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Michael: You're doing 800 leads for the mortgage business a month?

Vanish: Yes.

Michael: And what are you charging them per lead?

Vanish: We're charging \$25 per broker.

Michael: You're making \$75 a lead?

Vanish: Yes.

Michael: And you're doing 800 a month?

Vanish: To be honest, closer to 1,000.

Michael: Are you serious?

Vanish: I'm not joking.

Michael: You're doing \$75,000 a month in these leads?

Vanish: Yes.

Michael: Wow, Vanish, that's incredible.

[Music]

Vanish: I'll tell you what we've been finding that's really good.

Michael: What?

Vanish: Yellow Page advertising.

Michael: Selling Yellow Page advertising?

Vanish: No. Using the Yellow Pages as a way to find market. You know we always talking about finding the money?

Michael: Yes.

Vanish: Here's a really good proven method for finding market to make money.

Michael: Okay, go ahead.

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Vanish: You grab the Yellow Pages and you pick any section. I've got my Yellow Pages. Give me a section.

Michael: I'm going to pull out my Yellow Pages here. Let's do landscaping.

Vanish: Here's the thing. You've got landscaping.

Michael: Right.

Vanish: What you want to do is two things. You want to look in the landscaping section and you want to count how many pages do you have in landscaping?

Michael: I've got five pages.

Vanish: Okay. Now, I'm in London and I've got one, two, three, four, five, six pages. Now, all you want to do is this. Count the number of display ads.

Michael: Thirty display ads.

Vanish: I have 50. Now, what you want to do is quickly count the number of line ads, which are the free ads. The free ads are the ones in between the display ads. Roughly count how many there are.

Michael: I have about 150.

Vanish: What you have is 30 display ads and 150 free lines.

Michael: About how many do you have?

Vanish: I have 75 free ads. So, what I have in my book is 50 people have paid for an ad and 75 people that haven't. So, I have a total market of 125 entries. And, therefore, I can work out my percentages as to how many are advertisers and how many are non-advertisers. Now, in your case, you had 30 people that paid for a display ad and 160 that just put their entry in for a total 190. You can find what the people are spending money trying to generate business.

Michael: In this market.

Vanish: In this market.

Michael: What am I going to divide into what?

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Vanish: In your case, the total number of business is 190. So, divide 30 into 190, which is 15%.

Michael: So, 15% are paying big money in the Yellow Pages.

Vanish: And then you have 160, which are like the free loaders. And so, 85% are not paying. Now, in my case, the numbers work out a little bit different but it's the same sort of ratio in that you've got a small percentage of people paying and a high percentage that are not. Now, the trick is to find the markets where the odds are in your favor. Now, in your case, one in six is paying. If you have six names, one is going to pay and five are not.

Michael: So, that's giving me some market research within that industry.

Vanish: Exactly. In my case here, it's 50/75. A third are paying and two-thirds are not. So, in my case, landscaping tells me that they have a problem don't they because these people are trying to get business. Therefore, if I'm going to go and talk about advertising or generating business, I want a successful one because roughly have of them are going to buy. So, then all I need to do is channel that into a different method and it's not a hard sell.

Michael: Give me an example as to how you would pull money out of this landscaping market.

Vanish: For example, what I have proven here is that landscaping in my sector, roughly half of the people are willing to pay.

Michael: For advertising in the Yellow Pages.

Vanish: Exactly, they're paying for advertising. The Yellow Pages is just one form of advertising.

Michael: So, that tells you what?

Vanish: It tells me that that market has a problem in communicating. What Yellow Pages has done is convinced them. Look in your Yellow Pages under accounting. Accounting is a good example. And again, look at the ratio. How many display ads are there?

Michael: Not many at all.

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Vanish: Not many at all. And what you’ll generally find is it’s about 10%—less than 10%.

Michael: Yes, I agree.

Vanish: So, trying to get money out of accounting for advertising is an uphill struggle because accountants, as a group, as a market, do not see any worth in advertising because they are convinced that referrals is how they get all their business. And the proof is in the pudding because there’s only about one in ten paying for any form of advertising.

Michael: The Yellow Pages is a great tool to research markets.

Vanish: Exactly. Let’s look at another interesting one. Let’s look at chiropractors.

Michael: Chiropractors, good idea.

Vanish: See how instantly it hits you in the face and you say money, don’t you?

Michael: Yes, when you see the full-page ads.

Vanish: Exactly. And you only need to count and just do two numbers. You only have to count two numbers: the display ad and the free ad. But people are showing you their dollars. They’re showing you their check.

Michael: Yes, they are, especially when you see large, half-page and full-page ads.

Vanish: Exactly because you know the per square inch. If you wanted to get real scientific, you just count the number of inches. And if you count the number of inches and divide it by the number of entries, you know what the spending dollars are. Now, isn’t it funny if you look at chiropractors, you can see how—and all you have to do is this. Find a market. Generally, this is what we call the killer market. If you can find where there are more people paying to advertise than people not ...

Michael: You’ve got a good market.

Vanish: That’s it.

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Michael: Look at plumbers. It’s full-page after full-page after full-page after full-page.

Vanish: That market has money now. I’ll tell you what’s a really good one.

Michael: Let’s look at dental. Dental is big. Here are dentists. This is like the plumbers.

Vanish: Visually you don’t have to do the count, do you?

Michael: No. You can tell that these people advertise. They have money to advertise.

Vanish: Now, here’s the thing. The Yellow Pages is a good example. Do you know how much it costs for a half-page ad in the Yellow Pages?

Michael: It’s very, very expensive.

Vanish: You can actually ring up your local Yellow Pages representative and find your market and say, “I’m considering putting an ad, a half-page ad in this section.” And he’ll give you that rate over the phone, won’t he.

Michael: Yes.

Vanish: So, now what you know is how much they’re spending almost to the penny. Now, what that means is you don’t have to convince that market on advertising or marketing or generating leads. And all you have to do is this. You’ve just got to one little bit step further than the Yellow Pages. A market strategy that we use is this. We take a Yellow Pages section and we find the money; say dentists, for example. You know they’re already spending money and you can work out almost to the dollar roughly what they’re spending per month on Yellow Page advertising. Now, here’s the thing. You have a copy of the Yellow Pages in front of you and I have a copy of the Yellow Pages. What’s the call to action?

