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FLASH CONSULTING SERIES

A Little Mistake That Cost
An Advertising Sales Rep \$60,000 A Year

by Michael Senoff

 Michael Senoff's
HardToFind Seminars.com

Dear Student,

I'm Michael Senoff, founder and CEO of HardToFindSeminars.com.

For the last five years, I've interviewed the world's best business and marketing minds.

And along the way, I've created a successful home-based publishing business all from my two-car garage.

When my first child was born, he was very sick, and it was then that I knew I had to have a business that I could operate from home.

Now, my challenge is to build the world's largest free resource for online, downloadable audio business interviews.

I knew that I needed a site that contained strategies, solutions, and inside information to help you operate more efficiently

I've learned a lot in the last five years, and today I'm going to show you the skills that you need to survive.

It is my mission, to assist those that are very busy with their careers

And to really make my site different from every other audio content site on the web, I have decided to give you access to this information in a downloadable format.

Now, let's get going.

Michael Senoff

Michael Senoff

Founder & CEO: www.hardtfindseminars.com

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A Little Mistake That Cost An Advertising Sales Rep \$60,000 A Year

Here is a consultation that I did with a gentleman by the name of Dale King. Dale had gotten into the billboard business. He had purchased and upgraded a sophisticated electronic billboard that he placed in a popular hotel to advertise local retailers.

Dale explains that, although his billboard can advertise up to one hundred retailers, he only obtained less a dozen advertisers when he first began his business. Additionally, since he found his customers through cold calling, it was back-breaking, unrewarding work that has not even allowed Dale to make his initial investment back.

In his frustration, Dale thought that I might have some suggestions for him to make the billboard business a success. He wanted to know how to sell more ads – and quickly.

We discussed the options of both telemarketing and direct mail. For telemarketing, we covered the following important elements:

- Finding someone to do his telemarketing for him at a very reasonable cost.
- How to monitor your telemarketer to ensure that their job is being done properly.
- How to develop a “script” that your telemarketer can use when contacting prospects.

For direct mail, we discussed:

- The importance of a great sales letter.
- How to create a great sales letter.
- How investing in a good copywriter can get you more sales.

Dale is also involved in outdoor billboards in and out of his immediate geographic area. You will hear how you can apply the same direct mail principles to this type of business for maximum sales results.

Finally, Dale discusses his other business of buying annuities. You will learn how buying annuities can generate income but how difficult it is to find annuities to purchase. You will ultimately hear my advice to Dale with regard to his annuity business.

This is a very interesting consultation for anyone who wants to start a business or for someone who is looking to increase sales in an existing business. The problems, solutions, and ideas that Dale and I discuss can be applied to just about any type of business. This is a call that will get your creative juices flowing as you think about applying some of these ideas to your own personal situation. Enjoy!

Michael: So, it's all about leverage. Take yourself out of the picture. Let direct mail do it. Let the telemarketer do it. It's just sifting looking for the most important people, but crafting that sales letter could be critical. Once you get it to work, if you mail it out to 600 people, and you fill up ten spaces, then that's six grand a year.

Now, do you think if it worked for your Ramada Inn Billboard, and for every 600 letters, you bring in six grand, twenty times. For every dollar you spend, you bring in twenty. Do you think if it worked right there, you may want to get another one of these things and do it in another area?

Music

Hi, this is Michael Senoff from HardToFindSeminars.com. Here's a short 20 minute consultation that I did with a gentleman named Dale King. Dale King had invested in one of these large billboard advertising units that you place in hotels and different retail locations where you sell advertising, and he asked my opinion about how he can grow the business effectively without facing the humiliation and pain of walking in cold selling this item direct. I think you'll find some of my ideas on leverage and taking yourself out of the picture to sell advertising spaces will be helpful, and hopefully you'll be able to use them for the products and services that you're selling currently. Enjoy!

Michael: So, what is this company you've got started up?

Dale: It is a billboard company. That's how it started. I went into a hotel, and when I went into the hotel I sold them on the idea of letting me put up a board, and it's a back-lit board with 50 ads on it.

Michael: How big are the ads?

Dale: They're four by six.

Michael: Did you buy a franchise deal?

Dale: It wasn't really a franchise, but it was-

Michael: A biz-op?

Dale: Yes.

Michael: How much did you pay for it?

Dale: Too much.

Michael: How much?

Dale: I think around six or seven thousand.

Michael: All right, six or seven thousand. It was a biz-op. they were going to show you how to make your money selling advertising.

