

Michael Senoff's

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AUDIO SERIES



**82 Year Old New York Jew Reveals
Lifelong Marketing & Selling Secrets
Before He Dies**

Michael Senoff Interviews Morton Colby

Dear Student,

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

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

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

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

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

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

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

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

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

Now, let's get going.

Michael Senoff

Michael Senoff

Founder & CEO: www.hardtofindseminars.com

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82 Year Old New York Jew Reveals Lifelong Marketing & Selling Secrets Before He Dies

You can be sure that this interview with Uncle Mort will become one of my most memorable. You will hear how Mort has been an entrepreneur for more than fifty years. Listen as he gives details of his long jack-of-all-trades career in a saucy style that only Mort can tell.

After serving in World War II as a CB, Mort got into sales. He owned and managed a tire store at an early age and also got into the business of selling unique scooters.

Many of Mort's early sales experience was the direct, in-the-home sales of products such as:

Home improvement products, Pots and pans, Vacuum cleaners, Exercise machines

Wherever Mort worked, he was always became the top salesman very quickly. He had unique sales techniques that he refers to as "secrets." According to Mort, his unique marketing styles just about guaranteed every sale he attempted.

Mort tells of sometimes opposing the sales techniques used by company owners. Listen as he describes how he out-sold even the company owners through ingenuity and his personable style. Mort explains why direct sales is the best sales training for the new salesperson.

Later in his career, Mort began to get into the sales of business opportunities. He goes into great detail selling a swimming pool business opportunity. You will hear him describe his sales methodology and how he quickly became the top swimming pool salesman. His secrets are simple to remember: Be a good listener, be personable, and be honest. Mort was proud to tell me how he made twenty people who bought the swimming pool business opportunity from him became millionaires because of Mort's advice in marketing,

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advertising, and sales. He also relates several anecdotes associated with the swimming pool business. You will smile more than once.

Following his departure from the swimming pool business, Mort invented the mobile dog grooming business. He tells the story of how he came up with the idea and some of the trials and tribulations he had during his start-up period. However, the business was a smashing success and was written up in many, many magazines. Additionally, Mort was actually a guest on the television show, "To Tell The Truth." Yes, Mort's mobile dog grooming business got tons of publicity.

Another of Mort's ventures was promoting a swimming pool enclosure named the Stratadome. Listen to the deal the Mort made with them and he ultimately made the company successful.

Mort explains why he prefers selling business opportunities as opposed to franchises. He gives a great example when he sold a business opportunity for auto parts, specifically brakes. At his height, Mort had almost six thousand dealers. There aren't many people that can make that claim!

At the age of eighty-one, Mort is still very active in building businesses. He has the strength of growing businesses fast. He tells how to determine a good product that can be grown quickly and how can help you. Mort says that, if you use his formulas, he will make you rich. He also will tell you how to find high-ticket business opportunities.

Mort and I talk about a fascinating venture that he is currently involved in. He has partnered with a tour organization to sell great little glass-bottom tour boats to be housed at prime locations around the world. It sounds pretty lucrative. You will be amazed with how this deal works and may wish to look at Mort's web site for more detailed information

Mort tells of a few other ventures that he has headed up and how he feels that sometimes he chose bad partners. I know that you will enjoy the banter that goes on between Mort and I. It was certainly an experience for me listening to Mort's life stories and I'm sure you'll enjoy them too.

Mort: Let me explain it to you so you understand. There are 90 locations in the Mediterranean and 80 in the Caribbean. There are 1,600 worldwide. Fifty-five locations have been sold worldwide already without an advertisement. You understand what I'm saying? If they could sell 55 without a single ad, the guy who buys this deal has nothing to do. The cruise line sells the cruise. If you take a typical day, there are 50,000 people go to the Bahamas on a typical day. There's not going to be enough locations to handle the people that the cruise lines will sell the cruise to.

Michael: Hi, this is Michael Senoff with hardtofindseminars.com. Hold on to your seat because in the next 80 minutes I have one of the most entertaining and insightful two-part interviews with whom I call Uncle Mort. Uncle Mort is an 82-year-old Jewish guy from the Bronx, New York. He has a vast, extensive experience in selling business opportunities and franchise opportunities. He has a direct marketing, direct sales experience like no other. I think you'll find this educational, inspiration, and quite entertaining. We go through Mort's entire work history. This call cost me over \$500 that I paid him to do this interview and if you have any questions and want to contact me about Uncle Mort, please email me at Michael@MichaelSenoff.com. Enjoy.

Michael: Picture, you've got a group of kids in front of you, but you're just talking to me. These kids have tons of desire, some are from the city street, some are dead broke, some want the financial independence. They want the secrets that have taken you 50 years of business to learn and we're going to condense this into two hours the best we can. So, I want you to tell me what is your name and if I was to say who is Mort and what is your expertise, how would you answer that?

Mort: I was born on the lower eastside of New York from a poor family and I progressed because I had a burning ambition to become somebody because of my poor background.

Michael: Were your parents immigrants?

Mort: Yeah.

Michael: Where are they from?

Mort: Russia.

Michael: Do you have brothers and sisters?

Mort: Yeah, I have one brother that's alive; two that passed away. One is 88. He runs the Bitter End in New York. He's still alive. I'm 81. Anyway, I went through the normal schools. I was probably a very, very shy child. In fact, I was so shy there are many times I would pee my pants before I could talk to anybody.

Michael: Why do you think that is?

Mort: Probably because I used to have to go in the hall to go to the toilet. When it was real cold I would pee out the back window on the fourth floor of the walk-up that I lived in, the cold water flat. Things like that. So, anyway, when I got into the Navy, after the second night, that was knocked out of me when I had a fight with somebody called me a Jew bastard.

Michael: Your second night at the Navy?

Mort: I was in the Navy in 1943 to 1946. I was a Seabee in World War II.

Michael: What's a Seabee?

Mort: Construction battalion. There's a movie called The Fighting Seabees with John Wayne. Go look at it. The only movie about the Seabees, even though there's thousands about all the other services. Anyway, from that I got out and I got a job in a General Tire store. I got married and I worked there for five years and after three months I was the manager of the store. I was 22 years old. A couple of years later my boss sold me his other location on Fordham Road and I became General Tire at 26 years of age and I was the first Vespa scooter dealer in the United States.

Michael: What's a Vespa scooter?

Mort: A Vespa scooter is a two-wheel scooter that when I bought them they cost me \$200 and some dollars. Today, wholesale is \$3,000. They're a very popular mode of operation, which in Italy and in foreign countries is gigantic. Here's its now very popular because that scooter will get 150 miles to a gallon and do 60 miles an hour.

Michael: And the company's still around. Where were they manufactured?

Mort: Vespa's in Italy.

Michael: Oh, they're Italy. Did you buy a franchise?

- Mort: No, I didn't buy a franchise. I bought four scooters from a wine company in Brooklyn. Nobody even knew about it. That's why I say I was the first Vespa scooter dealer in America surreptitiously.
- Michael: Was your General Tire business doing well?
- Mort: It was doing okay, but I was in the wrong neighborhood for my place because the guy told me as an operation that couldn't really succeed. That's why he sold it to me so he could get out of it. Whatever. He should rest in peace.
- Michael: So, that was like your first experience buying a bad business basically?
- Mort: Not really. I learned an awful lot. I learned a tremendous amount. Anyway, after that I kicked around in a number of jobs, etc., etc., and then I finally answered an ad and I was doing part time sales at night.
- Michael: What were you selling?
- Mort: I sold home improvements. I sold Baby Butler.
- Michael: Door to door?
- Mort: Yes, in Harlem. Every time I needed money, I would go to Harlem on Saturday and make \$200. And I sold Wearever pots and I sold so many things, Kirby vacuum cleaners. And then I was selling for Roto-Broil. You know the guy that got killed on the Achilles Lauro.
- Michael: No.
- Mort: You know that's the Jewish guy in the wheelchair that was shot and thrown off the ship about 10 years ago.
- Michael: Tell me about it.
- Mort: Two brothers, Al and Leon Klinghoffer and it was just on TV again, they had the movie. But anyway, I worked for them and it was a reducing machine that they made, a reducing division called Samson Electric. And one day they asked me to train other salesmen and I said why. Well, you're selling nine out of ten people you see, so we'd like you to train other salesmen. I said what are you going to pay me. He said why should we pay you. I said, well, this was at night after I brought in my sales; this was in Long Island City.

- Michael: So, you were nine out of ten people and they wanted you to teach other salesmen how to do what you were doing.
- Mort: Yeah.
- Michael: All right.
- Mort: So, then they said why should we pay you. So, I said, well, that guy over there, what does he do. Well, he's the advertising director. I said what do you pay him, \$35,000 a year. Why do you give him that much money? For what he knows. You want me to use what I know to teach your people how to sell like I can sell and you don't want to pay me. And I told them right out, I said, you guys can go fuck yourselves. And I talked that way. When I was in the Navy, that's all I said.
- Michael: What did they say?
- Mort: They said, well, why are you so uppity? I said because you're crazy. Why don't you just make me an offer I can live with? We don't want to -- I said go fuck yourself and then I walked out. Then what happened, and this is very apropos of my knowledge, one day Don Goodie, who was the sales manager, said to me, have I got news for you. I said, what. He said you're going to make a ton of money. I said that's great, how am I going to make a ton of money. He said we're going to put a full-page ad in the Sunday News. I said, really, what price are you going to put in? \$295. I said, well, let me tell you what's going to happen. Number one, you're not going to sell many. Number two; you're going fuck up all the reasons why you can sell it in the home. Oh, what do you know? I said all right, whatever.
- Michael: How were you going to make a ton of money?
- Mort: I was going to get all these leads.
- Michael: I see.
- Mort: Now, the machine sold for \$295.
- Michael: In the home?
- Mort: Yeah. The competitor, which was Exercycle. Exercycle was the main one. We were the Roto-Cycle, which was a knock off of the Exercycle. Exercycle was I think \$595 or \$695. We were getting \$295 because it was junk, but it did the same job.
- Michael: What year was this about?

