

...Special Report...

Joint Venture

"Crash Course" Workshop

Transcript

June 30th, 2004

Jay L. Abraham and Marc Goldman

Joint Venture "Crash Course" Workshop Transcript

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Jay L. Abraham and Marc Goldman
Joint Venture "Crash Course" Workshop

[For 90-Minutes on June 30th, 2004, Jay Abraham and Marc Goldman held conducted a Free 90-minute "Crash Course" Workshop on how to do lucrative joint ventures.

597 business owners, entrepreneurs and other people, who wanted to learn money-making, marveled at Jay Abraham intuitive understanding of how to REALLY make money-- using the fastest, easiest and safest method there is---through Joint Ventures, Strategic Alliances and Host Beneficiary Relationships.

This report is a tightly edited and annotated transcript of that fast-paced workshop.

There are two parts to this workshop transcript report: In the first 37 pages, Jay and Marc passionately discuss the power and possibilities associated with doing joint ventures, strategic alliances and host beneficiary relationships. Dozens of ideas, several principles, and many case studies and success stories are given which you can immediately apply.

As Jay and Marc say, the possibilities are truly infinite.

The remainder of the transcript is a lively discussion of the brand new Joint Venture Mentorship Program which Jay and Marc are conducting. If you'd like more information on the program, please visit www.jvexperts.com or if you'd like to talk to an Abraham Business Growth Advisor call 1-847-217-3039. -- Editor]

Operator: Welcome ladies and gentlemen to the Joint Venture "Crash Course" Conference Call. I would now like to turn the call over to your hosts, Mr. Jay Abraham and Mr. Marc Goldman.

Gentlemen, you may begin.

Marc Goldman: Welcome aboard ladies and gentlemen.

Jay Abraham: Hi everybody.

Marc Goldman: My name is Marc Goldman of Goldman Enterprises. Thanks for joining us on the Joint Venture "Crash Course" Workshop Conference Call.

Many of you, since you are on my list, know of my exploits related to joint ventures. You know how much I love joint ventures, and I assume you already know all about the benefits and advantages of doing joint ventures.

I firmly believe there is no better way to build a business, create massive wealth and dramatically increase your profits--almost overnight. So I

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think most of you know who I am and you know my philosophies on joint ventures.

Today, we have two awesome people with us here today. Everybody knows, I don't have to build the suspense, Jay Abraham. They all know you are here.

But I also want to introduce another person who is here with us today and he is Rick Duris. Rick is Jay Abraham's partner, his copywriter and is a man who works behind the scenes with Jay.

Now, I'd like to introduce someone who I think is the world's greatest Marketer. He is one of my mentors...one of my role models...the man who literally introduced me to the concepts of joint ventures.

You in the audience are in for something special today---so allow me to introduce the ultimate JV master himself, Jay Abraham.

Jay Abraham: Thank you very very much. I am excited. I think we will have a lot of fun and we've got a lot of ground to cover in the next 90 or so minutes, Marc.

So, how do you want to do this?

Marc Goldman: Well Jay, I think what I will do since... I know a lot of people; they know about me, they know what I know about joint ventures. I think a lot of people want to hear from you, and I include myself in that.

So let's give a little bit of an overview of what we are going to talk about.

We are going to tell people what joint ventures, what you can do with them, how they are used. A lot of people think about joint ventures in a very limiting way, and I want to get the "Jay Abraham view" on joint ventures.

I want people to know what kind of opportunities are out there that are available... and what kind of barriers to entry... what kind of monies are required to get started.

I want to let people know how easy it is to do joint ventures and I want you to basically tell us from your opinion. I will jump in there occasionally and I share my points of view. And then we will go from there. Does that sound good?

Jay Abraham: I am game if you are, Marc.

Marc Goldman: I am. Jay, why don't you start. Can you tell us what joint ventures are in your mind?

What are Joint Ventures? (Jay's Definition)

Jay Abraham: Yes, let me simplify it and then I will expand it.

Joint ventures are nothing more than old fashioned partnering with a really neat "strategic twist".

They are a means to dramatically expand and enhance your ability to penetrate new markets, generate add-on business, access other peoples' capital, goodwill, distribution channels, image, posture---

all while spending the minimal time, effort, expense or risk.

In my mind, if you grasp it in a really global perspective, the opportunities are truly limitless.

You really are only limited to your inventiveness and your ability to see the connections, and I would say this, you may not ask this of me, but everyone who knows me knows I have been responsible **for well over \$7 billion or \$8 billion worth of profit increases for business of all sizes, kinds, and types around the world.**

And of all the things I teach, of all the techniques, the concepts, the strategies that I have been really recognized for...of all the probably 150 different technique concept, everything that I have come up with...**if I had only one that I could keep---it would be Strategic Alliance, joint ventures, host beneficiaries relationships, because those alone have generated probably 30% of the volume I have done.**

But 70% of the profits, I have made really tens of millions of dollars for myself and hundreds of millions of dollars and billions actually, I guess, for clients by doing it.

I have taken it to, I don't want to call it an art form, but I take it to a much broader sense of possibility than most, and I hope that, at least in the time we have together on this very limited call we can cover some of the

possibilities---so we can liberate the sense of scope, depth, opportunities for everybody on this call. Whether they own a business or whether they are looking for a "money hobby" or whether they are looking for a vehicle to gain access to other businesses or whether they just want to be in the middle and make more money than both sides or anything in between, Marc.

How Jay Got Started Doing Joint Ventures...

Marc Goldman: Jay, how did you get exposed to joint ventures originally?

Jay Abraham: In the beginning when I first got started I worked for companies that had no money, no reputation and a lot of ambition.

When you are in that position you have to figure pretty darn inventive ways to tap into other peoples' goodwill, other peoples' capital, other peoples' distribution channel, other peoples' sales efforts, other peoples' everything.

So out of economic necessity for myself, because I was always paid on performance, and the people that I worked for who were very admirable and passionate but very capital poor I had to default, Marc, to the fastest, easiest, safest and most profitable way to pull rabbits out of the hat and joint ventures, Strategic Alliances, Host Beneficiary, whatever you want to call them--those were the routes that I started with, and it was very lucrative.

Of the first ones we did, we took a business from \$300,000 to \$500 million in one eighteenth month period.

Marc Goldman: That is amazing.

Jay Abraham: It was pretty good.

The next one we went from \$20,000 to \$13 million in about 10, 15 months. The next one we took a business from nothing to \$6 million in profit in nine months. So Joint ventures/Strategic Alliances have been very very good to me.

Marc Goldman: It sounds like it. Let me ask, if somebody is listening and they wondering "Well that is great for Jay Abraham". But can the average person do this? What do you say to them?

Jay Abraham: Yes. Let me try to demystify it.

I mean I am lucky. I have done, I have been doing this for probably 25 years and I am pretty, maybe not sophisticated, but I am pretty adroit and proficient at doing it.

Let's take it down to the more base level...

Jay's Different Ways to Use Joint Ventures...

Whether you own a business or not, you can find not dozens but hundreds of different ways that you can use joint venturing, strategic alliances or various ones on partnerships like that to either go to a company and build them new profit centers...build them new...get them new products...or get them new Markets.

You can take a business and buy it and get control of the business with no money. You can be a middle person and go to all kinds of businesses and be a matchmaker and get more money for being the orchestrator than either side makes.

You also can go to companies and get access or functional control of their distressed or under utilized assets or opportunities.

For example, I will give you some of the not too hard things that I have done. I have gone out, when I was starting I found big companies that had unused space, unused equipment, limited sales people, customers or prospects they only sold once to.

I made joint ventures with them to use their warehouse space for somebody else. I may arrange for them to use their telephone, sales departments when they weren't available.

I made arrangements to use their delivery trucks to deliver our stuff. I made arrangements for companies to use their sales force to sell our

products. I made arrangements to joint ventures space at people's tradeshow.

Does that give you a couple of ideas, Marc?

Marc Goldman: It does.

Marc's Interesting Case Study

Let me share something that I know from my own experience. I have a podiatrist that I go to; he didn't even realize he was doing a joint venture when he told me about this.

I know when he had rental space, his lease had expired and he was, contrary to everyone's opinion doctors are not the wealthiest people in the world, he had bills to pay just like the rest of us and he couldn't afford to move to the space that he wanted to, so what he did was he found a sleep clinic that was only open from 6:00 in the evening till 6:00 in the morning and he negotiated the use of the property when they weren't there.

From 7:00 in the morning until about 5:00 in the evening he had it and he worked out a deal where he agreed to pay half the rent and half the utilities and got the place for less than half of what he was originally going to pay for a renewal of his lease.

Jay Abraham: That is cool.

You could even take it another level. You could pay a percentage of your revenue up to a slight premium over market value, so when you were starting out it cost you even less.

The Benefits of Doing Joint Ventures

The thing that I would like to encourage everybody on this call--because I am told that a number of people on this call have their own businesses, a number of these people on this call don't and are trying to figure out "how can I use joint ventures either to create a business for myself or how can I use them to create a significant, a meaningful, maybe a massive income stream" and it is the easiest route you have.

It is truly the fastest, safest most flexible route you have.

You can do it anywhere in the country, the world... You can do it in person... You can do it by phone... You can do it by fax... You can do it by email.

