

## From the desk of Joel E. Davis

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Dear Friend & Fellow Entrepreneur,

I have mentioned it many times before and will continue to stress how many people neglect the financial empire they are sitting on. Why, because they don't realize what they do NOT see - their value. When you don't understand the value of your services, your profit earning potential is dramatically limited as are greater opportunities.

If you currently have a profitable NEMT or home care business then you have an excellent platform to leverage for increased profits, growth and expansion.

I promise, if you can make \$50,000 per year, you can definitely make \$500,000. Likewise, if you can make \$500,000 per year, you can definitely make \$5,000,000!

But here is a very interesting question for you to ponder.

*Is it more difficult to increase your value from \$50k to \$500k or from \$500k to \$5 MILLION?*

The first scenario represents a difference of \$450k as compared to \$4.5 MILLION - a BIG difference in dollar amount. So which scenario do you believe is more difficult?

From personal experience and in working with business owners of varying income, it is more difficult to increase \$50k to \$500k. Why - because as the old adage goes, "Success breeds success."

I will prove this point momentarily. But first, let me offer more insight.

Struggling entrepreneurs tend to evaluate every situation with an "IF I can" approach – a legitimate concern for business owners with limited cash flow and slim profit margins.

Today's economic climate continues to squeeze and tax the middle class who are now making less and less money – averaging less annual income than in the year 2000. This means that middle class business owners regularly find themselves asking "IF" they can afford to, "IF" they have time, "IF" they can invest, "IF" they have enough sales, "IF" the opportunity presents itself, etc.

The result, struggling entrepreneurs question their abilities, lose confidence, become discouraged, and miss profitable opportunities. It's unfortunate.

Such circumstances hold smaller business owners back from taking bold action which stifles their out-of-the-box creativity. It's this trepidation that keeps them sitting on the sidelines watching other entrepreneurs dominate and profit in the marketplace.

Entrepreneurs experiencing success, enjoying more profits, have more disposable cash and, thus, have more options. They're not fighting to survive. They can afford greater risk. They enjoy the luxury of approaching opportunities with a "How can I" versus a "IF I can" attitude.

Allow me to prove my point with the following story:

## From the desk of Joel E. Davis

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I recently had dinner with a very busy man, Dr. Richard Terry. Many of you may remember him from some of my previous videos.

In addition to his duties and obligations with his growing family, a private practice, Dr. Terry also serves as the Director of Graduate Medical Education at Arnot Health, a medical school in Elmira, New York. He is also an accomplished author and entrepreneur. <https://www.arnothealth.org/residency-welcome>



Needless to say, Dr. Terry manages a busy daily schedule. But what most people in the medical industry don't know is that Dr. Terry is also an investor in an Executive Management Team comprised of select doctors who own and operate over 100 Papa John's franchises.

Now seriously, what do a bunch of doctors know about managing franchise restaurants? Talk about moving outside your "comfort zone!"

As Dr. Terry openly admits, he knows nothing about operating a pizza shop let alone making pizza! But because of his experience as an entrepreneur, his experience in serving as a doctor and Director of a medical school, he and the Executive Management Team have the "luxury" of leveraging their financial and managerial success to achieve even greater success in areas that are completely foreign to their area of expertise. It truly is "*Success breeds success.*"

Dr. Terry and his fellow doctors who own this Executive Team make more money outside of their medical fields because they leveraged their existing platform to build, diversify, and expand into new opportunities – opportunities that were only feasible because they were not in a "IF we can" position. Rather, their existing success affords them a "How can we" attitude.

There is no question, "*Success breeds success.*" In my April 2014 "**Mass Opportunity Seminar**" I'm going to show you how to identify, target, and pursue key platforms to expand your business. If you have ambition, seeking more out of your entrepreneurial endeavors, my strategies are going to show how to thrive in a changing industry.



### Letting Others Control Your Value

In continuing on the topic of value, a very common practice with new business owners or those struggling with cash flow is to allow others to literally set your rates. Let me be more specific.

Someone calls your office and asks "*How much would it cost to travel from Point A to Point B by wheelchair?*" You tell them \$80 (or whatever your rates). They say "*No, that's too much. I will pay you \$60.*" At that moment you have a choice to make. You either accept or decline their "offer."