Michael: It’s a phone call.

Vanish: What the Yellow Pages is delivering to the advertiser is a phone call. So, they’re spending thousands and thousands of dollars to get the phone to ring. What we do is this. We just say we will do exactly what Yellow Pages does, but we’ll do it at a higher degree.

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When you ring up a dentist, what do you think the first three questions you’re going to be asked?

Michael: You’ll call and they’ll say this is so and so dentist. They’ll ask for your name and maybe your phone number and maybe, if you’re calling the dentist from the Yellow Pages, you’re probably considering their services.

Vanish: You’re going to ask them questions, aren’t you? And they’re going to ask you some questions back, aren’t they?

Michael: Yes, they are.

Vanish: Each market is going to do the same thing. What we do is this. We research a market and we play mystery shopper. And we find out the first five questions that the market asks everyone. They’re just the generic questions that the market will ask a prospective customer.

Michael: I’m going to call ten dentists. I’m going to act like I’m interested in dentistry and I’m going to write down the questions that each one of the ten dentist offices asks me and look for the common denominator questions.

Vanish: Exactly. Now, what you have is the five main questions that they ask everyone.

Michael: Correct.

Vanish: So, what we do is we then take that on to online world because you can do the same form of advertising as the Yellow Pages. And you can literally buy pay for clicks; send them to a web site. Say someone is looking for a local dentist. They’re doing the same search as they would in the Yellow Pages, aren’t they?

Michael: Yes, they are.

Vanish: They’re just doing it online.

Michael: That’s correct.

Vanish: So, then you go in and you set up a web site that gets them to come to the web site. And you do a little bit of sales copy. So, basically what you have is a form. And that form has the first five questions.

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Michael: For instance, like what?

Vanish: We haven’t targeted the dentist market. But we’ll do a different market that we have done an example. Let’s take somebody that is looking for a chiropractor. They’re going to ask you for your name, your address; the usual contact details. But then they’re going to ask questions like, for a chiropractor what I found in my research is, part of the reason people ring is they have a problem with their back and they want to find a chiropractor who will be covered by their insurance. So, the question they have is, “Who is your insurance provider?” That’s the first question the chiropractor will ask because either you’re a private client and you’re paying yourself or it’s going to be done through an insurance claim. So, there are some questions that go through that. There are some questions about the specific back problem they have; is it work related or home, etc. You can build a couple of simple questions. And that’s a form isn’t it, a web form?

Michael: Yes, it is.

Vanish: So, what happens now is you get some traffic that comes in. You have a three-page web site. Page one basically offers them the chance to find the chiropractor that’s specific to their requirement. Then what we ask is simply first name and email address. Then we present the complete form to be filled in and the details will then be forwarded to a chiropractor in your area. After we get their name, address, usually contact details and the first five questions that the chiropractor would typically ask. So, now what we have is a lead. Now, look at the postcode of where that person is and I go to the Yellow Pages and I find a bunch of chiropractors in that area. I contact them and say that I have someone that has this problem. So, rather than getting them to advertise somewhere, we’ve got this person pre-qualified. We’ve already asked those five questions. So, you sell them a lead. What we do, obviously, is we don’t send them the lead, we send them to the web site where they pay a few hundred dollars and buy ten leads for people that are in their vicinity. Profit margins on that are really good.

Michael: Are you doing this with chiropractors?

Vanish: We’re not doing it with chiropractors but we’re doing it with a slightly different market, which is the mortgage market. But it can work with printers. We’ve been doing it with printers. If you look in the printing section, that’s a good example. So, what we just do is approach the

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people that are advertising and say, “What does the Yellow Pages deliver?” Basically the Yellow Pages delivers to you the phone call, doesn’t it? And that’s it. The Yellow Pages is a generic product. It’s just paper. So, the only thing you can have is the phone number. And you have to be there to answer it and you have to ask these questions, don’t you? Now, we can get a web site to do all of that.

Michael: So, you have these mortgage brokers paying you per lead?

Vanish: Yes.

Michael: Are you producing a large amount of leads?

Vanish: We’re producing roughly 200 leads a week. Now, here’s what we do, which is really good. Let’s take the chiropractor example. He’s filled in the form. He’s answered some basic questions about what his problem is. Now, we don’t sell that lead to one chiropractor. We sell it to three. Do you know why?

Michael: Why?

Vanish: Because if you sell it to one person, it’s one of these things where here is a bit of a touchy-feely thing. It’s a bit like if I said you have to go to that Cinema even though you have several Cinemas showing the same film. And you have your favorite one because it’s nicer and it’s easier to park. So, what happens is by getting three chiropractors in front of the prospect, they’re going to pick one.

Michael: Do you tell the other two mortgage brokers that the lead is going out to their competition?

Vanish: It’s not going to their competition. That’s not the way it is projected. The truth is you can’t be everything to everybody, can you?

Michael: No.

Vanish: So, what we do is say it’s going to go to three and only three. And then the reason it goes to three is because in that way the client will pick one of them. If it only goes to one, the odds of you getting it right are going to be low.

Michael: That’s true.

Vanish: So, what we do is pick three because that causes a good marry up.

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Michael: Yes. And it causes those three to be on their best behavior and give their best service.

Vanish: Exactly. And we let the market force this because if we sell it to one and he does nothing and he sits on it; who gets the blame? We do. They say it was a bad lead. With three of them and one happens to sit on the lead, then the other two will fight it out and win.

Michael: You're doing 800 leads for the mortgage business a month?

Vanish: Yes.

Michael: And what are you charging them per lead?

Vanish: We're charging \$25 per broker.

Michael: You're making \$75 a lead and you're doing 800 a month?

Vanish: To be honest, closer to 1,000.

Michael: Are you serious?

Vanish: I'm not joking.

Michael: You're doing \$75,000 a month in these leads?

Vanish: Yes.

Michael: Wow, Vanish, that's incredible; seventy-five thousand dollars a month selling leads to mortgage brokers per month through this one idea.

Vanish: Yes. And that is one market.

Michael: Are you doing other markets also?

