

Well, hey there, and welcome back. Welcome to episode number 22 of the Your Next Best Step podcast, and I am so excited that you're here. Today we're going to be talking about something a little different related to the last episode, episode number 21, which is all about why creating a signature in your experience is going to really set you apart in your industry. And today we're actually going to talk about ... We're going to take it a little bit further and we're going to talk about what are the five elements that you really need in your business to create these signature experiences.

So we're really going to dive deep into this and talk more about it, so that if you've been thinking about, "How could I create an experience in my business?" maybe this will give you some more tips, some more helpful things so that you can really focus on really creating a unique experience; something that only you do and that really sets you apart in your industry, in your town, in your area, and really makes you memorable.

But before we do that, I just wanted to give you a heads up about something. I am going to be teaching a three-part live masterclass. It is going to be amazing. We're going to be doing it in August, we're just trying to get the dates solidified, but I wanted to give you a heads up as listeners of my podcast about this three-part masterclass. It's called The Business Growth Formula, and it is a framework that I only teach to my high level, one-on-one clients that helps them to do everything that we've been talking about in the last couple episodes and we're going to talk about today; to create that signature experience in their business that really makes them unique.

It is comprised of my years of working with people one-on-one, years of working with entrepreneurs, and even the knowledge that I acquired 20 plus years ago in one of my first jobs working at a retail store selling shoes. It takes that into account, and kind of roll it all together, and I'm going to be teaching this three-part live masterclass. Like I said, it's called The Business Growth Formula, and it's going to be filled, jam pack filled, with great information.

So stay tuned for more details on that. I am so excited. I've been working on this for a long time with my team and it is going to be so amazing. And it's going to be live, and you'll be able to catch replays, and get on the wait list, and it'll be great. Before we actually teach the class there's going to be worksheets that go along with it. It's going to be awesome. So stay tuned for that. Again, it's called The Business Growth Formula.

So let's dive in today and talk a little bit about what it really takes, what are the five elements that you really need to create a signature experience in your business. When I talk about signature experiences, and I just had this conversation with somebody two weeks ago, when we talk about signature experiences people automatically think, "Oh, it has to do with when someone comes in and what things look like, or the type of food that they're going to have, or ..." And they get this image in their mind of what the experience looks like; the smells that they have. And actually it goes way beyond that.

And it is something new ... When we talk about the experience economy, it is something that is definitely a newer way of thinking. For years the way that business always operated is that ... There's something in my throat. Business always operated in the realm of you create a product or you have a service, you sell the product, then you create another product, you sell the product, you make money, so on and so forth. You promote that product, you promote that service, you make money. So away you go.

But the way that things are changing and have been changing over the years, what's happened with that line of thinking is that a lot of businesses have ended up becoming a commodity. So if you think about how many retail stores are out there, just think about the big, giant conglomerate stores that have shut down because there's so much competition, and they've ended up having to try to compete on price, compete on product, and a lot of those stores have shut down. But if you think about also small retailers or restaurants, there's so many things out there. Even online businesses, there are so many. Like if you want to start an online course, there are tons of people out there that teach you how to start an online course.

So what this new philosophy is ... And then like I said, businesses when they're solely focusing on selling the product that is in their store, or the food that's on their menu, and that is what they focus on; they promote that item. They promote the food on their menu. So constantly you're seeing Facebook ads, you're seeing advertisements talking about the food that they sell, the happy hour, the products that they sell in their retail store, whatever. And that's what you see. So what ends up happening, it becomes white noise, right?

And the market has just gotten so saturated with that because that's what we've always been used to, we've always been accustomed to. That's what businesses have done for years and years and years. And I had a conversation with a college student two weeks ago, and he's an intern at one of my clients, and I was talking to him because I'm teaching him marketing. He's going to be working on some marketing projects. And we were talking about things, and I was talking to him about exactly this, which is we want to think about ... It's not about the product or the service or the food. It's about the experience that we can create, the value that we can give, the transformation that we provide. And he looked at me and he said ... Which was kind of funny. He looked at me and he said, "Teresa, this isn't what I'm learning in college." He said, "You're the first person that's ever said this to me." He said, "Everybody has already said to ... Everything that I've ever learned is always you have a product, and you market the features and benefits of that product, and that's it."

