



Adopting a Hunter's Mindset for Your ISO Business

How to successfully land larger deals by using big game hunting strategies.

May 2017

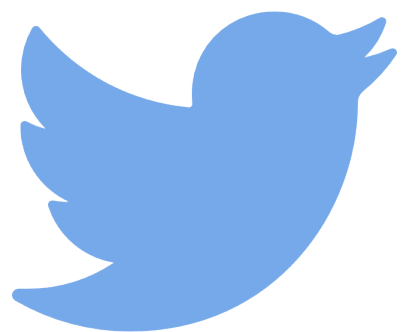
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Mike Langford

CEO, finserveMarketing

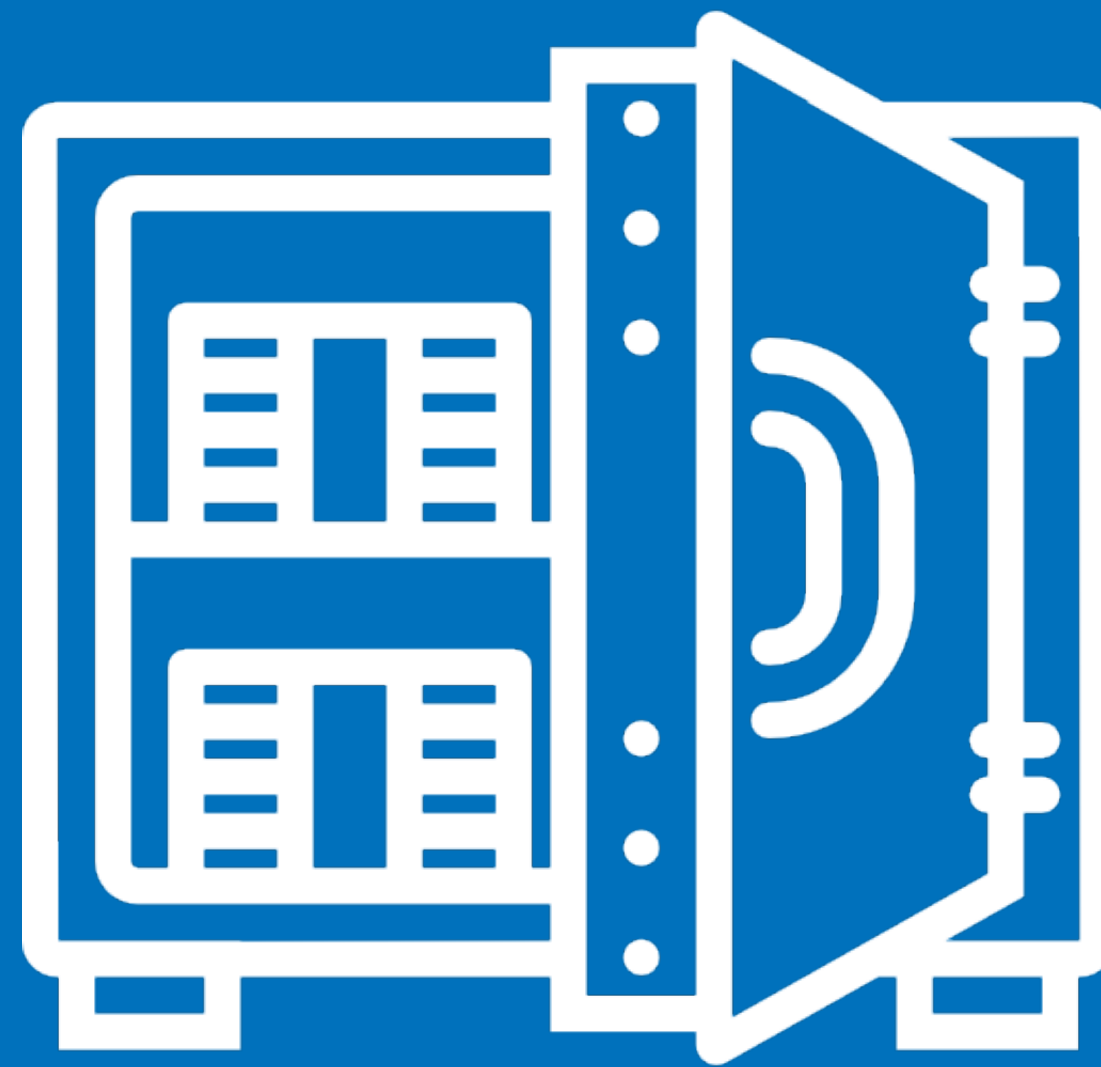
Mike is a 23 year veteran of the financial services industry and a pioneer in the use of digital marketing for financial professionals in their practices.