Dale: Yes.

Michael: What did you get for that? Did you get the boards?

Dale: I got the boards.

Michael: How many did you get?

Dale: One.

Michael: Just one for six grand?

Dale: Yes.

Michael: And if you wanted another one, that would've been six grand?

Dale: Yes.

Michael: What's the dimensions of this thing? How big?

Dale: Five by three and a half.

Michael: Five by three and a half.

Dale: It has a shelf on it, and it has a phone on it that connects directly to the advertiser. We have a few extra things because this hotel is one of the more popular hotels in the area, and the other thing is right next to our board is an Internet terminal, and it's free.

Michael: Is that yours or someone else's?

Dale: It's the hotel's.

Michael: Okay.

Dale: And, it does have an LCD ticker tape across the top, though we never use that. What I've been thinking about doing is increasing the size of the ads so more copy can be put on the ads.

Michael: Okay, so you've got this board, and it's back lit, and you've got the ads. How many spaces for the ads?

Dale: Well, right now there's 50, but I've put in another addition to it. I put an LCD screen on the board, and that changes it has about 24 ads on that, and I can change that everyday over the Internet.

Michael: Okay, got it. That's a nice idea. So, you got a very popular hotel there in Syracuse, New York, and do you have to pay the hotel to put it in there?

Dale: No.

Michael: They let you put it in there just as a service to their customers?

Dale: Right, because on the LCD part I put the weather and sports and news.

Michael: Was this your idea?

Dale: Yes.

Michael: How much extra did that cost you to get that all modified?

Dale: Well, I did most of the work, but I pay about \$70 a year for the service that connects it to the Internet.

Michael: Okay, very nice. Do you use their Internet connection?

Dale: No, it's done over the telephone. The service that I use is SIFA. They're for people who want to send pictures to their grandmother or something. You just send it to their houses. It calls up at about eleven o'clock at night or whenever you want it to, and download your new pictures. It's pretty good. I just modified it.

Michael: That's very good. Okay, before you put it in, did you have all the ads sold?

Dale: No.

Michael: So, how many ads did you have sold when you put it in?

Dale: Half dozen.

Michael: All right, how much are the advertisers paying for how long?

Dale: All the ads have expired, but the ads are still there, and they were paying anywhere from \$600 to \$1,000.

Michael: For the year?

Dale: Yes.

Michael: And, how many had you sold?

Dale: About half a dozen.

Michael: Just half a dozen only?

Dale: Right.

Michael: Did you make your investment back at least?

Dale: No.

Michael: Not quite?

Dale: No.

Michael: Half-way there?

Dale: No.

Michael: If you sold six of them and the average price of the ad was – some you gave away, some you sold real low.

Dale: Let's say the average price was \$600.

Michael: So, \$600, and if you did six, that's \$3,600.

Dale: Yes.

Michael: If you paid six grand for thing, and you had it modified, and your LCD. So you're not quite back in the black yet. So, you've got to sell more ads, right?

Dale: Right.

Michael: So, that's one business. If you get all the ads sold, how many spaces are there again?

Dale: Fifty spaces on the board, and then there's another 24 on the screen that flashes.

Michael: So, if you sold all fifty spaces at a thousand bucks, you'd have \$50,000 in income a year as long as you kept them happy, and you additional how many more on the screen?

Dale: About 24.

Michael: Okay, so, you're in the advertising selling business, now. You've got space. Does the hotel really get a lot of traffic there?

Dale: Yeah, they're probably a good percent occupancy.

Michael: When you sold the advertising, how did you do that? Did you go walking in cold?

Dale: Cold.

Michael: It took you a long time?

Dale: A long time.

Michael: So, it was brutal work.

Dale: Yeah.

Michael: Do you like doing this?

Dale: Not that way.

Michael: Are you in love with this billboard?

Dale: No.

Michael: Why don't you just scrap it up and chalk up a loss for experience. Sell it.

Dale: Well, where do I go now?

Michael: Well, maybe you can look into another business. What else do you do?

Dale: Well, I also buy annuities and mortgages, very few mortgages anymore, but I try to buy annuities. I own real estate. The annuities is a tough business. I buy a few now and then. It's spotty. I just need something else besides my real estate.

Michael: What kind of money are you bringing in with the real estate and everything combined?

Dale: About \$110,000 a year.

Michael: It's not like you're trying to get your rent paid.

Dale: No, I got money.

