

HMA

HIDDEN MARKETING ASSETS

University

INTERVIEW SERIES

**Question And Answer Session For
Developing A Strong UPS
Parts One And Two**

Michael Senoff Interviews Ryan, Dental Lab Owner

 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 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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Any perceived slights of specific people or organizations is unintentional.

Ryan Dental Lab Parts One and Two

Welcome to the first part of an Opportunity Analysis that I personally did with a gentleman named Ryan. Ryan is the owner of a dental laboratory in New Jersey who told me that his business is just about breaking even. He wishes to discover some new ways to grow his business without spending a lot more money.

The story of Ryan's business is interesting in itself. However, I hope that you will note how I conduct this Opportunity Analysis in order to obtain all of the information that I can so that I can offer possible solutions:

- Explain the process we will go through to successfully complete this Opportunity Analysis.
- Ask initial questions such as how much more growth Ryan wants to achieve.
- Explain what a USP is and how we will begin to articulate why his dental laboratory is unique and better than others.

Throughout the recording, you will hear me ask many questions to understand the dental laboratory industry as well as Ryan's business. You will hear how I ask Ryan to take me through a typical example of the type of work he does from start to finish. Using this method of interviewing can help you to not only understand how an business/industry operates, but will definitely show you the problems that a business owner experiences on a day-to-day basis.

You will hear me uncover one great Unique Selling Proposition that Ryan developed for Quality Control. Listen to how I probe as to what all of the components of his technical "checklist" are. We tie his Quality Control process back to our typical example constantly to stay on track and move forward.

I also learn that Ryan is pretty unique in that, with offshore business partners, he has developed a methodology to outsource about 80% of his work overseas which not only saves him money, but provides the quality work that is so necessary in the dental business.

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Michael: Think about this. In the direct mail industry, the difference between a multi-million dollar successful promotion and one that fails could be one tenth or two tenths of a percent, okay? So, this really is a game of mathematics and measurement, but you're disappointed that you didn't get three percent, but don't worry about that. That is not an accurate rule. There's no answer to that.

It all depends. It depends on your market. It depends on your message. It depends when the mailing hit. It depends on your offer, your price. It depends on the way they contact you. So, get that out of your head.

All I want you to look at are the results, and you have a successful promotion you should be proud of because now you could get clients anywhere in the country by mailing this postcard. You'll test it again, but based on your first mailing you have a winning way to get clients automatically without you going out there calling and knocking on doors. Your postcard is knocking on the doors.

Now, we're just looking at your results. I could look at your postcard, and I could look at the headline. I could look at the offer. I could look at how it was mailed. I could look at when it was mailed, and we could also look at your follow up system with those clients. We could look at what you say when those first five clients call, what do you say on the phone.

We could increase that response, probably double it, just with some simple changes.

Music

Hi, this is Michael Senoff with [HardtoFindSeminars.com](http://www.hardtofindseminars.com) and Consulting Secrets. Here's another exclusive HMA training on how to conduct an opportunity analysis. This is actually a paid client who paid me to take him through an opportunity analysis, and to do a USP – project number one – for him. We've combined part of the USP and the opportunity analysis in this one hour call. Please listen in as I conduct the opportunity analysis following along in the PDF that you have available to you. I hope you enjoy!

Michael: Well, let's start. I'm going to take you through what we call an opportunity analysis, and feel free to interrupt me at any time. I'm just going to be asking you a lot of questions. What I do and what my company does is work with business owners, people like yourself, helping them maximize their marketing success. Most of our clients are small and medium sized companies with sales under five million dollars per year.

Now, I work with a unique marketing approach. We look at all of your marketing assets and find ways to leverage and optimize your success from these assets that you already have in place, but I try to leverage existing assets.

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You can often realize dramatic and profitable growth without having to invest a lot of money and make a lot of significant changes in your business operations.

So, I'd like to take you through this process and see where you are, where you're going and how you're getting there, and see if there might be some ways we can help your business grow. Does that make sense?

Ryan: Yes.

Michael: Okay. So, you're probably wondering, even though we've negotiated an agreement, how I get paid, and I would tell you that I work strictly on a project by project basis, and depending on what we do, the fee varies per project.

Now, most of the businesses that we work with fall into one or three different situations, and here are the different situations. Number one – they are doing okay, but want to do better. Or two, they are stagnant and there's no growth, or three, they are declining. Tell me where you guys are now, Ryan.

Ryan: We're doing okay. We're looking to do better. Right now, we're pretty much at break even. Whatever we go beyond this will turn profitable for us.

Michael: Are you in a profitable situation or just a break even business?

Ryan: Just breaking even.

Michael: Just breaking even, and how long has it been like that?

Ryan: It's been up and down.

Michael: You've had this lab for three years?

Ryan: Actually, three or four months ago we turned profit, but one large client dropped out just a month ago.

Michael: Okay, and that kind of hurt you?

Ryan: Yes, that kind of put us right back to break even.

Michael: Okay, so you would like more growth?

Ryan: Yes.

Michael: How much more growth would you like to see, realistically?

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Ryan: We were thinking of at the end of the year, we'd like to see a run rate of \$70,000 a month revenue.

Michael: And, what are you at right now at your break even?

Ryan: We're still below \$40,000.

Michael: Could I say you're right at about \$40,000 for numbers?

Ryan: I would say about \$37,000.

Michael: Let's just say it's \$35,000. So, if we could double your business, you could be at a nice profitable situation.

Ryan: Sure.

Michael: Do you have an idea of the margins of your business? Is there a standard mark-up on lab technician services for dentists?

Ryan: We pretty much maintain it around fifty percent gross margin.

Michael: If something costs you \$100 to produce, you're going to sell it for \$200 back to the dentist?

Ryan: Pretty much, yeah.

Michael: Okay, so you just double it. Is that standard in the industry that you've seen?

Ryan: I think it is standard, but what's not standard is the cost of it. We operate a little bit differently from other labs. Most of the traditional labs use mostly work in house and thereby jacking up the cost tremendously because as you know, the labor situation, especially in the technician area, it's pretty lacking.

Michael: So, what do you have to pay labor to do this work for you? Are you doing it all yourself right now?

Ryan: No, I do have technicians. It varies in their degree of efficiency, and different kind of skills obviously get different levels of pay.

Michael: We're going to get into all this. So, let's talk about, and this is something real important, your unique selling proposition, and we're going to get a lot of this information as we go through this. Why should people do business with you? Give me a reason why should dentists do business with you. First of all, tell me, is your main customer base dentists?

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Ryan: That's correct, yes.

Michael: Okay, and are you working just geographically or can you do lab work nationally?

Ryan: Well, usually concerned in doing work nationally. There's really not much stock in us doing it and there are other larger labs already doing it, but obviously for a particular dentist, if we can work locally and be able to support him locally that would be just one added benefit.

Michael: Okay, why should dentists do business with you? If you were at a party or whatever, and you met a dentist in your local area, and you guys were talking, and he found out you were a lab and he said, "I'm always looking for lab people, but what makes you different from the other people locally. Why should I use you?" What would you tell him at this point?

Ryan: Well, I would tell him we go beyond the conventional product. We look for opportunities to save doctor's chair time, and chair time is usually what's costing them the most, not the product.

Michael: Is it something unique that other labs aren't really incorporating in their business?

Ryan: I wouldn't say it's unique. I would say traditionally most of the labs would focus on manufacturing the product, and once they toss the product over the fence, they don't really don't pay too much attention on how the dentist would install the product in the patients mouth.

Michael: Okay, let's talk about a specific example of something that your lab will produce for the dentist, and tell me how you're going to save him chair time specifically with that item. Give me an example. Would this be related to a bridge or a crown or something?

Ryan: Yes, this would be a crown and bridge situation. We have quality system. We call it three by thirty-nine by forty meaning we check it in three dimensional view, and we have thirty-nine points of checklists.

Michael: On each one of your bridges or crowns or all your products?

Ryan: On the crown and bridge specifically.

Michael: Did you come up with this?

Ryan: Yes, I came up with this.

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Michael: When did you come up with this?

Ryan: About five months I would say.

Michael: What made you come up with this?

Ryan: Because I wanted to focus on the chair time aspect of it, and not just the product.

Michael: Let's talk about what chair time means in dollars for a dentist. Let's say a guy was going to a mediocre lab, and the lab produced a crown for the dentist. How much chair time would the average skilled dentist to put that in and then let's talk to what that relates to money in his pocket in relationship to chair time.

Ryan: Okay, the issue is chair time. There is going to be inconsistency. There are times you get a crown and by luck, it fits, but a lot of times the crown needs to be adjusted somehow, and your adjustment can not fix the issue. The crown needs to be sent back to the lab and the patient needs to be rescheduled.

Michael: So, that totally wastes that appointment and wastes another appointment in the future, and time for getting the crown back to the lab.

Ryan: And, also, if you've ticked off the patient enough, he's going to leave.

Michael: Yeah, okay, because you screwed up.

