



BAY AREA
MASTERMIND

**FUNNEL
OPTIMIZATION
WORKSHOP**

We'll Be Starting Shortly!

Today's Workshop Agenda

- Welcome / Intro
- The Hidden Funnels in Your Business
- The Power of Small Hinges
- YOUR Funnels
- Wrap Up / Additional Resources

Funnels 101: Tracking

Our goal is to get you:

1. **Tracking** your data
2. **Measuring** your conversions
3. **Improving** your conversions

** Beyond the scope of this workshop are more advanced topics like Cost Tracking, Lead Source Attribution, Trend Tracking, CAC:CLV Ratios, Advanced Tactics, etc*

This is a WORKSHOP - Not [just] Slides

- Use the **Zoom Chat** to ask your questions*
- DO Ask **Questions!**
- DO Take **Notes!**
- Fill in your worksheet as we go along!

* Watching this as a replay? Email me vip@BayAreaMastermind.com

What YOU Told Me You Want to Learn:

- What stats are **important** to track?
- What's the **bottleneck** in my funnel?
- How do I **convert** more clicks?
- How do I **sort** out the spaghetti? 🍝
- How do I find what's **broken** in my funnel?

👋 Hi! I'm Jeremy!

- Serial Entrepreneur / Advisor
- Mastermind Facilitator for 15+ Yrs
- Advocate for Entrepreneurship
- Avid Cyclist, Vegan, Coffee Lover
- Husband and Dad of Two



The Hidden Funnels in our Businesses

- Sales Funnel
- Customer Referral Funnel
- Hiring Funnel
- Career Ascension Funnel
- Customer Lifetime Funnel

Optimizing Your Funnels **Empowers** You To:

- **Interview less** and **hire better** candidates
- **Outspend** your competition to acquire a new customer
- **Reduce Churn** in subscriptions / membership
- **Retain team** members longer
- **Increase the profitability** in your business

A Typical Funnel

- Suspect **Sees** Your Ad (Impression)
- Suspect **Clicks** Your Ad (Click)
- Prospect **Opts In** (Name/Email)
- Customer **Buys** Your Lead Magnet (Sale)
- Customer **Adds to Cart** Your Course (Upsell)
- Member Adds **Membership** Subscription (Continuity)

Funnel Shapes

LOTS of Leads - Very Few Sales

1,000 Page Views

10 Opt-Ins

1 Sale

Few Leads - High Converting



100 Page Views

5 Opt-Ins

1 Sale

Lots of Low Quality Leads



*Typical Marketing Agency "Win" 🙄

A handwritten-style note with an arrow pointing from the text to the bottom of the funnel. The text reads '*Typical Marketing Agency "Win" 🙄'.

How Can You **Improve** Each of These Funnels?

You Can't **Improve**
What You Can't **Measure!**

Your **Conversion Rate** is a Percentge

at Current Funnel Step
at Previous Funnel Step

5 Opt-Ins
100 Page Views

5/100 = 5% Conversion Rate

$$\frac{1 \text{ Purchase}}{5 \text{ Opt-Ins}}$$

1/5 = 20% Conversion Rate

LOTS of Leads - Very Few Sales

1,000 Page Views

10 (1%) Opt-Ins

1 (10%) Sale

Few Leads - High Converting

100 Page Views

5 (**5%**) Opt-Ins

1 (**20%**) Sale

Lots of Low Quality Leads

500 Page Views
100 (**20%**) Opt-Ins
1 (**1%**) Sale

<https://docs.google.com/spreadsheets/d/1SDUsUIbNyFIU4UHWHGS0KcRyrRgqBjGUBGCThUZcPgM/edit?usp=sharing>

Let's ALSO Calculate Our Conversion from the "ToFu"



LOTS of Leads - Very Few Sales

1,000 Page Views

10 (1%) Opt-Ins

1 (10% / **0.1% ToFu**) Sale

Few Leads - High Converting

100 Page Views

5 (**5%**) Opt-Ins

1 (20% / **1% ToFu**) Sale

Lots of Low Quality Leads

500 Page Views

100 (**20%**) Opt-Ins

1 (1% / **0.2% ToFu**) Sale

Small Hinges Swing Big Doors

A Funnel Improvement is
not **Additive...**
It's ***Multiplicative!***

Doubling Your Opt-In Rate (Done Right...)

Boosting your opt-in rate from 1% to 2% 🥳

Can DOUBLE your sales... 😬

And DOUBLE your upsells... 🤑

And DOUBLE your membership... 🤯

Improving Your Hiring Funnel

Refining Your Job Posting...

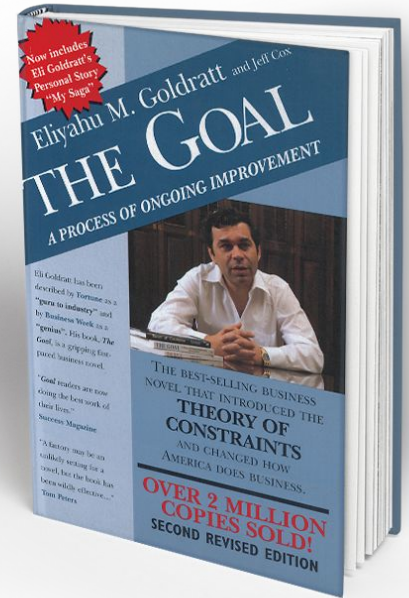
Can halve your Job Applicants... 🤖

But triple the QUALITY of your Applicants 🎉

Applying the Theory of Constraints (ToC)

1. Track the **QUANTITY** at each Funnel Step
2. Calculate the **CONVERSION** between Steps
3. Improve the **LOWEST** Converting Step
4. Repeat

"The Process of Ongoing Improvement!"



