

# Jay Abraham - From Mediocrity to Millions NOTES

## Section One: Making The Case For Joint Ventures

### Chapter One: A Life-Changing Secret

- *Case Study #1*
  - Outsource work for 50% of the profit

### Chapter Two: The Incredible Value Of Joint Ventures

- If you can get someone else to champion you, and to roll out a red carpet for you ahead of everybody else in the minds - ***the trust and the hearts of all the people you want to reach are in your hand.***

### Chapter Three: The World At Your Doorstep

- There are a nearly limitless number of ways to use a joint venture:
  - You can do it through your own business, going outside to others;
  - You can do it with other peoples' businesses providing products or services to you;
  - You could do it as a middleperson, bringing the two together;
  - You can do it as a business owner, joint venturing resources and expertise
    - consulting, sales training, services ~ anything that can be measured and quantified in either a savings, increase profit, greater production, ***greater anything;***
  - You can use it to acquire rights and/or control of things;
  - You can license, sell, or rent to others;
  - You can use it to create income streams for you that will operate for you 24/7.
- Harness the power of other people's money
- 11 Ways Joint Ventures
  - Make YOU The Big Winner
  - Achieve advantages of scale, scope or speed.
  - Enhance product development.
  - Develop new business opportunities through new products and services.
  - Expand market sector development.
  - Diversity.
  - Create new businesses.
  - Reduce cost.
  - Enhance competitiveness in existing local, national or international markets
  - Massively boost your market presence.
  - Enter emerging markets.
  - Expand your horizons.

- 44 *Additional* Reasons Why Joint Ventures Can Make You A Small - Or A *HUGE*- Fortune
  - 1) Very easily established
  - 2) Significantly augments your ordinary selling efforts
  - 3) Drastically increase overall sales and profitability
  - 4) Substantially lowers your barrier of entry into a marketplace or industry
  - 5) Strongly enhances and elevates your image
  - 6) Expands client base far beyond its current limits
  - 7) Boosts your market presence
  - 8) Provides much-appreciated added value to clients
  - 9) Contribute substantially to perceived client benefits
    - ✓ Offer JV partners clients bonuses they can't get on the open market
  - 10) Provides easy entry to emerging markets
  - 11) Expand and explodes your horizons
  - 12) Speeds access to wide varieties of new markets
  - 13) Expand significantly beyond your current limited geographic boundaries
  - 14) Gain a firm foothold in international marketplace
  - 15) Control other people's markets
  - 16) Gain a clear competitive advantage
  - 17) Rapidly overpower the competition
  - 18) Almost unlimited joint marketing opportunities
  - 19) Equally unlimited joint selling or distribution opportunities
  - 20) Facilitates design collaboration and enhanced results
  - 21) Quicker to create/form than mergers
  - 22) Much, much more flexible to operate
  - 23) Far less risky
  - 24) Requires little or no cash
  - 25) Enables favorable control of other's technology license
  - 26) Allows capitalization on others' research and development
  - 27) Greatly enhanced R&D capabilities
  - 28) Access knowledge and expertise far beyond company borders
  - 29) Strengthens your reputation in industry as result of association
  - 30) Extend product offerings to new, previously unattainable goods
  - 31) Drastically widens your scope of innovation
  - 32) Firmly establishes your unique position in market
  - 33) Secures your position as front runner in marketplace through pre-emption
  - 34) Provides greatly enhanced marketing / selling ability
  - 35) Easily establish purchasing / supply relationships opportunity
  - 36) Set up instant distribution networks
  - 37) Capitalize on hidden assets
  - 38) Earn higher ROI's and ROE's on management and technical / operational alliances than from your core/main resources business
  - 39) Nearly impossible for your competitors and outsourcing to imitate or emulate

- 40) Remain totally focused on your core
- 41) Outsourcing non-core competencies
- 42) Lets you maximize / stretch your
- 43) Reduce overhead through shared costs
- 44) Manufacture / fulfill cost effectively