Ryan: Right.

Michael: That's because of the lab not doing it right, correct?

Ryan: Let's say the typical ratio for a lab fee versus doctor's revenue is about eight percent. Well, if the doctor charged a thousand dollars for a crown from their patient, that fee would typically be around eighty bucks. Therefore, you can save the doctor, let's say ten dollars on the lab fee, and you waste doctor fifty minutes trying to fit it, or even cost the doctor to lose that patient. It's a much, much bigger deal.

Michael: Yeah, that doctor could've lost a thousand dollars because he lost an appointment and time, and you can get your time back.

Ryan: Right, you can not save the doctor enough by decreasing the lab fee. There's no way to do it.

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- Michael: So, the most important thing the doctor has is his appointment time.
- Ryan: You can say the whole office, all the staff he hires and things like that, all hinge upon his chair time. As long as he can fill the chair time and be productive about it, he makes money. If he wastes chair time, the whole overhead is not paid for.
- Michael: So, is this chair time issue – how prevalent is this?
- Ryan: It could be very, very bad. The typical situation if we have a five percent full, if a doctor is taking back cases five percent of the time, it could become an alert issue. We need to look into the process, not only just our process, but his process also to figure out what's wrong with the whole seating issue, and see if we can trouble shoot. A lot of times you involve educating the doctor on how to use them like this to avoid further complications.
- Michael: What would you think the national average would be? Any guess, being in the industry?
- Ryan: As a percentage?
- Michael: Yeah, of bad fitting crowns.
- Ryan: It's really hard to say. I don't think there's any honest measurement. It's not something people like to talk about it.
- Michael: You've dealt with a wide variety of dentists over the years.
- Ryan: Yes.
- Michael: So, what do you see, from your experience, being in it for years?
- Ryan: It's a very wild variation. Some dentists barely return anything to us. I have a couple of dentists who return almost ninety percent.
- Michael: Ninety?
- Ryan: Ninety percent. It goes from one extreme to the other.
- Michael: Is it subjective in the doctor's mind? Or is it usually because it physically doesn't work? Is it more the fault of the lab?
- Ryan: I will give you a percentage. I would say that twenty percent of the time I find out we did make a mistake. Eighty percent of the time it really depends on how the doctor did it.

Michael: Okay, so this made you come up with this 39 point check list.

Ryan: That's correct. Three by thirty-nine by forty meaning three dimensional and thirty-nine check points in under forty times magnification. The three dimensional is from the technician's point of view, from a doctor's point of view, and from the patient's point of view. So, we come from all angles to look at a particular case. As opposed to other labs who only look at it from a technician's point of view.

So, if a technician looked at a case and said, "It looks fine to me." And, toss it over to a doctor, and not thinking ahead, "How would the doctor put this in the patient's mouth?" There may not be an insertion path for example or an angle where a doctor can put that crown in place. Then, the doctor will have to start adjusting left and right trying to do something better with it, and it is very difficult when the patient's number and you are doing it at chair side because most of the doctors will become pretty nervous because they're stuck in a time window to meet and beat to get that done. If the patient's bleeding and stuff like that, then the doctor will start sweating.

Michael: So, this checklist you say is from the patient's point of view, the doctor's point of view and your point of view, but at what point is this all reviewed? Is it through the whole process from when they give you lab work, during and after? How do you implement this system?

Ryan: We implement it from the intake.

Michael: Let's do a case example. Let's say I'm coming in to my dentist, Dr. Bob, he says, "Mike you need a crown." And, then I say, "Okay, I need a crown." Take me through the process of the interaction between me, you and the doctor.

Ryan: Okay, the patient will not have any impression without an exam. The doctor will take an impression after he preps the teeth and ready to have the crown made. He will take an impression and send it to us.

Michael: Is this ever a problem for you, the quality of the impression and how they do the impressions? Does this cause problems for you?

Ryan: Absolutely. This is a garbage in, garbage out situation. So, if the doctors do not take an accurate impression, and there's a lot of reasons the doctor wouldn't be able to take a good impression. Sometimes it's a skill issue. Sometimes if the patient's gagging and wouldn't allow the doctor to do a proper job, but regardless of what it was, if we get garbage in, we're going to produce garbage out.

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Michael: So, this looks like a critical point in the whole process here. If this impression isn't done right, nothing's going to work.

Ryan: Nothing's going to work.

Michael: Do you have any interaction in this point of the whole process, the impression?

Ryan: No.

Michael: There's nothing you can do.

Ryan: Well, there's probably something we can do. It's only try to educate the doctor on what kind of impression material, how long it should stay – things like that. It's a limited influence. A lot of this is also dependent on the doctor's skill.

Michael: But, if he takes a wrong impression – let's say he has a problem with the patient – he knows the impression may not work, but he's still going to take a chance and send it off to the lab, right?

Ryan: A lot of times he does, yes. Most of the doctors will avoid recalling the patient and they will try to force it through with the lab.

Michael: Can you identify when a bad impression comes in?

Ryan: Some yes, some no. Some impressions come in, we could immediately tell that there's no impression path.

Michael: What do you do?

Ryan: Well, first of all, we need to talk to the doctor, and tell him that we have no impression path and we need some guidance of what are the things we can do, and the doctor may agree that we could grind off here and grind off there, how much, without opening the nerve channel, and the doctor needs to look at the x-rays to be able to tell.

Sometimes doctors don't take the time, and they'll just say, "Oh, do whatever you want to do", and then we kind of got in between the rock and the hard place.

Michael: So, you usually have to do it because you don't want to jeopardize-

Ryan: We do it because we don't want to lose the customer.

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Michael: So, let's say you get a bad impression. The doctor says, "Do whatever." You do it, and it doesn't work, and it's rejected and it comes back. You don't get paid on that, do you?

Ryan: A lot of time, obviously in the official language, we'll try to say we'll charge at a discount rate to remake. A lot of time, we don't know the single point, it's not easy to decipher who did what wrong.

Michael: So, who eats it?

Ryan: We ate it.

Michael: You ate it.

Ryan: If it's their fault, usually the business will cover it.

Michael: So, this sounds like a real big problem right here at the point of the impression.

Ryan: I would say yeah. There's several aspects of it. a good impression would allow us to do the things right the first time and has a tremendous impact. Obviously, as many as we do, it will take a big chunk of cost out of it. The other thing is patients tend to be a lot happier when you do things right the first time because they usually take off from work just to go to the doctor and go through the pain of injections. That is a big deal.

Michael: I'm thinking something really focused on this between you and the doctors, something like, what a bad impression is costing your practice, and really outlining the reasons why this is really hurting his bottom line and just going to make they come aware of. I think this is something you should definitely focus on, but we'll get to that.

So, now, let's get to the 39 point check where we're using the example of me needing a crown. So, they make the impression, and hopefully let's say it's a good impression, and then what happens?

Ryan: Basically, for technical things we're checking how good a fit it will be.

Michael: Now, does he mail the impression to you through the mail or do you pick it up?

Ryan: We send DHL to go in and pick up, or we have our own driver and they'll go in and pick up.

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Michael: And, you do it the same day?

Ryan: No, next day.

Michael: Okay, so you'll go by these offices everyday and pick up these impressions.

Ryan: Right, and we'll run it to our labs the next day.

Michael: All right, and then what comes with the impression? Do x-rays come with it?

Ryan: No, it's just the impression. Sometimes, we may have some stone models to help us, we call that the model, before you prep it, what does it look like, and then we restore.

Michael: Now, does he write an order?

Ryan: Yes, he will a prescription just like any other medical doctor would, and he will prescribe and say this is how he wants it.

Michael: Is it hard to read his writing sometimes?

Ryan: Most the time.

Michael: Is there a form that you can develop, a check form, that would make it easier for them to write that – a customized order form?

Ryan: The prescription we have actually fairly detailed in terms of checklists. Unfortunately though, a lot of doctors don't bother going through the checklist. They just scribble whatever they want to write.

Michael: So, what happens when you get one of those that you can't read?

Ryan: We have to call the doctor, and a lot of times the doctor is not available right away so you have to call back, and we play phone tag.

Michael: And, the patient waits.

Ryan: Well, the patient doesn't wait. The patient, by that time, is already-

Michael: He is scheduled to come back.

Ryan: Yeah, he is scheduled to come back, but we are now racing for the dead line.

Michael: What's a general dead line for something like that?

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Ryan: A couple of weeks.

Michael: Two weeks?

Ryan: Yes, or a little less than that, and while we're asking these questions, a lot of times, the doctor is not willing to postpone the appointment because that's the revenue.

Michael: Okay, got it. Do you have any ideas that can alleviate that phone tag and this error where the handwriting is really difficult to read? Do you have any ideas on how your lab can solve this problem before it become a problem?

Ryan: Not a whole lot if the doctor just scribbles, all doctors do not just dentists. I think all doctors do scribble. It's going to be our experience with the doctor if we seen enough of this scribble, we'll recognize it.