And I said, "Okay, let's take a look at some of these businesses." Because if everybody marketed their products, and everybody just marketed the features and benefits of the products, everybody would be successful, right? And he's like, "Well, no," and I said, "Exactly. So," I said, "how many ... Let's just take sneakers. How many sneaker companies are out there? How many different types of sneakers, or how many sneaker stores are out there?" And I'm like, "What draws you back to a sneaker store." And his answer to me was, "Well ... " I said, "Do you shop at big sneaker stores." "Well, no. I shop at a small local one." I said, "Okay, well why do you go there?" "Well, I go in there and they have really good service, and you can try the sneakers out. They have an indoor track." I said, "Okay, so it's an experience, right?" and he said, "Yes." And I said, "How long has that store been there?" "Oh, many many many many years."

I'm like, "Okay. So is it the product that makes them different, or is it the experience that you have when you walk in the store?" And he said, "Well, it's the experience." Which is exactly my whole point. So it's not .. And we talked about this on the last episode. It's not about the product that you sell, or the food that's on your menu; it's about the experience that you want to create.

And the two main things when we are focusing on experiences, the two main things that we want to think about ... So if you're looking at a graph, like four quadrants and you have your X-axis and your Y-

axis. So the two things that we want to think about with experiences are, number one: how much connection does the person have? What is the connection level? Are they just observing things, or are they fully immersed in the activity? Are they watching, are they just totally watching, or are they fully immersed in what they're doing? So it's the level of connection. And then the other axis, the X-axis ... That's the Y-axis. The X-axis is how much interaction do they have? How much participation are they doing? Are they passively, or are they super, super active? So we want to think about those two things when we're creating an experience.

And if you remember, there are five types of experiences that we want to have in our business. The first one is the experience that we create for our employees; second one is the experience that we create for our leadership team; the third one is the experience that we create with the community around us; the fourth one is obviously the experience that we create with our customers; and the fifth one is the experience that we create for ourselves. Because oftentimes as business owners and entrepreneurs, we forget about ourselves.

So when we are thinking about these different types of experiences that we're creating, we want to look at what is the level of connection and what is the level of interaction. So interaction, is it passive? Are they just observing, are they just watching, or is it active where they're like really, really digging in? And then the other end of it is what is the connection? Again, what is their involvement? Are they just watching, or are they actually fully immersed in what they're doing? So two things to think about.

Now there's different types of experiences. So we have our community, our five types that we want to have in our business, but going into the next level, there are really four different experiences that we can end up creating for each one of those groups. So the first one is something that's just ... It's to entertain. So it could be watching a concert, it could be watching live music at a restaurant, it could be actually watching a play; where you are the ... The level of interaction that people have is very passive, but their connection is they're observing. So all they're doing is they're just watching. They're watching and they don't have to do anything. So if we're thinking about in our business for customers, again it could be watching live music, it could be watching a presentation. Actually that's a different one, but it could be just watching something; watching a demonstration.

The second one is what I just said: the type of experience that educates. So that's where they're observing, but they're more active in what they're doing. So it could be attending a class or a workshop; not a hands-on one, that's going to be something different, but it could be attending a class or workshop where maybe they're writing notes. They're not doing anything, but they're watching, they're learning, they're observing, but they're a little bit more active. They can ask questions, they can talk to the instructor. So it's more educational.

The fourth one is what I like to call the visionary, and this is where they are super active in what they're doing and they are fully immersed in what they're doing. So if we talk about ... If you're going somewhere and you are hiking the Grand Canyon. You're not just observing it, but you're in it. You're completely immersed in it. It could be that you're fully immersed in ... When we combine the two together, that visionary experience with education, where you're taking a hands-on class, so if you're taking a baking class. If you're a restaurant and you offer baking classes, and they are fully hands-on and the people are actually fully immersed, they're connected, and they go home with something. They're learning things. You could blend those two together.

So the visionary one is where the person is super into and involved in what they're doing. If you're touring, if you are a ... I have a client who is a retail store but they offer tours over to Ireland. You're touring around, but in some cases you're actually fully immersed in hiking the Cliffs of Moher, and you're not just observing it but you're actually fully immersed in it.

And then the fourth one is the artistic, and that's where it's just maybe walking around gardens, touring gardens or touring a museum. You are immersed in the activity that you're doing, but it's more passive. You're not actually physically doing anything, you're just ... And it's exactly what it says it is, artistic. You're taking in what you see visually, maybe what you hear, and you are immersed in it. So you're in the museum, or you're in the restaurant, or you're in the store, or you're walking around and you're viewing the Grand Canyon, or you're viewing the Cliffs of Moher.

So these are the four different types of experiences that we can create within the five types of experiences that we want in our business. When we can have all of these combined together, where you're entertaining, you're educating, it's a visionary so they're fully immersed and fully active, and you also have the artistic. When you have all of those come together, that's when you can really create your sweet spot. So if we take the example of the baking class that is fully hands-on, and you're really digging in, and you're learning things. And they're making stuff, and they're kneading dough, and then they're learning how to do a specific technique, and they're observing the chef doing the technique and decorating things. And then they go back and they're watching stuff, and the chef is actually joking around and laughing with them. It's a combination. You can see how all four of those types of experiences come together to make it super, super unique for the customer experience that you're trying to build for that particular event.