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The Market for Bigger Deals



Is Wide Open

Current MCA Market

- Average MCA deal is ~ \$20,000
- ~ 10% of Pearl Capital deals are \$50,000 or more
- There are over 1 million small businesses in the U.S.
with annual revenue of \$1 million - \$5 million*
- MCA increasingly seen as a viable alternative to
factoring and other financing options

* *Source: [Small Business Administration](#).*

Demand for Capital By Small Businesses

Capital Source	Amount Requested	Amount Received	% Received
Online Lenders	\$50,000	\$40,000	80%
Factoring and Invoice Discounting	\$34,494	\$20,000	58%
SBA Loan	\$150,000	\$50,000	33%
Financial Institution (Traditional)	\$100,000	\$65,000	65%
Suppliers	\$50,000	\$30,000	60%
Credit Card	\$20,000	\$18,514	93%

Source: [*State of Small Business in America 2016*](#)

Let's Get Primal





Most ISOs Get By On Small Deals



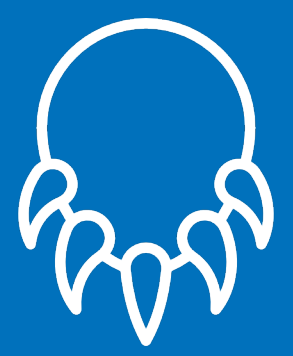
“A few dozen more of these and I’ll be good.”

But What If...?



Think of the possibilities!