- Mort: 1958 and they advertised on WHN in New York. They ran the full-page ad.
- Michael: You told them what?
- Mort: I said, look, we have a bunch of leads from Dr. Carlton Fredericks in New Jersey, Philadelphia, and Baltimore. They had a Themes Ford truck, was called Themes from England, but it's a Ford, so I said why don't I load up the truck with as many machines as I could put in and see what I can do over the weekend. Now, I left Friday morning. I had six machines in the truck. I took the leads and I came back Saturday afternoon. I never got to Baltimore. The furthest I got was Philadelphia. In a day and a half I sold seven machines.
- Michael: How would you see them? What would you say?
- Mort: I had a trick. My trick was very simple. When I go into the home, I had a very professional appearance. I would not fool around. I would go into the bathroom to see what other products they had purchased from Dr. Carlton Fredericks. I used a professional demeanor and I said at the beginning of the presentation that the machine cost \$595 and I didn't say a word about the price anymore. I was very professional. I knew some medical terms. I used many medical terms that I looked up. I learned about the business. So, now, I did about a one-hour presentation. Let them try the machine. Showed them what would work, what wouldn't work, what they couldn't do, what they could do.
- Michael: And this is all for loosing weight?
- Mort: No, for exercising, for stimulation, for more than just loosing weight. It was for building your body back up.
- Michael: Was this your own presentation that you developed or was this something that the company had developed?
- Mort: Well, they didn't know what the fuck they were doing. I developed the presentation.
- Michael: So, these leads were responding from this other company. Were these people sick or was it just for exercise back then?
- Mort: No, Dr. Carlton Fredericks was a homeopathic nut and they sold all kinds of vitamins and placebos and a lot of other things. So, they advertised on that program and they got a lot of inquiries. So, then we went to fulfill the inquiries. So, they thought they would do better by advertising in the

paper. I sold seven machines in two days. I then went into the office to find out what they sold in five stores because that's what the ad was. It was Macy's in New York. You've heard of Macy's?

Michael: Yes. So, they were putting the machines in Macy's.

Mort: Right, Macy's in New York, Macy's Rochester, Macy's Kings Point, Macy's Bambergers in Jersey and one other store. There were five stores. I sold seven, how many do you think they sold in the five stores.

Michael: One.

Mort: No, they sold three.

Michael: They sold three at \$300?

Mort: Yeah. I sold it at \$300 also. Before I left I said listen, you people are so nice, I'm going to do something special for you. If you let me leave this machine, I'm going to mark it as a demonstrator and only sell it to you for \$295. I never missed.

Michael: Because they thought they were getting such a deal.

Mort: That's right, just that expression. Such a deal I got for you, baby. And that's what happened. I did the same thing right after that with another company.

Michael: You didn't tell these guys how you did it did you?

Mort: No, never.

Michael: So, how did they treat you when you came back and you sold seven and they sold three? What did they say?

Mort: They shit a brick because I said I quit.

Michael: You quit right then.

Mort: I said you guys are stupid and I said I can't work for stupid people. I meant that. I cannot work for stupid people.

Michael: How long were you there?

Mort: I was there for like six months.

- Michael: What kind of commission did they pay you?
- Mort: It was \$50 or \$60 a machine, 30%.
- Michael: Did you enjoy selling in the home, direct sales?
- Mort: Oh, I love it. Are you kidding? I did swimming pools. I did Baby Butler.
- Michael: Tell me what Baby Butler is? I've heard of it.
- Mort: Baby Butler is a little table that the kid sits in that he can't fall out of.
- Michael: Like a highchair.
- Mort: Yeah. How about this one? When I needed money, I went to Wearever. So, they gave me a set of pots to sell. So, they put me in Harlem in the Spanish neighborhood. So, I knock on doors and they start talking to me in Spanish. So, I went to a friend of mine, I said teach me a couple of words in Spanish. And he said what do you want to know. I said teach me a buck a week. He said um peso semana.
- Michael: So, your buddy is teaching you some words in Spanish.
- Mort: So, now I said teach me to say sign here. So, he taught me escribio acqui. That's all he taught me. And now I knock on the door and I'm holding up the pot now. I've got the pot in my hand.
- Michael: One pot.
- Mort: One pot, holding it up in my hand.
- Michael: These people never saw a pot like this at that time?
- Mort: What the fuck do I know? I hold up the pot and knock on the door. They open the door. Que passa? What is it? I said um peso semana. Come in. I come in. I show them the papers. I show them the set of pots. I say um peso semana and I would take out a dollar and I said I pay first week. And they oh that's good. I said escribio acqui, sign it and the pots sold for \$50. I got \$20.
- Michael: That's it.
- Mort: I became the top salesman.
- Michael: The top salesman in the company?

Mort: In that division, yes.

Michael: And that was your presentation?

Mort: Yeah, that was my presentation.

Michael: So, what's the moral in that? Less is more sometimes.

Mort: That's right. You get to the heart of the thing. Never go past the close.

Michael: How long were you doing that?

Mort: Six months and then I got tired of it.

Michael: So, you made some good money?

Mort: Yeah, I made decent money. I made a living. At that time, if you made \$80 a week, you made a fortune.

Michael: So, did you ever consider doing a regular job rather than direct sales?

Mort: I got a job, but I didn't like it. I worked in a tire company because I had the tire experience from my business. I worked for a tire company. I was the manager.

Michael: That's right, before you owned the other one.

Mort: Yes. So, anyway, before I did all of this other stuff.

Michael: So, you did that for six months. You became number one salesman. Did you stick with just the Spanish?

Mort: Yeah because I had it down pat. I also sold home improvements. I did a lot of other things. That's before.

Michael: Let me ask you this before you get to that. If you were to tell these kids who are hungry with no experience, how important would this direct sales experience, this success in your career, would you recommend that they do it?

Mort: Definitely.

Michael: Is there anything better for training?

Mort: No.

Michael: So, you'd tell them to get off their ass, go look in the paper...

Mort: Let me tell you something. My father told me to learn a trade. When we were younger, my father said learn a trade, you'll always have a job. This is the moral of the story. I learned a trade. I became an airplane mechanic. When I went into the service as an airplane mechanic, I left a very good job in Deep River, Connecticut where I was foreman on the night shift, over 300 people, when I was 18 years old. And I left because of the flag was being waved and I quit. I didn't have to leave because I was deferred because I was essential and the only way I could get drafted or join up was to quit. And I was working 12 to 14 hours a day, seven days a week. And after seven weeks, I couldn't take it anymore. I said I don't need this. I said I'd rather be in the service and fight for my country like a schmuck. If I had stayed there, I would have owned half of Connecticut. Anyway, I did. So, when I went into the service, what do you think they made me? They made me a ship's serviceman tailor. I sewed on a sewing machine.

Michael: They made you a tailor.

Mort: A tailor, yeah. I was a ship's serviceman tailor and I made a lot of money doing that. Besides that, I had a photography shop and a few other businesses.

Michael: You could do that, no problem?

Mort: They didn't give a fuck what I did because the officers were my buddies. I used to do them favors; get away with anything. In fact, I got away with stuff and they wanted to put me in the brig. I went to the commander of the battalion and he told my lieutenant to leave me the fuck alone. I'm serious. I _____ after the war, by the way, and every time we went to a reunion, when I was there, he wouldn't be there. For 25 years he never showed up at the few that I was there. He was always at the other one and he was 6'-2" and I'm 5'-4" because he knew I meant it. I'll tell you the story some day.

Michael: Let me just redirect you. You were telling me how your dad said get a trade.

Mort: Get a trade. So, I learned a trade and the trade was no good for me because I didn't like it. I liked being an airplane mechanic because I had visions of becoming an aeronautical engineer. So, anyway, when I got out of the service, I went for the GI Bill. I went to apply for college and I applied for Columbia Law School. I passed the test for Columbia Law School. I went

down to enroll. She said I can't. I said why not? She says, well, you went to a vocational school. So, I said what does that got to do with it? Well, you have points and you can't do this, you can't do that. Anyway, I wound up going to Pace College. At the time it was Pace Institute. It became Pace College. It's now Pace University, which is a very prestigious school. So, I went there, which was marketing advertising and selling and some accounting. So, I have a pretty good background for all of those, too. So, anyway, when my father, when I went to the next job, which is what I'm going to come to, which is the swimming pools...

Michael: Was your Wearever and the exercise cycle before this?

Mort: No, the Wearever and the exercise were last, before I got into the swimming pools.

Michael: All right. So, the swimming pools were before.

Mort: No, the swimming pools were after the Wearever and the exercise cycle. Then I went to apply for this swimming pools salesman's job. And there were about seven people at the interview and they didn't like me because I knew too much, I guess. I don't know. So, they wouldn't hire me. So, I'm a little different. I called them up every day for 30 days straight.

Michael: What did you say?

Mort: They said no, no, no, no. Finally, I found out from the partner that the guy I was talking to told the partner, he said Bill take this guy out on the road and lose him. The guy's a pain in the ass. So, they took me out on the road and the deal was the first week, after expenses, I get half of the commission. I said fine. So, the guy made two pitches. One in Roanoke, Virginia and one in Winston Salem.

Michael: To sell swimming pools?

Mort: Yes, swimming pools.

Michael: And you were with him?

Mort: Yes.

Michael: He was showing you how to do it supposedly.

Mort: Yes. He was in Winston Salem or whatever it was and I said listen. You want to drink with these guys, but I'm not a drinker. So, why don't I take the car, drive down to Charlotte and see what I can do. He says you're pretty cocky. I said well the worst I could do is fuck it up, right. He said

yes. He said take the car. I left at one o'clock. It's a 90-mile drive to Charlotte.

Michael: And you had a lead down there.

Mort: Yes, two leads. I went down there and I called him back at five o'clock and I said I got the guy's money, what do you want me to do.

Michael: How much was a swimming pool?

Mort: It wasn't much at the time. It was like \$600. But the guy got a little territory. He bought a pool, which is another \$600 for the territory and \$700 for the pool, so it was like \$1,400.

Michael: So, what did the guy say when you told him?

