

A Special Report from Jay Abraham and Marc Goldman...

How I Made \$2.5 Billion Doing Joint Ventures

**The Six Figure Income August 26th, 2004
Tele-Seminar with Jay L. Abraham
and Marc Goldman**

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How I Made \$2.5 Billion Doing Joint Ventures

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How I Made 2.5 Billion Doing Joint Ventures
08.26.2004 Tele-Seminar with Jay Abraham and Marc Goldman

Operator: Welcome everyone from the Six Figure Income group. Here is your host Mr. Marc Goldman. Mr. Goldman, you may begin.

Marc Goldman: Thank you. Hello everyone. How are you doing today? My name is Marc Goldman, and I want to welcome all the Six Figure Income affiliates, associates and people who have been invited to be on this call. We have the world's greatest JV dealmaker with us today, and I want to introduce him with no further ado, the man we have been waiting to talk to, Mr. Jay Abraham. How are you doing, Jay?

Jay Abraham: Marc, I am doing well, doing really good.

Marc Goldman: Good, I am glad to hear that. Jay, we have promised the people listening to this call that you are going to reveal the secret behind how you made \$2.5 billion using joint ventures. We have talked earlier about how we are going to let them know how they can get a piece of that, how they can share in the windfall of joint ventures and how you and I have benefited tremendously and made millions for ourselves and our clients. You have made billions for yourself and clients and I just wanted you to let everyone know, just feel free, Jay, to let it roll and tell everyone how they can get a piece of that same profit for themselves.

Jay Abraham: Thanks Marc. Before I start I want to make a couple of foundational points. First of all, this is the third different approach to this I have done in the last couple of months. I did a really interesting 90-minute call a couple of months ago where I explained the powerful attributes and why joint ventures were such a killer avenue. I did a session about, I don't know, three weeks ago where I explained some of the more sophisticated deals that I had done.

I decided to do a totally different take on it today for you people from Six Figure Income because I wanted you to be able to clearly and completely grasp how profitable, how easy and how varied the opportunities are and I want you to think about it literally as the ultimate moneymaking business or the easiest fastest simplest way that I know, and that now you will know, to great multiple streams of income that work literally for you 24/7 and you could do it locally, you could do it regionally, you could do it nationally, you could do it worldwide.

I want to tell a little story or little humorous anecdote, not an antidote an anecdote, and then I want to use an analogy before we get started, and it is really a comment about the totality of the business moneymaking business opportunity market. The point I want to make is a great great great great episode of one of my kids favorite cartoons, I am not going to tell you the name of it but I am just going to tell you the scenario, and the concept is: There is this kid in this cartoon whose parent happens to own a competitor

to Starbucks and for some inexplicable reason he feeds his child cappuccinos and espressos all day long and the poor kid has a bit of insomnia and thinks that there are these little tiny people, these gnomes coming into his bedroom at night stealing his underpants. All his childhood friends think he is crazy but they vow to put the delusion to rest, so they go and sneak into his room one night in the dark waiting all night to disprove his hallucinations. Well low and behold about 2:00 in the morning into the dark comes marching a merry band of gnomes and sure as shuttin they get into the bottom draw of this overly caffeinated little kids dresser and they are stealing all his boxers and all his jockey shorts and they are parading like the seven dwarfs – Hi ho hi ho, it is back to wherever, their den they go. The lights go on and these kids surprise them and they surround them and they say, ‘What in the world are you doing?’ And the head gnome, I don’t know what the head gnome’s title is, but the head gnome confidently and not even scared at all says, “It is part of our master moneymaking plan.” And the kids say, “Well what in the world is that plan?” And he goes, “Step one: steal underpants. Step three: profit.” He really had never gotten around to figuring out what step two was.

And my observation of most people trying to teach people like you fresh new money making business opportunity concepts is very similar, very analogist to step one: steal underpants, step three: profit. I don’t want to do that. I want to try to today share with you three really interesting parallel universes.

First of all, I want to tell you about deals I have done.

Second of all, I want to tell you about money I have made.

Third of all, I want to make insights, actually I want to do four things. I want to make insights into the deal so you can see some universal common principles that exist everywhere and that you can basically harness, commandeer, exploit ethically to your maximum advantage.

Fourth, I want to demystify it and show you how you can do it at any level you want starting whenever you want and to any level of income growth you want.

And with that insight let me sort of begin, but let me make a couple of points. There are some fundamental elements that make joint ventures the most lucrative, the most omni present, meaning they are everywhere, the most easily accessible moneymaking alternative or option you could ever have.

The first is: There are very few people that have all the money they want.

Second is: There are very few people that have capitalized or exploited or tapped all the opportunities they want.

The third is: They are very few people who don't have problems that they don't know how to solve, usually that translate to some financial correlation, some financial aspect.

Fourth of all: Most people don't know how to put things together.

Fifth of all: Most people in the world don't want to work very hard. I am not saying you are that way, but most people want to get rich quick.

When you go to somebody and you can turnkey a deal for them and you do all the work and you put together all the elements and you connect all the dots that is very appealing.

Now, Rick Duris and Marc, you are on the call, right?

Rick Duris: Yes, we are.

Jay Abraham: As I have done in the past two different calls I have done on this subject I expect you and Rick to serve as the arbiter, the champion, the judge, jury and the discriminator for the audience, meaning if I get too abstract, too esoteric, too fast, too slow, too tangential, your job is to jump in and take me to task and I will not be offended. Okay?