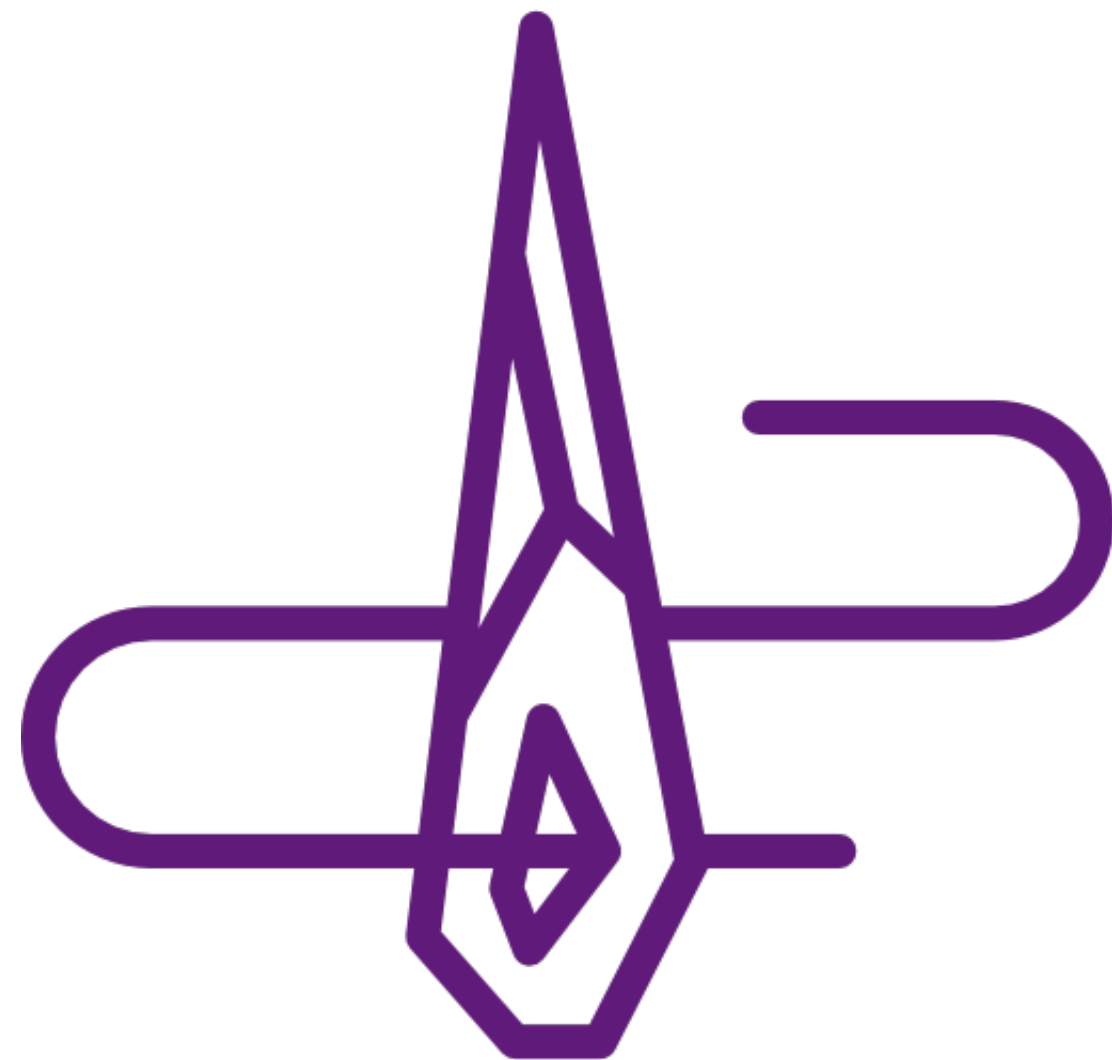




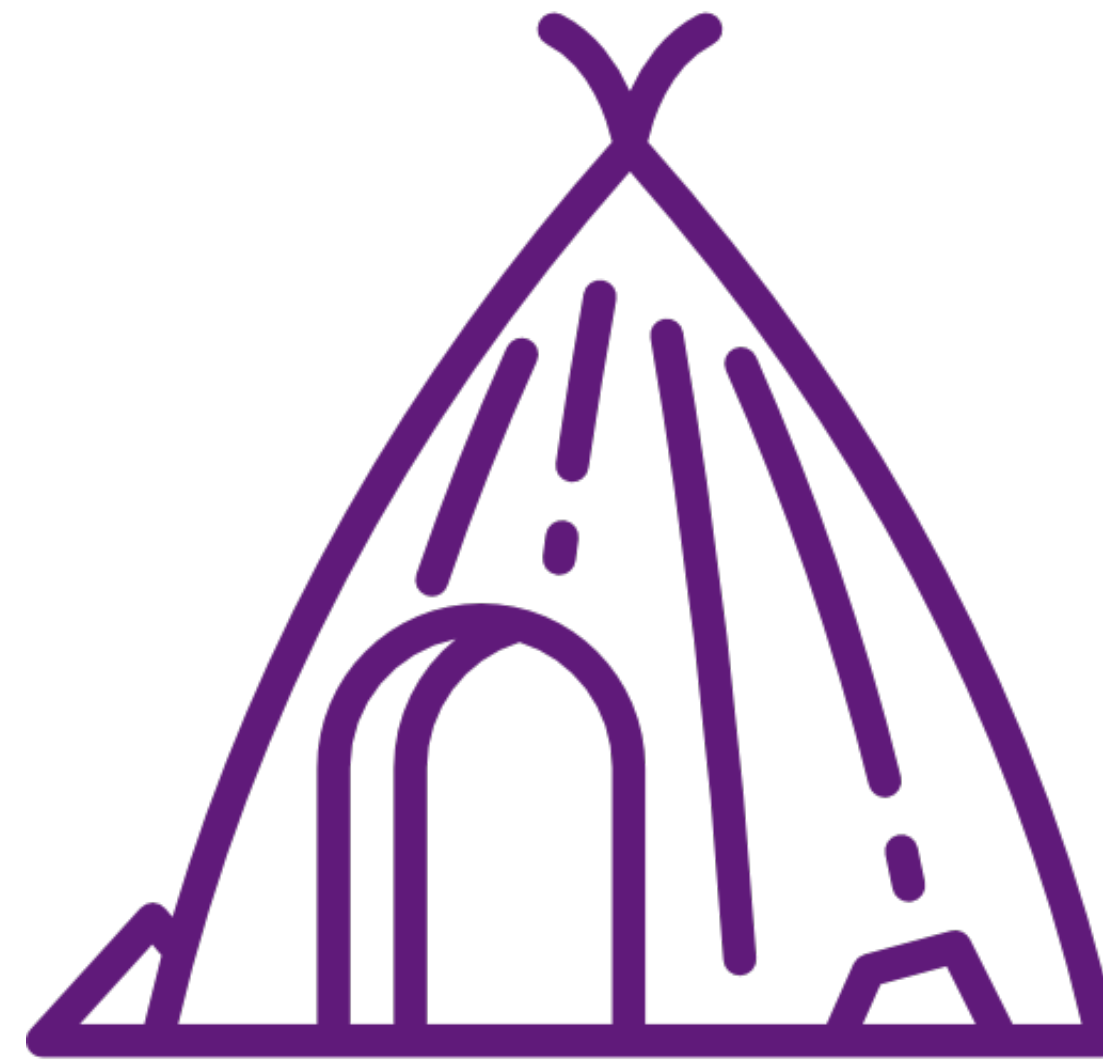
Big Game Provides More Than Food

Larger deals allow you to invest in:

