Hemp ropes held the elevators up and would often break and kill passengers,



## ARE YOU SERIOUS !?!

making the cheapest flats those on the top floors of city buildings!

Then, at New York's first world's fair in 1853 Otis climbed in an elevator, ordered it raised high from the ground, then ordered the rope cut!

Otis achieved instant credibility for his invention when his elevator-brake brought the elevator to a standstill almost immediately.

Orders rolled in and then doubled every year for several years. You'll now be

### Here's a proven solution for you...

Choose from the 6 sources of credibility and build the credibility of your products and services. You'll then build your sales too.

protected by Otis elevators in the Eiffel Tower and the Petronas Twin Towers amongst many others.

Otis elevator revenues in 2017 were over £9billion!

### How serious are you about building your credibility?

Richard Davis was willing to be shot at – he was deadly serious!

Would you believe a pizza delivery man who says he can stop the front-line men and women in the police and the armed forces getting life-threatening bullet wounds?

Richard Davis was this pizza delivery man.

Davis knew he had a credibility issue, so when he went to the armed forces to present his new 'bullet-proof' vest he asked the force he was visiting to provide a gun and some bullets.

Then he shot himself.

At point blank range.

He was wearing his 'Second Chance' vest made of a new product called Kevlar – this was 1971.

On August 2nd 2005, 'Second Chance' the company was sold for £34 million.

Can you see the importance of credibility in Davis's story? If you want, you can watch Davis safely shoot himself – check out the downloadable tools from the back page of this report to see.

We'll see below that there are actually 6 sources of credibility you can put to work in your business.

## Beware – there's a 'Doubting Thomas' everywhere

It's easy to say you and your products are good or great. But...

*"Talk is cheap. Actions speak."*

It's because talk is cheap that your words won't be believed.

As Tom Wanek in his little-known but highly-valuable book 'Currencies That Buy Credibility' suggests:

*"Trust is a language that does not rely on words."*

Words just aren't enough to gain trust from your customers. So it pays (like it did for Otis and Davis) to put your money where your mouth is and invest in Wanek's suggested 6 sources of credibility.

## Investment is the key to increasing your credibility

You have to spend your time and/or your money to secure your credibility.

Can you see which 2 sources of credibility Otis and Davis invested in?

1. *Material wealth*
2. *Time and energy*
3. *Opportunity*
4. *Power and control*
5. *Reputation and prestige*
6. *Safety and well-being*

## Choose credibility to suit your customers...

With elevators and bullet-proof vests customers were risking their personal safety.

So, Davis and Otis invested *their personal safety* first to build credibility and trust, and ultimately build sales too. Davis and Otis also put their *reputation* on the line.

It pays for you to choose sources of credibility that are **relevant to your customers**.

We've already shown how credibility sources 5 and 6 worked for Otis and Davis, now for the other 4.

### 1. Material wealth

Because every purchase involves your customers' money, why not risk your money too? Material wealth is almost always relevant to your customers.

You'll see material wealth risked most frequently in guarantees. For example:



*"If you're disappointed in our product, return the product at any time for a full refund."*

Guarantees can be super-powerful (like The Incredibles!), which is why we have a 4-page report like this one dedicated exclusively to guarantees – get in touch and we'll happily share a copy with you.

### 2. Time and energy

*Patagonia* (the outdoor pursuits clothing company) have invested in creating an exhaustive array of information about their clothing, equipment and their environmental activism too. Visit their website and you'll see what we mean.

By investing such enormous amounts of time and energy to educate visitors about your products or services you too can build trust and confidence.

Why not invest more time in your web content? Lots of videos, FAQs, case studies and other high-value content demonstrates to buyers you too are serious, credible and trustworthy.

### 3. Opportunity

Trying to be all things to all people weakens the credibility of your message with the customers best suited to your business and your products/services.