Marc Goldman: You've got it Jay.

Jay Abraham: So what I said so far makes sense?

Marc Goldman: Perfect sense.

Jay Abraham: So, it is very important that I clarify something because I am told by Marc and Rick that there is like 1,000 people on this call and 300 or 400 of you are some people from our own group who came back to listen to this different point of view. The last call I was explaining some of the elegant and beautiful programs I have done, the multimillion dollar ones, the very sophisticated ones. I want to do the opposite today, but I want to make a point. I went to college for four days. I have no formal education.

When I started out doing deals, joint ventures, strategic alliances, it was to pay the rent, to feed my children, to use my ingenuity. I was fascinated and delirious delighted at the fact that they were so easy to do from a

standing start, because I didn't have any capital. I didn't have any expertise. I didn't know anybody. But once I mastered the fundamentals and the dynamics and the psychology and the mechanics it was real easy. Let me tell how easy real easy means.

At age 22 I was out of a job. I was able to go to somebody who is in the 8-track tape business, they sold 8-track tapes, which for you young people were the predecessors of cassette tapes. They sold them all over the country but I found out they had an oversupply in their inventory. Business was bad. They over produced. They were sitting gathering dust. I was able to go to a chain of convenient stores, sort of like 7-Eleven or AMPM Mini Marts. I guess you probably have one of those in your community or Red... What are they called, Red something?

Not Red Robin, but there is another chain of mini marts, they had 40 units in my city, Indianapolis. I was able to persuade them to let me put 8-track tapes into their stores on a purely performance basis where they let me put a case of 50 or 60 tapes next to the counter that they would pay me only for those that sold. They sold them for \$4. I collected \$3. They got to make \$1, which was a 25% profit. They had no risk. I was to take inventory every week, replace sold tapes and get paid. I didn't have a dime. I sold the deal with no inventory, no capital, but I went after I had the deal in my pocket and an agreement on it. I went to this company that was loaded with tapes and didn't have an outlet and got them to put up about \$100,000 worth of tapes and about \$30,000 worth of cases for nothing just for me giving them two-thirds of the resulting revenue that was left after I paid 25% to the mini marts. Very quickly I was making \$800 a week, and I am a lot older than most of you. I am 56. I was making \$800 a week cash when I was about 22.

But to make it a little bit more exciting, after I sold the deal I did nothing. I had a younger brother who I bought him for \$400 a beat up Chevrolet station wagon. I paid him a salary of \$150 a week and full-time he would drive to all the stores. He would count the tapes missing. He would replace them. We would get a verification, get a signoff and collect the money for me and then I would send it to the other person. That is how hard a joint venture is to do.

Rick, did that make sense?

Rick Duris: That was pretty simplistic.

Jay Abraham: I did that for a year. While I was doing that for a year, since I didn't work very hard, I did have to make calls every week to the tape company to maintain the goodwill and the PR and I did have to make calls every week

to the head office of the store, the corporate headquarters, so that they knew that I was attentive to their job and I did have to check on my brother, and that took about two hours a week. Two hours a week to make \$800 is like today working two hours a week to make \$2,000.

Rick Duris: Jay, can I ask a question?

Jay Abraham: No. Yes, go ahead.

Rick Duris: How much of your success in that particular case do you owe to being persuasive, to your sales skills, to your ability to influence?

Jay Abraham: I owe none of them to that. I owe all of them to my passionate belief that other people needed me to make this happen worse than I did in my... I did have absolute confidence, and you can too. Not you, Rick, but you too, everyone listening can have confidence. These deals are easier to do than not once you learn the mechanics. I am not trying to titillate you. I am not going to teach you all the mechanics in an hour and a half, and I did offer to teach you everything I have done and do it really quickly in an overview and I will do it and I only want to five minutes to let Marc and Rick tell you about a program we are doing.

But I want you to know that I learned how to do it because I had mentors that taught me. In the beginning I had a friend who was successful making hundreds of thousands of dollars doing joint ventures and he was doing a much more sophisticated level than I was even ever hope to do, but would now be a very very meager level compared to the deals I have done. But, he was able to teach me the foundation that you do a venture because somebody has something that somebody else wants or needs and on their own probably won't ever get around to doing or getting or putting together. I grasped that realization very clearly. I think that was what really made it possible. I realized that it was an area that the stores could take advantage of, but the stores probably didn't want to spend \$100,000 to find out. I realized that somebody else had spent \$100,000 but it was just gathering dust in a warehouse and it was a heck a lot of easier and more appealing for it to be gathering dust in a retail store than add 10,000 people driving back and forth every week, when no one was there. They had a cost in them about \$1. If I sold them for \$4, if I took \$1 of the remaining \$3 after I gave a \$1 to the stores I was making out like a bandit for no capital investment. The only equipment I invested in was a \$400 station wagon.

Rick, did you want to ask something else?

Rick Duris: Yes, so here is what I get out of what you just said: What I get out of what you just said was that you owe your ability to make this kind of money from solving other people's problems that they couldn't solve themselves.