Mort: That's pretty good. Now, this is no advance, no salary, no draw, just leads. The first week I went out and I made \$2,400 in commission.

Michael: How many pools did you sell?

Mort: I sold four or five deals. He couldn't understand how I could sell that many deals in five days.

Michael: How did you do it? Tell me.

Mort: Well, I have a formula. I would make my appointments before I go out. Then I would make my sales. Instead of doing like most salesmen do, go to the bar and drink, I would spend that night making my appointments for the next day and then I would take an hour's sleep and I would drive all night to go to the next town.

Michael: So, you worked harder than the other guys?

Mort: Naturally. I could sell five, six deals in a week. Everybody else who could sell five, six deals would take two, three weeks.

Michael: Were you closing a higher percentage do you think?

Mort: I closed everybody.

Michael: You gave me a secret with the ExcerCycle by discounting at the very end. Did you have a technique that worked for swimming pools?

- Mort: Yes. Swimming pools was the in thing at the time and I'm a very personable salesperson. It wasn't that hard to sell.
- Michael: If you've got a qualified lead, they pretty much want the damn thing.
- Mort: Well, if you're sincere and you put on a real nice presentation and you don't be the wise guy and you listen to the people and there are certain questions that you ask them to precipitate a certain answer. When you ask them certain questions, they will tell why they want to buy something.
- Michael: So, being a good listener is important.
- Mort: Absolutely. Listen, later on you'd be asking 20 questions. I said do you mind playing 20 questions with me? Sure, why not.
- Michael: In a presentation you did this?
- Mort: Yes, in the beginning. I asked them a couple of questions and I asked them how much money they have to invest and I go into a few other things. And if I get the wrong answer on some of those questions, I send them home. I said forget it. This is not for you. I once had a guy in the northeastern part of Indiana who wanted to go through my whole pitch book, which showed other different types of pools. I said let me tell you about our pool. Well, tell me about this one. I don't want to. Let me tell you how to make money at what we do. Finally he got me so pissed off I said would you do me favor. He said, what? I said go home. He said, why? I said there's a comic strip I want to watch on TV. So, he called up the next day to complain and I was back already. So, they gave him to the complaint department, which was me. Don't laugh. So, when he got finished with his complaint, I said you know you're very lucky. He said, why am I lucky? I said when _____ has an idiot like you; he usually kicks him in the ass on the way out the door. _____ used to be the Executive Vice President of the company and his knowledge imparted to you would have made you a lot of money. By the way, in that swimming pool business, I made 20 multi-millionaires.
- Michael: Now, you've got to correct me. I thought you were in sales and selling swimming pools. Were you selling a business op?
- Mort: Wait a minute. I was selling a business op for swimming pools.
- Michael: I didn't know that.
- Mort: No, I was selling a business op for swimming pools.
- Michael: What was the business op?

- Mort: They became a dealer for pools. They bought pools from us and then they became a dealer also from us.
- Michael: Got it. I didn't realize you were selling a business op.
- Mort: Three months later they made me a partner. It was a public company and I was a partner in a public company.
- Michael: Because you were able to sell so many business ops.
- Mort: Because I was smarter than all of them. I learned more about swimming pools than they knew. Whenever there was a problem in swimming pools, they came to me.
- Michael: Were these aboveground pools?
- Mort: At first it was below ground and then we went into above ground and then we were selling department stores.
- Michael: So, was this your first experience selling a business op?
- Mort: Yes.
- Michael: And you've stuck with business ops and franchise type deals.
- Mort: That was it for the rest of my life from 1960 on.
- Michael: So, this was the foundation. You told me you had a formula. When you're selling a business op and you've done this since 1969, what's the formula?
- Mort: The formula I don't tell anybody.
- Michael: You don't, okay.
- Mort: No way. When I did that with the swimming pool company, I was just a salesman. There were many opportunities that I could have made a lot of money on the side and I wouldn't do it because I was part of the company, which was wrong of me because there were many opportunities for me to make a lot of extra money on the side. That I had to force them to do. At one time there was a thing with cue sticks for the pool tables. Some guy came in to sell us about 100,000 cue sticks that were from Italy.
- Michael: We've got to set the stage. The swimming pool, we're pretty much finished. You were selling business ops for swimming pools. They made

you a partner. What happened with the company? How long were you with them?

Mort: Seven years. When I started, its grossed volume was \$300,000. When I left, it was something like \$17 million because I was responsible for all the sales.

Michael: Were you selling them all over the country?

Mort: Yes.

Michael: So, you were traveling all over the country?

Mort: Yes. We had dealers all over. We used to have symposiums. We had meetings. They would come to the factory. The factory was two buildings that were 30,000 feet square and a third building that we had 12,000 feet in. That was our factory.

Michael: So, back in those days, how were things regulated? Selling business ops today, is it a lot different?

Mort: It's a lot different and there's more rules and regulations.

Michael: So, selling business ops back then was easier?

Mort: It's easy now too if you know what you're doing. What we did with the swimming pools, we started with below ground pools. Then we went into above ground pools. Then we made cabanas. Then we made pool tables. So, then we had a year-round business. Then we had a factory up in Batavia, New York and we had 100,000 square foot factory.

Michael: Were you basically running the whole thing?

Mort: No, I was the Executive Vice President, but I had everything to do with sales. If I was running the whole thing, we would have never gone out of business.

Michael: Out of all the dealers you guys signed up, how many were active in the dealership, actually productive for the company? When you sold the business op, obviously, everyone who buys a business op doesn't do anything?

Mort: Swimming pool business?

Michael: Yes.

- Mort: Everyone was active. Some made more money than others, but they were all active and they all made some money; 20 of them became multi-millionaires. The lowest one, he sold like eight pools, to him it was a living.
- Michael: So, 20 of them became multi-millionaires with your business?
- Mort: Twenty became multi-millionaires. You want their names. I'll give them to you.
- Michael: No, I don't need them.
- Mort: One of them called me up a few years ago from Florida out of the clear blue sky and I said what's the call for. He was from Dayton, Ohio. He was an ex-football player. He used to be a homebuilder and he was stuck with homes. So, when I went out there to try to get him to become a dealer, I said I'll tell you what. You buy three pools from me and I'll show you have to get rid of your houses. So, he says what do I have to do? You have to buy three pools and put them in the ground and advertise your homes with a swimming pool. You know how fast he sold those houses? Within three months they were all gone.
- Michael: Do you think that would stand true today?
- Mort: Yes, that would stand true today.
- Michael: People like a house with a pool.
- Mort: They like a house with a pool. But anyway, the point is he called me up to thank me. I said well what's the occasion. He said I'm marrying my daughter. You were good to me all through the years. You helped me when my son got shot by a cop. You did this for me. You did that for me. But the biggest thing is you made me a multi-millionaire and I want to thank you for all the things you've done for me all my life. And I cried.
- Michael: He called you how long ago?
- Mort: Five, six, seven years ago.
- Michael: That's great.
- Mort: And he was the only one of the 20 guys that called me.
- Michael: That's nice.

- Mort: He was the only one that did that.
- Michael: How did you make him a multi-millionaire? Did he buy a business op?
- Mort: He bought the business op and he listened to everything I told him to do in advertising and everything. I had one guy in Pittsburgh, Pennsylvania who didn't know his ass from a hole in the ground. He had a location on Rt. 8 in Gibsonia and it was on top of a hill and he had a lousy display. So, he called me up. I drove out there and I climbed a ladder on top of his little shack that he had and I said you want to be successful. He said yes. I said you've got to do everything I tell you. So, I made him re-landscape the area, I made him put up a fence, and then I said the next thing we're going to do is you've got a 40 foot pool and you have a 32 foot boat. I want you to get a crane. I want you to put your 32-foot boat in the pool.
- Michael: And he did it?
- Mort: Yes. Four accidents on the road that day, it was on television. The police came by. Made him take the boat out of the pool, but he was made. He sold I think 180 pools the first year.
- Michael: Because of all the media attention?
- Mort: Of course, are you kidding? My background is media. I know what to do.
- Michael: Any other stunts like that you can think of? Crazy promotions.
- Mort: There's a bunch of them, but I don't remember all of them right now.
- Michael: Can you think of any other one?
- Mort: Once when we had an exhibit at our showroom...
- Michael: For the pools?
- Mort: Yes. I jumped in the pool with all my clothes on. Then I used to go into the pool with a scuba outfit on and go to sleep.
- Michael: People thought you were dead.
- Mort: Yes. So, one day there was a woman in the showroom and I started to wake up and she got hysterical. They said, no, it's just Mr. Colby resting.
- Michael: That's funny.

Mort: One day I bought three Thunderbirds. In 1964, I called up in August when they first came out; I called up the automobile dealers in Long Island. Avalon's Ford was the first one. I said I want to buy three Thunderbirds. And the guy hung up on me. Then I called up a couple of other people. They said, yeah, sure. One guy said are you for real? I said yes. Come over, you'll find out. The one guy came over and he said you want to buy three Thunderbirds. I said listen, I don't have a lot of time to waste. It's our busy season. I'll give you one shot. Give me the right price and I'll give you a check for the three Thunderbirds right now. He said let me call the office. He calls the office. He comes back and said how's \$500 over it's issue and I said that's without any bullshit and he said right. How much is the car? And it came out; the check was just about \$10,000 for the three cars. The car listed for \$5,800. That's \$16,000 and it was a little over \$10,000. So, I bought the cars that afternoon. That afternoon they delivered the white one. There were three of us. The next morning they delivered the blue one. I wanted a red one. I had to wait 30 days because they had to make it. As they're delivering the blue one, the guy from Avalon Ford calls up, I hear you want to buy three Thunderbirds. I said I did, but I bought them yesterday. Oh, are you kidding me. I said, listen schmuck, I said, if you had some brains, you'd be not the manager; you'd be the fucking owner. He said why. I said first of all, they delivered one yesterday. The delivered the second one today and the third one I have to wait 30 days. You're full of shit. I said, listen, I own this company. What I own here is probably worth \$4 or \$5 million against whatever you got in your pocket that I'm right and you're wrong. So, he got insulted and he hung up.