Michael: Okay, so this billboard thing-

Dale: I guess it's the type of thing that I feel I'm obligated because I went into it to do something with it, but you've got a point. I've thought about that a lot. I also have two billboards. One of them is rented, and I get \$1,800 a month for that, and the other one was rented. It's vacant right now.

Michael: Okay. Have you ever done any direct mail?

Dale: No.

Michael: Well, I think you can fill this thing up through some direct mail. Let me ask you this. Who's on the board? Who did you sell the advertising spots to?

Dale: Well, I had McDonald's on there, a pizza place.

Michael: You're in Syracuse. There's a lot of stuff around there, right?

Dale: Yes.

Michael: And, what kind of a hotel is it? Is it a vacation hotel or what?

Dale: No, it's a Ramada Inn close to downtown Syracuse.

Michael: In that Ramada, is there one of those things that have all the little cardboard things of all the things to do.

Dale: Yeah, there's one of those, but that is hid. My board is right next to the front desk.

Michael: So, that thing is hid. Have you ever just pulled all those things and called on those advertisers?

Dale: No, that's a good point though.

Michael: You've got those things – with every hotel, all the sightseeing places where they pay money to put their little cardboard stuff. Call them up, ask them how it's working, and say, "How would you like to expand your advertising for less money?" Find out what they charge. You shouldn't be doing the calling. You need to hire somebody – a sixteen year old kid to do all this for you.

Dale: It's been a real challenge finding someone that will work.

Michael: You're not going to the right place. Have you ever gone on Elance.com?

Dale: No.

Michael: Okay, you need to go visit elance.com. You know what eBay is right?

Dale: Yes.

Michael: eBay, you can buy anything and everything. It's like a million garage sales, right?

Dale: Right.

Michael: Elance is the same thing, but you can hire anybody, all freelance. Elance meaning freelance. You can hire telemarketers in any part of the country. You can hire accountants, bookkeepers, website developers, anything. So, you can go on Elance. It's free to post a job. You can read the site yourself. You'll see what it's about. You can say, "I need a telemarketer to work from seven to ten, preferably out of New York." But, it doesn't matter. You can have someone call from anywhere in the country. I'll show you how. "And, you'll be making calls on businesses. I will provide you the leads. You'll be calling three hours a day, or two hours a day or one hour a day, three days a week from your home. I'll provide you a calling card number. I pay for all the long distance calls and I'll pay you seven dollars an hour."

You put that job up and within an hour, you're going to have people saying, "I'm interested in your job." If you're going to pay them by the hour, you're going to monitor their calls. I'm going to send you to a website that you can instantly get a calling card number. This is a pretty sophisticated calling service. It's very inexpensive. The calls are only going to cost you three or four cents a minute.

So, let's say I responded to your ad. I said, "Hey, I'm interested in doing this Dale. How does it work?" You're going to say, "Mike, I need your phone number that you'll be making your calls from." So, you'll take my phone number, and then you go into this control panel of this calling card service. You're going to buy like \$25 worth of calls at four cents a minute. Once you go into this thing, you're going to program my number in and then I can make calls from my phone. You're going to provide me all the leads. I can make calls from my phone, and then you're going to be able to go into this website and monitor all the calls I'm making. So, you're going to be able to check up on these people no matter where they are anywhere in the country that they're really making the calls because you're paying them by the hour. So, no one can steal from you. No one can cheat you, and you tell them, "Your calls are monitored, and you know if they're working or not."

It's all being billed to you because you're buying the long distance time ahead of time. Does that make sense?

Dale: Sure.

Michael: So, there's three solutions. You can hire anyone in the country. You can post a job for free. You'll have people bidding on your job. Once you get someone who's interested, you make sure they have an email address and you email them the leads. We'll talk about that in a second, and we'll write out a script of what they're going to say, and we give them people that they can call on.

Let them do the grunt work. If they can make two hours of calls, don't you think they can get at least one person who's halfway interested in this thing.

Dale: Oh yeah. How many calls would you expect them to make in this time?

Michael: In an hour, they could probably make twenty, thirty calls in an hour. I don't know. A lot of times, they're not there. It depends on who we're calling on, but what we want to do is identify the best person to call on.

Dale: Well, I bought a list of businesses in the area. They made a circle around the hotel, and so I've got that list.

Michael: How many names?

Dale: I think it's around 600.