Jay Abraham: Yes. Everything in life is either solving a problem somebody has or fulfilling or achieving an opportunity that they have wanted to accomplish but never been able to or never even realized clearly that they wanted to verbalizing and then transacting it for them. Getting them a problem solved, getting them an opportunity to fulfill, it is really that simple.

Should I go on?

Rick Duris: What is the real curious thing, if you could comment on it, is that you realized that you didn't have to solve their problems directly.

Jay Abraham: There is no leverage in it. I mean the concept of leverage is a pretty cool concept. Unfortunately most people employ it in a dangerous way. Think of leverage the way you would think of cholesterol in the body. There are two kinds of cholesterol, the good cholesterol, the bad. Too much of the bad and you are a dead duck. Too much of the good and it fights the bad, but the good is good to have.

Well there are two kinds of leverage. The most people get leverage, they use leverage in a dangerous way. They go out and they buy a house or a car or a business or some item, a boat or whatever, and they go into debt. In the moneymaking arena to buy an asset or they will lease something or they will hire somebody and put them on salary and they will go into an obligation, a debt of sorts, and they are praying and hoping that either that asset, that investment makes them a lot more every month than the debt service or the cost of it or that it appreciates fast enough that they can sell it and convert for a lot more than they have underwritten or they have had subsidize for a period of time. If everything works out that kind of leverage can be profitable, but if anything goes wrong it bites you viciously in the butt and it can be your undoing and it can bring you down.

The kind of leverage that I deal in is infinite upside. I have always, I guess, from the beginning probably subconsciously, and maybe it is a gift that I have, but I can share it right now. I have been able to recognize that other people spent an enormous amount of time, effort, capital and activity building or acquiring or accumulating assets, tangible and intangible, that they weren't really taking advantage of. In the case of these mini marts, they spent millions of dollars building structures, billions of dollars filling them with products, milk, can goods, cigarettes, potato chips, cokes. They spent millions of dollars advertising. But, I was able to capitalize in on

that for no capital out-of-pocket just for taking advantage of the awareness that they didn't want to spend money on something unproven. But they were delighted to get the benefit without any risk. The other company had spent millions of dollars on a warehouse, millions of dollars on production equipment, millions of dollars on licensing, but they overproduced so they had all this stuff sitting in their warehouse gathering dust. The key is to capitalize on other people's underutilized, overlooked, undervalued, underperforming assets or opportunities.

Rick?

Rick Duris: I am here.

Jay Abraham: Is that okay?

Rick Duris: That sounds great. Here is where I am struggling a little bit. How did you see these opportunities, Jay? I mean when these things come up, I know right now people come to you and they give you deals on a silver platter, but in the beginning you were out there hunting.

Jay Abraham: Well let me tell you something, and it is funny that you had asked this, we just got done doing a program that we are getting ready to sell on creative geniuses. It is not going to be ready for about six months. The key to it is that everybody is born with their DNA with infinite creativity but you have to understand that as you got older most people's lives, their parents, their teachers, their life experiences, their non-successes, their failures, if you will, beat them down to where they are totally inhibited about letting the creativity guide and direct their life. Once you reconnect to it and you let it function you can basically direct it to see all the opportunities you want and to process it and discriminate and do it all for you. I was lucky. I never got my creative, let's say, the creative portion of my brain constrained by life. I don't know if I would want everyone to live my life but I never got down, I never got dower. I was able to, because of the things I did, which I can teach very easily, but I was able to process my mind to where my intent it was constantly out to seek connections, money connections, if you will. So when I heard from one friend about a company that he heard of that sold 8-track tapes were trying to sell their inventory because they were overstocked and no one was buying it I filed that away. But because of my creativity was challenged in what you can do, and this is getting a little bit tangential but it is pretty powerful, I learned early in the game, all you have to do is understand how to harness your creative genius and then you basically, you command or direct it and say, "Okay, creative genius, your job is to figure out what in the heck I can do profitability with that piece of information."

Rick Duris: Is that easy to do, Jay? I mean once you know the skill...

Jay Abraham: It is very hard to do on your own. We did a program that will take about 16 hours to listen to and it explains it, but I have reduced it down to, I think, 200 pages, and Rick, it is going to be part of this program that we are talking about. It is really easy. It is easy when somebody who understands it explains it and will you do it at the level I do, probably not, but you could do it greater. But the key is: You don't have to go it alone. You don't have to sit there and squint your head and your eyes and go, "Oh God, what am I going to do? Where am I going to look? Where am I going to get the creative inspiration?" It is very easy once you learn to process and exploit insights and information and facts that you process or expose to all day and also when you learn how to get all kinds of other people to do that for you, and I don't want to get on a tangent but... Is that a good answer or is that a confusing answer, Rick?

Rick Duris: I think most of the people out there are saying, 'Well where do I start?'

Marc Goldman: Jay, this is Marc. I want to ask another thing. As you said, a lot of people have not had to sit, very few people have had the same experiences as you, so what about somebody who is afraid to go out and approach people?