Michael: What if the doctor talked it into a recording or dictated the prescription as well as a written one if you made it real easy and gave him an incentive? And, you could listen to the prescription as well as read it. Would that help you clarify whether?

Ryan: Yeah, that would help tremendously.

Michael: I'm just thinking an idea. Doctor's are interested in saving money, right?

Ryan: Oh, absolutely.

Michael: If you could offer them a percentage discount, say a two percent discount if they turn all there prescriptions both in writing and audio, and you provide them an 800-number to call where it won't cost them anything to read their prescription through the phone. You'd give them the reasons why. Number one, you'll save two percent on your bill or one percent or half a percent. You outline the advantages how it benefits them by doing this. Do you know what I'm saying?

Ryan: Yes, I think that would help us. I don't know how much of an incentive we'd need to provide.

Michael: Another thing is you can absolutely require it. If your doctor wants your skill and your professionalism – you've got stand up for yourself, and come from a position of strength saying, "Look we only work with top quality dentists, and this is how we do it, and here's the reasons why. So, we have a new policy. Before any prescriptions are sent it, they must be sent in both audio and in writing." All they've got to do is call an 800-number and talk it in or they can have their secretary do it if the secretary can read their writing. If you can't

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read something you can listen to it, and have the ability to check it again. So, that alleviates the phone tag. You've just got to be able to read the writing.

Ryan: That's right.

Michael: Isn't that the main problem, you can't read what he wrote?

Ryan: That's not necessarily the main problem. The main problem is usually doctor's preparation is not good enough for a correct preparation the first time.

Michael: And, when we say preparation, what do you mean? The written part?

Ryan: The doctor will grind the teeth in order accept the cap. That's the crown that we make. A lot of times, doctors will prep too conservative, not enough thickness or in the case of a bridge, the doctor will not prep it so that there's an insertion path because an ordinary insertion path – that means all the edges need to be parallel or better and a lot of times we find that there's what we call an undercut, and therefore you can't insert it the way it is and you need to modify the piece in the lab. Because once you modify the piece in the lab or whatever you're fabricate for, it's going to be different from what the patient has in the mouth.

Or, when the doctor gets the crown or bridge path, he needs to modify the patient's teeth accordingly, and that's where the leakage may break because the doctor does not necessarily do exactly the same thing that we do in the lab.

Michael: It sounds like you're working with poor dentists is costing you a lot of frustrations and headaches.

Ryan: Absolutely.

Michael: And, you're working with them because you need business. If you had doctors knocking down your door, you could pick and choose the quality doctors, right?

Ryan: You've got a winner there.

Michael: Okay, so we've got to increase your ability to get clients so you can pick and choose and stop working with terrible doctors that are wasting your money, wasting your time, wasting the patient's time. You need quality doctors who are doing work right for the first time – the proper impressions, the proper prep, and then that's going to make things go a lot smoother. Your quality work is right on par with the quality doctor. That makes for a nice relationship, right?

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Ryan: That is absolutely correct, and also, it's not a matter of doctor's skill only the doctor needs to care. A lot of doctors just don't care. They don't care about the patient. They don't care about the lab work.

Michael: So, we're not going to try and solve all these doctor's problems, because that's impossible. We need to solve your marketing problems so you can bring in more customers and pick and choose.

Ryan: Exactly.

Michael: That makes sense to me. Let's stick on with our example. So, DHL will pick up the mold the next day. Let's say you can read the prescription, and now tell me how your checklist relates to where we're at now.

Ryan: Okay, well, we look at the impression and sometimes we pull out the stone model just to check out the manufacturing ability of it, and also make sure that we understand what the doctor really wants off the product. Once we understand it, then we'll send it through the manufacturing process.

Michael: How long does it take to make it?

Ryan: The actual crown or bridge?

Michael: Yeah.

Ryan: Okay, that also depends because we have a process. We also work with other partners who do it. If it requires sending out to somebody else to do certain steps, that would usually take about one week turnaround to come back to us.

Michael: You're sending some of your work out?

Ryan: Yes, so the commitment is also usually eight working days all together if there's no complications.

Michael: What about your relationship with the people you're sending it out to? Is there a problem on that end, they're sending it back?

Ryan: There's some. There's a variety of people that we work with – some in New Jersey, some out of state, and some in China.

Michael: So, you send some of it out. Then, where does your checklist come in?

Ryan: It only applies when the product comes back here. Then, we go to the check, continue with the 39 points. We check margins in it. We check the coarseness, the shade. That's where the remaining list of the 39 points apply.

Michael: Do you have these 39 points all written down?

Ryan: Yeah.

Michael: We don't have to go through each one. I want you to read through them though.

Ryan: We have 39 points divided into three perspective areas. Obviously, one would be the doctor's view, one would be the patient's view, and one would be the technician's view. The first thing is to check the pipe and material. We see if that's what you requested because sometimes the doctor may prescribe one thing, and it gets done on a different material.

Michael: Okay, what's next?

Ryan: The next is we done the crown and bridge for all prep sheets because doctors may prescribe saying, "I only want to do two or three." But he also prepped four. At that time, we will need to check with the doctors, "Did you miss something? Or are we supposed to do more?"

Michael: Are you checking that with the doctor by calling him?

Ryan: Yes.

Michael: Is this only if you have a question? You don't do this every time do you?

Ryan: No, only when we have a question.

Michael: If the prescription's different from what he sent you?

Ryan: Yeah.

Michael: Okay, go ahead.

Ryan: Then we check the margins because there's different ways for doctors to check the margins. So, we want to check different kinds of margins. Are they fitting correctly? Then, we'll check the occlusions. That means how do these particular restored teeth will interact with the rest of the teeth.

We also check the anatomy – each tooth has a different kind of curvature here and there, grooves, characteristics, and whether we have sufficient curves – basically all these interactions with other teeth.

We also check in between two teeth how they're contact, and with contact sometimes the doctor wants it to be tight. Some doctors want it to be light. Some want wide. Some want narrow.

We also check the doctor wanted a removable process when he tried that crown on. If he wants to, we have to put it in somewhere. So, these are just some of the terms – whether the doctor wanted a normal color, wanted to make a color, root form.

Then, we go through and check the chair cycling terms. That means what the doctor will have to go through to put this in thinking ahead.

Michael: All right, tell me about that.

Ryan: The first thing is a very clear insertion path. If the insertion path is obstructed in any way, we need to attach a note to kind of walk the doctor through what he needs to do. If it's an implant, then we check whether there's an measure on the prepped tooth whether that's a groove, that's a flat, and whether we need to propagate a placement jig to help the doctor fix the orientation and angle so that he doesn't have to do trial and error at the chair side, which tends to waste a lot of time.

Also, are all the implants parts that the doctor sent us and all the implant tools that we need to give the doctors, and the screws, are they all included in the case? Without that, the doctor may find the case missing parts here, and you've wasted a whole appointment there.

If it is a veneer or jacket crown, have we done the etching in the back to allow the doctor to do proper bonding? You can say that's just a highlight of the chair side concerns that we have.

For patients' concerns, we are looking at shade matching to make sure that it blends into the rest of the teeth so they look natural and not just sticking out because a lot of times if you restore it and you make it whiter, which most people would think is what they want to do, but in fact, if you put in a whiter crown than the rest of the teeth, than it looks pretty fake.

So, we check the shade matching and shade itself is some areas that we look into like incisor translucency, whether the gum shade is going to show through or whether we're going to do some occlusal staining or not because these are all kind of matched back to the natural shade.

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Also, we check the shape of the teeth, and we check whether the patient can speak normally through the restoration because the restoration is not only for teeth and the look, it could in their speech. How the glazing looks and whether we polish all the areas.

Michael: How can you check the speech with the patient?

Ryan: Well, you consider that you need to have a lot of space for the air to pass through, things like that.

Michael: All right, this is excellent stuff. What we've done in detail can be summed up into something very simple that if you were at that cocktail party and that doctor asked why I should use you – this is very compelling.

All the checklists in the care in the thoughtfulness that you put in to make the lab and the doctor relationship and patient relationship a smooth process, wouldn't a doctor be impressed if he heard all that?

Ryan: I would think so. You brought up a good point earlier, if it's a crappy doctor.

Michael: But, let me ask you. These things that we're talking about, does your staff and all your customers and prospects know about all this?

Ryan: I would say they look at the checklist. I think they really embrace a hundred percent of the intent, the hidden philosophy, probably not.

Michael: It's not articulated?

Ryan: Yes.

Michael: How do you get your clients right now?

Ryan: We are going through a transitional period. In the past, I just kind of walked up to the door and see if I can catch the doctors to speak them. Obviously, it's not a very efficient process. We have more theory to come up with post cards, fax broadcasts – I don't think we can do that anymore. That's why I'm at the stage of thinking of doing some copywriting to give the more essential information.

Michael: You use to go walk in. Let's say you got the doctor's attention. What would you basically say? Do you basically introduce yourself and say what?