## **Chapter Four: Welcome To My World...Ways To Use Joint Ventures**

- *Case Study #2*
  - Rent another firms unused staff to work for another firm for a fee
- *Case Study #3*
  - Offer training or value or some sort to utilise another companies assets such as logistics
- *Case Study #4*
  - Go to shops with ground floor advertising space, get an option to use it and charge people to advertise there
- **Look for unused assets**
- *Case Study #5*
  - Align yourself with people who already have an established empire
- *Case Study #6*
  - Rent your office to a company with opposite hours than you

### **Section Two: The Joint Venture Mindset**

## **Chapter Five: The Fundamentals**

- Aspects of human nature
  - The first is that there are very few people that have all the money they want.
  - Second, there are very few people that have capitalized on, or exploited, or tapped all the opportunities they want.
  - Third, there are very few people who don't have problems that they don't know how to solve - and usually that translates to some financial correlation, some financial aspect.
  - Fourth, most people don't know how to put concepts and elements together (I'll explain more about that later.)
  - Fifth, most people in the world don't want to work very hard. I'm not saying you're that way, but it's no secret that most people want to get rich quick.
- *Case Study #7*
  - Take one company's excess quantity of product and make a deal with someone else to sell it
- One person's distress is another persons opportunity

## **Chapter Six: The Power of Leverage**

- There is good leverage and bad leverage
- Other people spend an enormous amount of time, effort, capital and activity to build, or acquire, or accumulate assets ~ tangible and intangible - that they don't really take advantage of.

## **Chapter Seven: Your Creative Genius**

- You make your own rules
- Set up the JV's in a way that suits you

## **Chapter Eight: Finding The Deal**

- First look for connections
  - Complementary products & services that a person buys before, during & after
  - Put "The Perpetual Motion Remodeling Machine" To Work For YOU
  - Have similar clients
- Make intangible concepts real
- *Case Study #8*
  - Have your product sold by someone else at seminars and give them a cut
- You call the shots
- *Case Study #9*
  - Take someone else's stock, build a distribution network and sell it
- You should at all times maintain control of the deal, never allowing it to get away from you by reducing your role to that of a salesman or message-carrier. Hopefully it will never happen to you, but once other participants in the deal see the value of what you're doing, they may even try to encourage you to do that.

## **Chapter Nine: Highest And Best Use**

- *"The difference between greatness and mediocrity, mediocrity and millions, spectacular and pathetic performance is how well you use your time, your opportunities, your efforts, your resources and your assets."*
- If you are not good at something then don't do it
  - Outsource it
- Only do tasks that directly make you money
- Take the stuff you do great, and that have the greatest impact, and do only those activities. Don't do anything else.
- Look at how you allocate your time

## Chapter Ten: Viability

- What has the highest probability of working?
- HIGHEST AND BEST USE has two implications for you:
  - Going for the biggest payoff;
  - Going for the biggest probability of working.
- Case Study #10
  - Get the rights to a product and get it packaged in with another companies overall product
- You must have unshakable confidence in the deal
- Deal with smaller businesses first
- You must have both sides of the deal together
- *Specificity ALWAYS out-produces abstract generality."*
- Plan everything and develop a strategy for each deal
- Case Study #11
  - the first target is your communications skills.
  - The next one (depending on highest and best use) is do you already have a relationship in an industry or with a significant person at a company?
  - Next, if you do, are those companies appropriate for easy joint ventures?

## Chapter Eleven: Doability

- Try and find a market and match it with a product
- Look to solve problems
  - They must be easily felt and are responded to significantly
- **"Access + Affinity + Delivery = Perfect Setup"**
  - Your Infallible Success Equation
- **Affinity**
  - Depth of relationship the JV partner has with their market
- **Access**
  - How accessible is that market?
- **Delivery**
  - How do you deliver your opportunity?
- If a potential JV partner fails on one of these then pass
- Case Study #12
  - Use websites to capture leads
- **Know EXACTLY When Financing Your JV Makes Irrefutable Sense**
  - *Tie up the deal first and then test it*
- Case Study #13
  - Tie up rights based on performance first
- The partners should have assets, vehicles, delivery opportunities that you can take advantage of.
- **Tie It Up First And *Then Test It***