Jay Abraham: That is the beauty. Most people who think of joint ventures think of them frankly in anything but the most creative way. They think of them linear, like you have to go out, you have to call or visit somebody or you have to send an email that we will never be responded to and it is daunting and it is probably very intimidating to most people. What they don't realize is you make the rules in joint venturing. You don't have to go out and sell anybody. There are a million people out there who are born salesman and women. There are billion people out there who will move mountains, send letters, follow-up, visit people for a minor share of the deal. The key to it is controlling and understanding, mastering and having a preemptive hold on the deal itself. If you understand the deal you can joint venture with 100 people who will go out and sell it for you for 25%, 10% of the profits. You can keep 80% of the profit just for being bright enough to see it, package it and direct somebody else to execute it. I call it the Tom Sawyer School of Business. You all remember Tom Sawyer and the Huckleberry Finn series where he was in the Mark Twain series where he was asked to whitewash the fence and he basically, he took the whitewash and got five other kids to do it while he read a book and smoked a pipe.

Well let me give you a real life example. When I was 17 I got a job for the summer painting fire hydrants. I didn't want to paint fire hydrants but my mother wanted me to have a job painting fire hydrants. So, I was paid \$0.50 a fire hydrant to paint fire hydrants. I had all of Indianapolis to

paint. I went out and got a bunch of other kids and paid them \$0.25 a fire hydrant to paint my fire hydrants and I made \$0.25 a fire hydrant for sitting in my car reading really classic books that were fascinating to me and checking at lunch time and at the end of the day on my other kids' productivity.

Does that make sense?

Rick Duris: That is fun.

Jay Abraham: It is a mindset and I didn't go to college then. I never went to college after. But, I made something like \$10,000 that summer for doing nothing but packaging the concept, getting other people to execute for me.

Rick Duris: Jay, I am surprised you didn't roll that out nationwide.

Jay Abraham: It is dirty. Your pants would be all... I would have to stand them up because they would have paint all over them because I had to prepare it in the morning for all the kids and send them out with their little paint buckets and brushes.

Marc Goldman: So it is really all about having the mindset, Jay?

Jay Abraham: It is totally about mindset. On the last call, and Marc and Rick, you obviously were there, I got pretty... I thought I was real exciting. I got very sophisticated and I think I intimidated people. This call I want to get simple. Let me go on because I want to make points to you about how easy it is, and I want to also tell you, it really is, you can learn it in a few months. It is really not hard. I will explain it to you. I am not trying to hold you back. We have a program that I can tell you about where we take you by the hand, we not only teach you the mindset, we teach you how to look at scenarios. We give you correlations. We roll play about a thousand different situations. We take you sitting and we show you what to do. We take the country. We take different industries and show you what to do. But I am going to show you how I did elements of that in my own life and I am going to have out-of-body experiences until I run out of time so we can go through them. Okay, Rick?

Rick Duris: Sounds great.

Jay Abraham: And it may not be in exact order. The next thing I did I was introduced to somebody who had imported beautiful Italian decorator plates, ash trays, curio items. You know what curio items are? Little accent piece you put around your house.

Rick Duris: Right, knickknacks.

Jay Abraham: But it was not his full-time job. He was in Italy, he saw them, and he fell in love them. He decided it was going to be his business. He bought like \$300,000 worth. He was doing other things and import, export by day. They were sitting gathering dust. Wow, I wonder how many things are gathering dust in the world today? Anyhow, he was introduced to me at a party and just in conversation he said that, and I asked him if I could figure out a way to liquidate and then resell a perpetual inventory would he share profits with me? Well, he was out \$200,000, \$300,000. He was frustrated as heck. He was eager to. After I got him to confirm that he would, it wasn't just a verbal, it was written. Then I thought, "Now I have control." The key is getting control of the asset, of the opportunity, of the distribution channel.

Then I went to a chain of drug stores in Indianapolis, a chain of variety stores in Indianapolis, a bunch of independent high end specialty stores and a couple of very very unique curio stores and I made a deal that I would bring these to them and they could basically sell them. We would put in an inventory that was equal to whatever their circumstances were, if it was a big store we might put 50 pieces in. if it was a little store maybe 10 and that they would sign in exchange for, they would sign a consignment sheet saying we lent it to them. They were responsible for it and if they didn't sell they had to return or pay for it and then once, gosh very similar to the 8-track tapes, I had somebody go and take inventory and get paid and I split profits. The other person owned them at about, I think, one-sixth of what we retailed them for. Let's take that out. Let's say we sold something for \$20. What is a sixth of 20, Rick, \$1.80?

Rick Duris: Yes.

Jay Abraham: We owned it for \$1.80. We let the store keep \$5.00. I paid somebody a nominal salary which was equivalent to probably \$0.30 a unit for doing what my brother did with the tapes. That left us about \$4.70. He owed \$1.80 and I got half of the difference. That was pretty good just for controlling it, seeing the connections, setting it up and then doing other things, don't you think?

Marc Goldman: That was excellent.

Rick Duris: Now, and I don't mean to tantalize people, but as part of the program, Jay, are you going to teach people how to get control or how to see what you can control?

Jay Abraham: No, not at all.

Rick Duris: You're not?

Jay Abraham: We'll teach three things. We are not going only teach you how to get control, we are going to actually send participants on assignments to go out and do things that we direct them to and we are also going to do case studies with other people and we are going to look at the anonymity of actual deals and I am going to basically give people things that I would do if I were them and go out and make money with. So, yes, it is going to be fun.

Rick Duris: At some level, it is just like – How did you find the deals? It sounds daunting. How do you control the deals? They sound daunting. But after you break it down it sounds rather simplistic.