Michael: That's funny. Did you get your red one?

Mort: Yes, I got it 30 days later.

Michael: Did that swimming pool business make you a millionaire?

Mort: It made me a lot of money. The public company made me a lot of money and I had public companies after that.

Michael: How did the public swimming pool end?

Mort: It ended up being taken over by a bank because the fucking idiot that was the president wouldn't listen to me. We were doing fine with the pool tables in the same factory, but then somebody gave him an idea to open one in Batavia because we were getting government money. So, he opened up that factory in Batavia. So, he takes a seasonal business, made it a year-round business, then turned it into a seasonal business. You don't do that.

And at the time, I was taking management courses at Columbia University and a couple of other universities at night. I was driving in from Long Island to take these courses and I brought it up to the professor. One of the professors was the president of Metropolitan Life and the other one was a dean of the school.

Michael: What did they say?

Mort: They said don't do it. So, when I came back and said don't do it, you're destroying what we're doing. No, it'll be all right. And I couldn't fight. There were three of us and there was two against one and they fucked up the business. The year we went out of business, we made \$500,000 profit in the pool business, but we lost \$2 million in the pool table business because of the digression.

Michael: Now, what happened to all the dealers all over the country?

Mort: One guy was smart. After the second year, he opened his own factory.

Michael: Were there other swimming pool and pool table manufacturers?

Mort: Yes, there were a lot of them.

Michael: So, the dealers could just get a different supplier.

Mort: Different supplier. The same with the pool manufacturer.

Michael: On your business op, where they under contract to buy from you?

Mort: That's what my boss didn't do right. I said you're letting them take their own name. They didn't know as much about marketing as I did. I said they have to use our name and if they don't use our name, then they lose the exclusivity. That would have tied them down like a rock. And he said, no, it's okay. He was very casual about it. I'm serious because I fought with him all the time about that.

Michael: Once you're established, they could go to anybody and...

Mort: Thank you very much.

Michael: They just compete on price.

Mort: Thank you.

Michael: Is that what happened with a lot of dealers?

Mort: Yes.

Michael: A franchise would give you...

Mort: There were no franchises. They just buy equipment. He was stupid. We were Meredith Associates, Easy-Do pool division. Now, what I said they should be Easy-Do pools of Chicago, Easy-Do pools of this town, and then that name is our name trademarked by us. And these fucks wouldn't listen to me.

Michael: Were there franchises back then?

Mort: Yes.

Michael: There were franchises. Not many of them though were there?

Mort: Oh there were plenty of franchises then. There was McDonalds. I had a packet of all the franchise agreements. I must have had 500 different franchise agreements. I loaned them to somebody and he never gave it back to me.

Michael: So, what did you do after the pools?

Mort: I became an independent contractor until I got involved in doing my own thing. Right after that, I invented the mobile dog grooming business.

Michael: Mobile dog grooming business?

Mort: Yes.

Michael: Were you the starter of that thing?

Mort: I invented it. I got the patent.

Michael: Tell me about that. You own a patent on that or you did?

Mort: It's gone now.

Michael: How did this whole idea start?

Mort: I had a poodle. I sent the poodle to the grooming parlor and she came back and ran under the bed. So, I examined her and saw she was cut up and she was in pain and I said there's got to be a better way. So, I just found a better way.

- Michael: So, you had the groomer come out to the house.
- Mort: Right, in the truck, which I designed the truck. I not only designed the truck, I designed the interior of the truck. I designed the dog food, the cat food, the skin and coat conditioner, I designed the label for the truck.
- Michael: What was it called?
- Mort: Ultra Pet.
- Michael: What kind of patent did you get on it, a design patent on the design of the truck?
- Mort: Yes.
- Michael: The inside?
- Mort: Yes.
- Michael: What was unique about it?
- Mort: Well, the size of the grooming table, the size of the grooming area. The fact that it carried its own water. The fact that it had its own air conditioner in it so people could watch their dog being groomed by sitting in the front.
- Michael: Who did you have make these things for you?
- Mort: Some guy in Michigan and he made one and sent it to us and it was wrong. So, I got mad and I got in the truck, called my wife, said pack some clothes for me. I came home, got my clothes, took some lunch with me and I drove all night to get there to Michigan. And I was there the next morning. And then I said you've got a number of problems here, which is not accurate. He said what's that? I said well one of the problems is if the water pump breaks down, you have to disassemble the whole truck to get at it. He said you _____. I said listen fuck, go get your boss out here and don't talk to me anymore or I'll kill you. I said I just spent \$10,000 for you to design this truck and you don't know your ass from a hole in the ground. So, they came out and I spent three days with them redesigning the truck. I still have the newspaper articles in the Sunday news, Rotogravure edition where I have four pages in it.
- Michael: On your whole truck and patent and everything?

- Mort: Yes. It was written up in every newspaper in the world.
- Michael: What was your truck called?
- Mort: The Ultra Pet Groom Mobile.
- Michael: Ultra Pet Groom Mobile.
- Mort: Yes. It was written up in every newspaper in the world, including LaFigaro. You name the paper; there was an article about my patent. I sold franchises then.
- Michael: That's what I was going to ask you, what was your ultimate plan?
- Mort: My ultimate plan was, you know PetSmart?
- Michael: Yes.
- Mort: That was my ultimate plan.
- Michael: Get into PetSmart.
- Mort: Well, no. It was my plan to be PetSmart.
- Michael: The PetSmart like the whole store for pets.
- Mort: Yes. We were starting with the mobile. What my business plan generated from the mobile through manufacturing the dog food, manufacturing the cat food, manufacturing all the other paraphernalia and having stores all over the country. That was my business plan. I had no money, but I had a partner. I had a choice of the Mafia or a stockbroker. So, I made a mistake and I took the stockbroker, who screwed me royally. So, for two years, I broke my ass to start out.
- Michael: How did you get screwed? What happened? What's the lesson?
- Mort: I'll tell you later. I wound up with six trucks running. I had 15,000 customers. I was on television.
- Michael: Were you running this all yourself?
- Mort: Yes. I had people working for me, but I was running it.
- Michael: So, you had 15,000 customers, doing their pets?

- Mort: Yes. All over New York and Long Island. And I did a show with Gary Moore, To Tell The Truth.
- Michael: To Tell The Truth TV show?
- Mort: Yes. And Kitty Cullen asked me a question, what do you do with dogs that bite. I said we don't do dogs that bite. And I said it so matter of factly, she was the only one who guessed me.
- Michael: Oh really. This is the Tell The Truth show, the TV show. You were on there. So, they said one of these guys is the inventor of the mobile pet truck or something.
- Mort: Right.
- Michael: All right and she guessed you.
- Mort: Yes. Nobody else guessed me. So, I was so good that they ran it as a summer rerun so I got two St. Mary's electric blankets instead of one. So, we got a lot of publicity from that. But the point is, it was a great business and we were supposed to do a public underwriting. Do you know what a guaranteed underwriting is?
- Michael: No, tell me.
- Mort: Guaranteed underwriting is when everything goes through the SEC and the SEC says it's okay to sell and the underwriter calls you up and says okay we're ready to go. Everything okay? You say okay. He has to send you a check for \$880,000 because it was a million dollar guaranteed underwrite. Now, my partner was a stockbroker who had a very nice Father, but the kid was nice, he was bright, but he was stupid. He was college educated, but he was not an entrepreneur, he was not a businessman. He had screwed up 12 businesses. His father said to me, make a mensch out of my son. He was Jewish like me. So, I said listen, I can make a mensch out of him if you tell him to leave me alone and stop bothering me because I know what I'm doing. I'm building up this business and if we run it right, we'll make a fortune the way I had it planned. So, anyway, he was a real ball buster. So, when we got the call from the underwriter because it was approved by the SEC, he gets the call from the underwriter and the underwriter says okay we're all set to go. Make sure you take care of your share of the after market. Do you know what this is?
- Michael: No, what?

- Mort: When you do an underwriting, there are people that you put in immediately. The after market is who takes them out, called the after market. So, this idiot says to the underwriter, I'm not sure I can take care of my whole share of the after market. So, the guy just said forget about it and hung up. So, he started to blame me. I said what's that got to do with me? I said you lied to me for two years. You beat me out of some stock, which I didn't want you to and you couldn't lie to him for one more minute and just say the word okay and we would have got the check. I sold four or five franchises. They were all successful. You lied to me for two years. I've been coming in since seven o'clock to ten o'clock every day for six days a week, busting my hump, built this thing up from one truck to six trucks where we now have 15,000 customers, and you're blaming me for what you couldn't just say the word okay. And I got furious. I said do me a favor, buy me out, do whatever the fuck you want with this company. I can't handle it anymore.
- Michael: And did he buy you out?
- Mort: Yes. He gave me \$75,000. But the point is, after closing he said we're now going to make money. We're going to get rid of you because you've been in our way all along. I said, fine. Do whatever the fuck you want.
- Michael: Did that sour you on working with partners?
- Mort: Not really, but it should have, but it wasn't a good enough lesson for me. Six months later they were out of business. They didn't know what they were doing.
- Michael: Did someone knock it off and continue the whole idea because I've got a mobile pet truck right in front of my house?
- Mort: _____ knocked it off all over the country.
- Michael: You were the father of the mobile...
- Mort: So what, but I was the father of it.
- Michael: That's cool. That's great. They were out of business in six months?
- Mort: Yes. Six months after I left, they were gone and the groomers, each one bought their own truck and some of them are still in business.
- [Michael: That's the end of part one with Uncle Mort. Please continue to part two.]

Michael: What next? What did you do after that?

Mort: Auto parts business.

Michael: How'd that start?

Mort: I had an idea, but very little money.

Michael: So, you were still struggling with money during these years?

Mort: Well, I had made it and then I spent it. I like to spend. We had a beautiful apartment, had two nice kids, and we did a lot of things. Used to travel a lot. Go to Europe and go to Japan. We used to like to travel. So, anyway, I went into the auto parts business. In between I did something called Stratadome. This goes back right after the swimming pool business. In between there was something there.

Michael: What's Stratadome?