Ask yourself this question: If you can bring economic advantage to somebody that they never had before and you do all the work and you see with clarity something they don't and you turn-key it how many people do you think are going to turn down the opportunity, if it is properly presented--there are some nuances to it, to gain \$10, \$20, \$30, \$50, \$100,000 a year, a quarter, a month, a week to their bottom-line if you do all the work and then share in the deal?

I will give you some case studies and suggestions.

Jay's JV Case Study #1

When I got started years and years ago I found I am older than some of you, some of you are younger, I am in my 50s, when I got started cassettes, 8-tracks were still, I mean they went the through whole thing, I was able to find a company that was loaded with tapes, with prominent tapes but they didn't have good distribution.

I was able to go to a chain of mini-marts, a very prominent chain in the Midwest, got them to agree to let me put tapes into all their 100 and some odd stores, I didn't have a dime to my name. I went to the distributor who had all the tapes but didn't have distribution, got them to put \$500,000 worth of tapes for me, we split profits and I was making when I was, I don't know, 20 years old something like \$1,000 a day and I didn't invest a dime.

I just did a joint venture where I had creativity and the recognition that one person's distress was another person's opportunity. I mean there are so many things you can do.

Jay's JV Case Study #2

I went to another company one time and found somebody that had imported beautiful, beautiful knickknack and designer artware but they had really bad sales distribution. I found chains of department stores and drug chains, high end drug chains that were perfect for this.

I didn't try to be a sales person and make 10%, I went to the person that had invested \$500,000 and his investment was sunk sitting in a warehouse and I got him to let me to take it over, so whatever I wanted and split profits and I made \$100,000 in two months doing that.

It gets better.

And after, we went through all that I was able to use the distribution channel I had set up with the department stores and the drug chains to sell three or four other things.

Jay's JV Case Study #3

A client of mine, we did a deal with them. They sold aerobic attire when the aerobics market was really hot and they had like only two products and they were making about \$300,000 a year in their business and when I looked at the business I realized that their real asset wasn't their two silly products, they had relationships with all the Nordstroms, all the Targets, all the Kmart's, this is years ago before Kmart's went bankrupt.

They had like 7,000 prime retail stores where the buyers loved them and I got them to go out and take over designs that were prominent in localized health clubs, give a royalty to those people, be a middle person, distribute it through distribution channel and they made millions and millions of dollars just by re-conceptualizing the deal.

I mean I can go on and on, but I mean, it is like you can go literally... **Here is the truth of the matter: If you have a business, you can either go to other people that have elements you want: sales, distribution, access to markets, prospects, sales people, publications and do lots of joint ventures.**

If you don't have a business you, can go to any business out there and you can start by saying externally, "If I bring you access to markets, if I bring you prospects, buyers, customers, clients, if I bring you advertising, if I bring you any of these that you never had and I turnkey it all can I have," and you start by asking for at least half of the profits, and if they say, "No," you can go down.

It can get really interesting.

Jay's JV Case Study #4

I have had deals where I got all the profits if I could prove to them that they made money on second and third sales then after you have done that and you have gone through all that.

You could go do that for 10 or 100 lifetimes, if you look at the businesses and see whose got underutilized assets. And underutilized assets can be anything from space, equipment, distribution, delivery, service departments...

Jay's JV Case Study #5

I had a company one time; we put him in a business. We found a huge huge air conditioning company that only had 80% utilization. They had 20%. They were paying salaries to all their people. They had 20% not used.

I put a guy in the air conditioning business for no investment just by basically doing a joint venture with this other company to use their service people and schedule them when they were available.

You can find people that have underutilized personnel, underutilized storage capacity, underutilized production equipment, underutilized...

Jay's JV Case Study #6

I mean I found people that weren't using the second shift and we bought into their second shift. People that had a lot of telemarketing companies call people in the evenings because that is when consumers are home. Well gosh, they do nothing during the day.

You can use their millions of dollars of equipment, their staff and just pay them a variable, a share of the profit and you can get control of all kinds of business-to-business things that can be sold during the day.

And business-to-business is about five times more profitable to get connected to and get a sale from.

I am just giving you a couple of ideas here, Marc.

Marc Goldman: Jay, when you get to that person and you say to them, "*I can bring you these prospects. I can bring you more customers. I can bring you these things.*" Do you have to have that first? Do you have to have the channel to get them the new prospects first or can you just go to them and find out if they are receptive and then go and find it.

Jay Abraham: Well, I have an advantage that most people don't.

Since I have 12,000 success stories and 60 or 70 magazine articles about me and 300 prominent people that recommend me, so I have a little more credibility than most people, but when I was starting I started out with the certainty.

If you are timid...if you are apprehensive...if you feel like you are the emperor's new clothes and they are going to see that you are naked and you are not going succeed.

Here's Just a Sample of One of Jay's JV Proposals...

If you go in and say, "*Look, I know,*" I take an assumptive role. If I went to you and said, "*Marc, I know that you do well in the avenues you pursue, such as the Internet, but I know you don't do advertising. I know you don't have the sales force. I know you don't have anyone selling for you at seminars.*"

I know you don't have all kinds of other people selling your products to the backend, to their buyers, and I have a way to set that all up for you in five different distribution channels in selling areas and Markets you are not doing and it could be the tail that wags the dog, no promises."

I always preface and disclaim, because there's no promise I can do it.

"But since I am willing to set it all up, and since it is incrementally all windfall income, it is something they never would do on your own, probably.

If you did it, would be years or decades. I can do it all. I can turnkey it all.

Net, net, net after everything, it will be found money and I want to split profits with you, after we put money in your bank account and I will

turnkey it all and all I need is your confirmation that you really want to do that.

And if you don't it, it's fine. I have three people who probably are competitors. But you're my favorite and you are the one that I really favor and the one that I think has the quality products and services and the one that I think will get the most and do the most and deliver the most.

Do you want me to pursue this or should I go somewhere else?"

Marc Goldman: Where do I sign?

Jay Abraham: Yes, I mean I have done a lot of this.

I do not really get refused very often. But we all get refused.

What Happens When Jay's JV Proposal Gets Refused...

But when people refuse me I would say to them, "You know, Marc, if the tables were turned and somebody I didn't know came to me with a proposition, even one that was that appealing, I would probably say no in the beginning because I would wonder - What is the catch? What does he know that I don't?"

But then I think about it and think – He DOES know something I don't. He knows how to deliver markets that I am not going to after. He knows how turnkey it.

He knows how to make me thousands, tens of thousands, hundreds of thousands, millions of dollars I wouldn't have had before and he is willing to do it all for me and he is willing to monetize, reclaim and massively enhance my yield, my revenue, my profitability from what I am doing. It is a win/win deal for both of us.

If I put controls in it..."

How Jay Takes Away The Risk...

And I always go to people and say, "*Look, let me tell you the controls you need,*" because I have already done millions of these, or maybe not millions, but tens of thousands of them.

So I go to the prospect I want to do a deal with and I actually engineer a template for them of what they should demand of me as far as controls, editorial controls, things like that that they would never think of and it just demonstrates that I really know my business and anybody can do that.

And I also, if you are young, if you are old, if you never done it before obviously you don't want to go to a big company to start with.

You don't have to.

You can do a deal a day that was worth of \$500, \$1,000 a month to you. Build a bunch of them up, so you get a stream of income that is going on and on. You can either put someone else into manage it or sell it somebody because the cool thing you don't realize is a predictable stable stream of income can be sold or it can be borrowed against.

Did you know that Marc?

Marc Goldman: I didn't know that.

Jay Abraham: Let's say that you set up a bunch of little, and what I would do by the way and the thing we are going to talk about, time allowing at the end, while I am delighted to explain really complicated, sophisticated, multimillion dollar deals to anybody that wants to do it.

My recommendation to the vast majority, whether you own a business... or you want to be a JVer... or strategic alliance masterminder... or dealmaker...or what I will call middleman or middlewoman or be anything in between... the key factor is I would go for safe, certain, no brainer deals where you can do all day long because you can start doing deals and you can build a stream of income---and when you build a stream of income you got the best of all worlds.

Let's say you build up 20 deals and you can do a deal... I can get you such a list. I am not going to today. I am not trying to titillate you. It just takes time, it takes a couple hours to work through each element, but you can do a deal a day, a deal a week, set the deal, then whether you have the time or

not you can bring joint ventures on to do all the work for. I call it the Tom Sawyer School of Business where once you set the deal....

Here's the Key...

The key to everything is controlling the deal, Marc.

Once you control the deal, everything else follows. You set the deal up and then you can get all kinds of other people that can work under you for a sub share of the revenue profit or just a salary depending on what is to your economic advantage.

But let's say you put 12, 20 deals together in the course of six months, nine months and let's say the average deal is only \$1,000 a month. Those kind of deals are no brainers, they are a piece of cake and we can go through tons and tons of those, if time allows, if not we are going to cover lots of them on this conference call.

But then let's say you have \$12,000, \$15,000 a month coming in and it is from sources that you can demonstrate, maybe not be forever but they are pretty recurring. They are pretty perpetual. They are pretty ongoing. **Well if you create an income stream of \$150,000 you could sell that to a third-party for two to ten times that, number one, which is sort of interesting.**

You could go to the bank and borrow against it, some multiple, you could go and factor it to people. You could get joint ventures to buy into it. You can use it as your equity to buy into a bigger business. I can get people some pretty creative ways to parlay very small easy safe secured transactions into big money deals and that is what I think is a safer approach.