Tools



Facilities



Talent

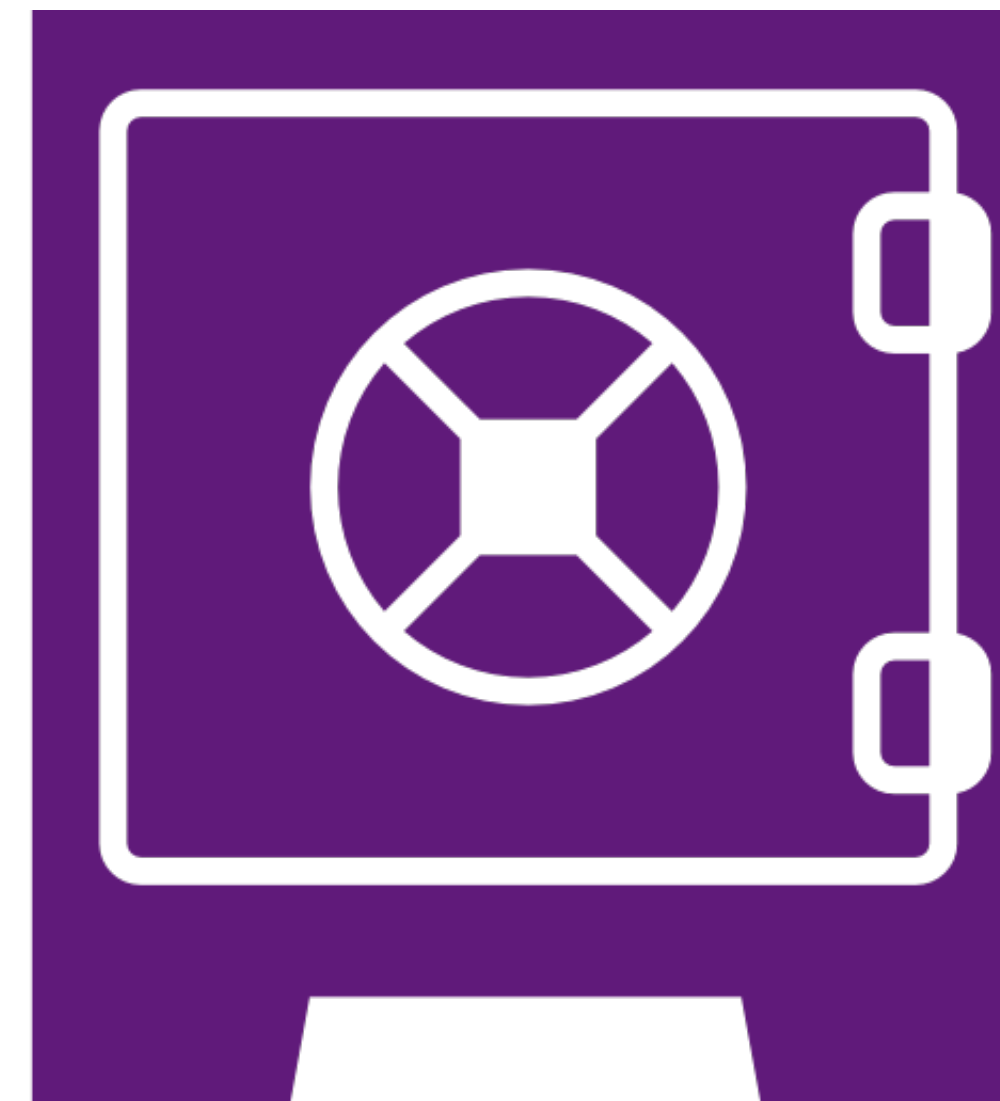


More Time

Income Security



&





Need Fewer Wins to Succeed

Deals Needed to Make \$100,000

Average Deal Size	Deals Needed
\$15,000	67
\$20,000	50
\$25,000	40
\$30,000	33
\$35,000	29
\$40,000	25
\$45,000	22
\$50,000	20