Should you accept the prospect's offer, several things instantly happen as follows:

## From the desk of Joel E. Davis

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1. The prospect not only redefined YOUR value, but they now OWN your rates
2. You devalued your service, reduced your earning potential, and gained a new “decision maker”
3. You gained a customer who cares only about price and not value. Having such a customer is not a problem. But understand, should you ever increase your rates you will lose that customer
4. You sent a strong message to your entire clientele that YOUR value is open for negotiations

Obviously, you need to evaluate your competitor’s pricing to ensure you remain competitive. Too high and you will get little business. Too low and you are literally giving your business away. However, as expected, the greater the value offered to your customers the greater the price.

Consider when that same prospective customer goes to a restaurant or retail store. Do they attempt to negotiate the prices? Probably not – pricing is respected. Especially if your prices are competitive, why should your prices be any less respected?

For multiple reasons, I encourage you NOT to negotiate your rates.

First, when establishing your rates you are doing more than covering your costs. **You are inherently placing a value on your time, effort, and services.**

Second, as a business owner, **YOU determine your value**, NOT someone else.

Third, once you have lowered your rates and reduced the perceived value of your service it is very difficult to increase your rates in response to overhead fluctuations.

Fourth, lowering your rates can significantly impact your profit margins and sustainability.

Many of you reading this brief have experienced this very scenario countless times. In fact, if you are already in business, you probably experience this scenario regularly.

Again, **business owners who negotiate rates typically do so out of desperation**. They either need the money NOW to assist with cash flow or they naively believe this is an effective strategy for building their clientele. Regardless, both strategies are flawed because they adversely affect your business long-term.

To this day, when my office receives emails from prospective clients attempting to negotiate the price of my materials or services one thing happens – deleted!

I can’t tell you how many people have inquired into the cost of enlisting my help. When they find out, they go radio silent. And that’s OK!! Like your time, my time is also of great value. Someone complaining about investing in educational resources or enlisting my help certainly isn’t like-minded nor shares a common vision.

Time is the great equalizer for us all because we only have 24 hours in a day. Therefore, **the best of my time goes towards the best. The rest goes to the rest!**

## From the desk of Joel E. Davis

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In valuing your time it's not that you're trying to be mean to anyone. But realistically, you can't waste your time. When someone complains and attempts to negotiate your rates what are you planning on doing, explaining your value and why they should pay more? No, of course not! When someone can be talked into something that equally means they can be talked out of something. You don't have time to waste with explanations. Just provide exceptional service to those who appreciate and value your time and services.

### How to Establish Value & Increase Your Clientele

So how do you establish value while enticing new prospects to use your service?

Great question! Think coupons - like a retail store or restaurant. Stores and restaurants define their value by establishing prices and then offering a limited-time discount.

Using the previous example, consider the following scenario when the prospective customer calls your office:

**Prospect:** *Can you please tell me how much it would cost to travel from Point A to Point B by wheelchair?*

**Staff:** *Of course, is this your first time traveling with [Name of Company]?*

**Prospect:** *Yes*

**Staff:** *Great! Well, thank you for considering [Name of Company]. To travel from Point A to Point B by wheelchair would be \$80. However, I am very pleased to share that we are offering a complimentary discount of \$20 for all new clients traveling between now and [date]. Would you like to schedule your reservation?*

Now consider what has happened in this short exchange.

1. You defined your inherent value - \$80
2. You extended a discount to further entice the prospect to make a reservation to use your service
3. You established a sense of urgency by defining a date of when the \$20 discount would end
4. You conveyed your message, defined your value, expressed the savings, and you weren't pushy!

Many times, it is not dramatic shifts or modifications that have the greatest impact on your success. Rather, often it is the subtle changes that make a big difference. Redefining your approach and interaction with your prospects can lead to more sales.

It is similar to the strategy we used to never say "NO" to a request for transport. If booked solid, we always offered a different time when we would be available. That way, we never said "NO." Rather, the person calling made the decision, "Yes or No." We always suggested a solution.

## Print Discounts

Another strategy that I am very fond of are discount cards or rack cards. Again, go back to the retail coupon concept. Printed discounts can be highly targeted. You can track the success of your marketing efforts as customers redeem the discount cards.



For example, one promotional discount can be distributed to one facility or group of people. A second promotional discount can be distributed to another facility. This multi-targeted strategy allows you to essentially split-test your promotions.

