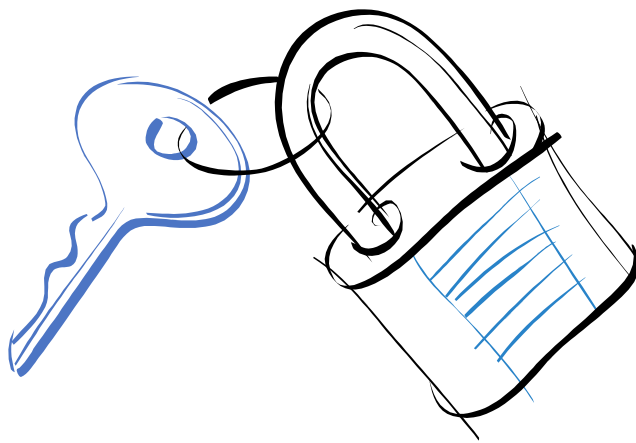


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# **7 Keys To Making Money With Quartz Watch Repair**



**How To Get Into The Watch Repair Business !**

**By Michael Senoff**

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## It's Time To Make Money With Watch Repair

Danny G, is the man who has single-handedly introduced hundreds of people to the joy and profits of quartz watch repair, Danny G is a 6th generation watchmaker, who is responsible for adding hundreds of new watch technicians to the trade, and showing them how profitable watch repair is. Danny's other works include seminars on How To Make Money With Watch Repairs and his 6-video series on quartz watch repairs. Danny G offers hands-on quartz and mechanical watch repair classes. He has found a way to explain watch repair and how to profit from it in a way that anyone can understand without using the self absorbed terminology that many authors on the same subject use. One student says "I have used many of the techniques and have more than DOUBLED my profits. This information would be cheap at twice the cost, considering the value of the information it contains. In this 50-minute interview you're not going to learn about the basics of mechanical watch function, disassembly, cleaning, oiling, reassembly, and timing. You're going to learn how much money you can make in this business. You can spend a lifetime studying mechanical watches and still only touched the surface. Danny has simplified and presented this craft in a modern format. Most watchmakers covet their sources and refuse to let the outsiders in. Without people like Danny G, the watch making trade would never be open to outsiders.

Danny G: I had a fellow a year and a half ago, who worked for the power company in Kentucky. He hurt his back. The power company paid to retrain him and he retrained with me and we taught him quartz watch repair and mechanical watch repair and Rolexes. He's what we call a bathrobe boy, and I'm a bathrobe boy. I work out of my home. He now is doing \$1,500 a week in watch repairs. Truth be told, he spends more time golfing and fishing than fixing watches, and retail jewelers willingly send him the business.

### *MUSIC*

Danny G: How are you Mike?

Michael: Pretty good, how about yourself?

Danny G: Wonderful.

Michael: Do you have some time to talk now?

- Danny G: I have plenty of time.
- Michael: All right, tell me what you got going. Obviously, I'm going to guess that you are a watch repair man. How long have you been doing that?
- Danny G: Forty years.
- Michael: Was your father in it?
- Danny G: Yes, and my grandfather, my great grandfather, and my great great grandfather. Pretty much, three kinds of people – there are Italians, Germans and Jews.
- Michael: So, what's that mark-up when a guy comes into a jewelry store and he says, "My watch is broken" and the jewelry store farms it out to you.
- Danny G: As much as we can get from the customers. I'll give you some examples. If you go to Cartier boutique, they'll charge you \$450 for a battery, but there's plenty of retail jewelers who'll replace the battery for \$4.50.
- Michael: Is it a Cartier manufactured battery?
- Danny G: No.
- Michael: It's just a regular battery.
- Danny G: It's just the privilege of going to Cartier jewelers. That's not really what I sell. What I really sell is people to learn how to do this.
- Michael: Right, a business opportunity. How long have you been doing this?
- Danny G: Seven years. I've sold probably 5,000 people out of a market about 25,000.
- Michael: And, are they retail jewelers?
- Danny G: Yes.
- Michael: Instead of farming it out, they're learning how to do it within their own shop?