Vanish: We have been doing tentatively two or three other markets. The main thing is building the infrastructure in place.

Michael: How long did it take you to set this thing up with the mortgage brokers?

Vanish: It took about a year.

Michael: When you say we, who is we?

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Vanish: I have a guy that does all the web stuff because, obviously, we have to get in a search engine and all the pay per clicks and everything.

Michael: This is you baby, though?

Vanish: Yes, it's one of the things I sort of stumbled into. Here's the thing and this is the bit that really knocks my socks off. We generate 1,000 leads a month. Typically, we will get about 10,000 visitors. So, we convert about one in ten visitors that come to our site into a lead. And here's the great thing. What we do is we capture the name and email address and then we ask them to fill in a form asking a couple of questions.

Michael: Let me ask a question. When they come to the site, the first thing they see is a little bit about the mortgage broker.

Vanish: Yes. We provide the mortgage broker service.

Michael: You're asking them at that page to put their name and email address.

Vanish: All we ask is that if they are interested in getting in touch with mortgage brokers that can find them the best mortgage, then click here.

Michael: Okay. And then click here. Do they have to fill in their name and email address before they click?

Vanish: Yes. Then what happens is they get a page that restates the offer and says, “Please provide your first name and email address.”

Michael: But before they get to that page, do they have to enter their name and email address?

Vanish: No. It's three pages. Page one is the landing page.

Michael: Click here for more information.

Vanish: That's right. For example, it may come through a pay per click or through one of our traffic partners. So, they get a landing page and it basically says, “If you want to get the best mortgage deal, we provide a special service. We have a bunch of mortgage brokers in

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your areas that will help you get the best mortgage deal that you need. Click here.”

Michael: Then you’re taken to?

Vanish: Then you are taken to the first part of the form. We have a two-stage form. First one is first name and email address. Then when they click okay on that, then they’re given a set of questions that they must complete.

Michael: After they click okay. After you’ve captured their name and email address?

Vanish: Yes. What happens a lot of times is when people go there and we ask a question like. “What’s your outstanding mortgage?” Now, if you haven’t got that to enter, you’re going to abandon the page, aren’t you? And the way the computer system is, an hour after they go into page two of the form, if they haven’t completed that, they’ll get an email saying, “Don’t worry if you haven’t answered any of the questions or there is something missing, you can come back.” So, we have an autoresponder series that keeps getting them going from page one to complete page two. And that goes for the next four weeks.

Michael: Is that pretty effective in getting them back?

Vanish: Yes. That’s the reason why we set that split up. Actually, we’ve changed our business model a little bit in that if after a week or two they haven’t completed it, we still have their name and email address. And that’s worth something to someone.

Michael: Sure it is.

Vanish: But the main thing is we get them to complete the form. And as soon as they have completed the form and this is a feature that you will really like. Here’s what happens and I have to explain a bit about the backend. As soon as you have completed the application form, you press the submit button. You then get an email saying, “Thank you very much. You’re details have now been forwarded to our mortgage specialists. They will be in touch with you soon.” At the same time that email goes to the prospective customer, we send out three SMS’s.

Michael: What’s a SMS?

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Vanish: A text message. Like on your cell phone, you can get messages. An email will go out to each of the three brokers breaking down all the details. But we also send a brief version of the message, just the name and phone number of the customer to the mobile phone of the mortgage broker. As soon as you press the submit button, typically depending on what time of day you do the submission, you might get a phone call within the next five minutes.

Michael: So, they’re getting these leads while these people are hot.

Vanish: Exactly. We could do it for the U.S., but again, what we then need to do is we need to get in with all the U.S. mortgage brokers. The main thing is this, if you look at your Yellow Pages and you look under mortgage, you will see that is a hot market. And that’s the reason why it’s not hard to divert some of that Yellow Page advertising into online advertising. The difference is, we don’t deliver the phone call, we deliver the first five questions. Before we used to go in and say we’ve got this great thing since sliced bread. Now, we go in and we talk to them about Yellow Page advertising and how effective it is and everything. We say that if we can, for the same price as Yellow Page advertising, take the phone call, ask the prospective customer a couple of questions and then get them to fill in a form, take all the details down, and send you that, would you be happy to pay? And do you know what most people say? Absolutely because the problem with putting an ad in the Yellow Pages is that you need someone on the other end of the phone ready. We only talk to people that would be happy to say they are willing to pay the same amount as the Yellow Page ad. Ninety percent of them don’t track the number of leads that come in. We ask them how many leads and what is the cost per lead. And the market comes up with roughly the same sort of figure. And we say you get the phone call and what happens when you’re on an appointment. That’s the problem with most these businesses. When the phone call comes in they lose half of them, don’t they?

Michael: Yes, that’s true.

Vanish: So, what we say is what if we took the name and address and gave you their phone number. And found out, for example in the mortgage market, how much is their existing mortgage, whether they are a first time owner or if they are refinancing; the basic questions that you ask. And then we fax that to you, would you prefer that? And then you can call them back whenever you want.

Michael: What is your expense on all the key words to generate the leads?

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Vanish: This is what you will love. The business model that we have at the moment, we're generating around 1,000 leads a month, \$75 for each lead we generate. That's our income end. Our cost end is a little over \$25.

Michael: Twenty-five dollars a lead?

Vanish: Yes.

Michael: Out of the \$75,000 a month that you are making, you have costs of \$25,000. And that's mainly your key work placement, right?

Vanish: Exactly. That's paying for all the traffic to come to us. Our model is this; we sell to three brokers. One broker pays for the traffic. Then, obviously, we have the overhead in running a business and advertising, which the second broker pays for. And then we keep the third one.

Michael: How do you get paid from your broker? How do you set up the payment?

Vanish: The way we work it is the broker basically deposits for 20 leads.

Michael: Twenty leads at \$25 a lead.

Vanish: Which is \$500. So, what you do is you put \$500 into our account. And then we will deliver, depending on the time of day and year; we'll deliver you one lead a day, roughly. So, you get a reasonable flow. But with the Internet, there are peaks and troughs. And so we get them to pay up front.

Michael: That's great.

Vanish: The biggest expense is not actually generating the lead. We spend more money in selling the lead.

Michael: In selling the lead.