Keeping Math Simple: Assumes commission of 10% per deal

≥ Think Incrementally Big

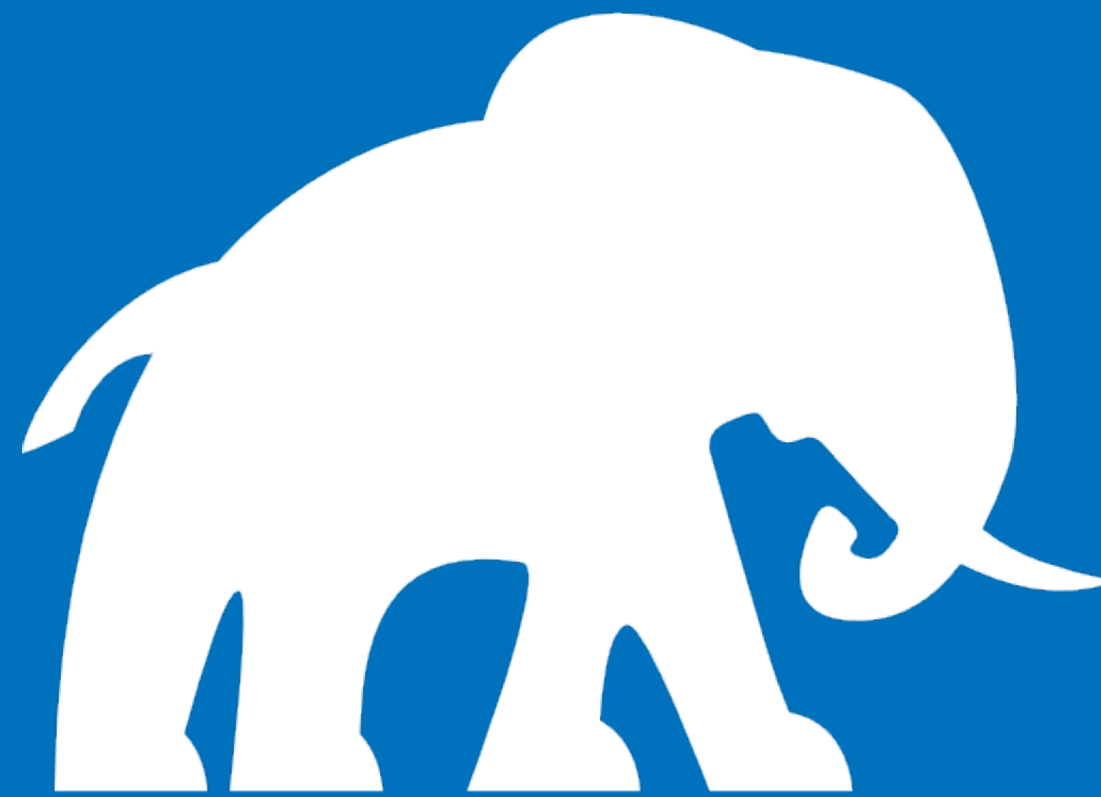


Landing two \$50,000 deals per year can add \$10,000 to your income.

Imagine what would happen if you focused on landing a \$50,000 deal each month?

It's not all or nothing. You still have to eat. And small deals put food on the table. But developing the ability to hunt big deals is a smart move.

Elephant Hunting



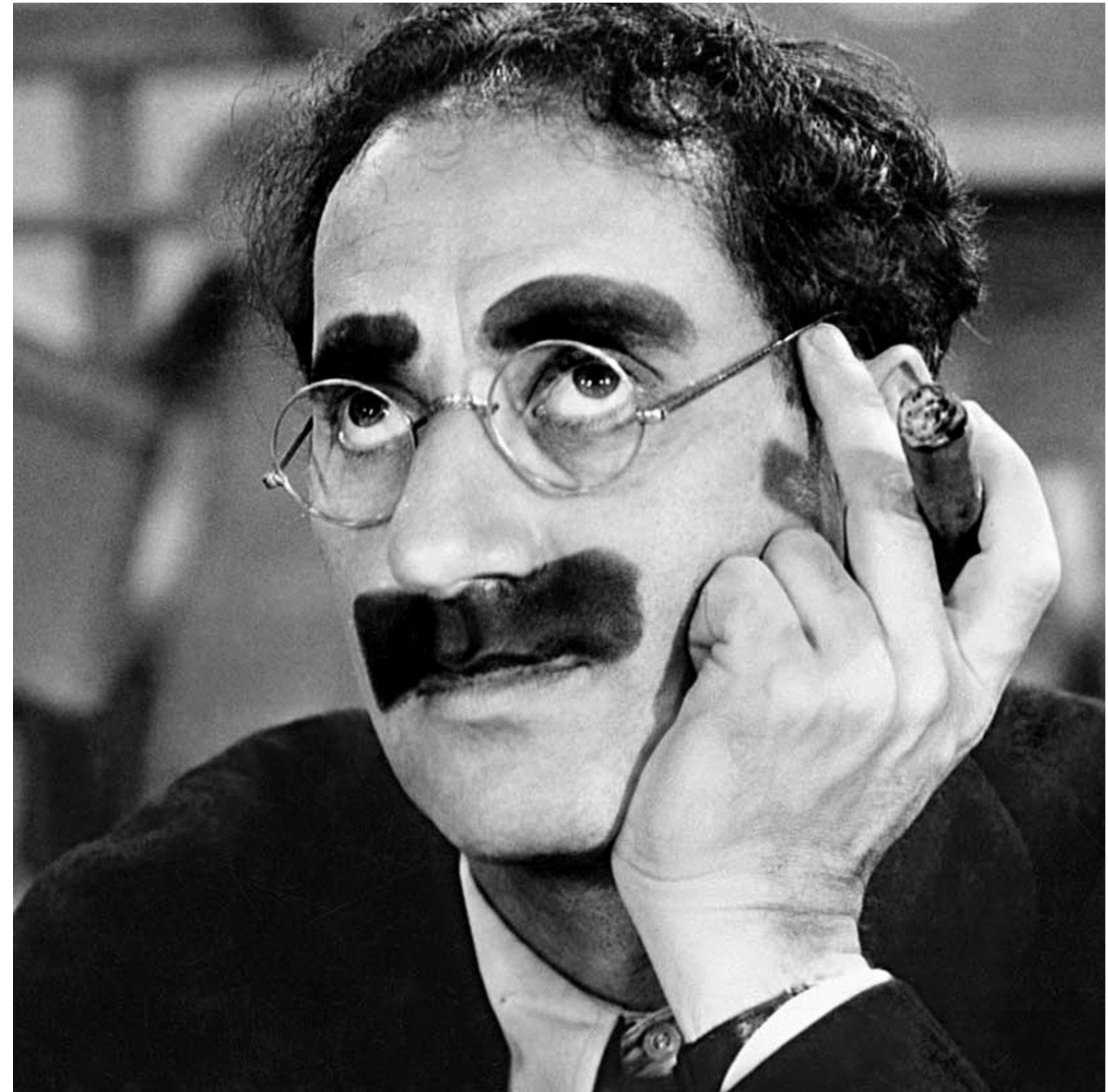
Note: Hunting actual elephants is not cool.