Ryan: I would ask him what kind of restoration do you prescribe the most, and try to focus on that area. Then, opt-in that to other case abilities that we can also

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help him with. For example, usually the doctor goes through several different stages in their career development.

The first thing to do for them is the traditional fill a cavity kind of thing, which that doesn't really need any lab work. Once they go beyond that, they start to do crowns and bridges. They're going to start needing to work with the labs, but that is still subjective to the insurance coverage. A lot of their business will come from insurance which is very labor intensive, not a whole lot of profit. The doctor will probably work with that for a couple of years, and they get tired of it.

They will start to think they need to get private patients, meaning people who pay out of pocket. For those patients, their demand is going to be a lot higher in the cosmetic area, more sophisticated kind of restorations.

Michael: So, read high end cosmetic dentistry is private practice, private patients, not insurance.

Ryan: That's right.

Michael: Would you ideally rather be working with those?

Ryan: Absolutely. We're shooting to work with people who want to do implants, and also people who want to do high end cosmetics. I think a lot of consumers these days are exposed to TV shows like Extreme Makeover, and they get excited. They can go to the doctor.

Michael: So, in the past, working with these insurance dentists, are the ones who are doing the crown and bridge work based on insurance. You want to doctor with a private practice who does excellent work. That's who you want to work with.

Ryan: That's who I want to work with and charge a premium.

Michael: Yeah, okay. So, we've talked about this one unique thing that separates you or your lab probably from most other labs. Now, you may have labs all over the country who do a process, a checklist mentally, but has never committed to putting it down, and never expressed it to the potential dentist.

Ryan: That's true. I would say 90 percent of the labs out there probably don't even have a checklist. They probably don't even have a second set of eyes to look at the case before it goes out.

Michael: Now, do you see how what we've expressed, if we could express this, this is just one reason. This could be the main reason, your main unique selling

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proposition to a high end cosmetic dentist why they should use you compared to anyone else, but do you see how articulating that to the dentist could give them more reasons why they should use you rather than just being another lab?

Ryan: I would say it would depend on what kind of doctor you work with. The insurance doctors are very sensitive to pricing.

Michael: Okay, but that's insurance. If we want to look towards getting out of there, and working with the private practice ones, maybe on a national basis rather than just local, maybe start local if there's enough of a market, but certainly, there's nothing stopping you from working national or international.

Ryan: That's good, yeah.

Michael: You could really have an international market for what you do, as long as DHL and UPS is still working, right?

Ryan: Right.

Michael: So, start thinking international and national because that is a potential. You've got a tremendous market, and if you focus high – but, this is really important. Even if there were other dentists who had checklists, but never articulated it and you were the lab that made sure that any dentist that came in contact with you, you were the one that articulated your 39 point checklist and no one else did, you could kind of preempt the market. Everyone else, if they started doing it, would be copycats. Do you see?

Ryan: I think you're right, and when we put this together, we really never conveyed that to doctors that much. We just kind of do it in-house.

Michael: When you have talents in things that you're doing that may seem ordinary to you or just part of the process, no one's going to know about it unless you articulate it and tell them about it. Once you tell them about it, even though maybe it would somewhat standard in the lab field, by letting the doctors know about it, it becomes a unique thing to them because they're a dentist. They're not a lab.

That's one thing – your 39 point checklist. What about you, yourself, your experience as a lab owner, or your technicians' experience? Tell me, are you guys really good at what you do?

Ryan: I would say obviously we still need to be constantly upgraded. The product that is done right now, we're pretty good in terms of quantities. It's a good thing we need to articulate in that area a little bit more, too.

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Michael: The products?

Ryan: Yes.

Michael: You mean your work?

Ryan: Yep.

Michael: Okay, where's the most money for you – crown, bridge, what?

Ryan: Crown, bridge, and implant. Implant is actually the most money.

Michael: Which ones the easiest and quickest and least expensive to do? Or are they all about the same?

Ryan: Single crowns – it doesn't matter what kind.

Michael: A single crown. What's the most common of all these?

Ryan: Single crown on non-precious metal.

Michael: What can you make on that one?

Ryan: Dollar wise?

Michael: Yeah.

Ryan: Gross margin - \$60. Sales price would give me a gross margin of nearly \$30.

Michael: Thirty bucks, that's it? What does a dentist charge for it?

Ryan: Ten times that.

Michael: Ten times that?

Ryan: Yeah, ten times – the minimum amount he would charge is \$650. A lot of doctors are charging a thousand dollars.

Michael: You told me from the beginning, the lab cost is going to run about ten percent of the retail?

Ryan: I think more like six to eight percent now.

Michael: And, that's all across the board?

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Ryan: Pretty much.

Michael: Wow, not very much. Sounds like you guys have get to into dentistry.

Ryan: Yeah.

Michael: So, that's the most common, and then what's the second most common?

Ryan: I would say two to three unit bridge, are probably the most common.

Michael: What do those retail for?

Ryan: We don't go by unit. We just mark them up by how many units.

Michael: How many teeth?

Ryan: Yeah, exactly.

Michael: So, how many units, and how much is it per unit?

Ryan: Right now, at a discount rate, we're starting at \$60.

Michael: Sixty a unit?

Ryan: Yes.

Michael: All right, so you've got the bridge and crown, and anything else that's more prevalent and where there's more money? Do you do veneers?

Ryan: Well, veneers count as one unit.

Michael: Okay, so you do those, too?

Ryan: Oh, yeah, we do those.

Michael: And, what are those a unit?

Ryan: A hundred dollars.

Michael: What do you do the least of, veneers? If you totaled up the units, if you're going to do veneers, you may get six or seven at a time or eight at a time, right?

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Ryan: Not necessarily. Sometimes the doctors just want to do a couple units. You don't see big cases all day long.

Michael: You don't.

Ryan: No, although we'd like to because obviously if one case has multiple units, the overhead of pick-up, delivery and all the paperwork gets diluted.

Michael: Okay, veneers, crowns and bridges. They're all sold by units between sixty and a hundred bucks, okay, and those are the main things you're doing the lab work on, correct?

Ryan: Right, yes. Obviously, we do some dentures, too, but the volume of that is nowhere near crowns and bridges right now.

Michael: Who in your lab is doing all the actual lab work? Are you doing any of it?

Ryan: No, I'm not. We have technicians doing it. Also, we have a good portion of work we send to China.

Michael: You send some of your work out to China?

Ryan: Yes.

Michael: Like what?

Ryan: Well, crown and bridge, they do the bulk of the grunt work like the caps and the opaque layers and things like that. In some cases, they will just finish and send to us, and we'll just QC. Some cases they'll send to us unfinished and we have to continue the work.

Michael: And they charge you. How can you make any money on that if you're paying them to do work and then you're paying for overnight shipping to China? Do you know what I'm saying?

Ryan: Yeah, well, their fee is a lot lower.

Michael: Do you send a crown out to China, a single crown?

Ryan: If we can bundle twenty units together, then we will, yes.

Michael: So, are you sending most of your stuff out, or doing most of it there?

Ryan: I would like to send most of the stuff out.

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Michael: Because you're just basically a broker.

Ryan: No, I don't think that will work. I think what we probably have here, just being a broker is not going to cut it. I think doctors will need a good amount of support.

Michael: Do your doctors know you send it out to China?

Ryan: Most of them don't, no. I think that's one sensitive area, the doctors actually don't want to know that much about it.

Michael: You're able to save time and get some good work done by sending it out, right?

Ryan: Surely, yes.

Michael: Are you able to do some good volume by sending it out?

Ryan: Yeah, I would say right now, about eighty percent of the work goes out.

Michael: Are you Chinese yourself?

Ryan: Yes, I am born in Taiwan.

Michael: So, you have contacts back there.

Ryan: Yes. The guy in China that I'm working with is a very good friend of mine. He's got a lot bigger shop than most of the labs in the US. I think most of the labs in the US range from two people to probably about ten. His shop in China has 400 people.

Michael: Where is it?

Ryan: Shanghai.

Michael: The cost in China compared to the cost here for the work, what's the difference in price?

Ryan: I would say you probably have to pay double here to do the same work.

Michael: Do you know if there's a lot of labs sending their stuff out to China, or do you think you're pretty unique?

Ryan: I'm not unique. There's a lot of labs interested in doing it. Not a whole lot of them are successful because the exporting-importing issues. It takes a pretty

good amount of discipline to make it work. You have to make it work. It's not going to work by itself.

Michael: You have the system down though, right?

Ryan: Yeah, we have a very extensive tracking, instant communication back and forth, from the partner labs to communicate with us and work with us when there's technical difficulties. That's the vital part.

Michael: So, you have a good support system back there?

Ryan: Yeah, pretty good. I would say probably one of the best.

Michael: How many labs do you think in the country, would you say ten percent are doing this, or maybe less?

Ryan: I would say at least ten percent.

Michael: Okay, but there's ninety percent of the small labs that don't about this, right?