- Danny G: Yes. The profit is astounding.
- Michael: Tell me about the profits.
- Danny G: Do you know what round flat crystal is? It's the round flat on a watch. They cost 65 cents. The average price for it retail is \$35-\$45.
- Michael: Give me the three most common watch repairs when people come in.
- Danny G: The most common is to replace the insides. We call that replacing the movement, and I'll give you an example. Are you familiar with Taghouer?
- Michael: Yes.
- Danny G: A typical Taghouer movement costs \$16. They typical repair is \$225. The typical amount of time to do it is 15 minutes.
- Michael: So, that's the most common repair?
- Danny G: Yes, it's to replace the entire insides. It's what all the factory service centers do.
- Michael: But, it's too time consuming and too expensive to fix a little movement within that thing.
- Danny G: Well, it's just the pay. I mean, you spend an hour and a half fixing it or you can buy a movement for \$16.
- Michael: So, how many different movements are there for all the different watches?
- Danny G: Oh-
- Michael: Hundreds?
- Danny G: Hundreds, but you can usually narrow it down to about a dozen that you see over and over and over.
- Michael: So, that's the most common repair. A guy says, "My watch isn't working." You go, "Let me check it out." You look at it and you say, "You're going to need a new movement, and it's \$200."

- Danny G: Yes.
- Michael: So, there's where the money's made. Any other upsells from there?
- Michael: Oh, watchbands, crystals.
- Michael: Do you find within this business people don't shop around for this kind of thing, do they?
- Danny G: Do you mean for repairs?
- Michael: Yes.
- Danny G: No, it's a trust based business. In our seminars we tell people that people do not shop price. They don't use the "p" word. They use the "t" word. It's who they trust.
- Michael: What is the next most common repair?
- Danny G: Actually, that covers probably 90 percent of quartz watch repair.
- Michael: So, this is what you teach these people that 90 percent of your people are going to need a new movement? We'll show you how to get them, where to get them, how to replace them.
- Danny G: How to do it. They leave my class in one day. The next day they're ready to make money.
- Michael: They've got it down?
- Danny G: Yes.
- Michael: That's great. So, they're real pleased.
- Danny G: Oh yeah. It's what we call kudos file which is an entire Avery business size file cabinet just full.
- Michael: Of testimonials?
- Danny G: Yes.
- Michael: What is a pretty good running jewelry store make a year on repairs now?

- Danny G: If it's done correctly - \$100,000.
- Michael: Just on the repairs?
- Danny G: Yes. There are 60,000 retail jewelers in America at a broad standard.
- Michael: But, you've got 25,000 Mom and Pop.
- Danny G: Right. That's pretty much who we deal with.
- Michael: How many stores do the average Mom and Pop have?
- Danny G: One.
- Michael: Now, why haven't you sold to the other 20,000?
- Danny G: I think mostly because they hate watches, which is kind of idiotic on their part. The business of making money selling diamonds is severely eroded by the Internet. As a matter of fact, it's been decimated. You can only educate so many of them that service is where you make your money. I'll give you an example. I had a fellow a little over three years ago. We taught him to fix quartz watches, mechanical watches and Rolexes. He inherited a jewelry store from his mother-in-law. The first year that he owned it, he made \$24,000. Last year, he netted \$175,000.
- Michael: The first year he wasn't doing repair.
- Danny G: Right. He was concentrating on trying to sell diamonds and gold.
- Michael: The diamond market is on it's way out. What about the jewelry market?
- Danny G: That's destroyed too.
- Michael: What about the watch market?
- Danny G: The watch market is hurting.
- Michael: But, the repair market isn't?
- Danny G: It is booming.
- Michael: How often does a watch go down on somebody?

Danny G: About every three years.

Michael: Every three years is the average?

Danny G: Yes.

Michael: No matter what watch?

Danny G: Yes.

Michael: Why does it break down?

Danny G: The main reason is water damage.

Michael: So, if you go in the shower that can damage it?

Danny G: Yes.