Elephant Hunting Takes Perseverance

*"One morning I shot
an elephant in my
pajamas. How he got
into my pajamas I'll
never know."*

~ Groucho Marks



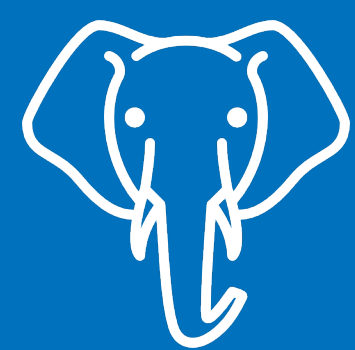


1. Hunt Where They Live
2. Understand When They're In Season
3. Scout and Track
4. Equip Yourself Appropriately
5. Pull the Trigger When the Time is Right

Bonus: Revisit the “[Niche Marketing for ISOs](#)” webinar.

Finding Big Game





Bigger Size

- More Locations
- More Employees
- More Customers
- Bigger Store(s)
- Bigger Marketing Spend

Business Characteristics

- Sell Via Invoice
- Third-Party Billing (Insurance)
- Large Inventory
- Flexible Workforce
- Long Business Cycles
- Seasonal Business





Hunting Season!

Clues That It's Hunting Season

- **Macro (Industry or Economy Level)**
 - Expansion – New Competitors (Uber, Casper, WalMart)
 - Contraction – Competitors Dying
 - New Home Construction
 - Auto Sales
- **Micro (Business Level)**
 - Stalled Construction
 - Bigger or Smaller Marketing Spend
 - Clearance Sales
 - Increase in Networking Event Attendance