Michael: Fine, that's a great start. Now, that's one way you can do it through telemarketing, and you can say, "Hello, Mrs. Jones. This is Dale King. You're located on 2480 East Lake, and we have a billboard." We can come up with a

script. How would you like to have more customers from the Ramada Inn come on into your restaurant and eat every night? They may say fine.

You just tell them just like when you pitched it the first time. Do you have a script?

Dale: Yes.

Michael: So, you have someone else do that grunt work. You're paying a girl seven bucks an hour, so they're doing all the work. They're doing all the cold-calling, and once they get someone who's interested, they take that name and number and then you call them. You know they're qualified and you can go see them.

If that advertiser's worth a thousand bucks a year, isn't that worth it?

Dale: Sure.

Michael: You can break their payments up into a hundred bucks a month or something like that. So, that's one way to do it, and that's pretty painless. You're just investing in their time, getting them to do the painful grunt work which you hate doing, which everyone hates doing. Then, you're just looking and weeding out the most qualified people. Then, you go in and close them.

Dale: Okay.

Michael: So, that's one way. Another way is you've got those 600 names. You can do a direct mail letter. Let's say you took a photograph of the Ramada Inn and anyone in that local area would recognize it. So, you photograph that Ramada Inn and then you get a photograph of your billboard. Then, you have the name.

So, you say, "Dear John. My name is Dale King." Take your script and make a sales letter. I don't know exactly what we would say. You basically make an offer. You'd have a photograph of the Ramada Inn in with the letter, photograph of your advertising thing, and you just sell them on it. Let them know in a simple letter. You send out 600 letters. You've got some mailing and stuffing and envelopes, but that's another way to call on 600 automatically without pain or rejection and all that. The people who are interested call you back.

Dale: That's perfect.

Michael: So, it's all about leverage. Take yourself out of the picture. Let direct mail do it. Let a telemarketer do it. It's just sifting, looking for the most important

people, but crafting that sales letter could be critical. Once you get it to work – if you mail it out to 600 people, and you fill up ten spaces, let’s say you get ten people to raise their hand and say, “I’m interested.” Then, that’s six grand a year.

So, you mail out 600 letters, and let’s say it just cost you only \$300, 50 cents a letter with your postage and everything. You just pulled in almost twenty times cost. You invested \$300 in postage, but you have \$6,000 in sales. Now, do you think if it worked for your Ramada Inn billboard and for every 600 letters you bring in six grand twenty times. So, for every dollar you spend you bring in twenty. I’m just giving you a hypothetical. Do you think if it worked right there, you might want to get another one of these things and do it in another area?

Dale: Definitely.

Michael: Do you think it would work anywhere in the country?

Dale: Yes, it would. What I have is a lot of people with outdoor boards, and they’re looking for someone to help them find customers.

Michael: How many outdoor boards do they have?

Dale: Oh, fifty of them.

Michael: And, they’re sitting on them unadvertised?

Dale: Right.

Michael: And, they’re all over Syracuse?

Dale: No, these are in Pennsylvania.

Michael: Oh, are they already on buildings and stuff?

Dale: Yes, most of them are rural.

Michael: Direct mail, buddy, direct mail and a good copywriter. If you can’t write the letter, I could direct you to a very good copywriter, a couple of them who can do it for you. It’s all in the words you say. It’s all in the letter. It’s all in the offer, but once you get that offer to work and that letter, you’ve got yourself a gold mine that you can turn on and turn off.

Dale: Just buy lists?

Michael: Yes. You just do the formula. If it's going to work for your Ramada, you just get a list of a geographical area. You can get that list for nothing. I just mailed out 500 letters last night all through the US post office online, all online. Do you know you can do that?

Dale: No.

Michael: If you go to my website to the Internet tools, you'll see it. You can design your letter in Microsoft Word.

Dale: What's your website?

Michael: HardtoFindSeminars.com.

Dale: Okay.

Michael: I'll email you the link, okay – design your letter in Microsoft Word, and then you upload, and then you upload your list, and you can mail it in a windowed number ten envelope, and boom they send it all out for you. You pay for everything online, and it goes it. You don't have to lick a stamp or nothing.

Dale: Wow, that's a great way to do it.

Michael: Yeah, that's great. You can mail from anywhere in the world, as long as you have a credit card. So, anything you want to sell can be sold. You need a good sales pitch and that's the hardest part. That takes research, really understanding what an advertiser buyer wants, having some reasons why, but it shouldn't be too hard, and you may have to test four or five of them to get a letter that pulls in a response that pays out more than it costs to send out. Has that been helpful?