- Case Study #14
  - Get someone who has low performing leads and convert them for them

## Chapter Twelve: Distribution Networks

- Look at establishing relationships not just one shot deals
- *Case Study #15*
  - Sell a persons product through your distribution product
- Once you open up a distribution channel realise that you can send new products through it
- Never settle for one shot deals
- *Case Study #16*
  - License a persons product through your distribution product
- *Case Study #17*
  - Find a distribution channel and sell appropriate stuff to it
  - Offer value to a potential JV first
- Find an asset
  - Company that has trust and credibility with their herd
  - Tie up rights to access it
  - Look for other things to sell to that list and tie up rights to them too
- *Case Study #18*
  - Market to a list and make money on saved marketing costs and profits

## Chapter Thirteen: Creative Compensation, Creative Deals

- Do a deal good enough to get access to the list as often as you want
- How to control payments
  - Be in the toll position where everything comes through you
  - Have them pay you through an agreement
  - Have daily access to accounts
  - Have joint ownership of the clients information with the understanding that you won't use it unless you get paid
  - Copies of bank deposits
- Don't be pedantic about getting every penny
- When To Expect "An Open Book" - And What To Do When It's Closed
  - Have assurances on both sides
- Have auditing privileges
- Compensation is different for each deal
  - It could be access to their list
- **Never try to do a deal with anyone until you think through what would move the other person to action.**
- *Case Study #19*
  - Use barter to do deals
  - Trade advertising space for products and sell the products
  - Example: sell ad space for cruises and sell the cruises

- *"It is not the responsibility of the joint venture partner to appreciate the implication of the proposition you're making. It is totally incumbent on you. It is your responsibility."*
- *Case Study #20*
  - Trade all the front end and make your money on the back end
- Ask who has your audience?
- Educate your potential JV partner

#### **Chapter Fourteen: Let's Talk Endorsements**

- This is a recommendation to a list by from a trusted entity
- Has the power of a referral
- **You are really leveraging a fortune for almost nothing —or for literally nothing — but your payoff on that combined five- or six types of capital effort is profound relative to the investment on your part.**
- You get instant credibility
- Have testimonials

#### **Chapter Fifteen: Non-Linear Thinking**

- *Case Study #21*
  - AARP
  - They created the association to get the group of people they wanted to sell to
- *Case Study #22*
  - Create your own association
- *Case Study #23*
  - Buy empty seminar seats at a massive discount and sell them for a profit and part of the sales there too
- *Case Study #24*
  - If what you sell is out of the prospects price range license something that is
- *Case Study #25*
  - Buy inappropriate leads from the competition
- *Case Study #26*
  - Buy unsold leads from competition
- The Diving Board Model
  - Just having one avenue of income
  - Asking for trouble
- The Power of the Parthenon
  - Multiple streams of income
- *Case Study #27*
  - Use under utilised staff, assets, capital, etc
- *Case Study #28*
  - License your successful processes

- *Case Study #29*
  - Sell your sale process
- *Case Study #30*
  - License your manufacturing process
- *Case Study #31*
  - License your sales letters
- *Case Study #32*
  - Start a newsletter sharing your successful principles to the competition
- *Case Study #33*
  - License your time management practises
- *Case Study #34*
  - Teach your methods to other people
- *"The mindset of a dealmaker first and foremost has to be to bring greater value to the other side."*

### **Section Three: The "How To of Joint Venture Presentations**

#### **Chapter Sixteen: Targeting Prospects**

- You want to do deals with your competition because your competition has three very important things:
  1. They have buyers you want that are active;
  2. They have old buyers you want that are now inactive;
  3. They have prospects you want that will never buy from them.
- Figure out who the decision maker is
- Normally in a smaller environment, in a smaller enterprise you want to reach the highest accessible decision maker.
  - But in larger enterprises or political-type enterprises, you want to reach the person who has decision making control over the particular activity that impacts your joint venture.
- Your communications must have massive confidence
- Address any concerns that they may have
- Don't give all the details up front with your letter but open the channels for communication
- If they call you, then that's the best of all worlds because psychologically, you have control of the dynamic.
- Make each communication incremental
- The key to making a proposal is empathy, and empathy means appreciating the other side's perspective.
  1. They are probably not as evolved in thinking as you are;
  2. They are probably control freaks;
  3. They are looking for, "*What's my angle?*";
  4. They think everybody has figured out how to get the best of them, take