If you owned a business then the cool thing is you start by externally saying, "Okay, how can I get other people to open up new markets? How can I get other people to make their products access? How can I get their selling systems? How can I get advertising for myself without paying for it? How can I get markets? How can I get PR exposure?"

There are probably a hundred different cool things you could setup on a Strategic Alliance where you only pay for results or even pay for results, you trade it or you triangulate it.

That is another nuance we can get into.

And I don't want to get too deep, but does this make sense, Marc?

Marc Goldman: It makes perfect sense to me, Jay. This is kind of fun because it is for me and I am learning and I get a kick out of learning this stuff even though I am called a master of my own right. I learn from everybody and I can really learn from you.

But I know that I want to talk for the people on the call, I want to be their advocate, and I know that there are a lot of people talking right now.

Common Mistake #1: Dwelling Too Much on the Theory

That there is a lot to know about joint ventures. There is a lot of theory. A lot of people fall in love with the theory of joint ventures. But they don't get out there and do them. I think we should we talk about the big mistakes people make when trying to do joint ventures.

Jay Abraham: That is cool.

Marc Goldman: I think that is one of them. Do you agree that people are all excited about...

Jay Abraham: First, two things – The problem with most of you, and this is really tragic because I can tell you, I have taught tens of thousands of men and women no brighter than anyone on this call and probably less in many respects, with no more education and probably less, how to make their businesses double, triple, quadruple, ten times.

Honest to God, you can check this out.

Of thousand of testimonials on file of real businesses that have done this. I have taught a thousand individuals how to be joint ventures marketing middlemen or women and make tens of thousands, hundreds of thousands of dollars a year or a month doing it, but the key is doing it.

Three Common Mistakes JV Beginners Make

The first mistake is most people get enraptured with the theory.

And then number two, they get intimidated.

And the next thing most people do is go after too big a deals to start with.

They don't understand, they don't step out of like, you almost have an "out of body experience" and really realize what is going on here.

You have to be able to work through what you do. You have to start very small.

Every one on this call probably has a hobby that they have done, whether it is working out, tennis, skiing, golf, you name it, flying model airplanes. The odds are exceedingly high that the first time you ever did it you were terrible.

You didn't go out and play open tennis the first time. You didn't ski double black diamonds the first time you went on unless you are a prodigy. You didn't sit down first time you took up a musical instrument and play a concert quality, you just don't do that.

So the mistake that most people make is they think they understand things intellectually. That is a very different deal to understand it transactionally and the problem is the first time most people try to do it they are so theoretical they screw up horribly.

That is human nature, but then they get so embarrassed and so frustrated and they decide that it doesn't work or the person that taught it to them is a shame and they slink back to their depressive mode and they never do anything else.

But think about this for a minute:

The three most disciplined and highly predictable success professions in the world – the military, medicine and aeronautics start people at the beginning and progressively work them through it.

They literally apprentice them.

If you are going to the military you start by learning how to clean a gun, then you learn, you do, you practice a procedure 50, 100, 1,000 times you do it, you do a mock and then you do it under the tutelage of a drill

sergeant and then you go out and do it, you do it again and you do it again and you do it again until it became so subconsciously proficient.

Marc Goldman: Second nature.

Jay Abraham: Yes.

A pilot, think about it, a pilot of a 747, does he or she decide they want to do it, go to American Airlines say, *"I want to be a pilot."* Say, *"Cool, here are the keys to the 747. You are piloting this one to Zurich tonight."*

Or do they personally take weeks of grounding, no pun intended, of just learning the basics and then weeks of doing the simulator, going through all kinds of scenarios over and over again, weeks or months of flying in the back overlooking, months of flying in the second seat, getting the feel and looking at your instruments, weeks and weeks or months of doing like ten minutes of this procedure as a pilot and then giving it back until they get proficient.

A doctor, a surgeon, they don't say, *"I am going to be a surgeon."* And they go, *"Okay, cool, here is a rusty scalpel, go do an open heart surgery."* No, they start by spending weeks and weeks or months learning the basics, fundamental mechanics in the book. Then they spend months looking and working on cadavers.

Then they spend months working on live animals. Then they spend months overlooking the operating theater. Then they spend months making rounds. Then they maybe get to hold the suture. Maybe they get to ask questions. It is a long progress and human nature is no different.

The reason most people will not do well in Strategic Alliances is not that Strategic Alliances AREN'T the easiest, fastest, biggest, best money making vehicle that you have, whether you are a business owner or you're an ethical opportunist or an entrepreneur--

It is that most people don't try to understand the realities of acquiring a proficiency.

They understand superficially or intellectually, but not transactionally, Marc.

Is that well stated?

Marc Goldman: I think that is perfectly stated.

I find it akin to this, Jay, if somebody wants to get radio publicity and they think that the first thing that they are going to do is go to WXRK out here in New York or a huge station out in LA where you are and they bomb on the first try. That is pretty much it.

Their career is over.

But why not start at a small college station that doesn't get much further than the campus center until you get some experience, until you keep going and then you going to a higher wattage, higher wattage and then once you got it down pat then you go out there and you are on the radio publicity circuit or the TV publicity circuit and you start to be able to make it work.

It is second nature, as I said.

Jay Abraham: Here is another take.

We have a broad spectrum of people on this call and they range from blue collar to professionals to everything in between. If you are blue collar whatever you do whether you are a mechanic, whether you a bricklayer, whether you are a contractor, you didn't just decide to do it one day, you had to go through apprenticeship.

The "Mentorship Model" of True Success and Learning

You had to go through mentorship and that is actually the most...if you look at most of models of learning...a book has a retention rate of about and a success rate of about 7%.

Tapes have a success rate of about 20%.

Seminars about 25%.

There is only one mode or method of learning that has almost 100% certainty and that is the equivalent of a mentorship or an apprenticeship where they put you through the paces. They give you an assignment, they check it out, they adjust it, correct it, enhance it and advance it.

It is a rather slow, nurture-ish, "crock cooking" process.

The problem with most of you, and it doesn't have to be just joint ventures, it is probably all the other types of money-making business opportunities or business growth areas that you probably have pursued is the books or the tape sets or the seminars.

I mean it is a good and bad.

It is a gift and bane. The presenters, the authors, the experts are so good at explaining it intellectually, that it seduces you into thinking it is really easy.

It is simple, but it is not necessarily easy. You have to go through the process of gaining proficiency. And proficiency doesn't take forever, but it does take time.

It is like anything else you do, for instance, if you look at a great trial lawyer he or she plans, they think about it, they try it out, they pre present it to juries, to mock juries, to their colleagues.

You have to get this down right and our goal if you are serious about mastering joint venturing either/or or both for your own account or as a hobby or as a new money income source or revenue source of if it is a whole new career is to work through it sequentially and systematically.

But yes, the first mistake is most people gain a theoretical understanding. They go out and they go to high first time and they put themselves in jeopardy which is more an embarrassment and they don't realize that that is very natural and it is actually very logical and it is actually probably unless you are a superhuman freak of intellectual nature the odds of you doing well the first time you do anything meaningful are low don't you think?

Marc Goldman:

Jay, I failed the first time I did joint ventures. But I realized the power of them. I'll take a second to tell you about it.

When I started my software business I had studied Jay Abraham and I had studied some of the other people who talk about joint ventures and strategic alliances and it clicked in my head. It made perfect sense and I went out there and I arranged joint ventures with the wrong people. People who were too close to offering the same sort of product.

People who their target market really wasn't interested in the software I was selling, but when I began to think outside the box and I began to practice over and over again that is when I began to experience small success after small success and finally did my first joint ventures that brought in \$50,000 in a month and that just snowballed.

So it takes actually getting out there and doing the joint ventures, but it is also a persistence and if you do fail I think you have to keep going.

Jay Abraham: Well it is another thing, and **this takes great conviction, motivation, passion and desire.**

My first joint ventures attempt I failed absolutely miserably and publicly.

I was trying to engineer joint ventures with radio stations. I called a bunch of them and I said, "*You don't do joint ventures do you?*" And they said, "*No.*" And I said, "*Okay, thank you.*"

Even Jay Had a JV Mentor in the Beginning...

Back then, I was so blessed, because a very good friend of mine now, a benefactor who found me really deserving, took me aside and said, "*Let me,*" and he didn't say it this way but what I realized, he said, "*Let me perform,*" and his like Quincy, remember the show Quincy?

Marc Goldman: Of course.

Jay Abraham: "*Let me perform a forensic examination, an anatomy, of what you did wrong and why and what you should have done and where the real leverage was*" and he made suggestions and he said, "*Let's try this.*" He gave me a list of little non-threatening areas to go, "*say this, say that, come back and share with me what happened.*"

I did that and he corrected and he gave me the psychology and he gave me the strategy and he gave me refinement and he gave me the chance to try it and of course showed me a way to record what was happening, not just literally but figuratively and he corrected it.

The Awesome Power of Collaboration...

One of the things that I have learned, because I have been able to work with, and I don't know enough about the programs you have done prior, Marc, but I have worked with groups over long periods of time on mentoring, coaching, collaborative conference calls and one of the best parts of it is you get a group of people who are all committed to the select mines, they are all coming into the same thing but in different avenues.

Some are business owners, some are doing it part-time, some are doing it big, some are doing it little, if it is weekly, monthly, whatever the frequency. Every period you get them all together and the people that get what you are doing they understand the ultimate joint ventures is the power of creative un-hedged collaboration, so you get people that are going out and doing things.