Vanish: Yes. That you still have to use grunt work and contacting potential customers.

Michael: Now, did you do that yourself?

Vanish: No, we advertise in normal trade publications.

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Michael: So, what's your expense in selling it?

Vanish: That again is about another \$25.

Michael: So, you're netting after all your expenses about \$25.

Vanish: Yes. Our formula is to spend \$25 generating the lead, \$25 selling it and keep \$25.

Michael: Does that end up being your net, \$25?

Vanish: Yes.

Michael: That still isn't bad. And then you have an Internet person that handles all the Internet stuff?

Vanish: Yes. And it all runs automatic.

Michael: Is that person an employee of yours or a partner or what?

Vanish: We joint venture because for that person to keep running it and everything, we have an agreed deal.

Michael: So, he handles all your technical stuff?

Vanish: Yes.

Michael: Do you split it half and half?

Vanish: Our agreement is that the technical person gets the first “X” and I get everything above that. The tech is interested in profit and they want to know roughly a guarantee.

Michael: And you need him for the web site and the set up.

Vanish: Yes. Whether I use him or pay someone else, it's the same thing. And he is good. He makes sure the whole thing runs.

Michael: Does he design the web pages and write the copy or do you?

Vanish: We do it together. He does the first draft and I'll say change a thing here, move this around a bit. What I do is look at all the statistics to see if it is converting.

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Michael: Was this person doing this already and you approach him to improve the system?

Vanish: Yes.

Michael: Is that how you got into this?

Vanish: Yes, very much by accident. He was at a trade show; it was a finance trade show, and one of the sections was mortgage brokers. And he was exhibiting there and we ended up having coffee. I asked him a bit about how his business worked. And he didn’t really have what I call a business model. So, I sat down with him and developed the model. He was only charging \$15 for each lead.

Michael: Was he doing it to three or just one person?

Vanish: He was doing it to three. But he wasn’t really positioning. He really didn’t have a method for selling the lead.

Michael: He didn’t do an autoresponder sequence.

Vanish: No. And he didn’t really have a sales process for selling the lead. And he didn’t set budgets. The big mistake that most people have is they don’t say if I’m going to make \$100, I have to produce my product at price “X.” And that’s the budget and either you make it work or you don’t. If you can’t make it work at that price, then don’t do it. Most people will say it costs me \$5 to make this thing, now I’m going to try selling it for \$15. And we did some market research to find out what price the product market will bear. So, we went from \$15 a lead to \$25 and lost nothing.

Michael: That’s a great concept. You could find anyone marketing anything, even if they’re marketing poorly or better, even if they’re great marketers. And they may be underselling their item. And you can come to them as a consultant and say I can show you how to increase your profits a certain amount if you do nothing else but increase the price.

Vanish: Absolutely. And I’ll tell you one thing, that’s the difference between a start-up and a set-up. A set-up is simply a business that has been selling and has been succeeding in spite of themselves.

Michael: A set-up is?

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Vanish: Think of it this way. How many times have you been to a great restaurant and you just look at them and you know they’re doing it badly. But they ‘re serving good food and people are willing to come. Just think if there were some business processes and thought about what they were doing, how much more efficient could they be. Those things just come all the time.

Michael: There are so many opportunities out there. It’s truly incredible.

Vanish: The simple thing is this. So few businesses test. I’ll give you one simple thing. It only took me 20 minutes to do. On that web page you’ll notice that the enquiry form comes in two parts. In fact, actually if I were dishing out some punishment, you’re guilty of this on your web site. Do you know your web enquiry form? It’s one page isn’t it?

Michael: You’re absolutely right.

Vanish: It should be two pages.

Michael: That’s an excellent idea. Exactly what you have done. That’s excellent because I’m losing tons of people because they are afraid ...

Vanish: Exactly. What you have to do and here is an interesting statistic and this statistic bears out with us. You have a long form, a set of questions that you want people to commit to.

Michael: An unheard of long form.

Vanish: So, what you do is this. You should simply have page one, which is first name and email address. That’s it. Nothing more. And then click to continue. It goes to a page two, which is the whole complete form. And then you have an autoresponder series that gets people to keep coming back to that form to complete it. And that way you will be going back and continuing. Now, about 50% of the people—depends on each market, but you can test—a certain percentage will complete directly from the first page to the second page. Others will just forget because one of the questions you ask, they don’t have an answer to. Who’s your favorite marketing person?

Michael: Right.

Vanish: We’re now into 30 seconds of time. They abandon. Simply by having an autoresponder that goes back out and says, “I notice you

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didn’t complete the form. Do you want to try again?” And you just keep doing that.

Michael: Now, what happens if they fill out the first form, the name and email address, and then they go to the form and complete it all?

Vanish: You take them off that sequence.

Michael: Is there a way to do that automatically?

Vanish: Yes. The simple thing is when they complete, when they complete part two, you’re adding them on to an autoresponder series. What you’re doing is you’re adding instruction code in there to take them off the other one.

Michael: You can do that with an autoresponder?

Vanish: Yes. So, what you do is the first one—it’s a little bit technical.

Michael: I understand. So, what autoresponder system are you using?

Vanish: We’re actually using one that is proprietary because we do one within an hour.

Michael: What do you mean you do one within an hour?

Vanish: Most of the commercial autoresponders work on day one, day two, etc.

Michael: You have yours by the hour?

Vanish: Yes. The reason is because the mortgaging inquiry is hot. So, when you complete the first part, if you don’t complete part two within an hour, we send you an email.

Michael: So, is one that you have developed yourself?

Vanish: Yes. The web guy developed it especially for us.

Michael: That’s great. Did this guy already have it set up before you met him?

Vanish: No, he didn’t. What I found was this. His biggest loss was people abandoning the form. And that’s his money. If people don’t

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complete the form, he doesn’t have profit. He can’t sell leads to people that just provide their name.

Michael: That’s true.

Vanish: In essence what I managed to do was basically double his income by telling him to fix two things. First fix the price. He never did any testing on what the mortgage broker was willing to pay. So, we spent some time and figured out that \$25 was fine. So, he did that. And then second, we converted the form into two parts and put autoresponders to get people to come back and keep completing the form.