Michael: If you get moisture in the crystal, are you getting water damage?

Danny G: Oh, yeah.

Michael: And, what causes that to break the mechanism down?

Danny G: Rust.

Michael: So, these parts are steel.

Danny G: Some of them are. The most important parts are, but most of them are extruded.

Michael: How many different suppliers do you have for these mechanisms?

Danny G: There's one that we recommend that's the largest in the world.

Michael: Are there multiple all over the world?

Danny G: There's a few.

Michael: Kind of like the inkjet cartridge business?

Danny G: Not especially. As far as manufacturers, there are in a narrow field, approximately six different manufacturers.

Michael: Worldwide?

Danny G: Yes.

Michael: Is one of them in the United States?

Danny G: No.

Michael: So, they're all over seas?

Danny G: Yes.

Michael: So, you're ordering from overseas sources?

Danny G: No, you're ordering from an importer.

Michael: Oh, an importer.

Danny G: Yes.

Michael: So, there's multiple sources here in the US, and you've got catalog numbers and all that.

Danny G: Oh, yes. Actually, in the class, we give you the catalog. We show you how to use it, how to determine what you need, everything.

Michael: So, how have you successfully sold 5,000 courses?

Danny G: The way we've done that is it's not entirely courses. We've had about 2,000 people attend courses, probably in the neighborhood of another 3,000 that bought books and videos.

Michael: And, this is over how many years?

Danny G: Five years.

Michael: Does it usually start with a video and a book?

Danny G: Sometimes, but more times than not, they buy the book and video and say, "I've spent money. I'm ready to work."

Michael: That gives them enough information to do it?

Danny G: I think Jay Abraham would say I gave them way too much.



- Michael: And, I saw the prices on you site. So, are you doing direct mail?
- Danny G: Yes, we do postcards with our powerfully worded message.
- Michael: What do they say?
- Danny G: "It's time for you to start making money service." Or "Tired of staring at a door waiting for diamond customer? Learn to make money."
- Michael: Do you direct them to a 800-number?
- Danny G: Yes.
- Michael: With a recorded message?
- Danny G: We just answer the phone.
- Michael: And, they say, "I got this postcard." Then, do you have a pitch down?
- Danny G: Yes.
- Michael: Is it the same everytime?
- Danny G: Yes.
- Michael: Is it scripted?
- Danny G: Yes.
- Michael: And, it's proven and refined?
- Danny G: Yes. I'll give it to you. Do you want to hear it real quick?
- Michael: Yes. Okay, let me call. "Hey, I've got this postcard and I haven't had a diamond customer in three weeks. What's this all about here, mister?"
- Danny G: It's about learning how to make money. Can I ask you a few questions?
- Michael: Sure.
- Danny G: How many watch batteries do you do per week? The average is around 50.

Michael: I do about 30.

Danny G: You do about 30, and if I could show you a way right now where you can turn those 30 customers into pure gold and make money, you'd want to know more, wouldn't you?

Michael: Yes.

Danny G: And, what are you charging for your batteries? The average is about \$6.

Michael: I'm charging \$5.

Danny G: You're charging \$5. Well, what we do in our seminars is we teach you how to turn your average sale on watch batteries into \$25. If you're doing 30 batteries a week, you're doing 1500 batteries a year. It's true, isn't it.

Michael: Yes.

Danny G: If you're doing 1,500 batteries a year at \$5 a piece, you're doing about \$7,500 a year in batteries. Is that correct?

Michael: That's correct.

Danny G: If we could make that \$25 average battery price, you would make \$20-\$30-\$35,000 more a year, wouldn't you?

Michael: How are you going to do that?

Danny G: How we do that is we teach you what's known as the "Power of Three". You give the customer three options. See, right now, you're giving all your customers one option. You're treating them all the same, aren't you?

Michael: Yes.

Danny G: Are all your customers the same?

Michael: No, they're not.

Danny G: I mean, you've got people who come in who groan just about paying \$5, and you've got people that come in with really expensive

watches who can afford to spend a lot of money, and you still charge those guys \$5, don't you.