Mort: Stratadome was a knock off of Buckman's _____.

Michael: I've got his videos right here. Was that guy brilliant or what?

Mort: Yes, but wait a minute. This was a knock off of Buckman's _____ that was a swimming pool enclosure. Anyway, it was a long story.

Michael: I've heard of this thing.

Mort: What, the Stratadome?

Michael: Yes.

Mort: Where are you from?

Michael: I'm in San Diego, but I've talked to someone about this over the years.

Mort: Well, Stratadome, I made them successful. They were two guys that had three domes. One on each one of their homes and one on a swimming pool in _____, Pennsylvania. They used to be one of my swimming pool dealers. So, they asked me to help them promote this Stratadome. They originally told me they had 18. I kept asking where are the 18, give me the names, give me this, give me that and they couldn't do it. Finally, I said to them one day, if you'll stop the horseshit, maybe I can help. So, they flew up in a little plane, met me at the Venture's Inn.

- Michael: So, these guys, did they already develop a couple of these things?
- Mort: Yes, they had three of them.
- Michael: And they were pretty good?
- Mort: Good, but they couldn't sell them. They couldn't market them. They were broke. They didn't have money to pay the rent on their houses and they didn't have money to pay for the electricity. So, they finally came to me in desperation. So, I said, here's what I want. I want 50% of the front money I bring in. I want a 10% residual on anything that I sell and I want a third of your company. And they gave it to me. They gave me the stock. They said go see how you can help us. So, the next day I went out I sold a deal for \$5,000. So, I brought them the money and this German guy kissed my hand and said God sent you to us and all the other bullshit. Two days later I sold another deal for \$5,000, another \$2,500.
- Michael: Were they generating leads? Were you going out cold? How were you selling them?
- Mort: Cold calling.
- Michael: Okay, just let me clarify. Were you selling the dome or an opportunity?
- Mort: An opportunity. They had to buy one deal and then put up a couple of bucks.
- Michael: And you were going to your old swimming pool dealers?
- Mort: Yes. I had a cadre of people. So, now within less than six months, I had them on the front page, on the cover, and a four-page article inside on Outdoor Living and Popular Gardening magazines.
- Michael: And what happened to the business?
- Mort: Wait a minute. I got more increase than you can shake a stick at. Now, they built a factory. Many, many thousand square feet. They bought new cars. They paid their rent. They paid the electric bill and they were flying high. They flew so high that they wanted to fuck me. So, I got mad because I have a short fuse.
- Michael: When did you first learn about this?

Mort: Well, when they tried to cut my commission when I told them how to change the design for a show in Las Vegas. Instead of using plain galvanized pipe, I said let's anodize the pipes cold. Instead of using the green vinyl, we used blue vinyl. We give it some class and we put some colored lights inside. So, they said, listen, we're going to be paying for the show, you shouldn't get 50% commission. I said okay, what do you want to give me? 25%. I said I'll take 25%. So, at the show, I didn't sell anything because I'm not stupid.

Michael: You, on purpose, didn't sell anything.

Mort: Of course.

Michael: You wanted them to know you don't work for 25%.

Mort: No. So, I just waited and took all the leads and could have sold a lot. Then I realized that these guys were having a fight because now they're looking for the control altogether; the two Germans.

Michael: Between each of them?

Mort: Yes, between each of them. So, I finally said, listen, I don't want to be in the middle of what the fuck you guys are doing. I said I built you up, but you're breaking my balls. So, I said just buy me out. Give me what my money is worth on the stock and just leave me alone. Do whatever you want to do.

Michael: And what happened?

Mort: What happened? They did. And I met them at Pennsylvania station with my wife and I gave them the stock. He wanted me to give him a special letter. I said fuck you and your letter.

Michael: A special letter for what?

Mort: I don't know, resolving any dispute we might have. I said listen, you want the stock, give me the money and leave me alone.

Michael: How much did you get for the stock?

Mort: I don't remember, \$20,000, whatever it was.

Michael: That's it?

Mort: I didn't care. Whatever I put in, I wanted out.

- Michael: You're an easy going guy.
- Mort: I'm very ethical and I don't care. So, I took the money and I left. Another story. How many months before they went out of business?
- Michael: How many, six?
- Mort: Six.
- Michael: And that was it for that?
- Mort: Yes. They went out of business. They went bankrupt.
- Michael: Tell me about how you got them all the media.
- Mort: I called up and I said I got something very interesting for you. And I went to the lady and showed it to her and she says wow this is fantastic. So, I did the photography. I took the picture of this Stratadome over a pool with snow on the outside and flowers on the inside. I did the setup for inside and I wrote most of the article.
- Michael: That's great. You've got to create and make it easy for the publication to run it.
- Mort: Yes. You've got to get it almost ready for setting the type for them.
- Michael: What happened with these guys?
- Mort: _____ finally died. I told _____, listen when you got shot down from Luftwaffe, I'm sorry you were alive.
- Michael: Did they make millions from it?
- Mort: No, they made a lot of money, but they didn't wind up with anything because they were fighting all the time.
- Michael: And these things are still around today.
- Mort: I know that.
- Michael: How popular are they today, do you know?
- Mort: Oh, I have no idea.

Michael: That's interesting.

Mort: After that then the other thing with the other stuff came.

Michael: So, the Stratadome was before the pet thing. That was when you were doing the swimming pool stuff.

Mort: Yes, right after the swimming pool.

Michael: How long were you involved in that thing? Less than a year?

Mort: The Stratadome?

Michael: Yes.

Mort: About a year.

Michael: So, you like to do things, build them up, and then usually something happened.

Mort: I've never been in a business longer than seven years.

Michael: Really. You get bored.

Mort: Yes.

Michael: Or something happens.

Mort: I lose interest.

Michael: So, when we were talking the other day, you mentioned that you don't like to sell franchises, you like to sell business opportunities and once it's successful, then you take it to franchise level.

Mort: Right. There's a reason for it.

Michael: Tell me.

Mort: Number one, in order to sell a franchise it costs you between \$100,000 and \$150,000 to do it right.

Michael: To get it all set up?

Mort: Right.

Michael: With the SEC and all that.

Mort: All the other rigmarole.

Michael: \$150,000; that's it?

Mort: That's it. Sometimes it's more. I have a guy that I wanted to do it my way that they gave me 400,000 shares of stock and then they changed it and it's been a year and a half they haven't gotten their UFOC yet. That's the scooter business.

Michael: So, tell me the reason you want to do a business op first.

Mort: First of all, I have a guy that I'm meeting next Thursday; so you get the understanding. They wanted to send one guy to meet me and then I should meet the other guy later. I said listen, I don't have time for that. You know my conditions. You know what I want. You know how I work. You guys need me more than I need you. Your volume is less than \$2 million a year. When I did the auto parts business, when I did the brakes, the guy I bought the brakes from...

Michael: We didn't even talk about the brakes, yet.

Mort: I'm going to go back to that.

Michael: How did you get into this brake business?

Mort: Just an idea.

Michael: What was the idea?

Mort: The idea was I needed a business to go into, so I realized I had a guy that was making rebuilt brakes in Long Island; the pads...

Michael: And the drums.

Mort: I made a deal with him to buy some rebuilt brakes. And it was okay, but the problem with rebuilt brakes, you've got to take the cores back; you've got to return them to the re-builder. It's a pain in the ass. So, I said I want to get new brakes and then I don't give a shit what they do, but I need the right price. And they hemmed and hawed and hemmed and hawed, so I got in touch with a guy called E. B. something in Cleveland, Ohio and he was in Florida. So, I flew down to Florida to meet him from New York and I met him at the Fontainebleau Hotel and he says well how much volume are you going to give me. I said I haven't got the faintest fucking

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idea. He said well I've got to charge you \$750. I said that's too much. He said well how much volume. I said I have no idea. So, he kept hawking me and I said tell you what, you give me the right price, which is \$550, try me for three months, and if you don't like me throw me out.

Michael: He's going to manufacturer and supply them.

Mort: He's manufacturing them now. I said what's your volume? He said 2 million a year. Now, this is with a giant factory.

Michael: Two million dollars a year.

Mort: Yes, with hundreds of employees. So, he tried me. I gave him \$2 million worth of volume in fourth months.

Michael: How did you do it?

Mort: My way, my formula. I started my business with \$500. I did \$15 million the first year.

Michael: Selling brakes.

Mort: Yep.

Michael: You were selling a business op.

Mort: That's right.

Michael: You were going to repair shops.

Mort: I was going to repair shops; I was going to gas stations. I was going to anybody that did anything with a car. I had more dealers for Bendix brakes because that's the product I used.

Michael: Was that your private label?

Mort: No, it was just Bendix, which is more important than my private label. In fact, one day I called up Bendix. I said I needed some signs. They sent me a trailer full of signs. I said what are you guys crazy. What am I going to do with a trailer full of signs? Just give me two skids. I'm talking about the big metal signs that are three feet by six feet.

Michael: What was in it for a dealer to be a distributor of these brakes?

- Mort: They made a lot of money because at \$550 they could wholesale them at \$750 and they didn't have to return anything to me, so they got the old cores. They could sell them locally.
- Michael: And what were they doing for brakes at the time?
- Mort: They weren't in the brake business. There was nobody doing this.
- Michael: Back at that time, no one was putting brakes on cars?
- Mort: No. Nobody was selling it the way I was doing it. There were plenty of people selling brakes.
- Michael: You could beat them on price?
- Mort: No. I just had a better marketing idea.
- Michael: If you came to me with a business opportunity and I'm repairing cars, what was in it for me?
- Mort: I didn't care. My dealer put them in on consignment. He came in once a week and replaced anything that was sold and you just paid him for what you used.
- Michael: So, did you have to finance that or did Bendix...?
- Mort: No. They just paid me for it. They paid me for my inventory and everything else and for getting them the location. I got paid for that. I have 5,600 dealers.
- Michael: That's a lot of dealers. Did you do this all yourself?
- Mort: No. I had a lot of people working for me.
- Michael: So, you had employees doing this too?
- Mort: Sure. I was just running the company.
- Michael: The whole formula is putting them in on consignment. So, the dealer had nothing to lose. He didn't have to put in any upfront money.
- Mort: No. My dealer had to pay up a lot of money. In the beginning it was \$2,995. At the end it was \$75,000 because by then I was in everything. I was into electric parts. I was in alternators. I was in generators. I was in starters. I was in everything. I just started out with brakes, but then I was

in _____. I had giant warehouses. I was the biggest Bendix brake dealer in the world. When you called up Bendix and said what about Big Three Auto, oh they're our biggest dealer. When you called the Better Business Bureau in New York that was the only company that they ever gave a recommendation to. Hear what I said?