Michael: Let’s go back to mine. So, I set up that first page with name and email address.

Vanish: Here’s what you’ll do. First name, sir name and then they submit to an autoresponder series. You’re assuming that they’re going to be human and they are going to fail.

Michael: Correct. So, instantly a message goes out ...

Vanish: No, you don’t have to do anything. Don’t send out anything. Day zero, nothing happens. Then day one, you’re going to say, “You didn’t fill out that form. Here’s the link. Go back. Don’t worry about the questions or was there a reason that you didn’t do this,” or whatever. And you just keep reminding them every couple of days. Some people you have to sell more to complete the form.

Michael: That’s true.

Vanish: You just have to show them the form and they’ll do it. So, now you have an autoresponder series that keeps getting them to go back. Now, when they go on to page two, you will do two things. You’ll then submit them to the autoresponder series that you normally have. And at the same time you put in an instruction to remove them off the reminder form.

Michael: So, the long form that I have, when they fill that out ...

Vanish: Yes, those two things.

Michael: Okay. It puts them on my auto respond one and then there is some code that will take them off the other one.

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Vanish: Exactly.

Michael: I'm sure that doable.

Vanish: It's very easy.

Michael: That's great, that's excellent.

Vanish: And what will happen is you will find that as soon as you look at your statistics, even by just doing the two parts, you increased the number of people completing the form. And there is a dollar value from capturing the email address.

Michael: Now, what are you doing with all those email addresses?

Vanish: Well, what we do is we just get them to keep coming back. We've got roughly 60% conversion rate. That means if somebody is willing to give me a name and email address, 60% of the time I can get them to fill in the form. Now, that doesn't mean that they will fill in the form straight away when they are presented on the first page. Some will fill in two weeks later. But it's an email sequence.

You see, Michael, it's just really focusing on the basics. When you approach a business and you say we're going to talk about the real basics, they are not really interested. The line I use is this, “I looked at your business and I can see some room for improvement. I reckon working with you over the next three or four months, I maybe able to do a 25% improvement. Are you willing to invest an hour or so to see that possibility?” And you know what happens? They go, yes. Now, the truth is this. I can get that 25% in a week or two. The thing is this, when I approach businesses and say that I can get 20% improvement in their business in the next two or three weeks, they just don't believe it. So, what I say is I believe I can do 20%, maybe 25%, in the next three to four months because that is a believable statement.

Michael: Yes, you'll blow them away.

Vanish: Exactly. And then you go in and you don't have to do much. Most people think you have to rehash it all. I ask them to tell me what they are trying to achieve. So, how do you do that? And you just ask them question. And you ask them their game plan. And then you just say okay you're trying to do this. And there are only a few things you have to fix. And most people do not fix, say the web site,

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and really get honed in and tuned in on capturing people’s email addresses.

Now, go on; what have you got?

Michael: What did I say; I had 100 and what?

Vanish: 105.

Michael: I have about 85 people who filled out the form.

Vanish: That’s pretty good.

Michael: Now, let me tell you an observation. I had done some consulting for a cement truck seller. And I had done this. Before they got into the site, I wanted to capture their email and their name. And that was the very first thing when they came to the home page. And I realized that I was losing people by having that and I took it off and it made a world of difference. Now, I want you to test something.

Vanish: Go on.

Michael: I want you to get rid of that first page totally because even though you’re capturing some of the names, there’s a possibility that the end result you maybe losing more people than you believe you’re saving.

Vanish: Okay. I’ll tell you what. I’ll give you the feedback on what testing we’ve done. For my market, which is the mortgage inquirer, less is more.

Michael: Explain that.

Vanish: Because that person is looking for a specific solution. They’re looking for a mortgage solution.

Michael: But isn’t the rest going to come from the commitment of filling out the long form?

Vanish: No, because what happens is this. At that point, they don’t have all the information to hand.

Michael: Oh, I see. That first one gives you the chance to resell them on the form.

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Vanish: Exactly. Now, in your case, the person is a business owner. My market is a consumer.

Michael: That is true.

Vanish: One of the things I’ve learned over time is you have to think in terms of a tool kit as opposed to the generic irrespective of who your market is, split the form into two parts. That isn’t necessary the solution. You have to look at the market and study and see how the market behaves. A good example is we tested with the phone number. The consumers were happy to give email addresses. They weren’t so happy to give telephone numbers.

Michael: I totally agree. And I’ll interject a test I did for my www.fingerprintpen.com where to get a free sample of the fingerprint pen they had to complete the form totally. And when I started calling these leads back by phone number, almost 90% of them were the wrong numbers.

Vanish: Exactly. They didn’t want to give it.

Michael: So, it shows you they’re resentful about giving their phone number, number one, because they don’t trust you and that they are going to be sold something. But it also tells you something about their state of mind. Even with the email address, how many bounce-backs or incomplete or wrong email addresses are you getting?

Vanish: We get what we call the “Mickey Mouse” inquiry. We have that down to about 2%, which is not worth trying to improve.

Michael: Okay, so go ahead—your research ...?

Vanish: So, in terms of the market ...

Michael: They don’t want to give you a phone number, but ...?

Vanish: They don’t want to give the phone number, but here’s what we found. In the business world, where we were talking to the mortgage broker and we did a form for them, we were a lot more up front in the form. So, what happened was we did the email address first and then we transferred about 50% of the questions from page two on to page one. And what you’re telling me in your research is that just asking for a name and email, they think they’re being sold something. Now, if you transferred a couple of the key questions,

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your statistics would not change anyway because it not sign up and I’m going to Spam you full of stuff because those questions pre-qualify people and draw the attention. Now, they say it’s worth it. For example, if you say I’m going to send you a free CD and I’m going to post it under my expense and all I want is your name and email address, you’re not going to get many business people because the trade-off doesn’t make sense. If you have them complete the entire form and then send the CD, then you’re going to hit a higher completion rate because they understand the ethical bribe that you are offering—complete the entire form, spend some time filling it in and then I’ll send you the CD.

The Yellow Pages is the easiest way to make money because it’s just a list of people with products.

Michael: Yes, it is.