- advantage of them;
  - 5. They worry about control;
  - 6. They worry about what they can't even think about;
  - 7. They are pretty set in their ways.
- It is important to show them 5 things:
  - Show them proof that your idea will be accepted by their market
  - Show them safeguards against you cocking it up
  - Talk to them about the money they will make with actual numbers
  - Show them that it won't take away from their current profit centre and is an additional incremental windfall
  - Start with a small test
- Never promise you can do it but there is a good chance you can
- *Case Study #35*
  - Offer a free meal at a restaurant for getting people in to view cars at a dealership

### **Chapter Seventeen: Why Do Good Ideas Bite The Dust?**

- You must convey that you have confidence in your ideas
- Challenge #1 – Make it worth their time
  - Respect their time and the proposal should entail mega dollars
- Challenge #2 – Stay in line with their goals
  - You must know what their priorities
- Challenge #3 – Make it easy
  - You must do most of the execution
- Give a deadline for them to respond
- Have the assumption that it's a done deal
- Be a leader in the deal

### **Chapter Eighteen: The Most Common Mistakes JV Beginners Make**

- Common Mistake #1: Dwelling Too Much on the Theory
  - Just do it
- Common Mistake #2: Not Knowing How to Communicate
  - You will have to talk to people
- *Case Study #36*
  - Dentist who is by referral only
- Common Mistake #3: Biting Off More Than You Can Chew
  - Give it time to develop the JV skill
  - It takes time to become an expert
- *Case Study #37*
  - Be persistent
- *Case Study #38*
  - Send a letter to a bunch of companies offering to buy them

- Then take the responses and then sell them to the people who didn't respond to the first offer
- Address the following issues
  - ✓ They didn't think that they would get enough of a result;
  - ✓ Even if they got a result they didn't know if the partner would ship the goods;
  - ✓ Even if they shipped the goods, they didn't know if the recipient would like it;
  - ✓ If there were any customer service problems, they would be caught in the middle because they were the basic, credible and substantial entity that the customer had first turned to.
- Don't guarantee your offer
- *Case Study #39*
  - Insurance salesman joint venturing with a supermarket to sell insurance for him
- Four keys to JV success
  - You must be trained by someone who will mentor you through the process
  - Number two, you have to be in for the long haul...
  - Number three, you have to understand that the odds that you will knock out a home run the first time up to bat are against you ~ unless you are an unusually gifted person...
  - Number four, you must realize that like everything else, it is a process
- You could go to a leading vendor and license their systems and then franchise it to other people
- Start small so
  - Number one, you need wins for your own success, for your own psychological ability to go forward and grow and expand.
  - Number two, you want wins so you can build your reputation. You don't care how big they are, you just care that they are wins.
  - Number three, you know that as you get a little wind you can always bring somebody in on a revenue sharing, profit sharing, or on a fixed basis to manage the little deals, but you have a stable income stream that will allow you to take the time to build the bigger ones.

#### **Section Four: Reach For The Stars**

#### **Chapter Nineteen: My Recommendation To You**

- There is a learning curve
- You must have reverence for what you bring to the deal
- There is a very fine line between arrogance and certainty.

