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Clip #1

Michael: I had a list of the 900 people who went to the Jay Abraham seminar. The seminar was in a big blue spiral bound binder, and it had all of the numbers, addresses, and the dates of the people who attended the seminar. I found a company in the Yellow Pages that enters data, and worked out a database and had all of the information typed into the database. I had all of the phone numbers and addresses, and I found a girl who was working for \$7.00 an hour. I needed someone to do the laborious, hard work that I didn't have time to do. I did a lot of the hard work by calling the numbers and trying to determine which numbers were still good. Now, if you figure that twenty percent of the population moves every year, and I had a list that was ten years old, then statistically everyone on the list, according to the figures, would probably have moved already! But that wasn't the case. There were still people there ten years later, in the same house with the same phone number. When I think about it, I really want those people because I found that more of the people who moved either had lost the materials in the move or had dumped them before they moved. So I went through the list, found as many people as I could, and started calling them. I would call and say, "Hi, this is Mike. This is probably going to sound like a very strange call, but I got your name from a list of people who attended the Jay Abraham seminar ten or eleven years ago. The reason I am calling is that I am looking for a set of the Protégé Training tapes. By any chance, do you still have those? If you do, I would like to buy them from you." Now, you know human nature; ten years later most of these people who went to the seminar never did anything with it, you know?

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Clip #2

Michael: To the people who pay \$20,000 for the seminar, Jay offers all of the services, support, the material they need, and the training. He didn't really understand human nature. He wanted a thousand people out there promoting him because he was looking for people who would come to him with deals for joint ventures. He had a thousand people in the marketplace who were probably going to try to bring him a deal and take a cut of the action. He really had two thousand eyes out there looking for deals, and all he needed were one or two multi-million dollar companies to do the marketing. Then he could form some kind of arrangement that was big money for him because that was his ulterior motive. He also offered these protégés a chance to sell his stuff; he was paying them peanuts, ten percent or fifteen percent, maybe twenty percent commission on all of his products.

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Clip #3

Michael: I am sure that by the end of those five seminars, and with what he got out of it, besides the money he made, I think he slowed down or soured on the idea of these \$20,000 seminars. I am not positive, but I think these were some of the first ones he did, and some of the last ones he did for a while.

Bill: It is funny, but you would think that for \$20,000, he would have enough leverage to go ahead and do the work.

Michael: You would think so.

Bill: I mean, for fifty bucks, okay, I might get something good out of it, but \$20,000.

Michael: Well, it sure got them to show up! It did get them to listen to the material. But what happens is you are bombarded with so much information by the end of that seminar, your brain is frozen! You are paralyzed. You get home and think, "Okay, what do I do? Where do I start?" You are overwhelmed, and the stuff has to sink in. You and I both know that listening to this over and over again and it becomes a part of you. The more you are exposed to it, the more it sinks in, the more things come together. You can't take a guy that has no marketing, or especially no business experience, that has never run a business on his own, and expect him to absorb this and be able to go out and do it, no way! I have a business background; I've always been an entrepreneur. I've run businesses for many years, and I can relate to a lot of this from being in business and running them, but a guy who is an accountant or has never run a business or never sold anything in his life. I consider myself a pretty skilled salesman.

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Clip #4

Michael: Most people out there can't even pick up the phone; they're terrified to ask for something. You know what I'm saying?

Bill: Yes, I do.

Michael: So it all comes down, in my opinion, I've given this a lot of thought, to a level of confidence, and you only get that confidence through experience. If you don't do anything, you don't have any experience, and there's no free lunch. You know, as good as you're going to be is going to come from your confidence, that's going to come from your experience, and that is going to come from actually doing it. Does that make sense?

Bill: Yes. I think I used to be more sales oriented than marketing oriented.

Michael: Right.

Bill: Some people think it's the same thing, but it's not.

Michael: No, it isn't.

Bill: I like writing better. I like the idea, and the Internet is really making this possible; if I'm writing a sales letter for you, once that letter is done, it's working for me.

Michael: Oh, absolutely.

Bill: And so is the website. Then I can move on to other stuff, and all I have to do is come in, tweak it, and test things and change offers around. But basically, it's like a book.

Michael: Well, you're right. That *is* what it's all about; that's the ultimate leverage. And what I first got into, before I even found marketing and advertising, was sales. I studied as many sales book as I could. I had a brother who lived in Washington, D.C., I went to the Library of Congress in Washington, and I pulled up as many books as I could on sales and devoured that stuff. I wanted to learn how to sell.