Vanish: And you just have to find the market, listen to them and come up with a solution. There isn’t that much you have to do. There are loads of ways in which you can do that. Like we talked about, you can take your autoresponder series and take it off line. In fact, what I have is I have one or two little contracts with people that want a series of letters they want sent out. And I do it all. It’s obviously not me; I just contract that out and watch it.

Michael: You just set it up.

Vanish: Yes. How long would it take you to design an autoresponder page?

Michael: This stuff is very painful for me. It wouldn’t take long if I was focused. I don’t enjoy doing stuff like that.

Vanish: You don’t need to. What happens is you approach a business and here is an example—easy way to make money. Again, go to the Yellow Pages with the list of businesses. You contact the business and ask how do they generate leads. And they’ll say we send out letters. And you offer a free critic. Send me the letter. I’ll show you five things that you can do to improve its responsiveness. And what happens? They’ll send you the letter. And what do you do? You highlight to them the three or four things they’re doing wrong. Big bold letters – the company name, no headline, your signature is not real it’s digital. You should use a real pen. No name of the person. That’s it. And then you say that’s what you need to fix. And do you know what they invariably say?

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Michael: Will you do it for me?

Vanish: Exactly. And then what you say is what you should do is use a real live stamp and handwrite the name and address. And they're going to say that's going to work, isn't it. And you say here's what you do. You email me the database of the names and addresses. I will do it for you. I will print the letter. I'll hand sign it. They don't care what your signature looks like. I don't know what your signature looks like. As long as it is in blue ink pen, it looks personal doesn't it as opposed to a scanned image of the signature.

Michael: Correct.

Vanish: I use a real live stamp. The idea is to get it into the A pile not in the B pile. Most businesses don't even understand A and B.

Michael: No, they don't. You're right.

Vanish: What they say is here I've got a database of 1,000 names. Then you just negotiate a fee per letter. The only difference is this. You convert it into a series. Most of the marketing material is there. It doesn't take much to rewrite the letter. And in most of the direct mail, it's never more than a page. And here's the classic thing. Once you've done it for one industry or one client in the Yellow Page directory ...

Michael: You just go to the same industry but another business.

Vanish: Exactly. And then what do you change? You change maybe a few words. The only difference is, when he sends you the email, you forward it on to someone else and say send out the letter and take the difference.

Michael: How many letters are you doing for clients a month?

Vanish: I am sending out a couple of hundred a week. I've been picky about the clients I choose. Here's what I've got. Say 300 letters going out every week and each one is paying me \$10.00.

Michael: What's your cost in it with the girl and everything?

Vanish: At tops \$5.00.

Michael: So, you're making \$5.00 a pop every week on each letter.

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Vanish: That’s right. Now, here’s the thing. Say I have one client. He has a database of 5,000 prospects. So, what we do is we send out 100 letters every week.

Michael: Right. So it’s ongoing. And he’s pleased with the results so far?

Vanish: Absolutely. Think of it this way. He’s emailed me the total database of 5,000.

Michael: That’s \$25,000 right there that you know you are going to get.

Vanish: Absolutely. In a year’s time, he will just send me a new database because business has changed and evolved.

Michael: That’s great. Now, what’s going to keep him from stealing your sequence and everything?

Vanish: Nothing.

Michael: Do you worry about it?

Vanish: No. Think of it this way. You’ve been to McDonald’s?

Michael: Yes.

Vanish: How much does a McDonald’s meal cost?

Michael: Two-three dollars.

Vanish: Right. How much does it cost them to make it?

Michael: Say, \$0.50.

Vanish: Do you steal their idea?

Michael: No.

Vanish: It’s not your business.

Michael: You’re right.

Vanish: And this is what happens with most people. You have to remember you can know a lot of things but it doesn’t mean you choose to do them.

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Michael: True. Or you think you may know it but you question yourself and you maybe missing something.

Vanish: The reality is this. When you are efficient at what you do, and you can do it better than them, they know it.

Michael: That's true.

Vanish: I'm not a great cook. I'm a great marketer. But in terms of cooking, I'll happily pay someone because I know that area is not useful to my time. And I know I'm getting ripped off. When I go to the cinema, I'm getting ripped off. If I wanted to save money then I just don't go out. What happens with businesses is you have to combine the product with a bit of personality. You don't commoditize it; you provide a service. The real issue is not him taking it back and in house. It's him passing it on to somebody else.

Michael: Say, if someone was to call you up, Vanish, and say I need some marketing consulting and you were going to charge them; what do you charge for marketing? You have clients that call you out of the blue, are you going to take this kind of time and talk to them on the phone?

Vanish: Generally, yes and no. I always give everybody 20 minutes. You never know. When somebody has a problem and they're searching, that's how opportunity occurs. That mortgage business, it wasn't necessarily they contacted me. We happened to be at a trade show and I just started asking some questions about his business. He started giving me some information and I just asked him to go for a cup of coffee. And we went and had coffee and we talked a little bit. He told me a little bit about his business. A few days later I ended up meeting with him and that's it. Most people, I always find out, what they're trying to achieve. I do 20 minutes and then I make a judgment call.

Michael: Do you charge people for consulting over the phone?

Vanish: Yes. If I have people that are interested in doing some consulting, then I will tend to do it over the phone.

Michael: What do you charge them?

Vanish: The way I work it is this. Basically they buy a block of sessions. So, they'll buy ten sessions for \$175 an hour. That works out about \$1,750. The format I use is this. Basically what we'll do is you buy

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ten sessions. Typically it’s about once a week or once every other week depending on how much work they been assigned to do. And then I say at the end of the ten sessions you can make a decision to purchase some more sessions or call it a day. Normally we will put in a letter of agreement saying it will start with this and cover X number of months. And then I will say, obviously, with marketing you have to have a little bit of time to implement before you see the results. We will agree on a reasonable time that they will see the results. And after that point, if they are not satisfied with what I do, then they ask for their money back. I ask them to be listening to me and thinking about your business as opposed to thinking about how much this time is costing.

Michael: What kind of time are you putting into consulting right now?

Vanish: I put in about a day a week. And I don’t need to do that much. I’ve got other subjects that generate money for me. A few years ago I kind of gave it all up and what I found was I lost my edge.

Michael: You lost your edge?

Vanish: Yes.

Michael: The consulting edge?