Yes, it's tempting to sell something to everyone you can. But when you forego selling to everyone in your market you become more credible to the customer niche you ideally want to sell to (you're more invested in them).

*Patagonia* are only really interested in environmentally conscious customers. They 'pass' on the opportunity to actively sell to all outdoor pursuits people.

What opportunity can you walk away from to improve your focus and credibility with your chosen sector or niche?

### 4. Power and control

*Amazon* led the way when they passed over power and control of product reviews to their customers – this gives the reviews real credibility.

How could you sacrifice power and control?

*Google* repeatedly top the Fortune magazine's list of 100 Best Companies to Work For.

Look beyond the *Google's* pay and perks and you see *Google* go all out to nurture a fun and relaxed corporate culture – rather than a command and control culture. The financial results *Google* achieves is partly because they hand over control to their employees.

For example, *Google* employees are encouraged to take 20% of their time out of their core jobs to be creative and experimental. This handing over of control to employees has led to some of the company's most successful products (like Gmail and AdSense, which now accounts for about 25% of *Google's* total revenue).

Will your ideal customers appreciate you releasing control? (For example organising delivery to suit the customers' wishes and not your itinerary - also part of *Amazon's* offer).

## TIME TO DISAGREE:

**“Investing in credibility whether it be guarantees or personal safety or whatever just isn’t what happens in our sector.”**

Of course, it pays to look closely at the 6 sources of credibility to be sure what’s being used and what isn’t in your sector. Some competitors may be better at it than others.

And if credibility isn’t being used well in your sector, what an opportunity you have to gain a massive competitive advantage!

**“Our competition already use great guarantees so we have nothing to gain.”**

Credibility is a relative term, levels of commitment to credibility can be compared.

Once upon a time Marks & Spencer was a brand of massive credibility – you could take anything back and get your money back. Now almost every retailer does this and M&S no longer has this credibility advantage.

For example, if everyone in your industry offers a 30-day, money-back guarantee you have no competitive advantage.

So why not **raise the stakes** by offering a longer guarantee period (lifetime!) or offer a better-than-money back guarantee. For example:

**“If you’re disappointed in our product, keep the product and we’ll also give you a full refund.”**

If some of your competitors have FAQs on their website - make yours better, easier-to-understand and use video, let customers share their experiences.

Or perhaps you can give up more command and control and let other customers help new customers (think user groups).

Remember to focus your time and money on what matters to your customers.

**“Doesn’t using these sources of credibility just look like a cynical selling tactic to customers?”**

You’re right these 6 ‘tactics’ can be seen as cynical – but not if they’re a sincere commitment and investment in your customer.

If you fail to live up to the promises your credibility demonstrates you’ll be quickly found out.

Nothing will erode your credibility faster than conflict between what you are saying and who you are being.

There’s nothing cynical about shooting yourself to prove a bullet-proof vest will save lives.

Remember to keep it real and deliver on your promises – just like Amazon, Otis, Patagonia and other long-standing successful businesses do.

**“Please tell me more”**

At the time of writing this report Tom Wanek’s ‘Currencies That Buy Credibility’ book is out of print – but you can still get used copies through Amazon.



Wanek’s book is short and powerful and packed with examples of each of the 6 sources of credibility.

It will signpost other ways and means of using what Wanek calls the 6 currencies of credibility.

There’s far more to building credibility than these four pages allow.

Which is why we recommend you check out the downloadable tools over the page to help you further.

**Get Your Bitesize Support Tools Now**

## Use the Business Bitesize Support Tools And Resources

to help you make the most of this edition of Business Bitesize – go here: [www.businessbitesize.com/x5\\_accountants](http://www.businessbitesize.com/x5_accountants) to download these

## Your feedback is important to us.

We’d love to know what you think of this edition of Business Bitesize and how you use it or plan to use it. Also we’d welcome your suggestions for future editions of Business Bitesize. To give us your thoughts please use the simple feedback form here: [www.businessbitesize.com/x5\\_accountants](http://www.businessbitesize.com/x5_accountants)



## 4 helping hands for you...

It’s obvious to say that without credibility, or with less credibility than your competition, you’ll struggle to sell.