Michael: Yes, that's right.

Danny G: Well, what I'm – I guess you're running an egalitarian business, aren't you?

Michael: I don't know what that word means sir.

Danny G: It means you just flatten them all out and treat everybody the same.

Michael: That's correct.

Danny G: We don't do that with diamond sales, do we?

Michael: No.

Danny G: A kid comes in and says he wants to get engaged and he has \$500. You don't show him a \$20,000 diamond, do you?

Michael: No.

Danny G: You don't treat everybody the same when it comes to virtually every other aspect of your business, do you?

Michael: That's right.

Danny G: Now, what we do is we teach you how to give the customer options. Sears and Roebuck sells car batteries. You're aware of that aren't you?

Michael: Yes.

Danny G: And, if you go to Sears Automotive Center, and you want to see a Diehard battery, they're going to show you three of them. They're going to show you a 36 month battery, a 48 month battery, and a 60 month battery, and they're going to ask you one question, which would you prefer? Now, here's what the statistics show – 40 percent of the people take the 36 month battery, 40 percent take the 48 month battery, and 20 percent take the 60 month battery. I've got news for you. They're all three the same battery. The only thing different is the guarantee. Now, if they sold all the batteries at the price of the 36 month battery, the profit loss would be staggering, wouldn't it?

Michael: The loss would be.

Danny G: So, that's what you're losing when you sell one type of battery. So, what we suggest you do is you have a little sign on your front counter that says, "Batteries - \$9.95" "Lifetime Battery - \$24.95" "Tune-up - \$49.95". Now what this entails is we will just put a battery in for ten dollars, \$9.95, but if they want a lifetime battery, we'll do that for \$24.95. The only difference is we're going to mark the inside of the case back that we've installed a lifetime battery

Michael: You'll make a mark on the inside of the battery?

Danny G: Yes, with a Sharpie. And, the highest option is a tune-up, and a tune-up is when we lube the movement, clean all the crude off the case, polish it up, put new gaskets on it, reseal it and give it back to the customer. Now, all the hundreds and hundreds of people we taught to do this, the averages are the same as Sears and Roebuck - 40 percent say, "Nah, I just want a battery.", 30 percent say, "I want a lifetime battery.", and 20 percent say, "I want a tune-up." This brings your average retail price of \$25 per battery.

Michael: Wow, and I'll I've got to do is put that sign on my counter.

Danny G: Yeah, that and know how to do a tune-up. That's what we teach in the course. That's what you want to learn, isn't it?

Michael: Yeah, but you just told me how to do it.

Danny G: I told you how to do it, but telling you and doing this is vastly different.

Michael: Now, are you telling me you've got a course, a seminar, I've got to come to?

Danny G: Of course, that's what you're calling about, and addition to that, we're going to teach you how to make wild profit off replacing quartz bits and not having to drop all your repairs.

Michael: Now, let me ask you this, are you getting calls from out of state?

Danny G: Oh, everywhere.

Michael: The person who's coming to the course, they're flying in for the course?

- Danny G: No, I travel around the country and do it.
- Michael: Oh, you travel around.
- Danny G: Yes.
- Michael: So, you're getting them in with this example, but you're really not even talking about where the real money is on the repairs.
- Danny G: Yes, actually, typically, they make more money with what I teach them on what to do with batteries.
- Michael: Right there.
- Danny G: Than anything else.
- Michael: So, they will moreso than the repairs?
- Danny G: Yes, we teach them how to bump up and sell when the customers come in. That is to say, "And, would you like a new watchband with that?" Then, your crystal is a step-up, "We can do that for you while you wait for an additional \$35."
- Michael: You're in New Mexico. I'm in California. Let's say I want to sign up. How's that going to work? When are you going to be out in California?
- Danny G: We don't have anything scheduled currently for California, but we do have San Antonio, Little Rock, Memphis, Raleigh, Washington DC.
- Michael: How much is this seminar?
- Danny G: This is \$495.
- Michael: 495 dollars?
- Danny G: Right. Now, if you came and sat one day with me, you had to get on a cheap flight to any of those cities and you had a total out of pocket of not even somewhere in the neighborhood of \$1,000, it would be worthwhile, wouldn't it? So, I can expect to see you in one of those cities?