Incremental Improvements

Incremental Improvement: Improve Your Worst Number

	May		Jun		Jul		Aug	
Visitors	2,000		2,000		2,000		2,000	
Opt-Ins	100	5%	250	13%	250	13%	250	13%
Sales	10	10%	20	8%	30	12%	30	12%
Upsells	1	10%	2	10%	3	10%	10	33%

Incremental Improvement: What Happened?

	Jan		Feb		Mar		Apr	
Visitors	1,000		1,000		500		1,000	
Opt-Ins	50	5%	25	3%	50	10%	100	10%
Sales	5	10%	5	20%	10	20%	20	20%
Upsells	1	20%	3	60%	6	60%	15	75%

 Now You're Wondering:

- **WHAT** are my Funnel Steps?
- **HOW** do I get my numbers?
- **WHERE** do I track my numbers?

 **Use my free spreadsheet!**

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	A	B	C	D	E	F
1	Step	#	% of Top	% of Previous	Cost Per	Value Per
2	Impression	8,417	100%		\$0.14	\$0.19
3	Clicks	151	2%		\$8.06	\$10.58
4	Opt-Ins	13	0.2%	9%	\$94	\$123
5	Schedules Call	11	0.1%	85%	\$111	\$145
6	Shows Up for Call	4	0.0%	31%	\$304	\$400
7	Purchases	2	0.0%	50%	\$609	\$799
8						
9	Ad Spend	\$1,217				
10	Total Sales	\$1,598				
11	RoAS	131.31%				
12						



Jeremy's Funnel Math



File

Edit

View

Insert

Format

Data

Tools



New



Open

⌘O



Import



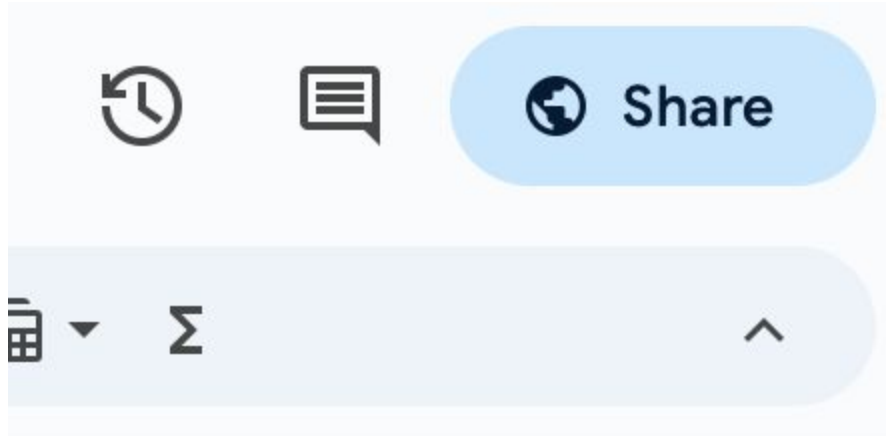
Make a copy



Share



Share Your Link in Zoom Chat if you Like!



What are YOUR Funnel Steps?

Coaching / Consulting / Services Funnel

- Landing Page View / Ad Click
- Applies / Opts-In
- Schedules Call
- Attends Call
- Enrolls / Purchases

E-Commerce Funnel

- Website View
- Coupon Offer Opt-In
- Makes First Purchase
- Makes Third Purchase / VIP

Hiring Funnel

- Views Job Posting
- Applies
- Is Qualified (Based on "Knockout Questions")
- Answers First Round of Questions Well
- Passes First Video Interview
- Passes Second Video Interview
- Offered Job
- Starts Job
- Makes it to 3 Months
- Makes it to 12 Months

B2B Cold Outreach Funnel

- Prospect Emailed
- Prospect Replied as Interested
- Meeting Scheduled
- Meeting Attended
- Purchases

Direct Mail Campaign Funnel

- Postcard Sent
- Customer Calls Tracking Number / Visits Special Page
- Customer Uses Coupon Code / Promo
- Customer Purchases Upsell
- Customer Buys Again (Repeat Customer)

Your Funnels!

😬 Beware! Common Pitfalls!

- Making Decisions on **Too Little Data!**
- Focusing On Conversions at the Expense of **ToFu!**
- Testing More Than **One Change** at a Time!
- Perfecting Your Spreadsheet at the Expense of **ToFu!**
- Believing Conversions are "Good" at the Expense of **GREAT!**
- Tracking Instead of **Testing!**



What's Next

1. **Track** Your Data Weekly / Monthly (Delegate This)
2. **Review** Your Numbers / Conversions!
3. TEST to **IMPROVE**
4. **Repeat**

How We Stay Accountable, Inspired, and In Check

- Monthly **Mastermind** Meetings to work ON the Business
- Peer **Advisory**, Feedback, and Insight
- True **Accountability** for ACTION Items

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Join us for a Mastermind Test-Drive*!

* By Application Only!

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Thank You!

Additional Free Resources Here! 🌟😊

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