Some are doing great. Some are nailing it.

The Power of Case Studies...

Some are not failing, but they are not executing right. By doing what Harvard Business School learned long ago, which is case study interactive one-on-one analysis and a review and dissection in group, it is incredible.

It is a very fast growth analyzing somebody who has done really great.

Well you don't just say, "*Oh that is cool. Congratulations, Sam.*" You say, "*Okay, Sam, what do you think the key to that was? What was the mindset? What were the key elements you executed? What did you have to do to overcome it? What did you learn? What do you think everybody on this call can do differently? What would you recommend?*"

It is a cool growth.

It is very rapid, very fast pace growth process that to my mind no one else does and a short seminar doesn't do it, a book doesn't do it because they are theoretical.

This is a really cool process. I am getting ahead of myself, but it is the way you teach anybody how to master joint venturing whether they do it for their own business, whether they do it for themselves, whether they are a business owner and they apply it to their business and they fund somebody else in their business to do it as a profit center, whether they do it acquire new businesses, products, rights and markets.

There are some very cool things you can do, Marc.

Marc Goldman: There really are and as I think about that I realized we started talking about the big mistakes people are making while doing joint ventures and we said they are following in love with the theory but we also kind of touched on number two which is after a few attempts at joint ventures people make mistakes.

They don't do what you and I did and go out and find out a mentor or go out and just keep trying.

Jay Abraham: This is what's comforting no matter if we ever work with anybody on this call or they go and do anything else in their life.

The stats, the stats are in and they are fascinating. The average high ticket sales success takes nine to eleven progressive communications, and what you are doing with a joint ventures is selling a intangible high ticket sale.

Isn't it, Marc?

Marc Goldman: That is exactly what it is. I always tell people that.

Jay Abraham: **And if you look at the best sales people, most sales people fail because they try it one time, they don't hit the result they want and they abandon into that prospect representing that line and they get disenchanted, whereas if you look at the great successes it is a sequential process where the dynamic of progression works to your advantage.**

Most people give up too soon.

It is like the old adage of acres of diamonds. It is right in your backyard, you just have to be guided, trained, mentored, instructed, nurtured, really...

Marc Goldman: This is great.

I think that a great example is Walter Haley. I don't know if you are familiar with him, Jay. But Walter was an insurance salesman who was failing miserably and his nickname was "Itsy Bitsy". I believe he was about four foot ten.

He was failing miserably to sell insurance the traditional that they teach you in the books, how to go out and sell insurance, knocking door to door and saying, "*I want you to buy life insurance.*"

An Interesting JV Sales Model...

But what he uncovered was an amazing system that I believe now was worth about several billion dollars to him is a system that he developed called NEER, Naturally Existing Economic Relationships, where he began to understand that, and this was only after failure, after failure, after failure did he understand he was selling to the wrong people.

He went and found a supermarket, and this is a great joint ventures, to do the selling for him. He had them sell to his insurance policies to their customers, to their suppliers...

Jay Abraham: In other words, it is a new distribution network.

Marc Goldman: Absolutely. And instead of failing, instead of saying, "Oh this doesn't work for me," or saying, "*Joint ventures don't work as other do,*" he just went out there and persisted and found a new paradigm, a new way...

Jay Abraham: You have to understand two things. **Number #1, they do work.**

I have stats that, I don't know if you ever looked at, but 20% of the revenues in the Fortune 500 and the International 2000 are now coming from strategic alliances or joint ventures.

90% of the big corporations feel that if you don't do straight joint ventures, it is a kiss of death.

Most small entrepreneurs, medium size and that is 40 million businesses in the United States, it is 40 million English speaking businesses around the world, so there are 80 million businesses **don't have a clue how to do it**--

So you have a pretty good market if you are going to do it for others, probably 90%.

I could look at 90% of the businesses out there and find either ways you can joint ventures for them or assets that are intangible or tangible to have.

You could take control of everything from distribution, from sales forces, from rights to Marketing, selling systems, processes they use...

Jay's JV Case Study #7: Licensing Successful Processes

Number #2, I mean I told you this, but I will tell you again, we found sales people that sold better than anyone else and licensed them and made people millions of dollars a year by borrowing their sales approaches.

We found car washes that had a process for selling more hot wax than the average and gotten them to sell 2,000 other car washes their system and they made hundreds of thousands of dollars a year. We found realtors who were better at listing properties than 90% of the other people and got them to teach it.

We found a lumber yard that could kiln dry wood, meaning the process of turning a raw stump or tree into board footage and they came up with a higher grade and less waste and less energy usage and we showed them how to license that process to 400 other lumber yards and they make millions of dollars a year from that.

Four Keys to YOUR JV Success

I mean there are so many cool things you can do with joint ventures, but **number one---you have to be trained by someone who can really mentor you through the process...**

Number two, you have to be in for the long haul...

Number three, you have to understand the odds you can go out and knock a home run the first time out of the gate are against you--unless you are one gifted person...

Number four, you must realize that it is a process. It is a process and everything is a process.

If you will submit and commit to the process, whether we ever trained you or not, whether it is for your business or whether it is for your independent entrepreneurship, it IS the fastest, safest and easiest way to make a fortune.

I can tell you I have made as much as much as \$6 million in a year from doing joint ventures and I after I set them up, they just ca-ching, ca-ching, ca-ching, ca-ching, ca-ching...

I have taught people how to make hundreds of millions of dollars for their business or by recognizing, acquiring, controlling everything from the processes, go to businesses or going out of business buying their old buyers, their prospects, selling it to other people, buying phone numbers from companies that were going out of business that had yellow page ads and flipping them to other people.

I mean there's a broad spectrum of opportunity, and I don't have time today to get into even one hundredth of it.

But there is nobody on this call, I don't care if you have no business, no money, no education, that who cannot do it.

Common Mistake #2: Not Knowing How to Communicate

One of the other mistakes I see people make is you try to do it hiding behind the Internet, trying to do it by email.

It is a sequential process. It takes real communication--verbal, telephone, in person.

Another Interesting Twist...

But you don't have to do it. You can joint venture. Remember I talked about the "Tom Sawyer School of Business"? You can find somebody that is great at selling but doesn't have the wherewithal to put it together with the big picture that you can control, once you learn joint venturing.

You can control a deal, you can get someone else to present it, to sell it, to manage it and you can still keep the lion share of the money. I do that all day long.

Marc Goldman: Jay, couldn't you set up a collaboration where let's say you talk about people that are scared. They hide behind their email.

If you are too scared to go out there and speak couldn't you just form a collaboration with someone who is not, someone who is great on the phone, someone who is good at setting up relationships...

Jay Abraham: Yes, that is what I just said.

Maybe I was unclear, but yes, absolutely. We have had people that couldn't sell who found people that were the joint ventures partners who sold it for you.

We thought people could sell like mad but they couldn't manage it. We put them together with people who could manage. We had people who could manage and sell but couldn't come up with the idea.

What Are The Limitations?

The only limitations you have are the breath of your creativity, your inventiveness, the scope of your sense of possibility and it has to be legal, it has to be ethical, it has to be equitable.

Legal is very clear. Equitable and ethical is subjective.

It is pretty simple.

I mean as I said, I have a field day because I can look at any business and show them how to grow all kinds of revenue, more revenue usually than they make from their main business through strategic alliances.

I can show people within their business how to create a new profit center with a business owner by doing it for other companies.

I can show people who want to quit their business or business owners who are limited, how to use joint ventures as a transitional way to be either a middle person or to acquire other businesses.

I mean you can go...here's an example... It is hilarious...People today spend hundreds of thousands of dollars buying franchises. Right Marc?

Marc Goldman: That is right.

Jay Abraham: All they're buying is a system, right?

Marc Goldman: Yes, sometimes.

Jay Abraham: And in fact, if you stop and think logically there are always a leading independent in almost every market. Don't you agree?

Marc Goldman: Yes, there is.

The "Jay Abraham School of Franchising"

Jay Abraham: You could go to that independent, you could make a proposal to them that you licensed their success system that they already thought they had, you can go out and do a joint ventures with independent people and have the equivalent of your own franchised network for no money, just for a little effort.

I can go on and on.

You Must Have The JV Mindset...

But there are so many cool things you can do **once you get the mindset.**

And **once you have somebody, not even guiding you---although guiding you increases your success rate by multiples of 100% and your income level or prosperity or wealth probability by probably multiples of ten to hundred times.**

But, you just have to have a mindset established.

Marc Goldman: So you are saying, let me see if I could rephrase this because it sparks something in my mind.

Instead of somebody going out there and spending \$150,000 investing in a Starbuck's franchise they could find a local coffee dealer who is doing something different or maybe a local tea shop.

Jay L. Abraham and Marc Goldman
Joint Venture "Crash Course" Workshop

Jay Abraham: And then be local. It could be the hot person in Milwaukee or in New York or in Hawaii and you can go to them and say, "*Hey, I will never compete with you but give me the rights. You are never going to go into California. You are not going to here. Let me license joint ventures your system and then you can license people, you can joint ventures businesses with people.*"

You can say, "*How would you like to own instead of spending \$200,000 for a Starbucks, if you will fund the thing, I will give you a turn-key system that is driving the most successful company in Honolulu and it has never been done here. The downside is \$20,000, the upside is \$200,000 or more and let's be partners, and you could basically set up 100 of those.*"

Just one simple application, as I said.