Michael: Are you going to try to sell me the books and the tapes if I can't make it?

Danny G: Yes, if you can't make it, that's the next thing we do. So, do you need books or videos?

Michael: But, on most of your calls you're trying to sell them to come to the seminar.

Danny G: Right, because we sell the books and videos while they're there.

Michael: So, while they're there, you're not going to teach them watch repair, you're going to teach them the upsells and the battery thing, right?

Danny G: It's a two-phase class. The first thing we do is we teach them how to run their business profitably, which frankly most Mom and Pop's haven't got a clue.

Michael: And, you just go into all the marketing?

Danny G: Right. We sell a triple, quadruple their watch repair business by farming everybody in business around you. Make a list of every retail jeweler, everybody who does watch batteries or has anything to do with watches within your market area, then go visit them all. Everyone I talk to, to actually do it which is probably around 50 percent of my students actually go and do this. The other 50 percent are a little bit too pansy. So, for some reason they think going and asking somebody to give them their business scares them. The truth is most retail jewelers and most places that do this whether it be Wal-Mart, Kmart, Radio Shack, or competing jewelers, they're only too happy to refer the business away.

Michael: The watch repair.

Danny G: Yes.

Michael: Why is that?

Danny G: Well, I'll give you an example. Wal-Mart wanted me to go train them, and I said, "No, it's not my market. They're not my people. The people I serve are retail jewelers." I wouldn't give someone the wooden stake to drive through their heart. It's not something I could do.

Michael: So, Wal-Mart would take away all your other business?

Danny G: Right. They have so many problems. I'll give you a quick example. This happened to me. The jeweler sent me a men's Piagi Polo - \$16, 950 watch. Someone brought it to Wal-Mart to get a battery. Do you find that bizarre? And, the reason it's bizarre is only one in 20 retail jewelers will repair watches. Nineteen out of 20 don't. The little girl who worked at Wal-Mart pried the back off. Now, the back is not a snap-on back. There are 12 – 18 carat gold springs that hold the back on.

Michael: She snapped them off?

Danny G: She snapped each one of them off, bent the back, bent the movement.

Michael: Did they get sued?

Danny G: Bent the dial. They replaced the watch. They came to me, and I had no way to fix this. This was so trashed. I knew someone who was a Piagi dealer and I sent it to him and said, "You're not getting this fixed." And, he said, "I got this fix in my hands." I said, "What's that?" He said, "A new Piagi Polo and they paid \$16,950 to make it go away." So, the reason that I tell you this is that because many times the people you're asking to have them send their business to you are only too happy.

Michael: Because they don't want the liability.

Danny G: Yes. Who do you think works at Wal-Mart? You've got Suzy Homemaker working part time 20 hours a week.

Michael: So, these people don't even know how to replace a battery?

Danny G: Yeah, they have a vague idea.

Michael: When you tell your students to go farm, what do you tell them to do when they go into a store?

Danny G: Do two things – make up business cards that are non-threatening. Don't say you sell diamonds, just say, "Specializing in watch repairs, watch batteries and watch band adjustments." That's it, and on the back, directions from that business to your business. Now, you bring those in with a smile and a box of business cards and say, "Hi, we specialize in watch repair and watch batteries and

watch band sizing. If I can help you in any way, please let me know and we'll leave you these cards."

Michael: Simple enough.

Danny G: Now, not once has anyone ever told me that they're doing that, that they got less than a good reception.

Michael: Why are you traveling all around the country for this \$500 seminar?

Danny G: Because retail jewelers are lazy. What I want to do is – now, I'm going to go through the meat of it – retail jewelers I'm not so concerned about. I'm concerned about what I'd like to do is bring this to the general public. I'll give you a good example. I had a fellow a year and a half ago who worked for the power company in Kentucky. He hurt his back. The power company paid to retrain him, and he retrained with me and we taught him to do quartz watch repair and mechanical watch repair and Rolexes. He's what we call a bathrobe boy, and I am a bathrobe boy. I work out of my home. He now is doing \$1,500 a week in watch repairs. Truth be told, he spends more time golfing and fishing than fixing watches.

