



Do Less Get More



Ezra Firestone: Hi there, Ezra Firestone here, down in Sydney, Australia with my pal, James Schramko. Just got finished speaking at his event Fast Web Formula 4, which was awesome, by the way.

James Schramko: Thank you.



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Ezra Firestone: Epic event. If you want to catch the recordings of it, which I highly suggest you do, they will be inside of his membership program, FastWebFormula.com. **One of the things that I wanted to, I wanted you to speak to my community about, is this concept of the top 4%, because I feel like it's so relevant to e-commerce business owners in particular.**

James Schramko: Well, the top 4% is really just applying the Pareto Principle twice. You take the top 20% of the top 20% of things that you should be focused on in your business and if we know that the 20% of your business is getting 80% of the results, then it makes sense that the 20% of the 20% is 4%, and that will actually get you 64% of your result. **So, just by doing a fraction of the things you're doing now, you can get the majority of what you're getting right now and you can cut a lot of things,** which obviously frees you up to do a much better job of the things you decide to do. In fact, when I had e-commerce customers in my mastermind, I asked them to go to their e-commerce cart system and extract a report of all the items they sell to look at the most frequently sold items, the most profitable items, and sure enough, there's usually one or two things that stand out across the entire cart, and they're the ones I suggest they promote and put feature videos and push with tabs to their home page and stuff. You know, Ezra's the expert on all e-commerce, but it's applying the same idea. Find the winners and promote them.



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Ezra Firestone: Yeah, and I think what's so cool about that is there's **4% of the things you are doing are driving over half of the results you're seeing in your business.** If you can identify what those are and focus on those, you can really let go of a lot of things and one of the things that I've taken away from this is focusing solely on the things that are driving results for me and being willing to delegate and let go of the stuff that I really shouldn't be doing.

James Schramko: Because even if you feel, you know, upset that you're not getting them done, it can drag you down and the reality is that probably makes very little difference.

Ezra Firestone: Yeah.

James Schramko: You know, some things, you can literally just forget, never do, and it will take care of itself.

Ezra Firestone: Let's talk about it from a business model perspective and when we look at SEO partner and some of your resellers, what they're focused on providing excellent customer service and selling the service, but they don't actually fulfill on it, they don't do any of the fulfillment, yet they're able to build seven-figure businesses by focusing on just that one area.



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James Schramko: Yeah. That's customers of mine. That's not mine company, right?

Ezra Firestone: That's right.

James Schramko: Yep. So, our company, we do a lot of work, but we do it on behalf of other people who have decided that they shouldn't be trying to do what we do, which is effectively, we actually hire people and sell time in packaged chunks. And not everyone's cut out for hiring, training, managing, research and development, understanding a specialty, like SEO, and trying to get it all together in a way that's economical. In fact, most people would be hard press to get anywhere near the same cost space that we're able to supply at a wholesale level because we're doing so much of it and for so long, that we've gotten really good at it.

Ezra Firestone: Yeah, and well, I think it's good to recognize that **some people are fantastic salesmen and can build a business off of communicating the value of a product** without actually having to fulfill on that product and I think it goes into the analogy that we were talking about last night at dinner with the cars.

James Schramko: Yeah. With Mercedes Benz cars, you know, they make the engines. That's the heart of the vehicle, they put together all the panels and they assemble it all and then they roll it out, but they're not going to go and make the tires for the car.



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And they're not going to go and make the batteries for the car or the remote control to open and close it. Leave that to the experts. Leave it to Pirelli or to Bridgestone or to Michelin. Or the batteries, you know, leave it to the people who really know their stuff about that, and just compile that in an overall package and get paid for the overall package.

Ezra Firestone: Yeah. So, what is it that is driving the results for you? What's your best traffic source? What are your best-selling products? Where are your highest orders coming from? What traffic source are you seeing the highest average order value from? What traffic sources are converting best for you? What pages are converting best for you? Those are the things that you want to be paying attention to, so...

James Schramko: Yeah. And which product lines are you still stocking or trying to sell, that you never sell that you totally will never sell and it's just chewing up bandwidth even thinking about it? Maybe you could just delete them off the site and funnel all of that activity towards the ones that are really working for you.

Ezra Firestone: Or the products that are getting you the highest profit margin.

James Schramko: Well, there's an idea.



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Ezra Firestone: So, thank you so much for watching this news update and we'll catch up with you soon.

James Schramko: See ya.

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