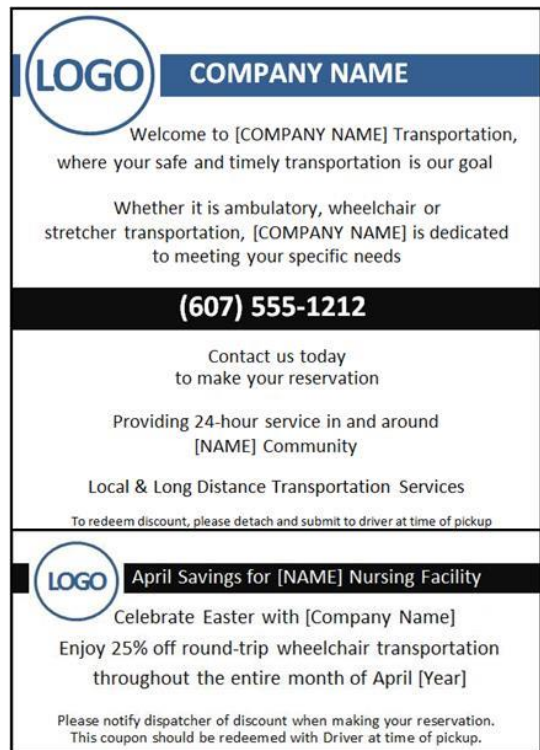
You can further increase your analytics by including specific Driver names. As discount cards are redeemed you can better evaluate the level of distribution by specific Drivers.

Like the telephone conversation, it is very important that you include the same elements on your printed promotions – (a) defined value, (b) specified discount, and (c) time limit – date of expiration.

In addition to being very cost effective, rack cards are great because they afford you plenty of room to accomplish your marketing goals. The front side should feature your name, logo, contact info, service area and general info. The back side can provide an “About Us” or further company related information.

On the top 2-3 quarters you can include your company name, number, and associated information with images. Customers can post this information on their refrigerator, by the phone, etc. The bottom quarter can serve as the actual promotional coupon to be detached and submitted to your Drivers upon pickup.

Again, because rack cards are so cost effective to produce, it is very easy to incorporate and split test a variety of different marketing campaigns to determine which generates the best response.



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### Someone Needs This Message

For a variety of reasons, some of you reading this are not where you want to be financially. This is unfortunate because **despite our changing industry, opportunity abounds!** I can offer a great deal of strategies and solutions to help improve and diversify your business. But one intangible that I can't help is with ambition. If you don't have ambition, an internal motivation or desire to be successful, then there is little I can offer.

However, if you are passionate about pursuing and achieving more, maximizing your God-given talents and potential, then I am here to encourage and reaffirm that **success is not far from you.** You need to believe that you are worthy of more, that God has designed you for more, and that, yes, you can achieve much more! I have yet to understand why so many people settle for so little when life offers so much - and no, I am not referring to money alone.

You should never compare yourself to someone else. But do you ever consider how other successful entrepreneurs are able to build and growing diverse ventures and portfolios, exponentially multiplying their net worth and still having time to enjoy life, friends and family?

Successful entrepreneurs compound their success because they never ask "IF I can" - only "How can I." Successful entrepreneurs recognize and seize opportunity. They develop effective strategies of implementation then properly scale their business models to ensure alignment with their financial and personal goals and expectations. Needless to say, you too can do the same!

If you have ambition, I look forward to working with you to maximize your full potential!

See you at the Top!

*Joel E. Davis*

Founder, the United Medical Transportation Providers Group

PS: I am enclosing a series of links to some of my popular resources. As I always say, **we need to be in education-mode**, working to learn as much as possible. When you lose your motivation to learn someone else more prepared will be there ready and waiting to fill the vacuum of your absence.

NEMT eBook: [www.milliondollartransportation.com](http://www.milliondollartransportation.com)

One-on-One Coaching: [www.milliondollartransportation.com/exclusive\\_opportunity.html](http://www.milliondollartransportation.com/exclusive_opportunity.html)

Private-Pay Report: [www.milliondollartransportation.com/privatepay.html](http://www.milliondollartransportation.com/privatepay.html)

Exclusive Market Research: [www.milliondollartransportation.com/marketanalysis.html](http://www.milliondollartransportation.com/marketanalysis.html)

Seminar DVD Series: [www.mdtseminar.com](http://www.mdtseminar.com)

The MDT Business Plan: [www.mdtbusinessplan.com](http://www.mdtbusinessplan.com)

Million Dollar Home Care Agency Manual: [www.milliondollarhomecare.com](http://www.milliondollarhomecare.com)

Start a Courier Service eBook: [www.startcourierservice.com](http://www.startcourierservice.com)

My Blog: [www.ambulettetransportation.com](http://www.ambulettetransportation.com)

Dispatching Made Easy: [www.dispatchingmadeeasy.com](http://www.dispatchingmadeeasy.com)

Networking and Q&A: [www.mdtvip.com](http://www.mdtvip.com)

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