## Chapter Twenty: The Strategy Of Pre-eminence

- I don't want to sell you I want to serve you
- You must sell these groups of people:
  - You have to sell your fellow team members;
  - You have to sell your suppliers;
  - You have to sell your customers;
  - You have to sell your joint venture prospects.
- Empathy is understanding in a compassionate & respectful way
- Giving advice
  - Here is what you should do
  - Here is how to do it
  - Here's why
- Give the JV prospect
  - focus,
  - clarity
  - Understanding & education
  - Certainty
  - Trust
  - Leadership
- People buy for emotional benefit
  - People have to recognize your advice as a solution to a problem they feel emotionally, as well as rationally
- Six Critical Questions to Ask Before You Do ANY Promotion
  - If I were on the receiving end, why would I want this?
  - Why would I want to take advantage of this offer at this particular time?
  - What's in it for me?
  - How will this product make me feel better about myself, my family, my business, my future, my life?
  - Why is this better than doing what I'm doing - or doing nothing at all?
  - So what?
- ***Sell the end result not how to get there***
- ***Show them don't tell them***
- Place the client as the centre of attention
- Some tips to help you communicate, write, think, talk, with a "read" focus rather than a "subject" focus:
  - Start each sentence with the word "you" rather than the word "I" or "me."
  - Talk about the end result in feelings, in emotional terms — what your proposition will bring, not how it will work.
  - Ask your customers what they want.
  - Listen.

### **Section Five: Your Jv "Pep Talk"**

- Accepting mediocrity will kill your future
- **Principle #1: There Are No Rules**
- **Case Study #40**
  - Break away from industry norms
  - Don't limit yourself
- **Case Study #41**
  - Teach your principles, systems & strategies to other people
- **Case Study #42**
  - Evaluate your skills
  - Teach it to others for a fee
- Make a list of the rules you currently live by
- **Principle #2: Waking Up From Cultural Hypnosis And Mental Myopia.**
  - Change your approach to be more curious about people
  - Ask a lot of questions and be interested
  - Be external focussed
- **Principle #3: It's Easier To Make Large Leaps Than Little Steps**
  - *"The greatest leverage you have is to get far greater outcome from every action, every effort, every human or financial investment you make, and it is absolutely possible."*
  - You can't get a lot until you understand the other person goals
- **Principle #4: Knowing How And Where To Invest Your Time**
  - Start small and easy JV's to start with
- **Principle #5: Stepping Outside Of Your Box**
- **Principle #6: Turning Obstacles Into Opportunities**
  - Solving problems is where the opportunity is
- **Principle #7: Creative Emulation**
  - Start identifying the strategies other successful people use and apply them to your situation
  - Find out what influenced them and how they did it
- What do you want from your life?
  - Build your strategy around what you want
- When you're externally focused, when you're connected and compelled to make the experience or the transaction better for the other side than even for you, you cannot help but succeed at higher levels than you ever dreamed possible.
  - *Fran Tarkenton likes to put it, "In everything you do, your purpose should be to help make Someone's life better."*
- **The Five Critical Factors Of Passion That Will Open Your Eyes**
  - Energy
    - ✓ Revere yourself
  - Vision
    - ✓ What is the picture of how you are going to fulfil your purpose

- ✓ Give yourself permission to achieve what you want
  - Laser-like focus on the worthiness of your purpose.
    - ✓ Have conviction for the value you provide from the other persons perspective
    - ✓ See the situation from the other persons point of view
  - Commitment
    - ✓ Don't take no as an answer
    - ✓ Get a clear picture in your mind of you enjoying the result you want
  - Build and sustain your passion you need a code of conduct.
- **The Entrepreneurial Mindset's Twelve Elements**
  - 1) You look at everything and ask, "Where's the opportunity in this?"
  - 2) Flexibility
    - ✓ Find the route that suits you
    - ✓ Don't get stuck with one approach
  - 3) Bias towards action
  - 4) Marketing is the life force of your business
    - ✓ Educate your prospects
  - 5) Living in the present, not resting on past achievements, or dwelling on past failures, or worrying about the future.
    - ✓ The past and future are illusory
    - ✓ The only reality is the present
  - 6) Being tenacious
  - 7) Being pragmatic
    - ✓ Focus on maximising the quality of your product/service and maximise your profit
  - 8) Realize that there is a natural order to things
    - ✓ Just figure out the right order to achieve your goals
  - 9) Certainty & Faith
    - ✓ Trust yourself
  - 10) Use leverage effectively
  - 11) You become an idea-generator, an innovator.
  - 12) Refuse to take yourself seriously
    - ✓ It's all about enjoying the process
- View your life as a paying proposition.
- The successful businesses have identified and understood better than their competition exactly what their customers want and need, and they furnish it, and they provide it.
- *Case Study #43*
  - Create a continual educational program that show people how to get more value from your product/service
- *Case Study #44*
  - Reactivate inactive customers
  - Find out why they become inactive