Vanish: Yes. And business. It’s a bit like, let’s say I suddenly become a full time information product developer. You stop playing the game. If you’re constantly coaching other people, you’re never playing the game.

Michael: You felt that doing all the consulting, you’re losing the edge because you’re not in the game.

Vanish: Exactly because you’re not really doing a business.

Michael: That’s true.

Vanish: So, what I do is actually run one or two little businesses and I am a full time employee. I am the business owner. And what I find is that really helped me to relate with my clients because when the economy goes down, my business see it. The trick is don’t be one of everything. Play a little football. Coach a little bit of football. Go and watch some games. I go and look at other people’s businesses. I do an investment in other people’s businesses.

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Michael: How much time do you spend writing—copywriting?

Vanish: Zero.

Michael: Do you like it?

Vanish: No.

Michael: It’s difficult, isn’t it?

Vanish: One thing I’ve learned is this. Eighty percent of the money I make is using the phone.

Michael: You’re like me. I’m a talker.

Vanish: Exactly. And for me, I can spend six hours on the phone in a day and feel full of energy. If I have to sit for one day and write a page, I just feel physically drained.

Michael: That’s very true. But there are people that love it.

Vanish: Absolutely. And you know what? I track them down. I have two or three really good copywriters who are sensibly priced.

Michael: Where are they? Are they in your area?

Vanish: Yes, they’re in the U.K. They are people I know and I do business on a regular basis. That’s the trick in business. Know what you’re good at and know what you’re not good at. I am a deal maker.

Michael: You’re good on the phone. You’re a deal maker. You can set it up. You can sell the idea. That’s right. You’re the front man.

Vanish: Then I farm everything out. All I know is this, the area of expertise that I have is simple stuff. I find somebody that has a problem or an issue. I give them a solution. And, obviously, I make the solution a lot cheaper than what they’re paying me and take a cut in the middle. I’ve gone over the years less and less interested in eating or making the whole pie.

Michael: Exactly.

Vanish: Like we talked previously, it just amazes me that people think you have got to bake the pie to sell it. There’s someone else out there

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that’s a better pie baker than you. You find the market; people that want to eat pie and put the two together.

Michael: You have really opened my eyes to joint venture. That recording I have up on my site when we talked about joint ventures.

Vanish: I was listening to that a few days ago and I was thinking that it’s still fresh.

Michael: It’s still fresh. And that’s the first time I’ve heard it. But now I’m hearing it over and over again. You’ll hear in the recordings—I did a great recording with a lady where I had an idea for joint ventures with PayPal shop owners. You have to check that out. I want you to hear that recording. But the first one I want to hear is the one with Martin Howey.

Vanish: Martin. I like him.

Michael: I did another with him just two days ago. And I did all the editing. I spent about seven hours editing the recording. It’s a three-part series and you have the link in the email I sent you.

Vanish: Yes. I’ll go and ...

Michael: Wait until you hear what he is doing. He’s selling these consulting licenses in Europe for millions of dollars. You will love this.

Vanish: Oh, definitely. I’m always listening to other people’s ideas. My view is this. I haven’t come up with an original idea in a long time.

Michael: I like your Yellow Page idea.

Vanish: The Yellow Pages, in terms of market research, it’s the easiest thing.

Michael: That Yellow Page book that people take for granted is an incredible resource tool.

Vanish: It’s a money maker especially if you opened the Yellow Pages and instead of it seeing a display ad, you see the dollar signs of how much that person spent. For example, here in the U.K., the Yellow Pages company is listed on the stock market. Here in the U.K. the Yellow Pages is a paper-based product and, obviously, you have one in the U.S. It’s a basic thing, isn’t it, just pieces of paper with printing on it. Last year the Yellow Pages in the U.K. did \$500

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million. Now, here’s the thing. It kept \$250 million of it. That’s a paper-based product. What that tells you is that’s what Yellow Pages is making in selling to those advertisers. That’s \$500 million.

Michael: That’s incredible.

Vanish: Now, you can go and target that market by just being a bit more specific than Yellow Pages. All Yellow Pages does is deliver the phone call. If you can deliver value upstream, I call it. You could put an ad in the Yellow Pages and actually just take the inquiry and ask the first five questions. Set up a deal with a calling house and research. What you have to do is find out those five questions. Structure it for like a two-page type. The first question is, “Can I have your name and number?” And if they don’t answer the five questions, have someone do a call back to get them to complete it. And then once it’s all been completed, email it to a prospective person. That means their Yellow Page advertising is more effective doing it through you than doing it themselves.

Michael: Yes, that’s true.

Vanish: What’s the typical address that most people put? Their general number, isn’t it?

Michael: Yes.

Vanish: It’s the same number their clients use. And the first thing is have a separate number for prospects because if know there are prospects that are going to be calling that number, you can have a very defined game plan of what you want them to do. Most people just put the same general business number. So, you have prospects and clients calling the same number. And, therefore, the person at the other end doesn’t have a defined script or target. When you have the Yellow Pages working, you can do that in any Yellow Pages in the world really.

Michael: I’m sure you can.

Vanish: Yes, because you have an advertisement that is proven. You have a backend. The phone number connects to something that is more efficient at converting the phone call into a lead. And if you can do it more efficiently than just using the generic numbers of that market and a market is willing to pay a premium for the lead; you’re automatically going to win. I think the thing you are doing with the recordings and things, I should be doing that.

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Michael: Anyone that you talk to, Vanish, you should be recording.

Vanish: Exactly because, as you say, one of the things I find is when I’m doing my consulting—I’ve even thought about this. It’s nice to offer a recording of the consulting.

Michael: Any time I talk to someone, if I’m not recording I feel like I’m wasting my time because it’s gone forever.

Vanish: Exactly.

Michael: I am duplicating myself with 65 hours of my best content and then I’m immortalized.

Vanish: One thing I have found and I am thinking, for me to sell my consulting services, it’s not that hard for me. But you do get price resistance and people challenging and things like that. One of the things you find is this. By giving people a copy of the audio—let’s say I’m doing my ten sessions. I want to get ten hours worth of recording, aren’t I? Well, I can email them the MP3 every week so they have a copy and they can refer to. But at the end of the ten sessions, when I send my invoice, I’m thinking what I should do is include a CD burned with the ten sessions. And when I send my invoice, they’re thinking what am I paying for, the time on the phone or the time on the CD? They don’t have an issue with paying for the CD.

