The Ultimate 3-Step Formula for Business Success

Whyzze founder and ‘Werrrk!’ host Misti Cain explains why entrepreneurs should ignore 90 percent of the advice they’re offered.

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Thinking of starting a business? Theoretically, it isn’t all that difficult. The real trick is in making your business a successful one.

According to the Bureau of Labor Statistics, nearly 50 percent of businesses don’t make it to the five-year mark. Additionally, an estimated 90 percent of new startups fail. But why is that? The internet is chock full of checklists that promise to pave the way to success, but are they any good?

Sure they are, but only to an extent.

While these checklists do an excellent job detailing what novice entrepreneurs need to know, they don't necessarily provide any real guidance on what actually makes businesses successful. They don't dive into the psychological hacks and meaningful acts that win hearts and make a lasting impact. They are simply task lists, which we all know are ultimately dry.

So, what should *really* be done to increase chances of entrepreneurial success? I decided it would be best to ask an actual powerhouse, so I recently chatted with Misti Cain, the founder of Whyzze and the host of Mailchimp's newest business reality show, *Werrrk!* She believes entrepreneurs should ignore 90 percent of the advice offered on how to build a business empire. Instead, she suggests focusing on this three-step formula.

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Step 1: Show PROOFF

"PROOFF is an acronym," explains Cain. "It stands for Positive Real Outcomes Obtained From Figuring (it out). In other words, you need to be able to show the value you provide." She goes on to explain this can be an essential value, like saving your customers time, money or providing them with peace of mind. Or, it can be a non-essential value like making them look more popular, more intelligent or more successful to others. The point is, the better you can articulate how your product or service takes people from a starting pain point of "A" to a desirable end state of "B," the more successful you will be.

Cain finds that many entrepreneurs use jargon, wit or flowery language that confuses more than it helps. As an example, she says messaging like, "We help high-achievers become the best

versions of themselves by empowering them to reach their full potential" is difficult to understand. However, "We help director-level professionals become C-Suite executives in under two years" is clear and measurable. You now have a specific value success metric for your business. Once you help your customers achieve this metric, you can use it as PROOFF to attract others.

Step 2: Satisfy a Sizeable Market

Also known as product-market fit, Cain says the second step of creating lasting business success is making sure what you do satisfies a strong market demand. The higher the number of people who want your product, the better. However, it's not just about quantity. The stronger their desire for what you're offering is also key.

Cain provides this litmus test to tell if you have product-market fit: Does your business have positive word-of-mouth traction? Are people eager to buy? Would they feel negatively if your product didn't exist or was taken away? Have your customers tried to solve this issue themselves unsuccessfully *and* does your product effectively solve it for them? The more yes answers you give, the higher the likelihood you have product-market fit.

Step 3: Live By the Zig Ziglar Principle

Renowned salesman and motivational speaker Zig Ziglar was quoted as saying, "You can have everything in life you want if you'll just help other people get what they want." Likewise, Cain strongly believes in the #givefirst model.

"When you make it a point to create a business that is value-driven, people happily pay you, refer you and support you," she says. "The pay-it-forward mentality makes steps one and

two that much easier as well.”

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According to Cain, you should build your business and make business decisions based on a foundation of helping others get what they want. As she advises, “You may have to make minor or even major adjustments along the way, but you will make substantial progress.”

There’s clearly a lot of oomph packed in each of Cain’s three steps, and it’s all easier said than done, but if implemented correctly, the fruits of these efforts might prove a bountiful tool as you build your business toward success.

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