There is a million, literally a million different ways to ethically exploit profit, monetize and prosper from joint ventures internally or externally, whether you have a business or whether just want to keep buy and selling, controlling and accessing tangible and intangible assets.

Marc Goldman: That is amazing.

Jay Abraham: It is like a candy store, man.

Marc Goldman: It sure is.

And when you talk about it is amazing because I like how you say, "*You would have a field day looking at every business and seeing what they are missing. What they are leaving on the table.*"

Jay Abraham: And I can teach, Marc, and certainly you can too. In the program we are going to talk about, time allowing, we can teach anybody, not to be Jay Abraham, but why would you need to be?

Lot's of people talk about it.

You have talked about it to probably tens or hundreds of thousands of people, but **I guarantee you most people on this call are probably the upper moved and motivated people. They get it intellectually and they have probably done one or none and they probably are not executing anywhere close to fullest potential because no one has ever guided them one-on-one.**

But the truth of the matter is, in any market, in any business if you are in a business I can tell you that 99% of your competitors don't understand joint ventures, and how fast they can rapidly grow your profit, your market, your products, your sales capability.

If you are not in the business and you want to compete as a joint ventures expert, the sky is the limit.

If you get trained by us and you get deals you cannot handle we are always open to joint ventures, if they are big enough and lucrative enough. I mean there are a lot of ways to do it.

Marc Goldman:

Jay, now you talk about something, you touched on it a couple of times tonight, and let's talk about this, because I think this is a big mistake as well. **People really fail to realize that the art of joint venturing is essentially an educational process because let's face it, there is say 1% or 2% of the world population that truly understands joint ventures...**

Jay Abraham:

That is probably an overstatement.

And understand it intellectually too. You have to show them... Because it is so broad, it is so powerful, it can be so simple that it is unbelievable and it is intimidating.

Because most people want it but don't understand how to do it and you have to be able to share with people that you know what they are thinking, if you are trying to get rights to something, you are trying to bring a deal to somebody else's business, you are trying to get them to give you something it is a nurturish educational and trust building process.

How to Gain a Prospective Partner's Trust...

The first factor in building trust is having confidence, certainty that you are there to help, certainty that you have a concept that makes sense, certainty that it may or may not work.

But if you do all the work and you insulate them and they have all the control the downside to them is zero and the upside is profound and if it doesn't work, you are the loser.

If it does work they are going to be a big winner and you have to be able to come at from the kind of a mindset, Marc.

Marc Goldman: I like to people when I am doing these sort of things, I like to educate them by saying, *"Look if you are going to spend let's say \$20,000 to \$30,000 on that full page ad that is not guaranteed to bring you one sale, why not let me structure this joint ventures deal where you are going to be high end plasma TVs and sell them to somebody who is a luxury car dealer, sell them through them to their list and you only have to pay them when they actually perform and bring you a sale."*

That is how I like to do it. I am sure you can structure it in a more elegant way.

Jay Abraham: **There are a lot of different strategies and I don't have time today but when we get into our program we are going through all of them and help to figure out the proper beginning strategy and then we will call it progression, because as you get more proficient you want to go to higher levels of sophistication and financial pursuits.**

But one of the strategies is very logical. You do a lot of little deals knowing that some are going to be worth \$100 a month, some are going to be worth \$500 and a couple are going to be homeruns and be worth \$5,000.

You don't try to discriminate.

Why You Should Start With Small Deals First...

You just try to do simple, safe, high probability, high viability deals to start for three reasons.

Number one, you need wins for your own success, for your own psychological ability to go forward and grow and expand.

Number two, you want wins so you can build your reputation. You don't care how big they are, you just care that they are, if that makes sense.

Number three, you know that as you get a little wind you can always bring somebody in on a revenue sharing, profit sharing or on a fixed basis to manage the little deals but you have a stable income stream that will allow you to take the time to build the bigger ones.

If you have a job right now, if you do it for your own business you can take time to do it. If you do it for your business you can do it three different ways. You can do it to build your own business, products, services, add new products, markets.

You can do it as a profit center, use some of your own profits to fund somebody else to do it for you as a profit center. You can use to acquire other businesses, other products, other Markets. You can use it as a transition to get into something totally.

There are just so many fun things you can do with it.

Marc Goldman: It really is amazing to me that as easy as joint ventures are, well again, not easy but simple, as you said, that so many people make the mistake, once they get started with them they make a mistake of assuming that every joint ventures is the same.

Jay's Recommendation to You...

Jay Abraham: Here's my recommendation to everybody.

I like metaphors and similes, Marc, because it is a good indelible reference frame that you can always call up when the going gets a little tough or you get a little anxious or anxiety prone.

Think of the fact that right now when you are off this call you are going to get up and you are either going to walk to your office or walk to the bathroom or walk to your car or walk to the kitchen for a drink, you are going to walk.

But when you were little and the first time you tired to walk you fell on your butt and it was a process, the same thing with a bicycle, same thing with combing your hair or brushing your teeth or dressing yourself.

Just think about it as a process that will pay greater rewards, dividends, wealth, creations, success and fulfillment, very fulfilling than you can imagine.

We have one joint venture that generates \$400,000 a month. We have another one that generates between \$200 and \$400, totally different.

We have another one that is just starting that if it works they are projecting \$40 million a year.

Do we make 100% of that? No, but it doesn't matter because it is all ancillary, incremental revenue.

I am talking to you and I have a \$40 million company doing one thing. I am talking to you and I have five people at another company doing another.

Other "Side Benefits" of Doing JVs...

I am talking to you and I have a group of 200 people working on my account. I am able to capitalize on all of the assets, all of the effort, all of the capital, all of the staff, all their office expenses, all their health insurance, all that stuff and I am talking to you and from my home.

I am in my sweat suit. I have my slippers on. When I am done I am going to go play with my son who is home from school. I like that. You may not Marc.

Marc Goldman: No, I love that. Personally, I have the same thing going on Jay.

I have a partner, as I told you earlier, I have a partner out in El Segundo, he is in the middle of a deal right now of closing for us that when he raised \$25 million in capital for this company we are going to split \$2.5 million, and I don't have to do anything. I don't have to be on the call while he does that stuff. He doesn't have to be on the call.

He was just in Indianapolis closing another deal for himself while I closed a deal for us that is bringing on \$30,000 for about ten minutes on the phone.

Key Principle of Doing Joint Ventures--- Reverence for What You Bring To The Deal

Jay Abraham:

One of the things I want to teach but I won't be able to here, not because I don't want to just the time, it takes about an hour and half, is reverence for what you bring to the deal.

Big problem I think with most people trying to joint ventures is deep down in the craw of their heart they don't believe that they are worthy.

They don't believe that the deal is going to work.

They don't believe that they are going to get what they want and they become a self fulfilling prophecy.

People ask me – How in the world can you charge \$5,000 an hour or half of the deal when you may give something real simple.

I said, "*Because I bring them something they won't do on their own because I can basically... I have about an 85% success rate.*"

I am not 100%. Nobody is because I know the value not of my time but of what it is worth if they execute it. If I can bring somebody an extra million dollars a year they never had and I want to charge them \$40,000 for a day why should they care? Why should they care?

I don't deal with most of the time with people who are really not seriously committed to action and don't really want the result and aren't just passionately and purposely committed to an outcome.

I think we have to teach or if we don't have time or if they don't come on our program we have to be able to instill in people today one of the big areas you have to overcome is realization of what the value of what you bring to the other side is worth so that you will have the confidence, certainty, not arrogance but---

The attitude and the altitude.

It is those two things.

It is coming from an authoritative high level of certainty and of confidence and of expert advisory leadership that you handle all the written and oral and in person discussions and everything from a sense of – I can make this happen.

It may not happen but not because all the factors don't auger well and you also have to self efface.

Everything I do on a joint venture I say, "*Look man, it might not work, but here is the upside, here is the down, I am doing everything for you. You have none of the risk. Why in the world you being a business person, you being a speculator, you being a pragmatist, wouldn't you want to at least play that out when the downside for you is zero, the upside could be a doubling or tripling or quadrupling of your business, of your income.*"

And that is the approach that I always take, Marc.

Marc Goldman: **And again, it only takes a little bit of experience, some trial and error. And I definitely believe that mentorship and the training is really important.**

Jay Abraham: And I have a list of things, I didn't get to any of them and we are almost going to probably not have the time, but I wanted to share with people some of the cool things that strategic alliance and joint ventures can do because I mean it can get you instantly established on a world wide or a national or an industry wide basis incredible.

More JV Possibilities and Benefits...

It can add so much more revenue and impact to whatever selling efforts a company does or you are the middle person you bring to a company that can increase sales and profitable many times over for no cash effort, no extra people, no time on the part of the other side. It can lower the barrier of entry.

We can be in a market instantly that most people couldn't get in years without spending a fortune and can expand a company's client base and if a company sells repeat or backend products it can make them a fortune for no upfront risk whatsoever.

It can boost the market presence massively.

Let's take myself as an example. I have always done joint ventures with people, if we don't make any money on it, I mean you probably know this and anybody who has checked me out, I have 430,000 hits on Google. Plus, I have 300 "name brand" people that recommend me.