Ryan: They may know about it, but there's no way for them to do something like this.

Michael: Could you teach someone how to do this?

Ryan: I could, yeah. It's a very good system, and I'm sure a lot of people out there would be interested.

Michael: Look, there's only so much money. This is my marketing hat. I'm just looking at the assets that you have in your business. You know, your real asset – now that we're talking – is what you're doing. You can keep this in mind. You could make money as a lab technician, but you could make a fortune teaching other labs how to do what you're doing, how to work with China and cut their lab expenses in half. Do you know what I'm saying?

Ryan: I was thinking of doing that as the next stage, just like the gold rush thing and the first wave go there and dig out those nuggets. As the second wave, there's not much gold nuggets left, so we sell the methodology and the tools for them to make money.

Michael: Yeah, you could create an entire training.

Ryan: I was thinking of doing that as the next stage.

Michael: Oh, you were.

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- Ryan: I wanted to build up the lab, first.
- Michael: You want to build it up first, okay.
- Ryan: I only have one site right now. I have about seven people, but I wanted to branch out to different locations, have a network of labs of my own. We have more outsourcing volume, and then we can leverage better, and then we can start teaching other people how do you do this stuff. But, right now I have like a half-baked story. It's not going to be very enticing for people to look into the business. I can't really say that stuff is successful yet.
- Michael: So, you see how letting your prospects know about what makes you unique can help you sell more and help you get more clients by articulating what's special about yourself?
- Ryan: Yes. That's why I wanted to look into copywriting. Postcards are not going to convey that much.
- Michael: No, that's correct, and we can do that. Let's talk about your current marketing process, and I'm looking for low closing ratio, sub par salespeople, no follow-up, no upselling opportunities, no packaging opportunities. I'm looking at your current sale days, your staff allocation, the time, relocation of marketing dollars, or redirection of marketing efforts to more profitable areas.
- So, tell me about your current prospect to sales process. You told me when you first started you were walking into dentists trying to meet them by walking in cold, right?
- Ryan: Yes, and just leave behind a few pages, a description of what we do.
- Michael: And, that didn't work very well.
- Ryan: Well, actually it did work well to a certain extent. I went from no dentists at all to twenty of these dentists that I work with, and then by that time I didn't have the time to go out with anymore.
- Michael: Right, so how long did it take you to build that up? How long were you out there?
- Ryan: Essentially not that long. I would so probably four to six months.
- Michael: Four to six months, okay, that's pretty good. So, now because of your work you don't have the ability to do that. You need to automate your sales process.

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Ryan: Exactly.

Michael: So, you're not contacting new potential prospects currently.

Ryan: We're sending out postcards let's say every two months. We just bought a list. We started to send postcards with different kinds of promotions. It's not very effective yet. We just sent out the last wave just two days ago. It hasn't really hit them.

Michael: How many postcards did you sent out on the first one?

Annie: 1,800.

Michael: About 2,000?

Ryan: Yeah.

Michael: And, what happened with that? What were the results?

Ryan: I think we had like four or five.

Michael: You got four or five clients?

Ryan: Respondents.

Michael: Okay, and out of those four or five, how many converted.

Ryan: Probably about two.

Michael: Two – okay, under a thousand dollars, and if you converted two, what would you say an average client is worth to you?

Ryan: A client will tend to stay with us for say one year. Each month, we will have revenue of about \$1,500.

Michael: Fifteen hundred a month revenue times twelve, so that's about \$18,000 in business, and your profit on that?

Ryan: Gross margin will be a half. I can't say profit for now.

Michael: So, about half of eighteen you're going to earn for your business.

Ryan: That would be the gross margin.

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Michael: So, look, that's not bad. You spent less than a thousand dollars on a postcard, but this has brought you in \$18,000 in profit.

Ryan: Yeah.

Michael: Have you ever looked it that way? That's just on the first wave, right?

Ryan: Annie was pretty frustrated.

Michael: No, you've got to look at the numbers. This is mathematics. Annie, you spent a thousand dollars in sending out those postcards, okay?

Ryan: I think we actually spent more than a thousand.

Michael: Let's say you send out two thousand postcards on the first wave. Let's just say it cost you fifty cents a piece.

Annie: More than that.

Ryan: Closer to a dollar I think.

Michael: For a postcard?

Annie: Eighty cents.

Michael: Who sent those out for you?

Annie: I did that myself manually, and we didn't get the postage discount by putting all of the stamps on the postcards. But, this time we did something differently and we can save some postage. It was maybe about 65 per postcard.

Michael: How big was the postcard?

Annie: It's a large size postcard, five by eight.

Michael: All right. I'll make you a recommendation. Have you ever going to the United States Post Office's website?

Annie: Yeah, that's what we're doing.

Michael: Oh, you did it through them.

Annie: Yes.

Michael: Okay, very good.

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Annie: Yeah, we just started.

Michael: Excellent. It's a great service. So, you sent out 2,000 – let's just say they cost you a buck a piece. So, it cost you \$2,000 to send out that first wave, and you say it brought in five responses and you had two accounts out of it.

Ryan: Without any follow-up, I think.

Michael: That's without any follow-up, right? So, those two accounts, if they're going to be worth an average of \$18,000 in gross business a year. You're going to make half of that that's eighteen grand that you're going to put in your pocket by the end of the year.

So, you spend two thousand, but you're going to make eighteen. Do you see how that's a winning formula? You almost ten times to your investment.

Now, let me ask you this. What happened to the other three people? Did you ever follow-up with them?

Ryan: Yeah, I think they responded and when we follow-up, they have different reasons of not to take action right away. Some of them just make an inquiry as a back up just in case their lab doesn't perform or something like that.

Michael: Okay, how many times did you follow-up with them?

Ryan: Probably three times.

Michael: In a lot of cases, it's just a timing issue, okay?

Ryan: Yeah, it is.

Michael: And, it's very important that you keep following up with these prospects whether you put them in a file and you call them back every 30 days just to let them know that they indicated interest and you wanted to check and see if their situation has changed.

Now, you did the first wave. Has the second wave gone out already?

Ryan: We had one of the thousand is going to come us. We wanted to see it. I thought we'd test the first thousand first.

Michael: Are you using the same exact mailing?

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Annie: No, we're using post office online service this time. I checked like two days ago. It was in production, but they will be sent out today.

Michael: Oh, so you're just testing a thousand with this.

Annie: Yes.

Michael: But, is the offer, the writing, the advertisement on the postcard identical to the first time?

Ryan: No, we have a different product we're promoting this time.

Michael: Let me just bring this up. How long ago was the first wave?

Ryan: About a month ago.

Michael: Okay, so it's a month ago. Now, I want you to think about this, okay? Would you both agree that that first wave, as long as those two clients stay with you for a year, that's going to put eighteen grand in your pocket – would you agree to that?

Annie: I'm not sure if they're going to stick with us.

Ryan: That depends on the service, but it will be a reasonable assumption.

Michael: Okay, let's just say one of them stays with you for a year, and so, would that be conservative? So, that's going to be \$9,000 in net for you?

Ryan: Yes.

Michael: Do you feel confident that you spent two thousand, that you're at least going to make nine thousand by the end of the year?

Ryan: Yes.

Michael: That's pretty good money, right?

Ryan: Yes.

Michael: Okay, now, you can do that same exact mailing, not change a thing, and mail it again a month later, and I'll bet you'll get the same results. You could be guaranteed, I would bet, to get another five calls or six calls maybe this time or maybe four, but you're going to get another client out of that mail.

So, you invest another two thousand or if you do it cheaper you can save money on your postage, but I would just do the exact same thing you did because it worked, because it ended up with a client that's going to make nine grand by the end of the year. Do you see?

Ryan: Yes, yes.

Michael: Now, think about this – you have a system – let's just say conservatively, you're going to make ten grand by the end of the year, okay. So, you spend two thousand, you're going to make ten thousand by the end of the year.

Now, what's stopping you from doing this mailing nationally?

Annie: Actually, I have a concern. Ryan told me before that it's about three percent of the customers are ready to buy a new product, but if we send out like 2,000 postcards, we're supposed to get about sixty people responding, but we only got four or five.

Michael: Who told you three percent?

Ryan: That's a number I think one of the-

Michael: No, that three percent – there's no such thing. No one has an answer to that. I can't say whatever you send out you're going to get three percent or one percent or two percent. In the direct mail industry, the difference between a multi-million dollar successful promotion and one that fails could be one-tenth or two-tenths of a percent, okay.

This really is a game of mathematics and measurement, but you're disappointed that you didn't get three percent. Don't worry about that. That is not an accurate rule. There's not answer to that. It all depends. It depends on your market. It depends on your message. It depends on when the mailing hit. It depends on your offer, your price. It depends on the way they contact you. So, get that out of your head.

All I want you to look at are the results, and you have a successful promotion you should be proud of because now you could get clients anywhere in the country by mailing this postcard. You'll test it again, but based n your first mailing, you have a winning way to get clients automatically without you going out there calling and knocking on doors. Your postcard is knocking on the doors.