Michael: He works right out of his house.

Danny G: Yep, and retail jewelers willingly send him business.

Michael: Are they all mostly local business?

Danny G: No, he gets business from all over the country just like I do.

Michael: That sounds great. It really does.

Danny G: An old Yiddish proverb, it goes something like this, "When no one will take out the garbage, be a garbage man." Well, nobody wants to take out the garbage, and taking out the garbage is watch repair. Nobody wants to be a jeweler. "Yeah, I'm a diamond guy, and I'm a jeweler." And, they're all starving to death. I belong to a website, the constant thread on business discussion channel is how business sucks and how the Internet is stealing our business. Then, I had one of my students go up there, just this week, and said, "I don't know what you're pissing and moaning about. I'm cleaning up with watch repair. I do \$2,500 a week in watch repair, and it doesn't even cost me \$100."

Michael: What happened?



- Danny G: "Oh, I hate watches. Watches suck."
- Michael: So, you didn't get replies from it.
- Danny G: Nope. I kind of fished that pond out.
- Michael: It's an ego thing. They don't want to screw with it.
- Danny G: I think it has a lot to do with the fact that, "I'm a diamond guy." "I'm a gemologist." Another thing we teach which is in one of my books which is how to make picture watches. It's so incredibly simple.
- Michael: What do you charge for those?
- Danny G: It's in one of my books.
- Michael: So, you give them ideas on how to make money with watches? I think it's great – big market, easy. That's why I responded. Tell me about your products, your book. How long have you had that done?
- Danny G: The quartz watch repair video, two years.
- Michael: Learn the Secret of Profiting Well in the New World of Retail Watch Repair.
- Danny G: Yes.
- Michael: Does that pretty much teach someone everything there in that book?
- Danny G: Yes, it's 400 and something pages. It's everything I know. That's the business end of it. It's not the technical one.
- Michael: That's the class. The book is Starting to Make Money with Watch Repair. That's the book we're talking about.
- Danny G: Yes.
- Michael: Okay, book – Simplified Mechanical Watch Repair for Profit, Illustrative Guide.
- Danny G: Yes.
- Michael: That's going to give me more detail?

Danny G: Right.

Michael: DVD package on Quartz Mechanical Repair, what's that about?

Danny G: That's a quartz class on DVD.

Michael: The quartz is what?

Danny G: The battery watches.

Michael: That's repairing those mechanical things inside. How many DVDs is it?

Danny G: It's five.

Michael: So, it's five videos on exactly how to do everything.

Danny G: Yes.

Michael: Covering all the repairs on everything.

Danny G: Yes.

Michael: And, then the six DVD package on quartz.

Danny G: It's a six DVD package.

Michael: What's that?

Danny G: The odd one is on mechanical picky watches. They are two separate things. Watches that take a battery, and watches that don't.

Michael: So, the quartz watch repair is not the wind-up one?

Danny G: Right.

Michael: Is it more difficult than the other one?

Danny G: Yes, you have to do this incrementally. You have to start with quartz and master quartz, and then go to mechanicals.

Michael: Are you replacing mainly the whole mechanism in those also?

Danny G: No, mechanicals we have to actually fix what's wrong with it. Eighty percent of the time, it means the watch needs to be cleaned.

Michael: And, how long does that take if you've got it down?

Danny G: Once you've got it down, you can clean six watches every two hours. You hit the nail right on the head. The reason that jewelers do not like watches is because they're ignorant. They know nothing about them. They don't want to know anything about them. It never ceases to astound me how little jewelers know about their own business.

Michael: Your dad trained you?

Danny G: Yes.

Michael: Your grandfather trained your dad?

Danny G: Yes.

Michael: So, it's generational that's why it's so-

Danny G: I broke all the rules. There's a lot of watchmakers that hate me.