I do joint ventures for people all the time and sometimes it doesn't make money but it makes me bigger than life. **I get posture on a worldwide basis on all kinds of places because I understand that the backend is where you make a fortune and it is a mindset we will and can teach but not on this call.**

It provides a chance to enter all of kinds emerging markets and harness other peoples' knowledge base efforts, learning curve, developmental research expenses.

It expands your horizons. When you realize the infinite number of ways you can make a ton of money either for your business or as a middle person or how you can acquire businesses for nothing, assets, licenses, distribution channels, sales forces.

Jay's JV Case Study #8

I mean I had a company one time, big computer company that was going out of business and they went into bankruptcy and the first thing they did was fire their sales person and the first thing I did was get someone to contact all the sales force and sell them to a third party for a fixed rate and an override on their production for two years.

It is a mindset, man.

I have so many ways I can teach somebody how to use joint ventures, strategic alliances for their business or as a middle person and you can make a fortune.

Interesting Role Models...

One of the ultimate experts in strategic alliances was **Marc McCormick** who made a \$1 billion realizing he could take sports stars like an Arnold Palmer or Jack Nicholas or Andre Agassi and make them catalyst for other people. He basically negotiated deals.

Another was **MCA**, the talent and entertainment management company. They were the first. They realized years ago that they could do strategic alliances. They could tie up a writer. They could tie up a producer. They could tie up agents. They could go to a TV station and package it and take a piece of the deal forever, not counting the pieces they could get of everybody else's deal.

There are so many ways that you can do these things.

I mean I get so excited I have millions of stories I would love to tell but I think you want to talk a little bit Marc about the program that we are doing so that you can lay it out for people and if you want...

I just don't want us to run out of time, because we do have an agenda but we are trying to excite you if we never see you again of the possibilities and explain to you why maybe your first efforts have not worked and also allay your fears if you are a little scared or a little uncertain.

Because at some level whether you go out after little deals to start with and just build a portfolio of revenue money machines...

Whether you have little deals and flip them to other people...

Whether you go out and just build your own business up and use them for your own business to broaden markets and selling arenas and revenue streams and income streams and then after you do that you put someone in to run it and use the profit to go into bigger arenas and buy other businesses or do it for other businesses.

Man, it is the...of all the avenues of wealth building, unless you guys have millions of dollars, if you have millions of dollars I'd put people out doing it for you because you can make billions literally doing this---

It is the fastest, safest, simplest, most limitless and joyous way I know that you can get control of millions of dollars, tens of millions of dollars, hundreds of millions of dollars, billions of dollars of assets without investing a cent. It is a really cool deal.

I am going to be right back. I am going to get some water, Marc.

Marc and Rick Discuss the Six Month

Joint Venture Mentorship Program

Marc Goldman: Thanks Jay. Jay, it is really great to listen to somebody with that much passion about joint ventures. AND everybody on the call should know that I feel just as passionately about joint ventures as Jay does.

He has so many stories and he can extrapolate and share this with you, and he has touched on this a couple times throughout the call, I want to talk about how Jay and I have collaborated in a joint venture of our own designed to turn you, in fact, every single person on this call, everybody who is sharp, everybody who is serious--our intention is to turn YOU into a "*JV dealmaker extraordinaire*" within six months time.

And believe me, when I tell you six months that is no time at all. It took me five years to master this technique and I am still learning every single day.

I am happy to have somebody with the 25, 30 years of experience like Jay has to be my partner in this, to share with you.

We are going to bounce ideas off of each other. I am going to extricate the incredible amounts of information from that man's head that is going to make us all master joint ventures dealmakers.

Here is what you are going to get when you join our JV dealmaker conference calls.

You are going to learn and apply the mindset of a master joint ventures dealmaker from the man himself, from Jay Abraham, from me. I am going to be to be your advocate. You are going to work with me and Jay over the course of six months refining your JV deal-making skills.

We are all going to collaborate via email and conference calls and pull out the questions that we want answered from Jay. We are going to use what Jay talked about...

We are going to use all of his techniques and we are going to apply them and we are going to mastermind together and become the ultimate collaborative group...

We are going to build an army of "JV experts" that are going to go out there and the website is jvexperts.com. Here's the thing, JV experts are not necessarily just Jay and myself.

Ultimately, it is going to be every single person that joins us on the calls. You are going to learn the deal-making craft.

You are going to learn how to negotiate deals...

You are going to learn how to engineer deals...

You are going to learn how to find or create opportunities...

You are going to learn how to propose these deals to a prospect...

You are going to learn how to nurturously educate them...

And then you are going to learn how to successfully manage these deals...

Did anyone notice how Jay was talking about getting 50%? What kind of JV dealmaker gets 50% of the profits from a deal?

And that is the kinds of things that you are going to learn.

If you have a business of your own and you want to use joint ventures to take it the next level you are going to learn everything that you need to know from Jay and from myself to become a JV expert.

You are going to get resources to start you off.

There are going to be Grounding Materials. The Grounding Materials contain a Partner or Perish series of CDs from Jay's Deal Making Seminar which was phenomenal.

You are going to get CDs from \$25,000 Strategy Setting Super Summit, specifically the JV Marketing Makeover, audio, CDs and annotated transcript. This is easily valued at \$10,000. You have to hear it.

Now as I was just saying, Jay's two day \$5,000 Deal Making Summit, we are giving away the audio CDs and the PowerPoint presentation that I understand from Rick... Rick Duris has been quietly in the background.

Jay L. Abraham and Marc Goldman
Joint Venture "Crash Course" Workshop

Rick, what did you tell me people have offered Jay in the past just for that PowerPoint presentation?

Rick Duris: Oh, it was incredible! They offered just for the PowerPoint--\$5,000. But you have to see the PowerPoint. It is extremely thorough.

Marc Goldman: It blew me away. I was amazed.

I told Rick this. When I read the transcript I called Rick up...I couldn't stop talking about it. It made me have a complete paradigm shift in my business.

Rick Duris: Oh! You are talking about the JV Strategic Consultation transcript from the Strategy Setting Super Summit.

Marc Goldman: That consultation transcript is amazing. There is no other word for it. It totally made me rethink my software business and it is going to be put eight figures in my pocket in the next 18 months.

Rick Duris: Let me give you all a little bit of an insight.

Back in May of 2003 Jay put on a Strategy Setting Super Summit and one of the companies who came up on stage and had a two-hour consult with Jay was a company that was focused on doing joint ventures to sell long distance phone services.

Well they got up on the stage with Jay and a couple other people. They were really taught a lesson in how to do joint ventures.

Jay actually took a person out of the audience, a prospect and proposed the a joint venture to this prospect. It is sort of like, have you ever seen a "before and after" advertisement? The company did a proposal and then Jay did the proposal. It is like night and day.

It is not only that it was so much better, but it was so much different compared to the way they were used to doing joint ventures.

Marc Goldman: All I can describe it as is elegant.

Rick Duris: Yes, that is true.

Marc Goldman: There were things that Jay did--and he admitted it, and you will see this when you get the Ground Materials or you hear it---he admitted that he

did not know the business intimately. He didn't know everything behind it, but he just went and started going off the top of his head and crafting this amazing joint venture proposal that had this prospect salivating.

Rick Duris: The whole idea with the grounding materials is to sort of set the stage for that series of six months where step-by-step, call-by-call, you will be guided to how to actually do money-making deals yourself--whether you are doing for your business, or whether you are doing them on your account.

Jay and Marc are going to literally take the art and the science of joint ventures deal-making and dissect it in a "Quincy" sort of way.

Marc Goldman: That is a great way to think about.

We are going to be like two medical examiners dissecting them.

And I loved the analogy that Jay used earlier, when you are a medical student and you are sitting there learning, this is going to be like in six months you are going to be applying the sutures and you are going to be doing all this yourself because we are going to give you all the tools and all the training that you need.

It is two hours of intense JV conference calls with Jay Abraham and I every month for the next six months and, Rick, we valued that at \$60,000.

I really think that we are low on that but we don't want to get crazy in peoples' minds.

Rick Duris: You have to look at it in terms of what Jay can make, doing whatever he does, besides playing with his kids. I mean he really does get \$5,000 an hour. He really does get 25% to 50% of the deal depending on the situation.

And he wants to teach you how to do joint ventures like that.

Marc Goldman: On a free conference call that every one of you is on right now, you just got \$5,000 worth of training. No kidding.

If we multiply that by the 600 people that signed up for this I mean Jay just **gave away \$3 million worth of time.**

Jay L. Abraham and Marc Goldman
Joint Venture "Crash Course" Workshop

Rick Duris: Technically, that is true. But you know what really excites me, Marc, is the program's email communication with Jay. So talk a little bit about that.

Marc Goldman: Now I know a lot of people out there who said, "*Hey, I have tried to reach Jay Abraham and I don't get response back from him. I have a question. I have a proposal. I have some idea. I have joint ventures. I want to get with him.*"

Here is something amazing that has never been offered before in anything. You are going to be able to email your JV questions to Jay Abraham every single month for six months.

Rick Duris: Actually, they'll be emailing the questions through me...but as the liaison, I will make sure that we will get an answer from Jay.

Marc Goldman: I think you are seeing that Jay is being really generous with his time. He is being incredible to offer this to the people on the call right now for free.

For the people who are really serious, who join us and take part in this they are going to get access to the monthly email Q&A. It is going to go to Rick, but as I said, he is Jay's partner.

He is also going to act as your advocate. He is going to get your questions answered.