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Clip #5

Michael: A lot of the great salesmen started out pounding on doors, doing direct sales, like the Kirby vacuum cleaner salesmen. That was the best training. That is what I was first exposed to, direct sales. Then I thought, "God, there's got to be a better way"! Then I saw marketing, which to me was leverage, and when I understood advertising, then advertising combined with marketing, that was the ultimate leverage. That is why you hear that you are one letter away from your first million dollars. It is so true, because when you understand the power of marketing and markets and how big of a market the United States is, and even the world with the Internet, you do the sales letter. If you can prove as a winner in one zip code, and your market is big enough, then it is all over. You are a millionaire, as long as you can take care of the details. But learning salesmanship is number one, and then multiply it; salesmanship multiplies, and there is your leverage. So, you are right on when you talk about a letter. You can leverage it with the Internet, and with direct mail and direct faxing, any way of duplicating that sales message. And that is definitely exciting to me!

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Clip #6

Michael: Buying and selling this stuff, the big revelation, like I said in my letter, is I find a guy who went to a Jay Abraham seminar, but he has Gary Halbert materials, and he has materials from other marketing people. Then you hear Gary Halbert talk, and when you are hooked on this, you're hooked and you can't get enough of it as long as you are in that desire mode to learn and educate yourself. I know from my experience when I started all of this; it was so powerful to have all of this knowledge, especially when all I had to do was implement it. This could set me up for life. I think that is what a lot of people see. But what I found is that people have all this other stuff, and I start worrying about joint ventures and endorsements. I realized that I had the ultimate leverage. I am like a parasite on Jay Abraham; he is building his name, he is investing time and doing the letters and the marketing and the postage and the testing. All of that built up his business.

Bill: Right.

Michael: And human nature is that about ninety percent of the people who buy a course, there are amazing statistics about the number of people that never even listen to it, never get through it, maybe listen to one, two, or three tapes and then close it and don't follow through. So now, you've got most of the people who buy these materials never implementing them or following through. Maybe while they were in heat, they were hit up by Gary Halbert because Jay Abraham did a joint venture with Gary Halbert, or they were hit up by Dan Kennedy, and you know how people are. They are always looking for the better thing and they may move on and try all of these guys. It is almost like an addiction. You are looking for that magic and you end up with \$20,000 or \$30,000 worth of materials, and they're all sitting there and you never do anything with them. So you are frustrated. It sits there in a box; you're not going to dump it because you feel like an idiot because you've spent so much money on it. You're not going to return it because you're ashamed since you know you never did anything with it, and then I come around calling, saying "Hi. Do you have any of this old stuff left"?

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Clip #7

Michael: I am leveraging off all of these guys. All I do is find the guy when he's out of heat. Does that make sense?

Bill: Yes.

Michael: So, when the stuff has a high retail value, it works for me because the retail value on informational products from these guys is very expensive. Even if I am selling a Jay Abraham \$20,000 seminar, if I can offer it for 20 cents on the dollar, that's still \$2,000, and that's a good deal because perceived value, which they've built into their product, helps me. If the perceived value of the item I am buying is not high, it's not going to be worth my time.

Bill: What kind of prices are people selling you this stuff for? I know it varies.

Michael: I have people that are giving it to me. They are so out of marketing and have moved on to different stages of their lives. I remember a guy in Illinois just gave it to me. He said, "Mike, I'm going to send this stuff to you, and you pay for the shipping." I've had several people do that. You know, when it was really going good and I had lots of names, I would get a set of Reunion tapes, which is a set of tapes I will usually sell for \$500. I'll get a set of the Protégé tapes I'll sell for \$500. This is when things are going really good. FYMEO information I'll get \$500 for; my Ad Guide, I'll get \$300 for; Contract Guides, I've gotten up to \$400 for a Contract Guide, the Jay Abraham Contract Guide, I can get anywhere from \$100 - \$200 for that, sometimes maybe just \$50. You never know. It depends on what is going on each day in the marketplace. There were these two video tapes by Kenrick Cleveland I can get \$50 or \$60 for; video tapes by Gary Halbert I can get \$20, \$30, maybe \$40 for. I piecemeal it; I take it all apart and sell everything separately, like you sell your Marketing Genius, those reports.

Bill: Right

Michael: I just sold 500 of them; I'd collect them. I sold them at one time individually, but that was a real hassle. They were stacking up on my shelf. I said "Okay, let me take a picture of them"; I put a tape measure against them, and the stack was four feet high! I had a reserve of \$900 on them. I really didn't expect anyone to buy it for \$900, but you never know! There was a guy who went for it. I had advertised them three different times on eBay. They were out there for about a month, and a lot of people hit on it. I had all of the pictures of my shelves with all the stuff I had for sale to show them I have a lot of stuff and the guy ordered that. He sent me \$1,950 for items I was selling. He wanted that, he wanted the

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Protégé Training, he wanted the Ad Guide, and he wanted the other tapes I had on eBay. Sometimes there will be a guy who sees all of my auctions and he wants everything I have.