Michael: You're like the magician exposing the secret.

Danny G: Exactly. I've got a letter once from a guy in Mississippi, an 80 year old watchmaker. He sent this to one of the suppliers. Danny G is a son of a bitch. He teaches women, blacks, Jews and left-handed people, "He must be stopped."

Michael: Really?

Danny G: Yes.

Michael: Oh my god, what happened?

Danny G: I laughed my ass off. I thought it was great.

Michael: So, the quartz and the other one – they're both equally as easy. You've just got to learn how to do it.

Danny G: Right.

Michael: Now, can an absolute idiot if they watch these DVDs figure it out?

Danny G: Quartz watch repair, yes, idiots can learn quartz watch repair. I have taught people who were morons.

Michael: Because 80 percent of it is just cleaning the thing?

Danny G: Eighty percent is just pop the movement out and replacing it.

Michael: That's on the quartz?

Danny G: Right.

Michael: Mechanicals just need a cleaning?

Danny G: Right.

Michael: So, which one's easier between the both?

Danny G: Quartz. Quartz, I can teach a functional illiterate retarded.

Michael: And, that's the one without a wind-up thing.

Danny G: Right.

Michael: You buy the thing and you replace it.

Danny G: I've had a lot of immigrants take my class who have no command of the English language.

Michael: Pretty good quality video?

Danny G: Oh, yeah, excellent. Everything is done very, very, very high class.

Michael: So, it's you and your wife.

Danny G: Yes.

Michael: That's how all your calls are handled, live?

Danny G: Yes.

Michael: Do you have some ideas on out of 20 people that call, how many can you close on?

Danny G: Fifteen.

- Michael: A seminar.
- Danny G: Yes, the only time people don't buy is when they just flat out don't have the money. If they call for a book or a video, the close ratio on that is outstanding. It's almost 100 percent.
- Michael: So, you've taken all of the orders over the phone. Are you sending people to the site to buy?
- Danny G: No.
- Michael: You just do it over the phone?
- Danny G: I just say, "Give me a credit card. We're done."
- Michael: You have this list. It's a compiled list of jewelers around the country.
- Danny G: Yes, I bought it from data.
- Michael: It's a compiled list of SCI code jewelers.
- Danny G: Right. This is the composite of people who take my classes. They have Mom and Pop store, under three-quarters of a million a year, one store only, and that's what we've ordered.
- Michael: How many mailings have you done over five years?
- Danny G: Oh my god, at least five or six a year.
- Michael: It keeps you pretty busy or is it burning out?
- Danny G: The list is burning out, yes. We still get calls. I had somebody sign up an hour ago for Washington, DC. I had an Internet order for videos. Two people called and ordered videos, and one person ordered a book today.
- Michael: Are you doing any online marketing at all?
- Danny G: Nothing.
- Michael: You don't know how.
- Danny G: You don't know how, and practically everyone I've spoken to about it is full of shit, they should be sent to the brinks.

Michael: I understand. Tell me about your competition.

Danny G: There's not any.

Michael: None at all?

Danny G: None at all.

Michael: Are you getting burned out on doing these seminars?

Danny G: No.

Michael: You don't mind traveling?

Danny G: No, if I travel once a month, it won't kill me.

Michael: So, you're pretty centrally located.

Danny G: Yes.

Michael: Well, if you've got two guys who sign up for a seminar, are you going to go travel and do that?

Danny G: I've done it before. Actually, the worst I've ever attended a seminar for is four.

Michael: So, when you're mailing, you're grouping them in areas?

Danny G: Oh, yeah. I'll give you an example. I just did the entire state of Kentucky and Tennessee about 1,300 jewelers to do one in Nashville, and we got three signed up and I've still got five weeks to do it. My average class is eight to ten people.

Michael: Eight to ten people at \$500 a piece.

Danny G: Right.

Michael: What do they walk home with?

Danny G: Usually books and videos.

Michael: They buy those?