Another thing that I find absolutely amazing about this event is going to be JV Rampage!--the ultimate deal making and mastermind networking extravaganza.

Not only are you going to be on the conference calls, not only are you going to get all the Grounded Materials, not only are you going to get the email Q&A with Jay, not only are you going to get bonuses worth tens of thousands of dollars, but at the end of the conference calls we are going to all meet in Las Vegas for what we are calling **JV Rampage--the Ultimate Deal-Making Event.**

Everybody who is on the calls are going to be invited to JV Rampage and we are going to do deals together for two straight days.

We are going to put you all together. Everybody is going to be able to network and make deals with each other.

Jay L. Abraham and Marc Goldman
Joint Venture "Crash Course" Workshop

Rick, tell them about JV Rampage. This was your idea. I know you are really psyched about it.

Rick Duris: Well here is the beauty of it...

I got started with Jay back in 1991, 1992 and we was going through his Mastermind Marketing program, this is when he was just working out the kinks, one of the kinks that had a really fascinating impact, because when Jay started talking about joint ventures the room just came alive.

By the end of the program everybody was doing deals with everybody else.

I was fascinated with that process...and Jay will caution you about this... people were really promiscuous in terms of doing deals with each other. One man carpet cleaners would be doing deals with Fortune 500 companies and I thought to myself, "*Well this is curious...*"

But I saw the enormous value. I witnessed the intense collaboration and networking.

I saw the power and the possibility of being able to put a group of people together who are Jay Abraham savvy...who understand about doing JV deals...people who understand the idea of making sure there is structural integrity to the deal...making sure that it is postured correctly for the maximum amount of profit and success...things like that.

And if we put together hundreds of people together based upon this program into JV Rampage, what do you think would happen?

Literally, the money-making possibilities would be infinite. I am inspired by that just because of what Jay's concept is. You heard him, Jay said JVs are limitless. They are infinite.

That kind of potential in a room for two days, 48 hours straight, I mean that would get pretty much anybody inspired, anyone who had an inclination to do joint ventures.

Marc Goldman: And not only that, Rick, but every single person in that room is going to have been trained for six months by Jay and myself.

Rick Duris: Exactly. That's what's so cool about it.

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Marc Goldman: It is not like your walking into a room and you might be intimidated by everyone else. Everyone else is on a level playing field.

We are all going to be excited. We are all going to be open to deals. People are going to walk out there, I think that that is going to create more six figure, seven figure deals than anything going on right now.

Rick Duris: Here is where I see the real power.

It is not just going to be like a party type atmosphere. There is going to be structure to it. You are going to present your proposal, however you do your proposal, to somewhere between 100 and 500 different people depending on who shows up, when they show up, how they show up.

You will be able to, on a table-by-table basis, interact with these people trying to find out what the linkages are...trying to find out what the money connections are...trying to find out what the potential is.

And you will figure out very quickly that number one, not every deal is the same.

Number two, you have to have some flexibility.

Number three, you have to have a sense of the value that you create. Just like Jay was talking about earlier.

Imagine two days of just going through that process, not only that but some of these deals will absolutely turn out affirmatively.

Jay Abraham: Rick, I am back and I heard you. I am going to interrupt because I may have to leave. May I just...

Rick Duris: Sure go.

Jay Abraham: First one is – I want people to realize that this isn't a slopped together concept. I have probably, and this is going to sound egotistical but actually it is clinical.

I have a great success track record for making people massively successful in business, as consultants, as entrepreneurs, as ethical opportunities. I have more documented track record. I have taught hundreds of thousands of business owners.

I have created a thousand marketing consultants. I have done professionals. I know the process and it is not a this or that. It is a sequence.

The first sequence is you ground somebody and you get the mindset. You have to work on the mindset. Without the mindset nothing else will work. Then you get the proficiency.

Then you help people figure out a strategy. Then you break down the tactics. Then you set them off to try it very safely and very very conservatively.

Then you analyze the results. Then you guide them. Then you inspire them. Then you either adjust it. You may inspire, you may push, you may pull, you break through the barriers. Then you help them take what they are doing and turn into a system.

Then you figure out what their game plan is.

Then as they grow it you help them take it higher levels and you break down the barriers of glass feeling. Then after they have done it you give them away to even take it to a higher ground.

That is why there is grounding materials...There is six months with interaction...There is group dialogue...There are lessons for you to perform...There is sending you on your way...There is collaboration...There is case studies.

Then there is the chance to come do deals and part of the thing Rick has not said yet is the incredible impact it will have on your mindset, interacting with people who are looking at the same general idea and deal making from so many vast and different facets.

It seasons and cures your own commitment. It opens your sense of possibility. It animates your spirit. It broadens your understanding. It connects you to people who can do what you cannot.

We have done this before. We had people who can sell who are matched with people who had businesses. People had businesses were matched with people who went out and licensed it.

Jay's JV Case Study #9

One time we went into a deal, an attorney who single handling was making \$2 million with a really interesting system, but all he wanted to do was do it in his state. Found another guy who was a great sales person who bought the rights to license it and you have 100 other attorneys to do it and they made \$3 million a year between them.

There are so many cool things that will happen and people ask me – Why would you do this? I don't know if Marc told you how modest the price is. The program is an affordable \$327 a month for six months.

It is just enough for you to have a little tiny bit of skin in the game and have enough commitment that you have to take it serious.

And if it doesn't work for you then they will tell you what the risk reversals are, but you have no risk at all except for just focusing on it and taking action.

Why is Jay Abraham Doing This Program? There are Five Reasons...

Why am I doing it?

I am doing it for five reasons.

Number one, I realized a couple of months ago that of all the things that I was good at and probably... I mean again, and Rick knows, I am probably better at doing strategic alliances, joint ventures and seeing facets of deal making than anybody I know. I am not saying it again to be arrogant.

I have just done thousands of them and if results are the validator, I have generated billions and billions and billions of dollars and I have thousands and thousands and thousands of testimonials to prove it. Plus, I have dozens and dozens and dozens of newspaper and magazine articles and I have hundreds of prominent people who speak highly of me and my work. So I have a little bit of a basis for saying that.

Number two, most of the deals I will teach you how to do are too small for me. I am not saying that to put you down, but I operate where I got seven, eight figure income and goals that I have.

You guys may or may not yet, but I figured if you could get you ways that you could make yourself \$5,000, \$10,000, \$20,000 potential a month doing deals for yourself or if I can show you how to take your small business and make it a bigger one through joint ventures, number one, it is not going to hurt me at all.

Number two, the odds are that in the process of doing that you are going to uncover deals that are too big and intimidating for you, but I will be interested in because they will be million dollar or multimillion dollar ones.

Number three, there might be businesses you uncover because we are always looking at buying or acquiring interest in businesses.

Number four, and this is a phenomena of life, it is a six degree of separation, the odds are that even if you are not the biggest most successful yet and you are going to come in contact with people that could be very useful to me.

So I am presuming that even though it is not going to cost you very much, it will make me tens of millions of dollars on what I will call the backend or through ancillary income.

And finally **number five**, I love to be forced to codify my thinking.

If we have a group of like-minded people that I enforced every month, to share very diligently a lesson to interact, to consolidate and condense what has taking me 25 years and you don't want to know all the experimentations and the trail and error and the success and non successes that have come to the conclusion...

If I can turn it into very tight, fast-paced, non-theoretical instruction, to result-certain high probability...

If I can take people who are doing it and pull out of the key elements that everyone else wants to model...

If I can take people that are trying to do it who are not experiencing all the successes they deserve and on the phone, correct it for all to see--without making anyone embarrassed and you all grow from it...

It will be a pretty cool concept.

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To my knowledge nobody has ever done it before. They might have tried, I can tell you doesn't have the track record, the breath, the understanding of real world transactions.

Everything I talk about I have personally done. That is a big difference. But I have to go now. I hope that I have done what I was supposed to for you guys.

I hope I covered enough ground.

Rick Duris: We will take it on from here Jay.

Marc Goldman: Thanks a million, Jay.

Jay Abraham: But thank you all and those of you that we get the opportunity to contribute to, help and interact with I look forward.

Those of you who don't I hope that we gave you value for the time you invested and whatever you do with joint ventures and strategic alliances they should be the critical part of your business building revenue generating income creating mindset.

If you fail to do it, shame on you because they are not necessarily easy but they are simple and they can be very easily learned.

We can work with you and if you decide to do it yourself, don't give up.

Good luck and bye, everybody.

Rick Duris: Take care, Jay.

Marc Goldman: Thanks Jay.

Rick Duris: So Marc, why don't you talk a little bit about what the offer, when Jay alluded to the offer. Clearly there are a lot of bonuses. There is a lot of Grounding Materials. There is also a lot of interaction...

But what IS the deal?

Marc Goldman: The deal basically is \$327 for six months.

Rick, I know that very few people out there have ever heard of such an affordable program that involved Jay.

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Joint Venture "Crash Course" Workshop

Rick Duris: Let me clarify that. That is \$327 a month, for six months.

Marc Goldman: For six months, that is right. \$327 a month for six months and the best part is and I think that this really like kind of blows me away is Jay's generosity.

If people do not think they are getting value, they can opt-out of the program after 48 hours of the previous call and still receive a refund. Plus they get to keep all their Grounded Materials and all the bonuses they received to that date---just for their trouble, their trust and their commitment.