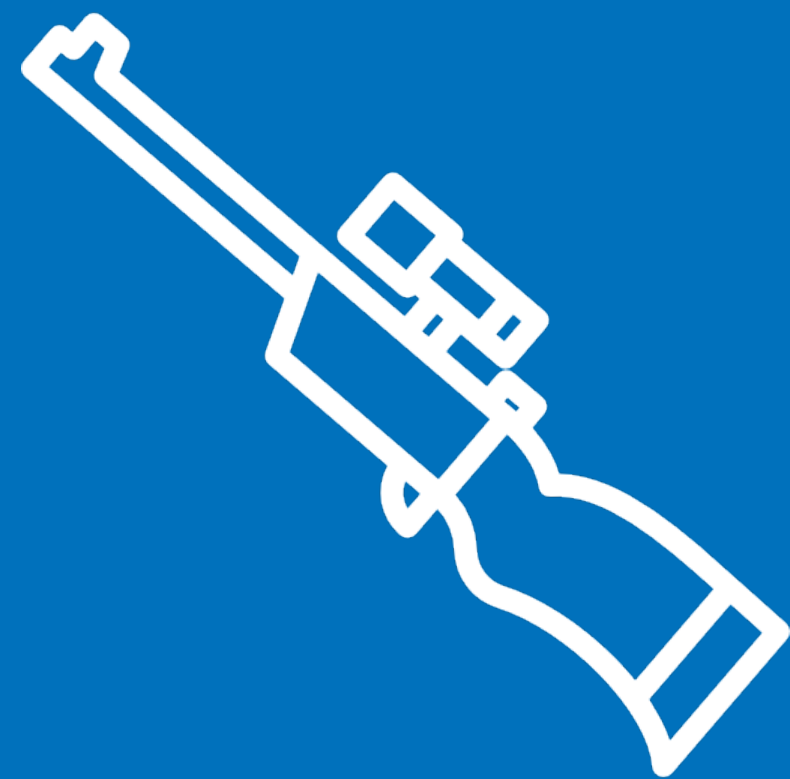
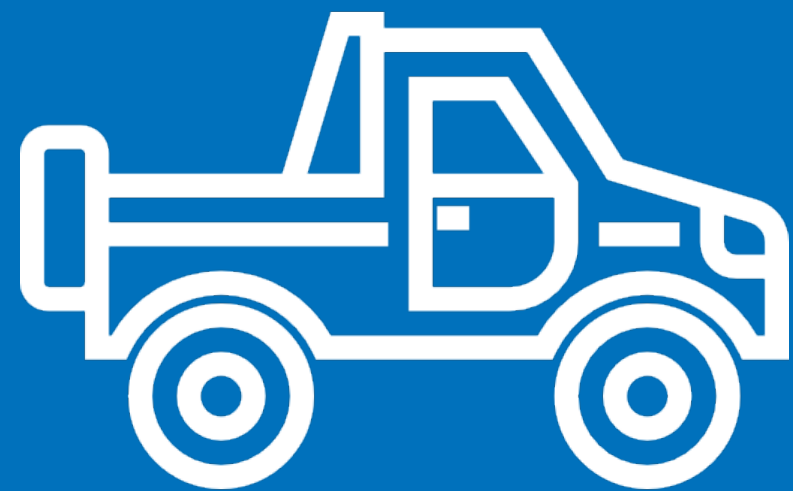


Look for changes, notice patterns, and things that are out of place.

Tracking Tools

- CRM - One that you'll use
- [Google Alerts](#)
- Local Business Section
- Industry Publications and Forums
- [Nextdoor](#) – Local social network
- Company Newsletters – Subscribe!
- Social Media - Companies, Owners, Industry Influencers, Groups

Gear Up To Take the Shot





In “The Pursuit of Happyness” Chris Gardner goes big and innovates to land big deals.

Elephant Hunting Gear:

1. Refined List: Generic lists of small businesses won't cut it. You need to **invest some time** evaluating your target customers.

2. Marketing Collateral: How you present yourself and your ISO business matters. You are a financial professional helping businesses secure the funding they need to grow their business. Your business cards, website, social media presence, and even your attire affect how the prospect will respond to you.

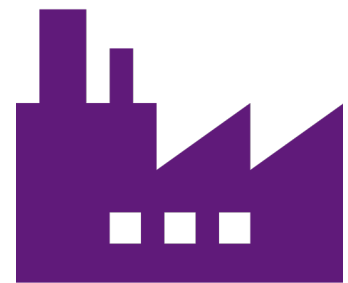
Pro Tip: Assume the prospect will Google you. What will they find?

3. A Quality Pitch: You don't need a complicated pitch. Simple is often better. You just need to connect with the prospect and demonstrate that you understand his business.

① Refining Your List



Sort By Size



Sort By Industry or Common Traits



Add Quality Targets to Your Tracking Systems –
You don't want to have to rebuild your list over
and over.



Make Genuine Connections – Bigger deals take
time.

Focus On Quality and Simplicity

1. **Website and Print Material:** You don't get extra credit for having more words than the other guy. Tell the prospect what **specific problem you solve**. That's it!
2. **Business Cards:** If you don't have them, [get some](#). Make sure you include your social media profiles so it's easy for folks to connect.
3. **Business Attire:** You don't need Armani. Just dress crisp and clean.

BONUS: Master your phone voice. Smile when you pick up the phone and make sure you clean up your dialect. You want to sound friendly, confident, and professional.

③ The Pitch – Take Your Shot!

Know The Problem

A business that needs \$50,000 or more quickly almost always has a problem.
The more you know about the company's business, the owner himself, the industry, and the local economy in which the business is operating the better.

Pitch The Solution

The MCA is the mechanism for funding the solution it is not the solution itself.
The owner may be looking to pay suppliers or hire new employees or finish construction to get a new location open in time for peak season. Be willing to dig in with the prospect to understand the solution to his business's problems.