- Adopt an image of being a super servant
  - Have a selfless attitude
  - Think external
- Marketing is just the process you use to educate your customer (and the customer could be your mate, your spouse, your employer, your supervisor or your actual customer) to see, understand, appreciate, and want to seize the advantage you offer.
- There are only three ways that any business can be grown.
  - The first way is you increase the number of customers that you deal with.
  - The second is you increase the amount of purchase or the size of the purchase those customers make.
  - And the third is you increase the frequency or the repeat factor those customers do business with you.
- The secret to joint ventures lies in the depth, dimension, quality, commitment and contribution you make to relationships
- *Case Study #45*
  - Educate people on your processes
  - What assets are you concealing or not acknowledging and sharing that could be of significant and profound importance?
  - It could also be a perspective or expertise
- *Case Study #46*
  - Focus your marketing on the benefits and results the customer gets
- The best, the easiest, the most powerful way to grow yourself, your mind, your mindset, your income-producing capabilities, your understanding of what's possible, your empathic understanding of how others see situations - is not to sit in a vacuum and conjure up your own idealistic view.
  - It's to engage people in all aspects of your life, your business and your job and ask questions, and learn about their hopes, their dreams, their points of view, their interests, their goals, their philosophies. That's what drives this world.
- *Case Study #47*
  - Focus externally on other people and find out about them
- When someone you're having or trying to have a relationship with realizes that your purpose and your goal is to get them what they want, they're going to move heaven and earth to help you get your result, because your result is their result.
- Be sensitive to the clients needs and help them understand what that is
- **Eight Power Principles That Will Guarantee Your JV Success**
  - 1) *Be A Good Listener*
    - ✓ see the rich reward before you engage in the discussion
  - 2) *Speak To People In Their Own Language*
    - ✓ Learn someone language and the words they use
  - 3) *Let People Talk To You And Tell You What They Need*

- ✓ Be accessible to people
- ✓ Be honest
- ✓ Get them to be clear and specific
- 4) *Be A Solution Provider*
  - ✓ Always focus on what you can do for someone
  - ✓ Be a value creator
  - ✓ The more solutions you provide the better you will do
- 5) *Be Externally Focussed Not Self Absorbed*
  - ✓ This garners massive respect from people
- 6) *Uncover Emotions*
  - ✓ People do things based on emotion
  - ✓ Speak to these emotions
  - ✓ Talk about results and benefits
  - ✓ People want love, happiness, wealth, security, acknowledgement, comfort and to feel special
  - ✓ Test with various communications to find out what the hot buttons are
- 7) *Don't Take People For Granted*
  - ✓ Keep investing in the relationships you create
  - ✓ Communicate often
- 8) *Be real*
  - ✓ Be genuine
  - ✓ Share real stories
  - ✓ Talk about your hopes and dreams
  - ✓ Reveal yourself and share your philosophies
- You must revere yourself and the value you provide before you can be true to yourself and as a result true to other people
- Never burn bridges
- **The Essential Keys To Having A Good Reputation Deal With A Couple Of Issues:**
  - recognizing the other side's expectation, and acknowledging and fulfilling on any promise you possibly make.
  - Developing an attitude of promising less and performing more.
  - Always following up on everything you do to make sure it has been done to the persons expectations
- Write out what integrity means to you