Bill: Right.

Michael: Like I say, when he's in heat, he's in heat! He wants it. If money isn't an issue, which I don't think it was, he's going to get it. The auction atmosphere really helps.

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Clip #8

Michael: That auction atmosphere is what is so great about eBay. You get two people bidding against one another, they can drive the prices up, and so you never want to sell your products before the auction is over. You always want to let the auction play out. Another thing I would teach people is that you want to leave your products up for bid for as long as possible. You want as much exposure on the product as you can get. You can leave an eBay auction up for ten days.

Bill: Right.

Michael: You pay a little extra. Another secret is that you want to photograph your product. Nobody else out there takes the time to photograph their products. That is the difference between my auctions and all of these other guys. They have these huge, long copies, but they don't have any pictures. I know that my pictures make the difference in the price, the believability and all of that. So pictures are very important when you are putting your things up for auction. I would be able to pick these things up for anywhere from \$250 to \$300. I just wrote a check for \$500 this morning to a guy who had all the Jay Abraham material that I mentioned, the Boot Camp tapes, the Reunion tapes, the actual Protégé Training tapes, the Ad Guide, the Contract Guide and the videos. He also had a course by Kenrick Cleveland. He had a course by Gary Halbert that he threw in. I said to him, "Look, you and I both know that you're never going to study this material again, so go through your office." He had audio tape programs of some real estate materials, with some Robert Allen material.

Bill: Right.

Michael: Robert Allen is big, so there are people on eBay searching for his materials. I have some real estate courses that I am going to sell. What kind of information can you acquire and sell? I would say that you could specialize in real estate. Now, here's the gold mine; if you want something good to sell, I'll show you how to do it. You could focus on NLP's, Neuro-Linguistic Programming. There are a lot of promoters of NLP informational products, audio tapes, videos, and books. That's a real hot topic. So you could focus just on NLP's.

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Clip #9

Michael: I've had a continual availability of these materials. But as these auctions just ended, I said, "Okay, I have to get busy," so I worked the list on Saturday for about an hour and ended up with one guy who had all of the material I wanted, and I negotiated a price of \$500 for all of it. I look at it this way; if I find one guy who has everything, I look at it as easily \$1,000 in my pocket by the time everything is finished.

Bill: Right.

Michael: Minimum, that's how I look at it. If I find a guy who has everything I need and I can negotiate a deal and buy it all for \$500, I know I've netted \$1,000 by the time I break it down and resell it on eBay.

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Clip #10

Michael: You could focus on NLP's. Tony Robbins materials are hot. There are all of these NLP practitioners people use and are looking for on eBay, and they are getting top dollar. You can put your NLP on eBay and see. They're getting good money for those materials. There are video tapes, audio tapes and courses; there are a lot of these guys out there. That may be a good thing for you to go for. Now, you say "Well, how do I get NLP materials"? If you are thinking of doing this, I know it is doable. You will probably have to go to the SRDS and look for lists for Neuro-Linguistic Programming. I'm sure there are people out there who rent the lists. You will have to do some research. You can call some of these people; some of the top guys are joint venturing with each other. I would guarantee that a guy who has one NLP program also has NLP programs from other people. You will find a list of people who have bought something on an NLP, and I can guarantee the company that has the list is savvy on marketing, which I am sure you can determine, and then they've done joint ventures with other NLP people. If you can find someone who has bought NLP material from somebody, say it was Tony Robbins, if you sent him a letter like I just read to you, you'll get calls. You will find people who have NLP materials on all kinds of things. Does that make sense?

Bill: Yes. I was just looking at a catalog to see if he is on the list.

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Clip #11

Michael: You need to get a list, like I was saying, where they are doing a joint venture, and find people who are in heat on the subject you are looking for and send them a letter. Here's another idea, what we are dealing with is an issue of human nature, maybe a business opportunity, whether somebody got into business. Human nature is that a lot of the people are not going to follow through with anything, and they have made a considerable investment in materials, capital, time and their stuff is sitting there. They don't follow through. Things happen in their lives and these things never happen. Let's say you are in the carpet cleaning business, and you are new to the carpet cleaning business. Well, you can go out there and buy all new equipment like every other person who thinks that is what they need to do in the new carpet cleaning business, or you can get a list, and I have checked on this, from some list brokers. You can get a six-month old list of people in the carpet cleaning industry. I am sure you can find a list if you work hard enough at finding it or people in carpet cleaning from five years ago, and you can get their names and addresses and mail them and say, "Hey, I'm new to the carpet cleaning industry. Do you have any old buffers or machinery that you may not be using"? You can pick this equipment up for pennies on the dollar rather than investing in brand new equipment. Do you see what I'm saying?

