

Wal-Mart Gold

Lesson Nineteen Transcript



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Joe: This is Section 19, how can I help you.

Michael: How can you help me? What kind of services do you provide that can help me shortcut this process?

Joe: Well, I can help in all of the categories and things we've been talking about in this program. What I see, though, in talking with people is that everybody can usually be grouped into two groups.

One group is the people who are just starting. They may have an idea for a product or a concept or just beginning to develop a product. For that group of people, I have separate coaching and consulting services for them at that stage in the process.

The other thing I see is manufacturers, like offshore manufacturers or other manufacturers who already have a product and maybe it's already in full product and they're already making a lot of it and what they want is distribution and they want to get into Wal-Mart and they want to get into other distribution channels and sell more. So, I can help them, too, and I have a coaching and consulting program for people in businesses at that point.

You can see those two are quite different. One is just developing the concept or doing product development and the other one is more concerned with selling what they're already making. Because I personally developed all of the products that I've sold to retailers and I also setup the distribution, I can help you with either one of these things.

Some of the things for each of these two groups.

For the people who are just getting started, some of their issues and things they'll need help with that I can do are: how to evaluate marketability of an idea before you even have a product; how to find those hungry crowds and start with the hungry crowd and not the product, how to do that.

Once you have a concept or an idea, how to evaluate the consumer acceptance of it. What price should you sell at? What is the consumer's intent to buy? We can find out a lot of information on that before you even product anything and spend a lot of money. If you're manufacturing something that has five or six figure cost to get it into production, it certainly makes sense to go through these processes first to find out what the consumer reaction and acceptance is going to be and what they'll pay for it to make sure that there's enough room in there for you to make money. It's important when you're evaluating price to evaluate price based on what the consumer will pay, not what your cost is times something.

Then the next thing is how to make sure you design products that will sell in this market. The U.S. market is not the same as markets in other countries, each

country is different, and if you're not in the U.S., you're going to need some guidance as to how to make sure the products you design will sell here. If you are here already, the same thing applies. Let's make sure that the products you design are going to sell.

And then lastly, for people just getting started, help with the product development process all the way from the concept through to a finished product that's selling in stores.

Michael: Now, what if I already have a product, how can you help me that way?

Joe: For those businesses that already have products, that's what a lot of this course has been about, but first off understanding the process to get in Wal-Mart, Target, and other retailers. You're going to get one shot at this. If you really mess it up, they're not going to talk to you a second time. So, let's make sure you do it right the first time.

How to explore and sell your products through other distribution channels here in the US. I've identified 67 other distribution channels aside from the mass-market. In fact, I can't imagine that it would be possible that you wouldn't also be able to sell your product in at least several of those and those can be a great way to get started if you're not ready to go into Wal-Mart and Target right now.

The next thing, how to determine which distribution channels are appropriate for your product and how to plan in which order you should approach these distribution channels. What do you do first, second, third. What's the best way to approach that?

Then how to really evaluate your competition, not just your direct competition or people who make the exact same thing you do, but the indirect competition, which is where people need help, which is everything else in that category in the stores. That is not how people or manufacturers or companies as a rule normally think. So, if you're making two-pocket folders and stationery, you don't think of a competitor being crayons. But they're in the department and they are indirect competitors. So, help with that.

Help with evaluating the merchandising that happens in your category and how you can assist the retailer in merchandising your product to maximize the sell through.

And then the packaging that meets the seven requirements we discussed in the packaging section. Any of those you mess up on can kill your product. Many manufacturers think of packaging as an afterthought. But when you realize that in most cases the packaging is going to make the sale, it's critically important.

Then if necessary, how to redesign a product you already have to meet the market requirements or Wal-Mart's requirements.

And then, as we get down to actually making a presentation, how to put together and make that presentation to Wal-Mart, how to fill out their forms and qualify as a supplier at whatever level you're able to, and also help and advice on how to find a joint venture partner.

For either of these groups, I offer a free 30-minute initial consultation to discuss your product, how best to proceed, and what the best way I can help you is.

And like I mentioned, there are basically three ways I can help either of these categories, of either the people getting started or the people with a product: (1) group coaching program, which obviously is the least expensive; (2) individual one-on-one consulting; and (3) if appropriate, we might even setup a joint venture of some sort.

To find out which way is going to be most appropriate for you and your product, call the number that's printed on the CDs that came with this program. You can also reach me at (720) 890-8760 or at joe@joemcvoy.com or also through the website at www.profitablemarketingsystems.com.

Michael: This is the end of Section 19. Please continue to Section 20.