## **Section Six: Your JV Asset Inventory**

- *Case Study #48*
  - Intangible assets can add enormous value
  - They just need to be recognised
- Take a personal inventory of your assets both tangible & intangible
- This also helps you have a greater reverence for who you are
- Create lists and keep adding to them over the period of 5 days
- The first list is a skills list
  - Communication skills
  - Seller skills
  - Negotiator skills
  - Manager skills
  - Computer literacy
  - organization skills
  - listening skills
  - nurturing skills
  - inspirational skills (being able to inspire people)
  - learning skills
  - coaching skills
  - training skills
  - problem-solving skills
  - decision-making skills
  - public speaking skills
  - logic, reasoning skills
  - intuition skills
  - team player skills
- Next is the **knowledge list**
  - What are you educated in?
  - What are you specialised in?
  - Applications knowledge
  - Cultural
  - Industry
  - Human nature
  - Anything you have done through your life
- Next is the **relationship list**
  - People in your company
    - ✓ Staff
    - ✓ Vendors
    - ✓ Clients
  - People you have worked with
  - Family
  - Friends

- Mentors
- People you have done business with
- College friends
- Neighbours
- Pass everyone through the previous two lists
- Direct your focus on areas you want to improve

### **Section Seven: The Perfect JV Fit**

- Always mentally out yourself in the shoes of your prospective partner when approaching them for a JV

### **Chapter Twenty-One: Scenario #1: Business Owners**

- Every new profit center you put together will make your current business massively more profitable.
- Case Study #49
  - Create a continuity program
  - It is ten times more profitable
- License successful concepts
  - Anything in your business that can be measured
- **Your Business Inventory**
  - Who are the people / businesses I want to reach?
  - What other products, services and options do people typically purchase prior to buying or using my type of product / service?
  - Who provides those products / services?
  - What products / services, etc., do people typically need and/or acquire along with or in order to optimally use my product or service?
  - Who provides those products / services?
  - What events, activities or changes typically occur to cause someone to want or need your various products / services?
  - What other products / services does the key decision maker that I am targeting also buy?
  - Who provides those products / services?
  - What assets do I need that I do not have?
  - What periodicals / advisory materials are used by the market I want to reach?
  - Who provides those products / services?
  - What problem or opportunity does my product / service solve for my prospects/clients?
  - What other type of business, organization, profession, etc., has more to gain than even I do by seeing me either acquire a client or sell a specific product, service, or combination, and why?

- What other market or industry could use / benefit from my product, selling system or methodologies?
- What is the Marginal Net Worth of my client / prospect worth to someone else?
- What are my highest margin products or services?
- What are my highest repeat purchase products or services?
- What logical products can I create, acquire, adapt or adopt?
- What markets can my products or services also apply to translate to?
- What related fields can I penetrate?
- What parallel universes are most similar to mine?
- What other business markets, products or services have I been thinking about?
- Next, make a list of at least ten companies who sell complementary related products and services to people or companies, who have a similar or the same profile as the people you currently reach.
  - Before/during/after
- Case Study #50
  - Investor newsletters then selling gold
- Get endorsed to another persons list
- **When looking at JV opportunities you can look at:**
  - 1) complementary products or services

**OR**

  - 2) maybe better, you can look at it psychographically and demographically.
- Example: someone who buys a Mercedes may also buy:
  - Expensive homes
  - Expensive jewellery
  - Investment services
- Look at what people buy before, during and after your services
- In the beginning start with smaller businesses because they are less political
- Key Point: The key psychology in doing deals is to convey to the other side - whether you're trying to take your product or service to them, or to get them to give you products or services -- is that what you are going to create will be incremental. It will augment.
- Make sure you have a clear explanation of what the proposition is
- Master sequential marketing
- It is up to you to manifest the JV idea in your head
- Don't delude yourself that it won't be a walk in the park
- Make sure messages are self serving to the recipient
- Plan about what you are going to say
- Think about why your proposal is going to be appealing in a message that is designed to do three things:
  - Get them to call you
  - Get them intrigued

- Get them to want to listen to the next message that you leave in the event (which is high probability) that you don't get them next time.
- **Force Multiplier Effect**
  - Have multiple activities on the go at any one time
- **The whole plan changes the moment the first activity begins.**
- When contacting potential JV partners give sequential messages and plan the sequence in advance
- Example: when someone is getting a mortgage they are doing one of the following:
  - Freeing cash flow to buy something
  - Pay bills
  - Moving house
  - Expand a business
  - Vacation
  - etc