Bill: Yes, sure.

Michael: So anything you're working for, there is chiropractic equipment; you could be a reseller of chiropractic equipment, massage tables, whatever product you are looking for. You find a market and mail letters and say, "I'm looking for old equipment." You want there to have been enough time for people to get burned out on their business and to get out of it. I know you have heard that eighty percent of new businesses fail within the first year. That is a true statistic. Eighty percent of every new business, a year later, is probably no longer in business and has to liquidate or sell, or keep their old equipment from that initial investment, and it is sitting there waiting for you. Any market you can think of, any product you can think of, any tangible thing you can think of, you can resell. There is a market for old, used stuff waiting to be bought for pennies on the dollar and be resold.

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Clip #12

Michael: So really, it's your choice. What are you interested in? What do you want to buy and resell? Once you make those decisions, go to it, and do it. Then you use some of the techniques, like the photographs on eBay. You can put up a website something like mine to drive people to the site to give them an explanation on what you really do. Do the same thing I'm doing.

Bill: Selling things, I've got some of the options up right now. I've got the timing down, when to launch them; the photographs; what services to use and which not to use. But it's always, like right now, I have an old tutor that I paid \$799 for, and it will probably go for about \$300 by the end of the week; that kind of stuff.

Michael: Yes, but you want margins. You want to do something you are in love with. Fortunately, I like marketing, and fortunately, the margins on my material are incredible. But when you're dealing with hard items like that, you're not, I don't know what the market is for tutors, but I'm getting materials for pennies and reselling for hundreds of dollars. That's the only reason I'm doing this, the margins are there. If I was only making \$50 a sale or something like that, it wouldn't be worth it to me.

Bill: That's why I'm saying this is what I've been doing as far as sales. I realize I am never going to be able to make a substantial income with that. It's nice to pick up \$1,000 here and there when I do these little deals.

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Clip #13

- Michael: I would take your website and duplicate it, redo it and customize it. Instead of it being so specific, “How to make \$500 a day in tips as a strip DJ,” do a book for anyone out there working for tips. They can be a bellman, a DJ, a waitress, a waiter, anyone who earns a good amount of money with tips. Do a book on how to make \$500 a day in tips. Teach them how to use salesmanship and marketing with their customers that they are face to face with to generate huge sums of tips.
- Bill: What a good idea!
- Michael: Yes, and now you have a mass-market product because there are tons of people working for tips. Tips are their income. Now they try to tax them with all the new laws. Tips are where the money is. Then teach them how to leverage using marketing techniques and capturing their customers’ names.

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Clip #14

Michael: If you want to become a marketing consultant, Jay Abraham only did that one \$20,000 Protégé Training Seminar, and that was specifically designed to teach people how to do what he does.

Bill: Okay.

Michael: His ulterior motive in doing that was to get 1,000 sales reps out there doing several things, marketing and selling his products. I don't know if it went over that well because he was paying them based on commission. He had 1,000 people who understood his marketing concepts very well, and they were trained pretty intensively. He was hoping to find people that would bring him deals, like 1,000 bird dogs out there looking for big deals, and share part of the action if he was able to get large clients. Does that make sense?

Bill: Yes.

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Clip #15

Michael: I had a list of the 900 people who went to the Jay Abraham seminar. The seminar was in a big blue spiral bound binder, and it had all of the numbers, addresses, and the dates of the people who attended the seminar. I found a company in the Yellow Pages that enters data, and worked out a database and had all of the information typed into the database. I had all of the phone numbers and addresses, and I found a girl who was working for \$7.00 an hour. I needed someone to do the laborious, hard work that I didn't have time to do. I did a lot of the hard work by calling the numbers and trying to determine which numbers were still good. Now, if you figure that twenty percent of the population moves every year, and I had a list that was ten years old, then statistically everyone on the list, according to the figures, would probably have moved already! But that wasn't the case. There were still people there ten years later, in the same house with the same phone number. When I think about it, those are the people I really want because I found that more of the people who moved either had lost the materials in the move or had dumped them before they moved. So I went through the list, found as many people as I could, and started calling them. I would call and say, "Hi, this is Mike. This is probably going to sound like a very strange call, but I got your name from a list of people who attended the Jay Abraham seminar ten or eleven years ago. The reason I am calling is that I am looking for a set of the Protégé Training tapes. By any chance, do you still have those? If you do, I would like to buy them from you." Now, you know human nature; ten years later most of these people who went to the seminar never did anything with it, you know?

Bill: Right.

Michael: I mean, I would read the letters for Jay Abraham.

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