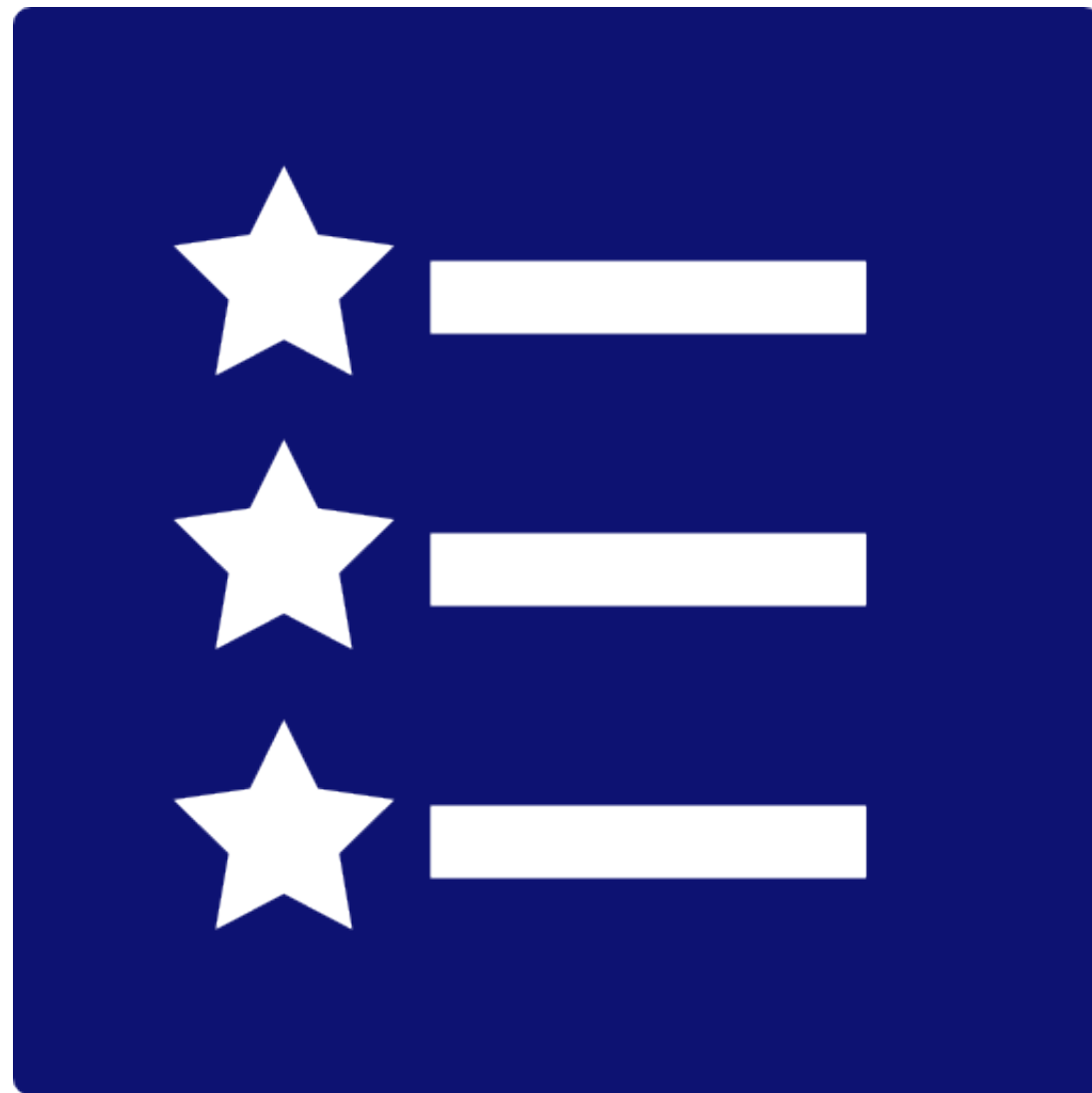
Remember, you aren't pitching an MCA. You are pitching the solution to a business challenge.

BONUS: Bring data with you. Know key stats that affect their business.

For The Next Month



Your 30-Day Challenge



- 1. Decide to Target One Big Deal Per Month**
- 2. Refine Your List** – Start with your target niche or larger versions of businesses where you’ve had success in the past.
- 3. Evaluate Your Marketing Materials and Your Pitch**
- 4. Build Your Tracking Process**
- 5. Pin a Reward to Your Wall** – Something you’ll get when you land a deal twice the size as your current average.

Bonus: Listen to the Barbara Corcoran of “[How I Built This.](#)”



Thank You

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