- Danny G: Yes, but I bring the benches, watches to work on, all the catalogs and references they'll need, all the information they need – some of this.
- Michael: How much product are you selling at the seminars?
- Danny G: Three quarters of the people buy everything I offer them.
- Michael: And, what's that cost them?
- Danny G: About \$250.
- Michael: So, they're getting discounted off what your site sells it for?
- Danny G: Yes.
- Michael: So, you tell them on the site it normally sells, but since you're here you get it at 50 percent off?
- Danny G: That's right.
- Michael: So, they'll walk home with the DVDs and the books and everything.
- Danny G: Right, which is to their advantage.
- Michael: Do you offer them a risk reversal when they come into the seminar?
- Danny G: No, the reason why we don't, and I hate to say this-
- Michael: No, just tell me, what's the market like?
- Danny G: They're just not the most honest people in the world. You can run into too many of them who are flavorably dishonest. If it was the general public, I wouldn't worry so much about risk reversal.
- Michael: Do you really think they would take advantage of you on that?
- Danny G: They have for years.
- Michael: They have. Why? Did you use to offer it?
- Danny G: Well, I'll give you an example. Back when I was selling software, which we still do, we sold jewelry defined software, it's just something that seems to sell along with what I do. When we first started selling it, we offered risk reversal – 100 percent money back

guarantee one year if you're not satisfied, return it. Forty percent did.

Michael: How much was it?

Danny G: It was \$2,000. It was a hard pill to bite.

Michael: You probably did better than if you didn't offer it anyway.

Danny G: Yeah, I'm sure, but it's just too much work.

Michael: You want to promote this thing. You want to take what you've got – your jewelry market is somewhat pretty saturated, and you're looking for new markets.

Danny G: Everybody knows me.

Michael: Everyone knows you?

Danny G: Yes. If you walk into virtually any jewelry store and you say my name or what I do, and they'll say they know me.

Michael: Well, it's a big world out there and there's all kinds of markets. So, you've got the system in place. What do you have in mind? If I said, "Okay, this sounds good. It's something I'd like to promote." What's in it for Mike Senoff?

Danny G: You write your own check. When it comes to selling the informational product, I'm not going to treat you like an idiot. I'm going to talk to you like a person. The videos already exist. The cost of putting them together is nominal. It will cost you around \$20 to make a set of videos. So, it's not a big deal there. So, you tell me how much you need. What's fair to you? By the way, my guiding business principle is it's fair for everyone.

Michael: You don't mind traveling doing the seminar. I mean, I don't know if I would even travel to the seminars. If you go do a training for these people, do they feel like they need to come out to a training and see it. Can they get it on video?

Danny G: To be absolutely honest about it, yes. If they have all my products, and they took it seriously, yes, but what I've discovered is training – some people need to see it. Some people need to hear it. Some people need to read it. So, as far as it being all encompassing, yes it is, but is it all encompassing among people's sensory paths? No,

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but if we looked at it critically, the people who really want to view it in person wouldn't buy the videos anyway. Let me give you my spin on it. I think the first thing to do is present the books and videos exclusively. Screw the seminars. If we see that more and more people are asking to attend seminars that may be the way to go. What is my overhead and your overhead really to promote the books and videos, for you to produce them and for you to sell them?

Michael: That's just information product.

Danny G: Right, so we don't have to kill ourselves.

Michael: The real work is the marketing.

Danny G: I know that and have a respect for it.

Michael: I'll tell you what. I have enough good information and I've got some ideas. Let me do a little research on the market, and I'll get back with you. Do most people have online access?

Danny G: Oh, yes.

Michael: All these answers can be solved and put online for them.

Danny G: A lot of it is telling them they're doing the right thing.

Michael: The hard work is setting it up. What I'm good at is setting it up where it takes you out of the picture – everything online, everything automatic.

Michael: It's time for you to start making money in watch repair. I want to thank you for listening to HardToFindSeminars.com and this special recording on watch repair. If you're like more information on how you can make \$100,000 in the watch repair business, please email [Michael@MichaelSenoff.com](mailto:Michael@MichaelSenoff.com), or call 858-274-7851.

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