Now, we're just looking at your results. I could look at your postcard, and I could look at the headline, I could look at the offer. I could look at how it was mailed. I could look at when it was mailed, and we could also look at your

follow-up system with those clients. We could look at what you say when those first five clients call, what you say on the phone. Do you express what makes you unique?

Now that we express your unique selling proposition and coming up with something about your 39 point checklist, and really give them reasons why they want to consider you. Maybe these clients just weren't sold on you. We could increase that response probably double it just with some simple changes by looking at all these things and your promotion.

You've got a winning promotion, but that postcard is your salesman and what it says is going to make the difference between how many calls come in. We may be able to double your response by making some changes on your postcard and your offer and all these things, and if we double your response you make another nine or ten thousand dollars a year.

So, we could probably hone that postcard promotion and possibly double or triple or quadruple the results. So, now you spend \$2,000 and you could make thirty or forty or fifty thousand dollars by the end of the year.

Now, if you get it working and honed and tested, then you could roll out with it, and you could generate all the business you need nationally, and then you have the ability to pick and choose who you want to work with. Do you see?

Ryan: I guess that's the reason.

Michael: Now, your postcard offer is just one way to get customers. That's just one. Do you see how by looking at what the postcard says and using marketing and the things we talk about, we could do that without spending additional money on advertising to increase the response?

So, if I looked at your postcard, and I don't know what the headline said, but if we made the change in the words, and it brought in more calls because you gave them a better reason to call you rather than what you had on there, and we doubled your response, I didn't have to spend money on advertising. You were already spending it, right?

Ryan: Right.

Michael: So, that could double your response just based on a change in what the writing said.

Ryan: Right, exactly.

Michael: Do you see how that could make you more money?

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Ryan: Yeah, sure.

Michael: These are some of the things that we can leverage in your marketing to get you more sales, more net profit, more gross sales and do it automatically. Your postcard is just one way.

Now, let me ask you this. Past and present and perspective customers – I want to look at some things from your customer base that’s not being worked right now like inactive customers or cross-selling opportunities, back end opportunities or ways to reactive old customers. How many customers do you have that you’ve had in the past that are no longer your customers that are inactive?

Ryan: At least twenty or thirty.

Michael: Okay, and once they go inactive, do you keep in touch with them?

Ryan: Barely, no.

Michael: Barely?

Ryan: I guess it would depend on the reason that we stopped doing business. Some of the doctors are pretty bad and decided not to do business.

Michael: I’m talking about the ones who decided not to do business with you.

Ryan: Some of them I attempted making some phone calls, didn’t get any response back. So, we just let it go.

Michael: Okay, so you just let it go. Well, there’s all kinds of reasons that they may not be doing business with you, and Annie this is very important. I would make it a point whether you do it or have someone else do it. See if you can make an effort to contact these customers who are no longer with you. The ones that choose not to work with you – not the ones that you got rid of. Find out if you could find out what the reasons were, and just call them up and say, “This is Annie with XYZ lab, and you were with us last year, and we didn’t hear from you and I’m trying to make my business better. It would really help me out to know why you’re not with us just so we could improve the business. Could you share that?”

You explain, “I’m not trying to sell you anything or get you back with us. I just wanted to know from your perspective. Was it something we were doing? Or what was the reason that you’re not using us? Was it the price?” See if you can get the real reason why these people aren’t with you.

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Annie: I can do that, but it is that most of the clients stop business with us because there is some-

Ryan: Not necessarily. Some of them is not actual experience. Some of it is production. For example, the one doctor, I called him and ask him, "I don't see much patients from you." He said, "Oh, there's been some questions about the way I prep. I just thought you guys didn't like me."

Michael: So, he thought that you didn't like him.

Ryan: He thought that we didn't like him.

Michael: You see that's an unnecessary reason to lose a client.

Ryan: That's right.

Michael: So, it is perception. Are you communicating in your USP that all our doctors we work with, we look as partners? You've got to express that to them and let them know that.

Ryan: I think you're touching on an area that I really haven't had the time to do much. I usually send out my monthly newsletter, and just to get in touch with the doctors.

Michael: Yeah, you know what? They don't have time to read them.

Ryan: I believe they do.

Michael: Do they?

Ryan: Yeah, they do. Some doctors actually call me and say, "This article that you have" and things like that, they actually have a discussion with me, but that's something that we haven't done too much on and some of the doctors just kind of like we've become one of the numbers they dial and there's no attachment there.

Michael: Well, it would certainly pay you, whether Annie you did it or you brought someone in part time to do nothing but call. It's not going to take you long to call all your past customers. So, when a customer drops out, you should definitely put a checklist to get back with them and find out what was the reason why, because you may believe it's something that it's not.

In the perfect example, that was unnecessary. There was no reason you needed to lose that customer if you kept in touch with him. This is not hard to do.

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This takes just minutes a day. Do you see how by just calling them back and reactivating some old inactive clients could put money in your pocket? You didn't have to spend money on advertising to do that, did you? See how that's a hidden asset in your business, your old customers?

Ryan: Yeah, I think that's something we need to look at.

Michael: This will take you two hours to do this, and that one call could bring someone back. At the end, if the doctor said, "Well, I don't think you liked us." We'd say, "Oh, well, what a miscommunication. How can we get you back? I want you to know that we like you." And, then you'll go over what's unique about you, and you invite them back for more business. That's all.

Annie: From your experience, do you think that many customers who already stopped doing business with us and because of several phone calls that came back again.

Michael: Oh, from my experience?

Annie: Yeah.

Michael: I think if you take the time to let them know that you care enough, these are people just like, and you want to find out what was the problem, how can we solve it? Why did we lose you? You need to know for your own business why you lost them because you may be doing something wrong that you're not realizing. So, you need to understand why did you lose a customer? And, then if you have a reason why you left them, you could solve that problem so that doesn't happen again in the future.

Annie: Yeah, I'd really like to know what kind of reason is to cause them.

Michael: The only way to find out is you pick up the phone and call them and ask them.

Annie: I still don't believe that they will probably come back if we show enough interest.

Michael: Some won't. There may be reasons that they won't come back. Maybe they got a divorce. Maybe they're sick. Maybe they went bankrupt, but there maybe one like in the case you explained that the doctor thought that you didn't like them. So, out of those ten, you may be able to get one or two back by picking up the phone and finding out, but certainly finding out the reason a client leaves you is important to know.

This is your customer who's buying from you. If you don't know why the customer's buying and why they're leaving, how can you sell to them? This is

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your market you're selling to, and it's going to be the same in your area as it is all over the country.

So, in your sales pieces and when we talk about copywriting, when you find out the real reasons why clients leave, and in many cases it's indifference, you're going to bring these up in your copywriting when you're communicating why they should do business with you.

So, you're going to cover those objections or those reasons why they may want to leave even while you have them as a client. You've got to know why they're leaving.

Ryan: That client retention – attrition is something you want to-

Michael: Yeah, if you can cut your attrition in half, you've increased your revenue by half, and that's a simple thing to do by showing that you care, pick up the phone and call them. Don't do it through postcards. Don't use newsletters. You can use newsletters, but call them. They're people just like you, and I guarantee you none of their other service providers care enough to call them. That's easy to do.

Annie, if you're afraid to do it, you're uncomfortable, you get someone else to do it for you.

Annie: No, I'm not uncomfortable, but doctors, they're usually are with patients or not in the office. Sometimes we can not reach them. They're not common customers. They're doctors.

Michael: There's always ways to reach them. I understand they're doctors and they're busy. I don't know when the best time to contact them would be – early in the morning or later. I don't know.

Ryan: I think it's matter of finding the proper attention grabber.

Michael: Yeah, we're only talking about talking to ten of them. Okay, we've touched on that. Now, alliance opportunities – this is really important because I want to look for a couple relationships that you have with other businesses, particularly in your own database or in your own field, and I want to look for businesses who target them same type of customers. Who else are you working with that is in contact with dentists that sell to dentists? Any one that you can think of that you have a relationship with?

Ryan: No.

Michael: No complimentary businesses? Your customers are dentists. Ideally, you want high end dentists. Your customers are local and they're also national which we've talked about. What other vendors are dentists dealing with? They're dealing with a lab.

Ryan: Dental supply.

Michael: Okay, dental supply – do you have any relationships with dental supply?

Ryan: No.

Michael: Do you know of some dental supply people in your area?

Ryan: I guess we buy from them.

Michael: What do you buy from them?

Ryan: Supplies for our lab.

Michael: Okay, now are actual dental offices buying these same supplies?

Ryan: Similar supplies probably from the same vendor.

Michael: Okay, so would you say that your vendor who you're buying your dental supplies from also has on his customer list the same customers you want as clients, right?

Ryan: That's possible, sure.

Michael: What if you could do a joint venture? If you could make contact with the owner of the dental supply company, and contact him and ask him if he's working closely with any of the labs, and if you could take your 39 point checklist down and have in your copywriting, write some compelling reasons why a dentist should do business with you.