Michael: Yes.

Mort: Okay, because I had a big fight with them. They said I couldn't prove that people made this kind of money. I said well you take all my records and call anybody you want.

Michael: You had a big fight with them because they said what?

Mort: That you can't tell me that all these people make this kind of money like you say. I said well call everybody, ask them.

Michael: Oh, your dealers.

Mort: Yes. They made all kinds of money. I was so big that the FBI started to check on me.

Michael: Bendix got scared because you were making claims.

Mort: Yes, but they proved that my claims were legitimate, so they had to back up and then they recommended me. So, if you called the Better Business Bureau and called Bendix, Bendix said I'm their biggest dealer and if you called the Better Business Bureau, the Better Business Bureau said, oh my God, yes, these are great people. And if you called my bank to check on my monies, oh yeah they have a couple of million dollars in the bank. How hard was it to sell? So, I sold 5,600 deals in five years. That's 20 a week.

Michael: Anywhere from \$2,900 all the way to \$75,000.

Mort: Oh no. It started out at \$2,995. Then it went to \$4,995. Then it went to \$6,995.

Michael: Is this \$69,000?

Mort: No, \$6,995.

Michael: \$6,995, okay.

Mort: At the end it was \$75,000.

Michael: Because your demand was so high.

Mort: No because I gave so much and I had such a great background and I had so much credibility.

Michael: I got you. You had more than just brakes at that time.

Mort: The guy got \$30,000-\$40,000 worth of inventory.

Michael: So, your suppliers were financing all the upfront inventory? Everything was on consignment or did these dealers have to...?

Mort: Everything they put in was on consignment.

Michael: How did you swing that? Did they do consignment deals like that before?

Mort: Yes. What supermarket do you buy from?

Michael: Right. Vaughn's. It's all on consignment.

Mort: All the bread is on consignment.

Michael: They just gave you terms basically?

Mort: It was consignment terms, though. They don't give you terms. It's consignment. When the bread guy comes in, whatever he replaces, that's what they get paid for.

Michael: Yes, that's true.

Mort: So, that's consignment. So, the same with the drug supply, the same with the cosmetics. It's very little that they put in that they pay for.

Michael: So, that business op fee, that upfront fee the dealer pays, you keep all that?

Mort: Yes. I paid commission. I've got to pay advertising. I've got to pay my overhead. I don't get to keep it all.

Michael: So, was the FBI investigating?

Mort: I was too big. I didn't have heat.

Michael: What's your definition of heat?

Mort: If you did something bad, then it's heat. I never did anything bad. It's a bid difference. I knew guys that went to jail because they did heat. Heat is this. If you make a promise and you don't keep it, you've got heat. If you say something and it's untrue, you've got heat. If you take money and you don't deliver, you've got heat. If you use phony singers, you've got heat. Do you know what a singer is?

Michael: Yes.

Mort: If you use a phony singer, you go to jail. In other words, there's two things you can't do and I don't do those two things. There's a couple of others that I don't do because you don't need to. Let me tell you something. If you tell somebody the truth, you'll never have a problem.

Michael: Bendix brakes. So, how did it end?

Mort: I packed it in because it was too big. I was in it for like six years. I said it's enough.

Michael: You just closed it down.

Mort: Yes.

Michael: So, what happened to all the dealers and everything?

Mort: They stayed in business. I met a guy after I went out of business here in Florida. His truck was driving by me. Brakes Are Us he called them and he had two trucks. He was in the car next to me, so I honked the horn. He looked over. He pulled me over on the side and we chatted for about a half an hour. Here's a nice Jewish guy from the Bronx who moved to Florida and he had a little bit of money.

Michael: Did you know this guy?

Mort: No.

Michael: You just saw him and you honked and you said let me talk to you.

Mort: He saw my office and he wanted to buy something. Look, if you do exactly as I tell you, you'll make it successful. He said what do I have to do. You have to buy a truck. You have to buy a cutting machine for the drums in back. You have to do this. You have to do that. And if you do what I tell you exactly, you'll make money. A couple of years after, he's still in business.

- Michael: What did you teach him to do, a mobile brake business?
- Mort: Yes.
- Michael: Mobile.
- Mort: Mobile brake business. Besides just delivering brakes, I said have a truck and put this in it and that in it and everything else.
- Michael: And he did it?
- Mort: And he did it.
- Michael: No one was doing this?
- Mort: No. A couple of guys were doing it. Ones who listened to me. Well, anyway, he says this is my result. He says every year for a month I go to Europe. I have a guy who works for me. I have two trucks. I make money from the second truck. I make money from my truck. You've made me a mensch. I did everything you said and it worked out exactly the way you said it would work out. He says I make about \$70,000-\$80,000 a year, which is enough for me and I'm very, very happy and it's all cash and I declare whatever I want to declare and I've been a very happy guy. And I said thank you very much and then I said goodbye to him.
- Michael: That's great.
- Mort: But the ones who listened made the most money. When the FBI started to bother me a little bit, they went to two places. They went to two of my references because, you know, you can't use phony references. So, they went to the guy in Lincoln, Nebraska and they went to the guy outside of Boulder, Colorado. The guy from Boulder, Colorado, threw the guy out of his house and said how dare you come to me and impugn Mr. Colby's reputation. Look at the inventory I have. Look at all the money I've made with this guy. You've got to be nuts. The other guy from Lincoln, Nebraska said are you crazy. I just bought a golf course with the money I made from this business. I just bought a theater. I just did this and I just did that all from the business he started me on. Are you crazy? And they left me alone. That's what happens. There was nothing they could bag me on. But the reason that they went after me was because it was high profile. Nobody ever had that many distributors, 5,600. I had more distributors than Bendix had. I know how to make a business successful. But now like these people that I have to meet next Thursday, it's a different business.
- Michael: Tell me about this. How did this start?

Mort: It's business. They do about \$2 million a year.

Michael: What do they do?

Mort: They have a business where they sell to Dollar Stores. They have stuff made in Japan. So, they're making me a special line they said. I said but listen I know you guys don't have a lot money. But they wanted me to meet one guy one day and another guy another day. I said forget about it. That's not my modes operandi. If I'm not important enough for the two of you to take off, you're coming down here from New York, you're going to be here in Florida, but I'm not driving 60 miles to meet you. You've got to meet me where I am. I'll meet you at the Rascal House. We'll have some deli and we'll spend as many hours as you want. You can pick my brain all you want. But that's it. But you've got to it the way I want to do it otherwise it's not going to work. I said I'm tired of the father syndrome. The father syndrome is the guy who creates the business thinks he knows everything about it and he doesn't. That's why this guy's doing \$2 million a year. I can do \$2 million in three, four months, which is what I did with the brake business. When I brought brakes from the guy in Cleveland, the volume was \$2 million. I gave him \$2 million worth of business in four months. I became his biggest customer. He didn't have enough money to keep up with my demand, so I had to buy from his brother in California. I had to windup with my own factory with the brake business. I had my own factory. Besides that, I was buying from three other guys.

Michael: So, your ability to grow it that fast is your secret formula?

Mort: Yes. It's also my marketing techniques and everything else.

Michael: But you don't want to talk about any of that?

Mort: No.

Michael: How come?

Mort: Well, because there's no point to it. When somebody hires me, that's what they pay me for. I get \$50,000 to put a package together.

Michael: Let's use this example. What happened? Are both guys going to meet with you?

Mort: Yes, absolutely.

Michael: What's their product?

- Mort: They didn't tell me yet. It's a new product that they've got in China.
- Michael: They want to grow it through distributors?
- Mort: They've been struggling to get to \$2 million and they're not really making money. If you have a product, if you have an idea, if you have something that makes sense that is marketable in its form, many products and ideas are not marketable. So, the first thing we have to do is analyze what you have and where it's going. Number one, if it's patentable, it's an advantage. Number two, if it has a trademark. There are many advantages that can come from a lot of this. If it's proprietary, if it's unique, if it has something that other people don't have we can take advantage of that. However, we can also do it mundane items. I do deals with mundane items. I do deals with exotic items. It depends on what you have. As far as our fees, the fees are very variable. It depends on whether you're a public company, whether you're a startup company, how much money you have, and what you're willing to invest. If you're strapped for cash, there are many other ways of doing it, be it stock participation in the company and future earnings. There's a lot of ways to getting together. That's not the deal and end all of getting together. The deal and end all is what you have that is marketable. And I have to determine that based on my experience.
- Michael: Can you grow slow? Can you control the growth?
- Mort: I don't to grow slow.
- Michael: You want someone who is ready to go?
- Mort: I'm not interested in slow growth. Number one, I'm 81 years old. I'm not going to be living that much longer, so I want someone that has a business that is ready to expand who is not afraid of success because a lot of people get scared that they're going to make so much money they won't know how to handle it. I'll show you how to handle your money. I'll show you tricks that a lot of people have not even learned yet.
- Michael: When you're growing that fast and you've got all this money coming in, can you give a couple of tips and ideas on how you handle it?
- Mort: Oh, of course, that's what I do.
- Michael: Can you share one or two with me?
- Mort: One is I tell them how to deduct everything legally, which most accountants don't know.