Build greater credibility for your business, your products and your services and you build greater trust with customers.

Build greater trust and you’ll build sales too. Just like Patagonia, Otis and the other examples in this report. So, do what they do:

1. Take credibility deadly seriously and build your sales success
2. Invest in credibility that’s most relevant to your customers
3. Put more than words to work for you because “Trust is a language that does not rely on words”
4. Make your credibility stronger than your competition

## ULTIMATE ARGUMENT:

**“How do I know that building credibility will pay off for me and my business?”**

Less and less credibility will undermine the sales success of your business (Gerald Ratner lost £500 million in one day thanks to lost credibility – see the downloadable tools for more on this) Therefore, it follows that building credibility will help you build sales and value too.

So why not start by working out which of the 6 sources of credibility are most relevant to your customers? And then see how well your credibility stacks up against your competition - it’s worth testing don’t you think?

For more reassurance get yourself a copy of the book and check out the downloadable tools and resources (see back page).

**STOP:** thinking your sales and marketing words are good enough

**START:** to see credibility through action as a serious business investment



## Your next steps:

The insights and ideas in this Bitesize report show you the importance of building credibility.

It's crystal clear how actions can be far more powerful than words at building credibility – like Otis cutting the rope and letting his elevator drop from a height.

But there's more to it than can be crammed into these 4 pages.

So why not get your hands on one of the second-hand copies of the book through Amazon or check out the support tools available at the URL link below?

## Start building credibility through your actions

As the incisive saying by leadership expert Robin S Sharma goes:

***“Talk is cheap. Actions speak.”***

And when you focus on building credibility through actions directly relevant to your ideal or preferred customers, you'll build trust and build sales too.

## More tools and information for you:

To download more insights and supporting resources use the URL link in the box below.

# Build your credibility above and beyond your competition and you'll secure a bright future for your business...

Otis launches his elevator business from a 'life-threatening' demonstration at a world's fair in 1852 – Otis the elevator company now has annual sales of over £9billion. 1971 sees Richard Davis launch his Kevlar vests with a similar demonstration and in 2005 his business is sold for £34million.

Credibility pays off when actions speak louder than words:

### 1. Take credibility deadly seriously and build your sales success

If your competition master credibility before you do, you risk losing sales to your competition. It pays for you to take the 6 sources of credibility seriously so that you can win all the sales you want.

### 2. Invest in credibility that's most relevant to your customers

Money is always relevant and making guarantees always worth considering – get in touch with us to see our special Bitesize report specifically on guarantees for more on this. Your products might better suit an investment in safety, time, control, opportunity and reputation. Check out the download tools at the URL below for more help on this.

### 3. Seek credibility through your actions not just your words

Because *“actions speak louder than words”* like they did for Otis and Davis. You'll build trust if you invest in actions to demonstrate your credibility. Put more than words to work for you because *“Trust is a language that does not rely on words”*.

### 4. Make your credibility stronger than your competition

Credibility is a relative term – your level of credibility can be compared to your competitors. Work out how you can out-perform your competitors (across the 6 sources of credibility that matter to your ideal customers).

Your credibility and the credibility of your products and services can have a big influence on the success your business achieves.

Use the insights in this Bitesize report to help you make more of the 6 sources of credibility and use the additional resources you'll find in the downloadable tools to help you more.

**YOUR SUPPORT TOOLS ARE HERE: Go to the link below and you'll find a selection of practical support tools to help you get a deeper understanding and better help you apply the 6 sources of credibility to your business.**

**Find the support tools to help you here - [www.businessbitesize.com/x5\\_accountants](http://www.businessbitesize.com/x5_accountants)**

**business  
bitesize**



business breakthroughs  
in minutes