### **Chapter Twenty-Two: Scenario #2: For Employees**

- Though joint venturing may excite the employee, perhaps they, like a lot of people, are a little scared of being independent, a little scared of not having a guaranteed income, a little scared of doing that first deal.
- If they are too nervous they can get an agent to do it for them
- The key is to know you don't personally have to go from fearful to formidable to make a fortune. All you have to do is figure out someone else who can do it for you.
- **"More is always accomplished in business with movement than is ever accomplished with meditation."**
- Tie up a distribution network rather than a product
- *Case Study #51*
  - Sell your companies unsold leads to your direct competition
- **Become A Peak Performer Advisor**

### **Chapter Twenty-Three: Scenario #2: Middle-person**

- Have an elevator speech
- **Look up the yellow pages and think of the two way valve**
  - **Connect up natural pairings for businesses**
- *Case Study #52*
  - JA did a deal with a large rental owner to give home first time buyer info to his tenants
- **Make a list of businesses you are familiar with**
- **Make a list of things their customers buy before during & after**
- **Make a list of their customer demographics, psychographics, affluence, etc**

- *Once a client trusts a provider, that provider can use that goodwill... and you, as the middle person, can ethically exploit or commandeer that goodwill to introduce other related and relevant products or services to the buyer.*
- The mindset of the deal-maker is:
  - My job is to find business situations that have one- or two-way untapped opportunity that would do three things:
  - First and foremost, it would benefit that company's clients or the clients of a partner company if it set up more than either of the two companies. Why? Because they're great products that I know both sides' clients need, would benefit from, and are finding on their own ~ but not necessarily finding the best product provider or product.
  - Second, I see relationships that they don't.
  - Third, left to their own devices, the odds are exceedingly high that the company that I'm approaching would never do it on their own.
- Your goal, first of all, is to see and recognize untapped opportunities... overlooked and underdeveloped assets... under-performing activities... undervalued relationships... unrecognized correlations...
  - ...Meaning that if people buy this product, they will also buy that product or that service.
  - OR, people who buy this product are probably affluent and/or they probably live in a certain area.
  - Just logical connections, "money connections" if you will.
- First tell them of the benefits to their clients and then the benefits to them
- Demonstrate you control the deal not them
- Fixate on the aggregate of what you get by putting lots of recurring deals in play
- *Case Study #53*
  - Sell leads to businesses
- The key to deal making is agility, flexibility and knowing you have total options, the ability to adjust, once you know all the factors of the situation.
  - It's the ability to figure out how to give everybody what they want, and still get what you want.
- **Six Joint Ventures You Can Do**
  - *Joint Venture #1 – Re-Activate Past Customers*
    - ✓ Target a company with a potential for continuity and repeat sales
    - ✓ Example: carpet seller reselling after 4 years
    - ✓ Example: reactivate dentists customers
    - ✓ Example: re-activate publication or association subscribers
    - ✓ Remember, you should always emphasize as much as you can how little risk this is going to cause the prospect or client, especially in view of the fact that these are inactive clients that they're already heavily invested in, and are now sitting idle.
    - ✓ Get them back with the ethical bribe or just offer the service again

- *Joint Venture #2 – Add Additional Products or Use Their Assets*
  - ✓ Tie up the real estate (distribution) and then display the new products
  - ✓ Impulse products are good
- *Joint Venture #3 – Complementary Products*
  - ✓ Get a list of upcoming events at your city and sell complementary products in the exhibits
- *Joint Venture #4 – Get control of advertising space*
  - ✓ Shop windows
- *Joint Venture #5 – Rent underutilised assets*
  - ✓ Monetise underutilised assets in office space or industrial parks
  - ✓ Sales staff, delivery people, etc
  - ✓ Work unused leads such as craftsmen
  - ✓ Farm it out to salespeople
- *Joint Venture #6 – Resell speciality products*
  - ✓ Sell it through your distribution