Maybe you could piggy back on the efforts of that dental supply lab. Maybe when that dental supply lab sends a bill to his doctor, he'll let you stuff a letter inside his envelope for a nickel. Do you know what I'm saying?

Annie: That's a good idea.

Michael: Okay, maybe you could offer him, the dental supply person; maybe he can offer a unique product that you sell that would be good for the dentists or even your services. Maybe he can start promoting and endorsing your lab services to his clients and you could pay him a small commission for just endorsing it.

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Maybe you could take an ad out in his newsletter if he has one, or an ad out on his website, and he's probably not working with any other dental labs, but you could be the premier guy and have access to be in front of all his customers which ultimately are the same potential customers for you.

Ryan: That sounds cool.

Michael: You can do that without spending more money on advertising. All you've got to do is make the relationship. That may just be one thing that we came up with, and I don't have time to go into others, but ask yourself, what vendors does the dentist deal with? If you had the opportunity to go look at his checkbook and find out all the vendors he's writing checks to, and then you need to look at those vendors, and say, "Is there a way I could work with the vendor and team up where he can endorse me, my lab, my specialty service how I'm unique, different from any other lab? Could he endorse me to his clients? Do you see?"

Could he write a letter on my behalf and share in some of the profits? He's already built up all the relationships with the dentists. The dentists are ordering from him already and you could just walk in and once you sell that supply company on the quality of your service, how you're not like most labs, this supply company has to let his dentists know about this one lab he has a relationship with, but there's got to be something in it for him.

Ryan: Yeah, we have a doctor who is really, really, extremely friendly with us, and he's been doing referrals without a referral program.

Michael: So, he's referring to you?

Ryan: Yeah, he's been referring clients left and right to us. He goes out and talks us up, even making phone calls before I show up. I think we owe him a formal referral program, and also what kind of leverage can we do with him?

Michael: Well, why does he like you so much?

Ryan: Because of our service.

Michael: Listen, if you want, I could do this for you. I'm going to charge you money for it. If this guy's automatically going out there talking you up, he's in love with you guys because you're doing some things so good that he wants to recommend his friends naturally, right?

Ryan: Yes.

Michael: I could interview him, and I'm sure if you called him and said, "I know you've been referring me. I want to know if I could have my friend do an interview with you where you could talk about the reasons why you like our lab so much and let me record it." Then, I could do an intensive interview with the reasons why he likes your lab so much, and then we can get that on an audio recording and we could put it on a CD Rom or a cassette tape. He naturally loves you and will want to talk you up.

Now, what if we use that as a direct mail piece to send out to potential clients, where it's not you saying, "Look how great we are. Here's why you should do business with us." It's a respected dentist who's used your service saying how great you are.

Now, what if we took that audio recording or put it on a cassette tape or a CD, and asked the dental supply company to send those out to the dentists?

Annie: We have to get the dentist's consent.

Michael: Yes, we would. We're going to ask him. If he's naturally telling people how great you are, I'm sure he wouldn't mind doing that. All you've got to do is get them to say, "Okay, this consent isn't a problem." He's doing it already. Maybe what we can do is capture what he's saying to all his patients and customers on audio, and then you have the right to send it out. You can have it up on a website. This could be a prime selling tool for you.

Do you see how it's more powerful when someone else tells you about someone rather than that someone telling you about how great they are?

Ryan: Oh yeah, sure. He referred some hospitals to us, and before I even got up there, the chief surgeon already called me.

Michael: Absolutely, and this type of referral can get you into all the high end places. This one method – now, do you see how this one method can make you a lot of money and you didn't have to spend much money on advertising?

Ryan: I can't see that, and we need to devote a lot more energy into this stuff.

Michael: Absolutely. Now, he's doing it automatically, but how many active clients do you have right now?

Ryan: I would say probably forty.

Michael: Now, what if you put a referral program into these active clients and gave them an incentive and have them start referring your lab to all their friends.

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- Ryan: I don't know what kind of referral program I can put together.
- Michael: You know, some of them will do it just if you ask. You don't have to necessarily bribe them or give them anything. You can ask them if they'd be willing to refer. There's referral programs that we can put together. I can help you with that at a later time, but there are ways to do this, okay?
- Ryan: I guess being that it's a medical field, I guess there's a little bit more concern about conditions and things like that.
- Michael: This is something you've got to look into, but you would be surprised. Annie, if you just asked and called your clients, "How is everything going? Are you satisfied with our service? Is there anything we can do to make our relationship better? What can we do?" And, get a feel. Keep in contact with them and say, "Would you be willing to recommend our service to any of your associates? Can I get the name of five or ten associates that I could send out a gift certificate?"
- You could print up a gift certificate where you'd be willing to do one crown for free. You put it on a piece of paper and you tell that dentist that you'd like to buy his associates a free crown to try your lab service. So, you could have that dentist, your client, write a letter or pass out some of these gift certificates for a totally free crown to get an idea what it's like to do business with you, to get them in the door.
- Annie: There's another problem that Ryan mentioned before. This is not like a regular referral, like a family bought insurance and then they get other families to buy insurance from you. It's like a doctors are all competitors in the same area, and if they find a very good lab, they're not willing to refer this lab to other doctors because they're all competitors.
- Ryan: There is some concerns, yes.
- Michael: Okay, well, we're only looking for the ones that would. We don't care about the ones that don't, and most of them don't. We only want to look for the ones that it would work with. We're not going to get everyone.
- What's this one doctor meant to you in business? How many clients has he referred to you?
- Ryan: At least five.
- Michael: Five clients! What's that worth to you every year?
- Ryan: Well, if this hospital works out, that could be in the \$60,000 range.

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Michael: So, this one client referred five, and that's just if the hospital works. What about the other four? What are those worth to you?

Ryan: They haven't really started buying yet. So, far I think we're looking at a few hundred to a thousand a month.

Michael: Okay, you've got thirty active clients. What if you could just get five of them doing what this guy did?

Ryan: It would be tremendous.

Michael: That could be a quarter million dollars.

Annie: It's crazy (laughing).

Ryan: I think he's way out there.

Annie: He's in love with us.

Michael: Great. That's a great hidden asset. That guy's putting money in your pocket. If he's in love with you, you've got to capture him while he's still in love. Let's see if we can get an audio recording with him.

Ryan: That's a way to take care of this guy.

Michael: That's a tremendous asset. So, you see how a referral program could put a lot of money in your pocket without spending more money on advertising?

Ryan: Yeah.

Michael: Okay, and then we've talked a little bit about direct marketing, and I've gone over that. We gave the example of your one postcard. You spent \$2,000. It brought you in at least, by the end of the year, \$10,000, and how you can use that same promotion and do it nationally, and the sky's the limit.

So, you could know for every \$2,000 you spend, it brings you \$10,000. So for every dollar you spend, it brings you five, right? For every dollar that you invest in a postcard mailing, it brings you five. Invest \$10,000 next time, it's going to bring you back \$50,000.

Ryan: Yeah, yeah.

Michael: Invest \$100,000, it's going to bring you back a half a million. It's just adding zeros.

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Annie: But, do you think it will make a difference if we make the postcard more fancier?

Michael: No, fancy doesn't sell. Words sell.

Annie: That's what I think.

Michael: Pretty pictures don't sell.

Annie: The idea with me about the quality of the picture.

Michael: Forget it.

Ryan: We're trying to sell a cosmetic product.

Michael: Now, is that why you paid so much, you bought one of the fancy ones online – the pretty picture, a full color one?

Ryan: Yeah, we had them printed.

Michael: Okay, you're spending a dollar. For that postcard, you should only be spending about 55 or 60 cents.

Ryan: Probably.

Michael: You don't need that picture. Get rid of the picture, and you've cut your postage costs in half.

Annie: But, we can get a single color or two color, right?

Michael: Annie, all you need is the right words – black words on a white postcard.

Annie: Ryan didn't want that because he thinks that picture is so important.

Michael: Well, Ryan, I'm going to tell your right now, it's not. It's the words that are important, and I'm going to teach you this in the copywriting material I send you. Words on a page sell. Pictures may grab the attention, but these dentists are looking at pictures all over their office everyday. It's not going to have any effect on them. Do you understand?

So, save yourself some money on pretty pictures, cut your postage costs in half.

Annie: More than half.

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Michael: More than half, I can prove it to you. You can go send the same thing out with a white postcard with no pretty picture, and you're probably going to get the same response. You may even get more. You don't know until you test it. I'm telling you – the cost of that picture, it's a waste, in my opinion. You don't need it

Annie: He didn't even mention the 39 points in our postcard.

Michael: You didn't even mention that. That's right. You need to fax me your postcard. I'd like to see it. Do you have it right there?

Annie: Yes.

Michael: Go fax it to me real quick.

Ryan: The picture's not going to come out right.

Michael: I don't care about the picture.

Annie: You don't care about picture!!!