Dale: Immensely.

Michael: Anything else you need help in at all?

Dale: Well, what I'm going to try to do is find more annuities from lawsuits that people had won, and they're given an annuity for the settlement.

Michael: Are settlements usually done in annuities?

Dale: Some of them, and they want more money now. Well, they have to be recent because you have to take them to a court to do it. The tough thing is finding them.

Michael: Finding annuities.

Dale: Through attorneys, they generally don't care at that point and the people don't come back to the attorney who received it. The way we find them so far has been advertising in the Penny Saver.

Michael: Yeah, and what do you say? Cash in your annuity? And, people know what that is.

Dale: Yeah, there's one big company out there, and they've got two ads in that paper.

Michael: So, if I have an annuity for ten grand coming to me overtime, you're going to do what?

Dale: I'll buy a piece of it because you could never buy the whole thing.

Michael: So, what would you say? You say, "Mike, I'll buy \$5,000 of it."

Dale: Yes.

Michael: And, then you'd pay me how much?

Dale: Well, it's just time value of money. It depends how large the payments are, how long they are. There's a lot of factors involved in it.

Michael: So, you want to find more of these.

Dale: Right.

Michael: So, the Penny Saver is one way, and attorneys know about these?

Dale: Yeah, they know about them because they actually create them.

Michael: Well, can you mail to the attorneys?

Dale: Yeah, I can mail to them, but what's their incentive if I'm asking them for who they created them for?

Michael: How much money is in those things?

Dale: They're usually over a hundred grand. I'll buy up maybe half of it, fifty grand.

Michael: How much can your profit off of it?

Dale: I profit about three or four thousand dollars.

Michael: On fifty grand?

Dale: Yes.

Michael: How safe is it though?

Dale: That's if I instantly profit. If I hold it, I earn more. What I do is I buy them and then I resell them.

Michael: Oh, you'll resell them. I'd rather see you send out 600 letters and bring in \$6,000 in sales for advertising and just do that. That's instant. You don't have to wait for your money. Why not focus on something like that? Get a good direct mail that can sell advertising to the local area with these boards. Do you know what I mean?

Dale: Yeah.

Michael: If you want money quick, direct mail, direct response is the quickest way to generate funds. Send out a letter. You can have orders coming in three days, if it's the right letter. You don't even have to be an expert copywriter. You need an expert to do that for you – design the letter and write it for you, and you just take care of everything. It's just like a little money machine.

Dale: Where do I find a copywriter?

Michael: I could refer several to you.

Dale: What kind of money does that take?

Michael: If you were to write a letter for your billboard, I would think you probably would want to do something no longer than two or three pages and maybe include some photographs. I could refer a guy to you who would probably do it for a couple grand.

Dale: Great.

Michael: Would you like me to do that, refer it over?

Dale: Yes.

Michael: I can have him give you a call. That would be fantastic. I'm telling you, all you need is that one letter.

Dale: Then, that's what I'll do.

Michael: Okay, but I think that would be a good way to go. I'll have him give you a call, and I don't know busy he is, but he's very, very good. He does a lot of work for me. All right?

Dale: Sure.

Michael: Okay.

Dale: Can I help you?

Michael: Just tell your friends about my website. I'll also email you that link for the postage thing, and just keep in touch. Let me know of your success.

Dale: Okay, maybe I'll need something else later on then.

Michael: Okay, call me anytime. Email me, call me, that's the best way to do it.

Dale: Thank you.

Michael: You're very welcome.

You may not know what barter is or what the trade industry is, but it's a tremendous, a multi-billion dollar industry and I've come up with a loophole on how to take advantage of this industry and literally put thousands and thousands of dollars worth of savings into your pocket. You can hear me do it for real in this 15 minute recording, I will show you how I saved for personal expenses almost ten thousand dollars with only about 15 minutes of telephone calls. I promise you, you've never heard anything like this, and instead of me telling you how to do it, I show you how. You can listen to me do it for real. So, head on over to the Products section at HardToFindSeminars.com, in the light blue column on the left, click on the link that says, "Barter Secrets" and you can hear it all in action. I think you're going to find this fascinating.

That's the end of this recording consultation with Dale King. If you have any questions or would like any help at all, feel free to call me or email me at Michael@MichaelSenoff.com. Make sure you search around the site as I'm always placing new audio interviews and recordings all through the site. I hope you have a great day.