- Michael: Most accountants don't know how to take all the deductions?
- Mort: No, they don't know how to do it. They take this and they take that. I have a formula of doing it legally from the inception.
- Michael: So, the fees are dependable, so what are you going to do for me?
- Mort: I'm going to make you rich, but you've got to listen. There's more than just making you rich. I'm going to give you formulas and direction how you should be headed. If you have a goal like, for instance, one of the companies I have does \$2 million a year that I'm negotiating with. I can do \$2 million in four months for them. I will become their biggest client. That is my formula. That's what I can do for you. If that doesn't intrigue you, then I'm not for you. Then you're not looking for the growth that I'm looking for.
- Michael: And what are you going to get out of it?
- Mort: I'm going to make a lot of money.
- Michael: Do you prefer stock deals or a percentage of the company or what? How much of the company are you going to end up with?
- Mort: I take anything of the company depending on what I think it's worth. The next thing that I'm going to make, if I sell the business opportunity because I have ten salesmen who work for me.
- Michael: You have ten salesmen right now?
- Mort: Yes that work for me. So these salesmen have to get paid. I get a commission. In other words, if I put a package together for somebody that's \$100,000 package, there has to be a commission in that.
- Michael: Let me ask you. What about the business op laws compared to franchise laws? Can you see business ops not franchises for \$100,000 and how do you have to worry about the laws especially if you're selling national?
- Mort: Well, when I sell a business op for a million dollars.
- Michael: Are there any laws that you have to watch out for?
- Mort: Yes, I take care of them. They're no big deal. You just have to be within the law.

- Michael: But isn't each state different?
- Mort: I take care of that. Don't worry about it. It's my expertise. I have lawyers I work with. In other words, I have deal -- New York State is \$5 million. I'm selling an art deal for Dali sculptures, legitimate Dali sculptures. It's not knockoffs. It's the only legitimate one that's around now. Made in Italy. \$5 million in New York. You want Las Vegas; I'll let you have it for \$100,000.
- Michael: And that gives someone the rights to exclusive for New York to sell these sculptures?
- Mort: Yes.
- Michael: And you're working on that right now?
- Mort: Yes and I'm having ads going out in a couple of weeks. I have a deal for \$200,000. I have a deal for \$1 million. I have another deal that I'm waiting for them to come up with \$150,000. And I have another deal that's as low as \$5,000, a vending machine deal.
- Michael: What would you say to people out there looking at business ops, looking in the papers, looking at all the classifieds, what business ops would you say don't touch with a ten foot pole that just don't work?
- Mort: There's nothing that doesn't work. It depends on the input of the person that gets involved. I'm serious. If a guy is serious about making it work, whatever it is, he'll make it work. The problem with the guys who go into the business op or franchise business, they want everything done for them. It doesn't work that way. If the person will cooperate and they'll listen and do what they have to do, they'll be successful. Most business. There are some vending machine businesses that don't work like there was one where they put in Altoids.
- Michael: They put Altoids in vending machines?
- Mort: There's one guy that bought 35 of them. They never located them.
- Michael: Why not?
- Mort: I don't know. They never located them. What can I tell you? It's hard to locate that type of machine.
- Michael: So, what are you saying? There's a lot of opportunities. Most of them will work, but you've got get off your ass and do something.

- Mort: Most will work, but you really have to be tuned into that particular business.
- Michael: Are there some ops that are better than others?
- Mort: Naturally, depending on what you're looking for. Depending on how much money you have also and depending on what income you're looking for.
- Michael: Where does someone find a real high ticket business opportunity?
- Mort: Call me. That's what I've got. This deal that I got with the boats that I have now is the best deal I've ever...
- Michael: Tell me about the boat thing.
- Mort: I have a deal with boats. It's a little Echo tour boat. Go on that website and that's what I'm selling.
- Michael: I'm looking at this little boat. Tell me about this thing.
- Mort: The tour is sold by the cruise lines.
- Michael: What is it, a tour?
- Mort: Yes. You go on the tour. You look at the bottom of the ocean.
- Michael: Is this a business op you're selling?
- Mort: Yes.
- Michael: So, you sell the boats and you sell the model.
- Mort: I don't sell the boats. I sell a location.
- Michael: You sell a location.
- Mort: And the location includes eight boats. The tours are sold by the cruise lines. We don't sell the tours.
- Michael: Got it.
- Mort: The cruise line takes the money. They take \$20 off. We get the rest.

- Michael: Have you sold any of these?
- Mort: You have to be an accredited investor to buy it.
- Michael: How much does this deal go for?
- Mort: \$200,000.
- Michael: That includes eight boats.
- Mort: It includes everything and you don't do anything. It's a real investment. You put up \$200,000 and you make \$120,000 a year.
- Michael: What can you make on a deal like this?
- Mort: What do I make? I don't tell anybody what I make.
- Michael: All right. You're still in the direct marketing business. You find opportunities that are unexploited. You work out deals with the companies who aren't doing shit, who know what to do.
- Mort: This company knows what it's doing. Number one, it's a public company.
- Michael: But no one's going to turn down more sales, especially if you've got credibility.
- Mort: Yes. I've got credibility and they've got credibility and it's a public company. And they sold 50 deals without a single advertisement.
- Michael: It's a beautiful boat.
- Mort: They sold 50 deals. Six of them were sold to hockey players. I'm going to repeat it one more time. You invest \$200,000 and you make between \$100,000 and \$120,000 a year.
- Michael: And you don't do anything.
- Mort: You don't do diddly shit except if you want, let's say you have a location in the Bahamas. So, you go to the Bahamas and you visit your location and you take that off your taxes.
- Michael: Who manages and controls all the boats?
- Mort: The guy who's running that location for you. The company pays for it. He gets 40% of the net profit.

Michael: I was just looking at the website.

Mort: You keep looking at everything and I'm going to email you the presentation that I'm going to be emailing to hundreds of people this week.

Michael: Is it all written?

Mort: It's a slide show.

Michael: Great. Did you put it together?

Mort: No, they put it together and the last two slides are mine.

Michael: Let me ask you this. What other ops do you have available like this?

Mort: Well, I have the Dali, I have the vending, I have this boat, and I'm waiting to put together this deal with the guys with the rack deal, and I have a scooter deal, \$150,000.

Michael: Would you say there's a lot of people out there looking for opportunities?

Mort: Oh, you have no idea.

Michael: There's people with money. They're looking for opportunities. What stops most people -- that they can't find legitimate ones?

Mort: Too much bullshit. Too much high pressure.

Michael: Email me the presentation. I'd love to see it.

Mort: Hold on. I'll do it now.

Michael: So, how did you get involved with this deal?

Mort: They contacted me.

Michael: And what did they say? They said we need help selling these?

Mort: No. They heard I was a great marketer from somebody. We made a contract and I get so much a deal.

Michael: They didn't pay you any upfront money?

Mort: They were supposed to. I'm waiting for stock. They're supposed to give me \$30,000 upfront.

Michael: So, you like taking stock or taking stock doesn't mean shit sometimes?

Mort: Doesn't mean shit sometimes, but I want free trading stock.

Michael: What is free trading stock mean?

Mort: I can sell it right away.

Michael: So, once you get it, you can sell it if you want?

Mort: Yes. I just got 2.5 million shares from another company, a sport deal, where they have like a gym for kids where they teach them sports. Not for little kids, but for 8 to 15. They teach them baseball and soccer and other things and you need a 10,000 square foot area. And they gave me 2.5 million shares.

Michael: And what did you do for them?

Mort: What'd I do so far? Nothing, except tell them what they need to do for me.

Michael: So, you did some consulting. Well, how much is that stock worth if you sell it?

Mort: Right now, shit.

Michael: Nothing.

Mort: Yes.

Michael: Pennies?

Mort: About \$20,000, part of what I sold. I still have 1.5 million and he's supposed to give me another 5 million.

Michael: Could you dump it all now if you wanted to?

Mort: Right now it's not worth anything.

Michael: You've got to wait.

Mort: Well, if he gives me the stuff, I'll get the stock up to a buck a share.

Michael: I see. So, you take stock. You do your marketing. Build it up. Stock goes up and you cash out.

Mort: How do you like that?

Michael: Right?

Mort: Yes.

Michael: Is that why you like taking stock before you get involved?

Mort: Yes.

Michael: And it also gives them confidence, too.

Mort: Right, besides which they don't have money usually.

Michael: So, you've got a Power Point.

Mort: It doesn't need Power Point to open. Just open it.

Michael: I'm looking at it. You can look through the thing. I got you.

Mort: You can see down 100 feet.

Michael: So, the company who makes these things, they've got patents and all that stuff?

Mort: I don't know what they've got, but they're the only ones that have it.

Michael: No one else has this. This is pretty cool. Who places the things?

Mort: They have locations that are available that are in calm areas.

Michael: So, anyone is willing to take the damn things. It's not a problem getting them placed.

Mort: No. Getting them placed -- we know specifically where they're going. We have a list of where they're going. Right now there are 80 locations available in the Caribbean. Let me tell you. I have 80 locations to sell in the Caribbean. If they sold 50 or 55 without ads and I'm soliciting to accredited investors and you can do the same thing. You've got an accredited investor, you can send them this email.

Michael: You're just doing it by email?

- Mort: Yes. I'm not calling anybody.
- Michael: You're just doing an email blast?
- Mort: No. I'm sending each one an individual letter and then an attachment with this email. And if you want to buy it, at the end, the last two screens, what does it say.
- Michael: Accredited investor information. For application and accredited investor, contact you, LLM.
- Mort: That's me. That's one of my corporations. I have five corporations. Keep going.
- Michael: Special review presentation. This program is unusual as are the rewards; therefore, it is imperative that the appointment be secured before visiting us at the marina in Florida for the visual preview. This is set for November 15 through -- so you're setting it up for them to come down.
- Mort: Setting it up right now.
- Michael: Only 80 locations are available in the Caribbean. This is not to imply high pressure of any sort. There have been over 50 locations sold worldwide since May without a single announcement of any kind. Very good. Where is the company? Are they right where you are?
- Mort: No. The company is in Canada, but it's a U.S. corporation.
- Michael: Do you have boats down there where you are?
- Mort: I have a boat here in Fort Lauderdale.
- Michael: So, you're going to demonstrate it down there.
- Mort: Yes.
- Michael: And make a presentation.
- Mort: Let me explain it to you so you understand. There are 90 locations in the Mediterranean and 80 in the Caribbean.
- Michael: Available.