Jay Abraham: We'll teach you how to find the deals. I will tell you a simple short course and this is about the outer periphery. You find the deals first of all by disciplining your money. Second of all, by looking for connections because there is certain logical, if you think there is a concept called, and this is a whole different concept but it is a very powerful one, the continuum of life. It basically means, if you look at certain kinds of products or services or buying situations you will see that there is a very logical progression of other related or complimentary or essential products or services that are purchased at the same time right before or right after. Once you understand those dynamics you can look at probably a thousand different industries and you can see...

Let me give you an example. Somebody buys a used house. Gosh, what are the logical things that happen before, after and during? Well, they have to move from wherever else they are don't they, Rick?

Rick Duris: Right.

Jay Abraham: They might have a garage sale. I am not saying you want to be a garage sale...

Rick Duris: There are tons of stuff.

Jay Abraham: ...joint venture, but believe it or not there are people making hundreds of thousands doing it big time. They have to move into the new home. Usually the new home needs something. It may need carpeting. It may need painting. It may need some embellishment. They need a landscaper or someone to take care of, a gardener, they need a pool person perhaps, they need a handy person. There is just a whole litany of things. They might want to redo the kitchen. Currently there is a correlation, think in

your life those of you who have a home and have ever done anything, if you do one thing in the house the odds are exceedingly high, I am just jumping totally to a different tangent, but I want to address what you said, Rick, because it is really easy to figure out where the deals are, not all of them, but once you discipline your mind it will find deals for you in your sleep. But back at the ranch, if you have ever remodeled or upgraded any part of your house there is a phenomena. Let's say you put in new carpet, well of a sudden your house looks better but it makes you realize how other elements of the house look ugly. So maybe you put in new carpet and then you say, "God, I have to paint." And after you paint you decide – God, I fix up the kitchen. Or after the kitchen it is the bathroom or maybe it is the roof or maybe it is more landscaping or maybe it a patio or maybe it is a swimming pool or maybe it is a new garage door. The point is you can go into lots of industries and look at logical related product services that are normally essentially or often times purchased before, during and after and once you identify what they are you can just put different people together and take a huge piece of the profits just for being in essence the middleman or woman.

Did that make sense, Rick?

Rick Duris: Yes, I get it.

Jay Abraham: Clear?

Rick Duris: No, it is clear. It sounds easy to follow.

Jay Abraham: But you asked me, "How do I go about doing it?"

Rick Duris: Well, there are a lot of ways. The first one is discipline your creativity to work 24/7 for you subconscious. The next is to look at logical, there are probably thousand scenarios I can show you where there are just logical match-ups. For example, believe it or not, we have taught estate planning people, people who do wills and trusts to work with optometrists and ophthalmologists who work with people who have cataracts because they are the right age, and believe it or not they make thousands of dollars a piece and the people that put it together put together deals like that all over the country or all over the world. It is so easy it is unbelievable. But that is the first part.

The second part is joint venture with other people. Once you gain... The one thing that I think I can teach people, amongst everything else, is the ability to visualize and make intangible concepts real then you can easily go out and find people to develop markets for you. For example, I have a colleague that I am working with, a client who is presenting, she is selling

a product at a seminar right now. She is just starting out. She has very little money. She has a good product, a school product. It could be a multimillion dollar product but left to her own devices it will never be because she has no money, no staff, no time. That would seem like a negative for most people, don't you think, Rick?

Rick Duris: Yes.

Jay Abraham: For me it is a challenge to make her a half million dollars or more a year. So, she is presenting her product now. She is going to see everybody else at that seminar that has a seminar and she is going to make a joint venture with them to either let her present her product at their seminar for half the profit or give them the product to present for 70% of the profit, because the product only cost her 10% of the gross. Number two: This is a marketing seminar so I taught her how to recruit a bunch of other marketers to go out and do all the ads for her for a piece of the yield, others will go out and open up markets for her for a piece of the yield. She is going to be basically that proverbial Tom Sawyer sitting around letting everyone else do the work and she is going to get all the first nine buyers and when she gets them she will be able to sell them the more expensive programs and keep all the money. Does that make sense?

Rick Duris: Yes, there are logical moneymaking adjuncts. There is layer and layer and layer.

Jay Abraham: I was just going to tell people how I made \$2.5 billion for myself, partners...

Rick Duris: Yes, you are going way deeper.

Jay Abraham: But you are welcome to ask me questions. If I don't have the most lucid answers it is not that I don't know it and it is certainly not that I cannot teach it and it is absolutely not that I don't have a system to transfer it to the people on this call if they end up working with it. It is that that is not where my mind is focused right now, Rick.

Rick Duris: Right. I am there.

Jay Abraham: May I continue?

Rick Duris: Yes.