Michael: No, I want to see the words on it.

Annie: I'm going to fax it right now. Okay?

Michael: Okay, real quick because we're really going over, but Ryan, another thing that we talk about when we show you to increase your business is community marketing. We look for ways to boost the image of your self in the community, and it's not necessarily for all business, but there are some ways that you could take part if you wanted to and maybe dental related activities or groups or sponsorships - things that relate to the dental industry within your community. Do you take part in any of that?

Ryan: No, not at this point.

Michael: You could submit articles in some of the newspaper on dentistry or some of the specialty local publications on dentistry. You could publish articles on your 39 point checklist and what's important about choosing a good crown, how do you know the difference between a good bridge or a bad bridge? You could put together and write. Do you have a lot of articles that you've written?

Ryan: I have some notes for in-house.

Michael: Notes for in-house.

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Ryan: Right.

Michael: But, you said you used to write a newsletter, right?

Ryan: Yeah, do you want to see that newsletter?

Michael: I won't have time to review it now, but I will have time to review your postcard. So, getting involved in the community – that is another way for you to get more business. It's not necessary, but it's an option. Do you see how that can help you out?

Ryan: Yes. I'm just thinking what will be the right community because we thought about the local chamber of commerce.

Michael: Absolutely.

Ryan: I'm not really sure how that would help.

Michael: Your market is really got to be dentists.

Ryan: Yeah, that's why I think chamber of commerce is probably not that relevant.

Michael: Yeah, that's right. We've talked about different things. There's the seven steps. We've talked about the Unique Selling Proposition. We've talked about leveraging your current marketing process. We've talked about alliance opportunities meaning doing joint ventures and getting, for example, the guy who's doing the referrals and working with your dental supply companies.

We've talked about media – well, we didn't talk much about media, but we talked about community marketing. Media would be additional advertising, and that's the only advertising you're doing is that postcard? You're not doing any kind of other advertising, are you?

Ryan: No, that's it.

Michael: If you were in some of the publications, I would look at your media and advertising. We talked about community marketing. Do you see how working on all of these different things in a logical sequence could really dramatically improve your business?

Ryan: Yeah, what we need is probably more of an orchestrated way of communicating the USP.

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Michael: That's right. Well, that's the first step. That's what you agreed to buy from me, and I'm going to take you through that first step in developing and creating your USP, okay?

So, I have a particular process on doing that, and that's what we're going to do next. We're not going to do it right now, but we'll do that next. That's what I'm going to work on for you.

Ryan: Okay.

Michael: So, has this been helpful for you?

Ryan: Yes, absolutely.

Michael: Do you see some light at the end of the tunnel that this doable?

Ryan: There's a lot of things that we could do. My mind is racing right now, but I think we need to really put together some kind of plan.

Michael: That's what I do for clients, and that's what my consulting-

Ryan: I can expect some kind of plan for us?

Michael: Like I said in the beginning, we do it strictly on a project by project basis. So, we agreed on me doing the first project for you, the USP. Now, if you like and you want to continue working with me and you want to do additional projects, we can work something out and we can talk more about that, but I'm going to commit to doing your USP project first.

Ryan: Okay.

Michael: And, there's four different things I do. I talked to some of your customers, some of your dentists. I've talked with you guys already, and I'll go over all that with you a little later.

Ryan: Okay.

Michael: The postcard, okay there it is.

Annie: The best one is the one that we just sent. I designed it, and the second one is that we sent a month ago.

Michael: Okay, which one's the month ago? The summer?

Annie: The summer is the one sent out two months ago.

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Michael: That's the one we were talking about. The summer one was the first one we were talking about?

Annie: No, the one is the first one – that one that we are sending out right now.

Michael: Oh, wow, okay, here's your first one. This Empress sale?

Annie: Yes.

Ryan: That's the current promotion. I think she sent you the other one, the previous.

Michael: All right, the previous one, you sent out a couple thousand, right?

Annie: Eighteen hundred pieces.

Michael: Eighteen hundred, okay, and this one produced?

Ryan: Five respondents.

Michael: Okay, your Captek crown blew me away, perfect fit and emergence profile. They are the most beautiful crowns I've seen. Do all dentists know what Captek is?

Ryan: They do. Captek is a metal company. They're marketing to dentists quite a bit.

Michael: Excellent fit, beautiful aesthetics, on-time delivery.

Ryan: The previous promotion is about Captek. The current promotion is about Empress.

Michael: Okay. Well, we can make huge improvements on this.

Ryan: Oh, great. I've been banging my head against the wall.

Michael: The whole country doesn't know what a USP is and the reason why everyone sells on price, when you're selling on price you're a commodity. Everyone's competing on price because that's the only thing you have to sell on. You don't know what your other advantages are. Do you see?

Ryan: Yes.

Michael: So, that's why when you don't have a USP, and you don't know what to articulate as to why someone buys from you, all anyone can think about is

price. “We’re the lowest price” “We sell on price” – you want to get away from selling on price, and there’s another thing we didn’t talk about.

Once you sell on yourself and the real merits, your quality, your checklists, other reasons that are more important than price, you’re able to charge more money, and then you’re not dealing with price shoppers. Do you think high end cosmetic dentistry would rather pay more, but get a quality lab to work with that really cares, that produces good products all the time?

Ryan: There’s no doubt in my mind they would definitely.

Michael: So, you could actually be one of the most expensive labs in the country, but here’s why we’re expensive, and then you show them why. Those reasons why will outshadow the money they save on their crowns and veneers because I guarantee you, the high end dentists are already charging more than the price competitors out there.

Ryan: They do.

Michael: Do you see what I’m saying? You’ve got to get away from selling on price. All right, we spent about two hours on the phone. Annie, have you heard of any of this marketing stuff before that I’ve been talking about.

Annie: Some of them.

Michael: Has this been helpful for you?

Annie: Yeah, very helpful, very, very helpful.

Michael: Well, look, I have this all on a recording, and I’ll send you the recording. You can relisten to it as much as you want, and then I’m going to put together your package, Ryan. I’ll email Annie the details for the Itex. I can put your package together, and I’ll get that out, and we’ll talk in about a week about the USP. Is that all right?

Ryan: Yeah, that’s fine. Let me ask you about the material that you’re sending me. You mentioned that included is some-

Michael: Let me ask you. How do you like to learn? Are you a reader, audiotape person, what?

Ryan: I’m definitely an audio person, not tapes, CDs.

Michael: CDs?

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Ryan: Yeah.

Michael: Okay.

Ryan: I just want to make sure I'm not getting something that's already-

Michael: I've got on CD Rom – I sell it on my site – it's Jay Abraham's most recent Mastermind Marketing program, and Mastermind Marketing program back in the 90s – 92, 93, 94, 95 – it was his most popular program. It was a \$5,000 seminar. He did about ten of them, and then he stopped doing them because he got burned out. Then, he re-did one because so many people wanted him to redo it, and it's a great program. It comes with three humongous volumes of workbooks and everything.

So, it's a CD program. I think there's 30-something CD ROMs, and then you've got the three huge three-ring binders of all his stuff. There's also a transcript of an entire seminar. It's called the "Tactical Force" seminar that's in one of the volumes. There's a lot of value right there.

Then, I was going to also include a book. It's about a 300 page book. It's called, "Your Marketing Genius At Work". It's excellent. This used to be a newsletter that he sold, but he's compiled it into a book, and it's not only Jay Abraham teaching. It's all the great masters of marketing really teaching you a lot of stuff.

Then, I'm also going to send you about 15 hours of audio recordings of me interviewing copywriters, all on copywriting. You will not find this anywhere. It's extremely powerful. You can download mp3s and make CDs for yourself, or you can read the transcripts and print them out all from my website, and I'll send that to you as well.

Does that sound like it will get you started?

Ryan: Yeah, any Gary Halbert stuff.

Michael: Gary Halbert hasn't put out programs in many, many years. I do have something of Gary Halbert. I've got a transcript from one of his seminars. It's a printed transcript and I can put that in a three-ring binder for you.

Ryan: Yeah, well, that will be helpful. I really appreciate that.

Michael: Okay, and then Gary Halbert has all his newsletters up online. A lot of his work – all his newsletters are posted online at TheGaryHalbertLetter.com, but I'll put some Gary Halbert stuff in there, too.

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Ryan: Yeah, that will be wonderful.

Michael: Okay.

Annie: Okay.

Michael: And, then I'll give you the details on the Itex stuff. I've got a video duplicator that I do video duplication with. I may just have you deposit it into her account and I'll let you know this.

Ryan: No problem.

Michael: Okay, well, thanks so much guys.

Ryan: Thank you.

Michael: I'll email you the links for this recording later in the week.

Ryan: Okay, bye.

Hi, it's Michael Senoff with [HardtoFindSeminars.com](http://www.HardtoFindSeminars.com). That's the end of this opportunity analysis with Ryan. I hope this has been beneficial for you, and if you have any questions, don't hesitate to call.