Rick Duris: Ok, let's talk about this from a customer or client's perspective.

So what that means is that if you sign up, when you sign up, you will be sent Grounding Materials that will conservatively be worth \$11,000.

Marc Goldman: Right.

Rick Duris: And I have seen them.

I had a hand in creating the product and I can tell that without a doubt I would do it. For an initial \$327 to get access to what Jay and you guys are offering, I would be thinking "I cannot wait".

So once you receive the Grounding Materials are sent, if you don't like them, if they aren't everything that we say they are, then a person can call up and cancel and they can still keep the Grounding Materials.

That is Jay's and your offer, right?

Marc Goldman: Look, Rick, we put ourselves in the role of the participant.

As I said earlier, I want to be the advocate for everyone on these calls.

I thought about and you and I talked about this for six months as we planned it...if we were customers, what we would want... if we were customers, what we would need...if we were customers, what we would feel good about...if we were customers, what would make us really feel kind of stupid if we didn't take part in it... if we were customers, the kind of assurances we would need and how we would want it all to work...

We would want to pay as we go. We would want to pay only after we profit. So we put this deal together, we structured it in such a way that is already an incredibly affordable price and it is a plan, and as Jay talked about, there is a structure, logic and outcome to it.

All the calls will be recorded and posted on a website. All the calls will be transcribed for people. All the materials customers receive will be totally actionable.

Jay wouldn't want it any other way.

You get the Grounding Materials and then you get the interaction. You are going to get all the bonuses that come according... And then finally the group, JV Rampage---the big group networking, masterminding event and experience.

Again, Jay's time is worth \$5,000 an hour. Mine time is worth thousands of dollars an hour. As long as we work with people that are seriously committed to doing something, we are delighted to take all the risk.

Rick, you said it perfectly, if we screw up, if any session isn't worth more than the money we are asking, we take the hit, not the customer.

All we ask is that the right people join, that they are in for the right reasons. That they are in this to take action and that they are committed to joining us.

And for those of you who know that you are not going to do anything, you know it is not your heart, you are just looking for another exciting thing that you are not going to really do, you know what, we really don't want your money. Please don't spend it here, there are better places to spend it.

Rick Duris:

Well here is the interesting thing, and Jay's the ultimate when it comes to that. And he's touched on it multiple times today.

Jay has basically said this is not a "get rich quick" type of program. Paradoxically, he has also said joint venture deal-making is the simplest and easiest way to "get rich quick".

Marc Goldman:

Exactly.

We are not going to tell you are going to make a million dollars tomorrow, but learning joint ventures, and I am the testament to this, learning joint ventures is the fastest, quickest way for anyone in any business whether

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you want joint ventures to grow your own business or whether you want to be a JV dealmaker...it is the fastest way to make a bundle of money and the bundle of money you make is entirely up to you.

But here are the deal folks, we are doing this on a conference bridge line like this one that has a limited number of lines. This is the first time, the first overview that we are presenting this to anyone. You are the first.

The reason is: You know you guys have been loyal to me. You spent money with us in the past and we are making it available to you first. But, we have about 65 joint ventures partners just chomping at the bit for a chance to introduce to their list.

So, we have no choice but to do this on a first come first serve basis. So if you want to be in on this program, that is fantastic and I applaud you for being one of the few who really gets it and wants to learn to do joint ventures--the Jay Abraham and Marc Goldman way to become a master joint venture dealmaker.

Rick Duris:

Let me break in just a little bit.

Marc, here you are, you are one of the "kings" of joint ventures deal making, especially on the Internet, and in the time that I have known you and worked with you ,you have created this whole backlog of joint venture partners eager to get in on this deal.

Clearly I see it because you send me emails every day of partners chomping at the bit to get started. And you have held them off at bay, until we have completed this conference call.

Clearly there are a limited number of lines. Clearly there are early bird bonuses that are available if you go out to <http://www.jvexperts.com> you will see exactly what they are.

The point of the matter is, literally next month, meaning in early July, there will be millions of people exposed to this offer, to this opportunity...to this program.

Marc Goldman:

Right.

The point is, Rick, we WILL fill this program.

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It is just a matter of who gets on and since everybody listening to the call is on my list you guys get the first shot, simple as that.

I leveraged this call.

I got, Jay, somebody who does not like to do these sorts of things very often. He generously offered to this and I think he gave a lot of value. I have listened to a lot of free calls out there that were just complete garbage.

Rick, would you agree?

Rick Duris: Yes, there are. If you went back and you actually listened to what he says, unfortunately he does talk fast and the concepts are just fly by...but if you had the presence of mind to pay attention and to listen intensely you will find that Jay gave you 5 to 15 GREAT ideas...not only for the beginner, but for the person who is really competent in doing JVs.

I, myself, am taking notes furiously here and I work with him every day, okay, if that gives you an idea.

Marc Goldman: If anyone listening is really excited and you are really serious, most importantly you want to join us, what should you do?

You should go to the following website: www.jvexperts.com/register.

Rick Duris: Tell them why, Marc.

Marc Goldman: We could send you to a website where you guys go ahead and order right now, but I want you to go ahead and fill in this form and register and to get a call from an Abraham Business Growth Advisor--somebody who is going to get you set up, make sure that any questions you may still have are answered and to make sure that your Grounding Materials get shipped out to you quickly.

Rick Duris: Like Jay says, we didn't slop this thing together.

There is a level of deliberateness about the process, about the curriculum, about the content, about the progress we intend for you to make. We want to make sure you are very clear that this is right for you and that the process is right for you.

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We also want people who are committed. We want people that are enthusiastic to do it. So this website is just nothing more than it is going to collect your name and address and phone number.

A Business Growth Advisor will call you. They will talk about the opportunity with you. If you feel it is right for you sign up, if you don't don't.

We want people that are committed.

Clearly we are going to fill this program up. Clearly the people are going to get substantial benefit. Clearly Jay is going to give 100%, so in order to be able to process this because we expect a rush and we have people waiting, we just have people going into a queue. Fill out the form and someone will call you back within the next day or so.

Marc Goldman: Go to www.jvexperts.com/register right now.

And listen, I think we have maybe a minute left, Rick. I just want to recap the deal one last time. They get the \$25,000 Strategy Setting Super Summit JV consultation...

They get the Partner or Perish audio CDs...

Rick Duris: Absolutely.

Marc Goldman: And the PowerPoint presentation...

Rick Duris: Absolutely.

Marc Goldman: JV Rampage---the two-day \$5,000 Deal Making Summit.

They get the two hours of intense interactive conference calls with Jay and myself every month for the next six months where they are taught joint venture deal-making, step-by-step, deal by deal.

Then, they get to come to JV Rampage, and here is a special bonus we haven't even talked about.

For those of you who sign up right now, every month for the six months that you stay in the program, Jay is going to write a JV proposal letter that is going to be distributed to the people who are onboard with these calls.

And we have valued each one of those out at \$10,000.

Rick Duris: Let me give you a perspective on that, working with him on a day-to-day basis. When he writes letters, literally people pay him tens of thousands of dollars to do it--Just one letter.

If he could write a letter that you could use as a template to be able to craft your own proposal to a perspective partner, what would that be worth to you?

What would it be worth to have someone of Jay's caliber to be able to do that for you. A guy who is a master copywriter in his own right... He is a genius when it comes to copywriting, hands down.

Imagine him crafting a letter. Not only that, imagine getting a letter like that from him a month for the next six months.

Marc Goldman: That blows me away!

Rick Duris: That IS pretty interesting.

So, that is what we are talking about. So one more time, talk about their bail-out risk reversal option, like in the event that it doesn't work it out and it is not everything we are saying it is.

Marc Goldman: As you would expect from Jay Abraham, this has the best risk reversal that I can ever imagine. The price is \$327 a month for six months.

If Jay and I don't deliver (and the onus is entirely on us to prepare and deliver every single month to you) then just contact us within 48 hours after the call and you'll get your money refunded.

Rick Duris: For the previous call, we have some costs into the call, but the previous call, you have 48 hours to say, "*Listen you guys, it is not everything I expected it to be. Or I am not taking action. Or this isn't the right time.*"

Whatever the reason you get to get a refund of your \$327 for that last call and you get to keep all of the bonus material. You get to keep all of the Grounding Materials that you received to date.

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Will you still get to come to JV Rampage? No. Do you still get the rest of Jay's letters? No. Do you still get to be on the rest of all the calls? No. But you can keep everything you got so far.

So go for it.

Marc Goldman: Rick, I have to interrupt you.

I am getting bombarded here with people who are filling out this registration form. I want to give the web site again one more time, so I make sure that the people on this call who want to get on, can get on: www.jvexperts.com/register.

Go there right now and....

Rick Duris: It is a limited number of seats. I am just telling you that because once those seats are filled up, Jay has no more time to take email requests, he has no more time to offer his personal perspective to you. In other words, you won't be able to get the bonuses.

Marc Goldman: I think we are done, Rick.

Rick Duris: So go for it everybody. We are so looking forward to it. If you are part of it great, if you are not, that is okay too, we truly wish you the best of success.

And we hope you enjoyed this workshop and not only that, I hope you benefited either intellectually or profitably and it has left you with some good JV ideas to use.

Good luck and take care.

Marc Goldman: Thanks for being with us today everyone.

Rick Duris: Take care. Bye.

Marc Goldman: Bye-bye.

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