Jay Abraham: After the plates, then I found a man that had a mail order product that had no money but he had a killer concept. He had figured out that every time he sold someone a jar of his medicine, it was an arthritis product, a balm,

that people repurchased like 12 times a year per life or until somebody came up with a cure for arthritis or they died. He didn't have a lot of money but he realized that the product worked so well that after somebody tried it they would normally not want to be without it so they would not wait until they ran out. They would immediately buy multiple jars and he would get lots of money from that because the product sold for \$3 and cost him \$0.45 in the mail. This was long ago, but the same analogy would be true just with higher numbers today of a similar product. He got me, I wasn't bright enough but he was bright enough to recruit me, he didn't know how to call radio stations. He didn't know how to negotiate deals. He got me to do it for him and I got to keep all the profit I made plus a subsidy which was a piece of the subsequent profit or the repurchase and I was able to set up joint ventures with 1,000 radio stations, television stations, magazines, newspapers, people who sold by mail to put our offer in their catalogs and in the packages they sent out all at no risk to us and we sold \$13 million worth of this product the first year I started doing it. He was only selling \$20,000 in the beginning. I made hundreds of thousands of dollars when I was 23, didn't have any money, didn't have any education, just basically took advantage of it. He sold the business for \$40, approximate, million to a big company. I got a big check. Then I went next door and used, this is where it gets really cool, most people do a deal and it is ecstatic. They look at ecstatic. They say, "Oh boy, I set up 30 or 50 or 100 radio stations, cool. I will sell this product and then I will go figure something else to do." I was able to slow down long enough to realize that all those radio stations, television stations were not just promoters for our product, they were a distribution channel that I could put all kinds of other products through. So when I realized that I went out and I tied up the rights to all kinds of other products that I could sell in a similar manner through the stations with me making as much as the company that had spent all the money developing it, all the money building it, all the money producing it, all the money on the staff, all the money on the production facilities. But, I got the same amount of profit that that company got just for having the brains to tie up the deal, conceptualize it and put it all together.

Do you want to say anything, Rick?

Rick Duris: No, you are on a role.

Jay Abraham: Does this make sense, Marc?

Rick Duris: It does. It is fascinating.

Marc Goldman: Yes, it is very encouraging.

Jay Abraham: I am going to bounce around. It may not be in order because I was originally going to talk about the sophisticated deals again, I decided I was going to change it that if I did nothing else I want you to leave realizing that of all the things you can do in your life, whatever activity you are in right now, whether you do it for yourself, you do it for your business, you do it for a middleman, you did it for somebody else businesses, you do it as an opportunist, you can make more money more ways easier and from anywhere in the world by knowing how to do deals, JV, joint venture, and basically get control of assets, distribution channels and work both ends ethically. I want to haunt you all with that realization today. I may or may not get time to explain how you apply to it your current business, how you apply it to somebody's business, but if you listen to what I have done and you keep realizing – I do not have any college. I did not have one dime. I was married, had two kids, and couldn't pay the mortgage. I had a used car that didn't run half of the time. I was probably worse off than most of you who probably don't have any money, you probably don't have the skill set. It is about the easiest thing to do and you can do it locally and build \$10, \$20, \$30, little, thousand dollar, \$500, \$1,500, \$2,000 a month deals. You can use that cash flow to higher the people or take the time to go for the quarter million dollar deals. You can use joint venture to get control of businesses, assets, profit centers for people. It is really cool and I don't have a lot of time today, but I want to go through some more deals; okay Rick?

Rick Duris: Yes, one of the things, if you could, talk about what happens if you do have a product or you have a relationship with a company, like the Six Figure Income folk, have a relationship with people already in place where they have a distribution, they are part of a distribution channel.

Jay Abraham: Again, I don't want to compromise anything that Jay Carson* has set up and I don't want to give him advice for anything that would be incongruent. But the key to what I want to teach, and more importantly what I do by day and how I have made all this money relatively easily and continuously and 24/7, literally I make it easier than about anybody else I know and I don't have the yolk of capital expense. I don't have the management of people. I don't have any of that stuff to deal with. Is that I realized that if you have already have a distribution network you can tie up the rights of all kinds of things and the problem that most people have is that they look at the deal in a linear way. They think of themselves as a distributor or a sales rep that is only going to make 10% so that becomes their reality. It is very much like, you know the concept of the fly that keeps bumping into the glass and won't try to go over it or the elephant that has a baby when it is not strong is tied to a tight rope and a deep stake and then he or she gets to be 3,000 pounds it can yank it out and trample but it psychology doesn't move because it thinks it cannot?

I will give you a good example of what you are saying, because it is real life stories and case studies to me are far more impressive than just theoretical stuff. Why don't I tell you I made a bunch of millions of dollars for two people who had a little distribution network and didn't even know it, okay?

Rick Duris: Okay, I am ready.

Jay Abraham: I had a group come to one of my \$25,000 seminars and they were two partners who had taken advantage of the aerobics fad back in the, I guess it was the 80s, late 80s, early 80s, whenever it was, and they had two really cool clothing designs that were pretty hot. They had sold them in Nordstrom's and a big chain of hosiery stores and K-Marts before they went bankrupt and they were real reliable, in Target. They had like 5,000, 6,000 stores, but the sales were drooping because the fad was lessening and the product had been around a long time and they were frustrated because they really weren't creative and they wanted to know what to do. And I said, "Piece of cake. All you have to do is go on a road trip around the country to the really hot cities, the LA, the Beverly Hills, the Santa Fe, the south beaches, the Fort Lauderdale, the real hot places, go to the hot health clubs and almost every one of them has a little shop where they sell exercise stuff and there almost always would be some creative man or woman who created a decriptive line or a cool item and he or she is selling it in two stores and making \$12 a month. Go to them and tie up the rights to the product." Well these people came from a business originally before they started theirs where they were reps and they said, "We don't want to be reps and make 10% or 15%." I said, "Then don't." I said, "You make the rules. Go to those people, get a license on their design or the product creation, let them keep 100% of the sales they get from the two or three stores they have it in and then you take it everywhere else and give them 5% because you have the key. You have distribution." They did it and they made millions of dollars when they were on the way, they thought, they were going broke.