Same thing with your, let's just say, leadership team. So maybe with your leadership team, and to be a better leader, you go on retreats. And you're teaching them how to do something, and then you're actually having team-building activities where you're all engaged in it. And maybe the entertainment piece is you hire somebody to come in and give a speech. But you're creating that experience for your leadership team, and it is encompassing of all four of those types of experiences.

There will be times, for example, in your business ... Maybe in your restaurant you want to have live music there, and a typical live music show would just be people sitting there and watching the live music. But maybe, when you think about the performers that you want to hire, you do something where they are engaging with the crowd, and they have, because I've seen this, performers that actually engage with the crowd and get them to do things. Maybe the live music performance is something where the performers actually get people up and do stuff. Maybe during that live music experience they are ... I don't know. People get a round of drinks, or I don't know. Something to make it not just one of those types of experiences, but to blend a couple of them together to create something really unique. And that's why creating a unique experience in your business really requires you to break some rules, do things different, and really tap into your creativity. And do what you feel is right for the business, but also what your customers want.

So putting all of this together, the five key ingredients. When we're looking at all these things and we're thinking about the types of experiences that we want to create for each one of the groups of experiences that we want to have in our business, the five things that any experience needs to have is, number one: it needs to provide some kind of a transformation. It's not just a matter of people coming,

sitting, watching something, leaving. You want to give people ... You want them to be transformed. When they're coming into your business and they're engaging in things, you want them to be ... For instance, when you walk into an anthropology, you go in there and you feel a sense of adventure, and excitement, and you exhale not inhale when you walk into it because of how things are laid out.

So there is a transformation that happens. When you walk into my one client, who has an Irish pub ... When you walk into there, even though it's in the United States, even when you get to where the building is, it's a combination of an Irish pub and then an Irish store, literally it feels like you are over in Ireland. Like you're sitting in Ireland at a pub, or sitting outside at an English pub over in England. It's amazing how that transformation happens.

So you want to make sure ... Even if you're a lawyer. When somebody comes in and the first thing that you are going to ... the first encounter that you have with them, you want there to be some kind of a transformation. Whether it's making them feel comfortable, whether it's alleviating some of their fears, whether it's showing them that this is possible, giving them hope, you want there to be some kind of transformation.

Number two is you want it to be memorable. You want to create a moment. And how we do this, and where this really is big, is when you can bring together all the five senses. So when we talked about the four different types of experiences that you can create, you could see there are elements of five senses in all of them. And when you put them all together, you definitely have all of the five senses coming together; you have sight, you have sound, you have smell, you have verbal. All of those ... Taste. You have taste coming in. So all of those five senses coming together creates moments to remember. It makes things memorable.

When people come to your business, and I don't care if again you're a law firm, and when someone comes there people don't remember necessarily what you say to them, but they remember how you make them feel. So it could be something as simple as, "We will help you," and just giving them that hope. That is a moment that will stick with them and make it memorable.

The third thing is language, and this is where we want to have positive cues and we want to watch what we call negative cues. So with our language, we want to make sure that the language that we're using is language that really resonates with our ideal customer. We want to also make sure that that language, the language that we're using, plays into the experience.

So in the restaurant industry, when you're going to get people, people come in and sometimes you have to wait for a table. When you talk to them, it's ... And you're going over, their table's ready, and you have the menus, and most people will come over and say, "Your table's ready now." How does that feel versus, "Your experience," or "Your adventure is about to begin. You can follow me to your table." Something like that. You can see the difference with the two; one evokes emotion, the other one is, "All right, our table's ready." You might be hungry, so the emotion is, "Yay, we're going to eat."

So those are positive cues. Then we also have what we call negative cues, and the negative cues are, for example, if you're at an amusement park or you're in a cafeteria and you see a garbage can; on the outside of the garbage can it says, "Thank you." And that is what we would call a negative cue because it

sends a message to the person that, "Thank you for throwing your trash out. Thank you for cleaning up your stuff," basically telling you there's no service here.

So things like that also play into the experience. The language is important because we want to make sure that whatever language we are using on menus, verbally, on signs, on anything, we want to make sure that it all ties back to the experience that we are trying to create, the experience that we want people to have in our business.