Mort: There are 1,600 worldwide. 55 locations have been sold worldwide already without an advertisement. Now, if somebody is that cautious, tell them to go buy something else. This is for entrepreneurs. Of 80 locations, I expect to sell in the next two months. Do you understand what I'm saying? If they can sell 55 without a single ad and I send out feelers all over the country, what is 80. Eight is nothing. That's less than two per state. If I send 50 to Illinois, I'm going to get two guys out of Illinois. What do I have to worry if somebody is that cautious? Listen, this might not be for you. I have something more stable for you. Let me tell you something. The Echo tour is sold by cruise line. The guy who buys this deal has nothing to do. The cruise line sells the cruise. If you take a typical day, there are 50,000 people go to the Bahamas on a typical day. There's not going to be enough locations to handle the people that the cruise lines will sell the cruise to because the cruise line has an activity schedule where they book all this on the boat. Now, the locations that they're setting up right now are sold locations. They're not setting up locations to test. There are people that have given money. They're shipping boats to Mexico. They're shipping boats to Australia. They're shipping boats to Hawaii.

Michael: So, where is the parent company?

Mort: Canada. They're in Toronto.

Michael: And how long have they been in business?

Mort: In this company?

Michael: Yes.

Mort: Since March.

Michael: What were they doing before that?

Mort: Nothing. They were doing something with tour boats, but it had nothing to do with this. This is a new company. Right now, their assets are about \$6 million in cash and that's only in the last four months. Four months ago they had about \$800.

Michael: What kind of competition is there? Any boats like this?

Mort: Do me a favor.

Michael: What?

Mort: Don't be negative on me.

Michael: I'm not. I'm just...

Mort: Negative talk.

Michael: I'm not being negative.

Mort: When I went into the brake business, I was told not to go into it because I didn't anything about it. That's a true story by my son's uncle-in-law. He told me to get a job.

Michael: I'm not being negative. I'm asking questions any investor who is skeptical is going to ask.

Mort: Yes, but that's the way I'm going to talk to them. I'm going to tell them point blank, I have 80 locations to sell. If this is a venture that you don't want to get into, if \$120,000 a year on a \$200,000 long-term investment is not for you, then this is not the deal for you. If you don't understand it, please ask me the questions that I can answer.

Michael: So, if I said okay I want in, what do I do?

Mort: You have to fill out an accredited investor form so that before I can let you buy anything, you have to be approved by the company.

Michael: So, you send me that form?

Mort: Oh yes. I have the forms. I have everything.

Michael: And I send that back to you. Then I wait to see if I'm approved.

Mort: Yes. Then I send it to the company. They say okay talk to this guy. He invites you down to see the boat.

Michael: What if I don't want to see the boat?

Mort: If you don't want to see the boat, send me the check.

Michael: Send you the check for \$200,00 and then what.

Mort: Then we put you in the system. Then maybe four to six or eight weeks later, when we get the boats that come in, they can assign you a location and you can pick where you want to be. I send you a list of available locations and you pick one.

- Michael: So, I choose where I want my boats?
- Mort: Yes. It doesn't make any difference.
- Michael: So, I choose a location. Am I waiting for the boats to come from China or Canada?
- Mort: They come from Canada because they go to Canada. They get inspected and everything else and then they send them to you.
- Michael: I send my \$200,000. I pick my location. And then the boats, are they sent directly. Does the company set all that up?
- Mort: The company sets everything up.
- Michael: So, I don't have to do shit.
- Mort: If you read the stuff I sent you. If you read the yellow dots, it tells you exactly how it works. They have a person who directs the area. The person who directs the area has somebody who will run your location. That location takes care of the boats, it takes care of the maintenance, they take care of everything. From what's left of everything, all the income, all the expenses, you get 40% of the net income. They calculate the net income on a low basis and on a basis taking into account weather factors and other stuff. They figure about \$300,000 or more conservatively. So, now after everything, 40% of that is \$120,000. So, when I pitch, I say listen it could be as low as \$80,000, but \$80,000 on a \$200,000 investment every year is a lot of money. But if they're right and you get \$120,000, that's a lot more. What if they're wrong and it's \$130,000?
- Michael: Well, what about if someone gets killed on one of these?
- Mort: There's no liability. Everything is taken care of, insurance and everything. Everything is taken care of.
- Michael: So, before I invest and once my thing is approved, am I going to be able to talk to the company in Canada and check them out?
- Mort: You're supposed to check the company out. That's what you're supposed to do anyway.
- Michael: Do you think they're going to be easy to work with?
- Mort: They're so easy to work that it's ridiculous.

Michael: Did you check them out good?

Mort: I have a boat. They sent me a boat already.

Michael: They sent you a boat already.

Mort: I have one and they're sending me another one. In ten days, I'll have the twin. Did you look on the site?

Michael: Yes.

Mort: On the site you see a single and the twin.

Michael: Where are you going to put it? Are you going to put it in the water?

Mort: It is in the water. It's in the marina in Fort Lauderdale. That preview that you're talking about is right near the Fort Lauderdale airport. It's at a marina. I'm going to have both of them there, but right now I'm just working with the one until I get the other one. I'm not waiting anymore. There's publicity all over the place about this deal.

Michael: This company in Canada, they're manufacturing them? They're not bringing them in from China?

Mort: No, I think they're making them in Vancouver.

Michael: They are, okay, because you said they were bringing them in from China.

Mort: No, because I remember they were talking about making some changes in the design.

Michael: Very good. All right, Mort. It's been a great, great couple of hours.

Mort: Well, we could spend another day because there's a lot more I left out.

Michael: The only thing you left out is your formula.

Mort: Never give that out.

Michael: That's what I wanted. That's just...

Mort: Nobody gets that, no more.

Michael: Why, did you used to give it out?

- Mort: A little bit, but now I learned not to. I told one guy what to do. I didn't give him the formula, but I told him what to do to help his business. For a year and a half he doesn't return my phone calls, now. So, I'm sending him a bill for \$180,000.
- Michael: Because of the money he made from your formula?
- Mort: No, for my idea.
- Michael: But what are you worried about somebody stealing your ideas? I mean isn't it a big country. Even if you gave the formula...
- Mort: No. Listen to me. I just don't like doing it that way, okay. I'm 81 years old. I've had my ass reamed more than once. I used to have \$3 million. My partner stole it from me.
- Michael: It seems like over the years you've had some bad luck with picking people to work with.
- Mort: That's right. I had 14 antique cars worth over a million dollars and the fuck stole them from me. Even changed the VIN number on one I found out later.
- Michael: And you couldn't do anything?
- Mort: It wasn't worth it. I could kill him, but what's the...
- Michael: How would you pick your partners now?
- Mort: I don't want any partners.
- Michael: You're done with partners.
- Mort: No more partners. All I want is to do my thing. No partners.
- Michael: Why did you need partners all these years?
- Mort: I'm a nice guy. I like company.
- Michael: Yes. It's fun to do it with somebody.
- Mort: It's fun, but not if it's the wrong person. And everyone was the wrong person.

Michael: So, you picked bad people.

Mort: Yes. I'd give them too much respect. Actually I knew more than they did. Gave them too much credit.

Michael: So, a good lesson. Be careful who you work with because they could also take you down.

Mort: That's right. That's the most important lesson I could impart to any of these people that you want me to give a lecture to.

Michael: Is what?

Mort: Be careful who you associate with.

Michael: Birds of a feather flock together.

Mort: Well, you've got to be careful.

Michael: That's why I'm saying, you check these guys upside down, these Canadian guys. I mean what happens, you're out there promoting and you sell 50 of these things and these guys disappear.

Mort: All I've got to do is sell one and not get paid, I'm finished.

Michael: I know. But what if you sell 30 of them and then they're gone?

Mort: No, no. If I sell 30, I already got paid. I don't stick around. After the first one...

Michael: So, your deal is you sell one, you get paid or you're done.

Mort: I'm finished. Forget about it. I want my stock that was promised, too.

Michael: Now, who are these guys you keep calling back who haven't called you back?

Mort: That's a different deal.

Michael: What's that, the scooter?

Mort: No, not the scooter, something else.

Michael: Did they promise you something that they haven't delivered?

- Mort: Yes, they promised me a lot.
- Michael: Have you sold stuff they haven't paid you on?
- Mort: I haven't sold anything. I stopped. I said I'm not doing anything until we make a deal and put it in writing.
- Michael: But you could go search opportunities and companies and work a deal out with any of these guys in a week or so if you liked it.
- Mort: I could work out a deal in one day.
- Michael: The product is irrelevant. It's just something if you want to get involved with and the situation is right, you can do it.
- Mort: Yes.
- Michael: Anybody could if they knew what they were doing. No one selling something is going to turn down an offer would you like to sell more. I can do it.
- Mort: You'd be surprised. It's the father syndrome. I told you about that.
- Michael: I know. So, how do you look for someone who doesn't have that father syndrome? Is there a way you can detect it?
- Mort: Yes. I tell them if you don't do it my way, I'm not interested.
- Michael: And then you've got to make sure they say I'll do it your way.
- Mort: No. They've got to make my deal. They've got to put it in writing.
- Michael: Typically now, what do you ask for in a deal? If I had a widget and I'm doing just okay, but I want help, what are you going to ask for from me?
- Mort: It depends on what the value of the widget is and what the value of your company is and what money do you have or you don't have money. I'm going to ask for more if you have no money. Everything is relative. I'm a very good negotiator. The negotiation has to do with the value that we're negotiating for as opposed to the value I'm going to get. That's why I had to fight with this other company where they don't want to call me back. I wanted value and they didn't want to give me value. So, I said, listen forget about it. All these deals that I'm in right now came to me.
- Michael: How are they finding you?

Mort: People talk about me.

Michael: We'll talk to you again.

Mort: Bye.

Michael: Thanks Mort. Bye.

That's the end of part two with this recording and interview with Uncle Mort. If you have any questions or would like to contact Mort, please email me at Michael@MichaelSenoff.com or call direct, (858) 274-7851.