Does that help illustrate, Rick?

Rick Duris: Yes, absolutely. Keep going.

Jay Abraham: So after that I got involved, and this is about seven years later, I got involved in the newsletter business. The newsletter business was just starting off. There were health newsletters. They were financial newsletters. They were written by very dedicated passionate experts who were dedicated to the subject and were not good marketers. They had succeeded in spite of themselves. The marketing that they had used to

build their newsletter wasn't great, but it appealed to a felt need in the hearts of the subscribers so that those subscribers responded in droves because they hit a hot button. I realized that they had called out, they had amassed groups of highly motivated investors or health conscious people or real estate investors or commodity traders or collectible enthusiasts and these newsletter editors were dedicated to the purity of just commenting, of talking about emerging markets or trading opportunities. That is all they wanted to do. I realized that people who subscribe to newsletters would buy investments. People who subscribed to real estate investing would buy real estate. They would buy real estate and invest in training. People who subscribe to collectible newsletters would buy collectibles. So I did two things. The first thing I did was I arranged joint ventures with all the newsletters to let me provide recommended vendors, experts who would basically make offerings or write articles and offer more advanced information if people wanted to contact them and we made not millions, not tens of millions, not hundreds of millions, but billions, billions, because I was on the money.

Separately I realized that all those newsletters every month when they went out were a delivery vehicle. They were a distribution channel and I bought the rights to put inside the newsletter other non-competitive offers. For example, if you were a newsletter writer writing a newsletter about stock investing I would buy the rights to promote things like real estate investing, commodity investing, money market trading, foreign currencies and I made millions because I would then go to people who provided real estate, commodity, training or newsletters or investments and I would tie up the rights to promote their products or services for them in the markets they didn't have for a share of the profits, not just on the initial sale but on all the subsequent sale, and I would get income streams from maybe 25 different things while I was basically chasing my kids around the house.

Does that make sense, Rick?

Rick Duris: Sounds like fun, the chasing your kids around the house.

Jay Abraham: I know, but it does sound like it is that complicated?

Rick Duris: No, it doesn't. I think you have a particular insight into financial newsletters or coins or the per inquiry.

Jay Abraham: Let me dissect it in its clinical sense. I found an asset, I found an enterprise that had an incredible trusting relationship with a segment of a market that had a fanatical interest in a very specific subject. I asked myself: What other related subjects would those people be interested in by me or you? I made a deal where I tied up the rights to an intangible

asset that that company didn't even value very high because they were doing nothing with it, didn't know how, wouldn't have, didn't recognize its value. Then I went out and I tied up the rights to promote market all kinds of related products or services through that asset, through that distribution channel and I was basically the great visualize. I became the toll position. I was the man in the middle, like the hub.

Does that make sense, Rick?

Rick Duris: Right. I get it. I am there.

Jay Abraham: Do you want me to do some more?

Rick Duris: If you are on a role, continue. If you are not, we can shift tracks, if you want. It is up to you.

Jay Abraham: I was involved in the magazine business one time. I worked for Holiday Magazine. It was a travel magazine and it didn't do very well. I realized that selling advertising at \$10,000 a page was very hard. That is what they wanted me to do. Instead, as an independent, I persuaded them to let me take their magazine pages that really cost them about \$1,000 a piece, but only cost them \$1,000 when they had something, when they had an ad that they sold to run on it and let me trade those pages to people that had travel and holiday related products or services. I went out to airlines. I went out to cruise lines. I went out to resorts. I went out to, let's see what else, I went to travel organizations. I went out to travel card companies and I traded them... I got control. The deal I made was I got 25%. The deal I made was: I would trade their pages. I would convert the traded merchandise to cash. We would take off the top the cost of the advertising, the hard cost, and we would split whatever was left.

Rick Duris: Wow, that is pretty interesting.

Jay Abraham: I went out and traded... Let's example, I traded like Carnival Cruise who would get \$10,000 worth of cruise for a full page. I would sell that. I wouldn't confirm, meaning agree to the trade until I had first found someone who would buy \$10,000 worth of cruises from me for \$8,000. Okay?

Rick Duris: Yes, I am there.

Jay Abraham: It is real easy to sell \$10,000 for \$8,000; don't you think?

Rick Duris: Right.

Jay Abraham: Then I would get the cruise given to us right now. The magazine ad wouldn't come out for three months because it was a quarterly. I would get the credit certificate. I would immediately exchange it to the party I sold it to for a check for \$8,000. The \$8,000 would go into a bank account and \$1,000 would go to pay for the advertisement and then they cut a check for \$3,500 to me.

Rick Duris: Wow.