The fourth one is alignment. And this is it needs to align with the vision that you have for your business, but also it needs to be in alignment with what your customers want. So if you have a restaurant that is ... Let's just say it's fine dining. And it's fine dining, and then maybe you have some cooking classes, or some team-building workshops that you offer, or maybe you can even book a special dinner for a small group of people with the executive chef in their prep kitchen. And maybe they have wine tastings, or maybe they'll bring some wine experts in where they'll have a special event with them. You wouldn't want to then offer a kickboxing class in the middle of the dining room, right, as an additional experience that they can attend. You wouldn't want to do that because it doesn't align.

So the whole thing is making sure that whatever you're deciding on, and whatever you're creating, you want to make sure it's in alignment with your vision and what you believe in, and stand for, and want for your business. But then also it aligns with what your ideal customer is looking for. The things that they're frustrated about in your industry, you want to make sure that your business and the experience that you're creating makes them feel welcome at any point in time; makes them feel good, makes them feel comfortable, makes them feel like they're a part of things at any point in time.

And the last one, which is my favorite, is innovation. And this is the whole piece that wraps this all together where we look outside of your industry for inspiration. So often people think, "Well, the retail industry does this. The retail industry looks at these numbers. The retail industry does their purchasing habits this way." It doesn't mean that that's what you need to do. Being innovative means going outside of your industry and drawing inspiration in that you can then take and apply in your business.

For example, having workshops. Thinking to yourself, "Okay, what are things that I am really good at?" I have another client who used to be a teacher and now she owns a gift shop, and she decided, "You know what? I want to ... Because I have this gift shop, I have this experience being a teacher, so why not bring part of my teaching into my gift shop?" So what she started to do is she started to ... She created this whole space in a building that's on the same property but it's connected to ... It's like a little barn. But she created all these different programs where she is teaching people how to refurnish furniture, repurpose furniture, or how to make certain types of wreaths, or how to make certain types of ornaments. So she's drawing inspiration from what she did when she was a teacher, and she was an elementary school teacher.

So drawing inspiration from that into her business so that she's just not another gift shop. When you walk in there ... Part of her experience is when you walk in, people get greeted a certain way. She introduces herself and tells them her first name, and then they have these little water ices that they give out. So she's creating that experience, and she's doing a lot of it from ... She has a love of cooking, so that's where the water ice and stuff comes in. Like I said, she used to be a teacher, so that's where the workshops and some of her ideas for the workshops come in.

So it's drawing inspiration from outside of your industry into your business and really making it different. Just because your industry has done things a certain way for many, many years doesn't mean it always needs to be that way. This is the whole premise with what we call the experience economy, because when you do all these things, when you blend all of those five elements together, it provides a transformation. It's transformational, it's memorable, it brings together the five senses. It has positive language in it that aligns with your customer. It is in alignment with your vision and it's in alignment with what your customer wants, and it's innovative.

When we can bring all those five things together, that's how we can move away from being a commodity, being just like every other restaurant or every other retail store in your area, and being something really different, being iconic. This is where we can really set ourselves apart, and again stop being a commodity and actually start being something premium. Be something that's differentiated, something that is super valuable that people want to come back to time and time again. And especially when we can build experiences into our business for those five areas, taking into account these five elements, and also blending together the different types of experiences; entertainment with educational and artistic and visionary.

And we can put those together as we're creating these unique experiences. We're creating our signature experience, which is the overarching one, but we're creating these unique experiences for our employees, and our leadership team, and our customers. When we can do that, that's how we can really ... There is no competition because nobody's like you. You are who you are, and you are different. You're running your own race and you're carving your own path. You're setting the standards, you're setting the new trends instead of following what everybody else is doing and looking at what the industry trends are. You're setting yourself apart from everybody else and really becoming an icon.

So I hope that this episode helped you. I know I'm digging into a lot about the signature experiences. It is what I am super, super known for, and what I have been doing for over 20 years, but it is also ... Like I said, times are changing. The economy's changing, business is changing, and we're coming into what I like to call the new generation of business, and it's totally different than what we've been used to. It's how there is no competition; we eliminate the competition and we really build things that matter. We really build things that really make an impact in the lives of others.

So I hope this helped you, and hopefully this gives you something to think about in your own business and how you can start differentiating yourself from everyone else. So until next time, don't forget about The Business Growth Formula workshop that's coming up in August. I am going to have some early bird registration forwarded so you can get on the list, so that when we open up registration for class you'll already have a VIP inside look at it.

But until then, I hope you have a wonderful rest of your week. And I hope you really think about how you can really create a signature experience in your own business, and make things different; really differentiate yourself and make things even better for your employees, for your community, for your customers, for your leadership team, and for yourself. So have a great rest of your week and I will see you soon. Bye for now!