Michael: Absolutely. It’s there for them to refer back to.

Vanish: And I think the whole point is that they can refer back to it. And so, they don’t feel then that they have just been—it’s a bit like when you go to the cinema to see a film and at the end of it you get to take a copy of a DVD.

Michael: That would be nice.

Vanish: Because now you have a memento. But that doesn’t happen because they want to make money and keep you coming back. From a business perspective, it’s good. Let me ask you one question before you go. In terms of yourself, what are you doing in marketing, in terms of your business and consulting services?

Michael: What I’m doing, as I explained before, I am still product focused. I am building content just like the last two and a half hours we have

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been talking. This will become a product with your permission, of course. This will become Michael Senoff consulting. As I said before, I want enough content to where I feel so proud of it and the information on it blows people away. It’s in a class by its self and it’s timeless. Then I have a product that I can sell to some many different markets and I can niche different. That’s what I’m going to be selling. Actually one of my Ebay auctions tested a sales letter that I put together for the CD. I’ve been working on a sales letter to sell this CD, to sell this information product. That’s selling me and at the same time each one of these recording is also selling a product. So, as I sell I make income from the CD. That CD, whether they pay for it or whether it goes out free, brings in business for sales of the different products that are on my web site. The CD brings them to the web site. It sells the products that I have developed myself and that I have the rights to resell; my joint venture manual, the Art Hamel Business Buying Course. I just got a check in the mail for \$267 for another product that I have the resell rights to called the Kizine Marketing System by Alexi. It just surprises me everyday when I get a payment for something, not even on line, the checks come in the mail for items that I never even expected. And it’s all a result of this CD.

So, I have Michael Senoff at his best canned, educating people on marketing in business that would never have this type of exposure or this level of education. And that makes me feel good.

Vanish: I’m in mind to copy your format.

Michael: Go for it.

Vanish: It’s more of a question of getting some other businesses I have going down pat before taking on another project because the last thing you want to do is burn yourself out. You make it look simple, but I’m pretty sure you put some hours in.

Michael: I could go out and start calling on clients and become a marketing consultant. I can do all that. But right now I have the time to develop this product, this information product.

Vanish: I think if there is any council that I would give to you, Michael, is get a big list of what your backend can be.

Michael: They’re multiple. They’re the products on the site. They’re consulting. They’re recordings. I have had sales result of doing these audio interviews for clients.

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Vanish: The other thing you may want to think about is your next version is going to be on marketing is it? You’re effectively upgrading your CD.

Michael: Yes. I’ll be upgrading but I can niche the CD for anything. I can niche this CD as a marketing CD for chiropractors even though I don’t talk about chiropractors.

Vanish: You talk about marketing in terms of finding ...

Michael: How to get customers and all of that.

Vanish: I think if you have a CD on just marketing in general, but in all these different businesses, then any one business is going to find something that they can relate.

Michael: There’s no doubt.

Vanish: As you say if you have killer content, my view is this. You will come up with 60 hours of just fantastic stuff. You’re upgrading a few of them and dropping out some. You’re moving up and coming up with the 60 best. I think that’s going to help you tremendously because then you have a killer product. You also have an opportunity then to license that out.

Michael: Absolutely.

Vanish: And because you have the hard physical CD, there’s nothing stopping you from using that in a business opportunity type thing and saying, “Do you want to sell something? Look, how about this?”

Michael: I received a call from a guy in Australia. In my autoresponder sequence, when someone orders the CD, probably about 40 days later I offer them the free distribution rights to the CD. Now, he’s a magazine in Australia and he works with trade. And he’s working a deal with a trade organization and he’s sending out 5,000 of my CD ROMs to all the members of this barter exchange in farm type communities in Australia who need help in business. This CD will help anyone in business whether it’s the Mail Box, Etc., which is now called the UPS Store. If a UPS Store endorsed my CD and put it in everyone’s mail box, it’s going to mean, if someone studies it and they’re more savvy on business, it’s a benefit for the USP Store or Mail Box, Etc. to teach their mail box holders how do to business better because they’ll use their services more.

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Vanish: Exactly. It’s just a straight consumption. You could just go to accountants everyday and ask if they would like to have a great promotional gift. Most people are giving pens away, fluffy dice or whatever. Why not give them a great business tool. Here’s the CD. Here’s the letter endorsing it. Basically sell it for a dollar or two a pop.

Michael: Now, that’s exciting because this product cannot be duplicated. It’s me; no matter what, it’s me.

Vanish: That’s why I said you should do all the recordings. You own the shop. It’s like Oprah. Oprah is Oprah. If she leaves the show, there is no Oprah.

Michael: Time goes by and two or three years from now I may have 200 or 300 hours of killer content.

Vanish: And you’ll just have different CD’s and slightly different niches. One thing I would suggest is this, look over all your audio and look at the general topic question that it relates to because that will tell you what the basic bits are. Like, for example, the number one issue with all businesses is this—how to get more customers.

Michael: That’s right. And that’s really what most of the CD is about with the consulting bit that I do. It’s how to get more customers, how to get more out of what you’re doing.

Vanish: But then there are also things about how to get more customers, how to save time and all those kinds of things. But again, you’re only talking to businesses again and again. But the thing is because of your style and doing it live and unedited in that way, is just that much more believable.

Michael: It’s much more believable. It’s real. But people need to hear it. Most of these recordings basically say the same thing. But you’re hearing it from a different context, in a different business and from a different point of view. And it ingrains you.

Vanish: I have listened to loads of people and have talked with them and it always comes back to the basics like a web site. The number one purpose of your web site, get the name and email address. That’s been hammered into me so many times. When I go and consult with businesses, online businesses, the number one question I ask is what is the purpose of your web site. And how many people are

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doing thousands of dollars worth of business don't even answer it that way. They're telling the clients about the service and what they are doing and all that. Until you have their name and email address, you have nothing.

Michael: I agree.

Vanish: It's been great talking with you Michael.

Michael: You, too, Vanish.

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