Jay Abraham: Does that make sense? I am trying to show you... And again, I happened to have liked those kinds of deals but also I have made deals where I provided sales forces, I provided storage. I found a company that had a telemarketing organization, was huge, but they only sold consumer products so they only used it from about 4:00 in the evening or 3:00 on. It was vacant from 8:00 till 3:00. I was able to use it for business related clients for nothing but a share of the revenue and I put myself in the middle. The key, again, I am explaining how I usually did it. I am going to do it for my own account. I did it in the middle saying "Oh wow, here is a company that has an asset or an opportunity or a distribution channel that they are not using, let me tie that up. Let me find other people that have products, services that were perfect for it. Let me tie that up. Let me get in the middle. Let me make as much as each side. But I also represented companies, we did it outside for others. When I was representing an investment firm I went out and set up probably 50 different strategic alliances or joint ventures with other people to bring leads and direct buyers to us. When I was at Entrepreneur Magazine I set up probably 50 joint ventures with people to get at subscribers or product buyers. When I set up my seminar company I did 25 joint ventures with the likes of Tony Robbins, Nightingale Conant, Success Magazine, Agora Publishing, Philips Publishing, four or five prominent coaching experts to promote my stuff to their market. There is a psychology and a process involved that it is really quite simple but each of the owners takes a session or an hour and a half or so to explain.

The point I want to make right now is you don't need sophisticated education. You don't need to be a masterful sales person. All you have to do is understand where the money lies, how to get it, what the process is and any element of that process you do not possess you don't have to develop. All you have to do is joint venture and acquire, because in this world today at this moment there are not thousands or tens of thousands but millions of people who can sell but don't have the right feel. I mean right on this call there are probably 25,000 people in the network who can sell but maybe are looking for other things. They don't have the wherewithal to put the whole concept together. There are people who can manage but they don't know how to sell. There are people who have

influence, they have access to industries and they can close deals or get you introductions but they don't have all the pieces of the puzzle. The key is having the complete vision and the conceptual understanding on how to put it all together and architect it. It is pure sense; the ultimate strategic alliance was Bill Gates. He didn't create MS-DOS did he?

He didn't create that. He acquired it and then he was smart enough not to sell it outright. He joint ventured it as a license where he got \$3 or \$4 a computer but that wasn't even his real vision. His vision was every time they bought that I set him up for seven other things, not counting the upgrade. I mean I can go on and on, Rick.

Rick Duris: Do this, I know your time is...

Jay Abraham: Let me give you one other that is really cool, it is not me but it shows you the scope of what you can do. Twenty years ago there was an insurance company called Colonial Penn Insurance. Colonial Penn was an insurance company that was trying to get into the affinity marketing. In other words, they wanted to be the insurance company for groups. They were having a hard time breaking in because it was a closed market. After trying the linear approach that somebody else had followed, some bright innovative non-linear thinker said, and I call this the Indiana Jones School of Moneymaking because it is looking at things different, and I will explain why in a minute. He said, "We are doing this wrong. Why don't we just create the entities that will choose us as their insurer?" So the entity called AARP, American Association for Retired People, was created. It was formed by Colonial Penn so that they could build a client for their group insurance. I have another situation.

I am showing you how clever you can be at this stuff. I had a group of friends in Washington, D.C., they were fundraisers and they would create fundraising for companies and by the time they would get them to big levels they would get fired because they were performance based fundraisers who shared in the first donations they got, the organizations, the charities would get all the stuff, the donations, and that is legal by the way. And they got frustrated with building these big organizations from scratch and getting bumped out, so they created their own just to have a client that would fire them. They created a national tax payers union just so they would have a client.

What we want to teach people is vast. We break it down when we get into the metrics part of it into categories, into small, medium and doing it in the middle, doing it for your own company, doing it for others, bringing more products, bringing your products to all kinds of other companies, taking other people's products to your company.

Rick, I just worry that we will run out of time.

Rick Duris: Yes, do this, Jay, talk about your take mentoring people and a little bit about the program and then Marc and I...

Jay Abraham: That is cool. Pretty simply, I am where I am today for three reasons.

Number one: Nobody cares that I had no money, had no education and I realized that you can either fixate on what you don't have or you can pick yourself up, dust yourself off, jump in the ring and make anything you want of yourself, number one.

Number two: I had mentors. When I was younger there were about seven people that took me under their wing and they met with me every week. They took me to lunch because they saw in me something; I wasn't a threat. They absolutely and totally taught me things, and I was flight enough to run with it. I had a very very uniquely wired brain, but if it weren't for the mentors, for the advisors, for the influences that I had had when I was younger I wouldn't have done any of this. When I learned all about barter and trade I met a man who had done, excuse for my grammatical incorrectness, who did about \$500 million worth of barter. I was 25 and he thought I was so refreshing and ambitious that every Sunday... I lived in Santa Barbara; I had not a pot to piss in at the time. I drove to his home, he traded for the home that Louis B. Mayer used to form the Academy Awards. It is Peter Lawford's house. It was the Western White House. It was this rolling mansion on the sand in Santa Monica. He didn't pay a cent for it. He traded stuff that he had, and it is a cool concept we will teach you in the mentoring program. But, every Sunday I would go to his home and he would spend 2½ hours teaching me another nuance of barter and then sending me home with a trade certificate that I could use at a restaurant in Malibu for dinner because I didn't have any money for my family. But having benefactors, having mentors, having advisors who not only have been there and done that but have the ability to distill it down to its lowest common denominator, to understand the different situations, scenarios, mindsets, points of view, places that different people are at in their lives who can explain it not theoretically but to net it, example it or analogize it to real world situations and case studies and then can really have done enough things that you can go out and try it and then whether you do massively well and want to share it so the other people on the call can get a fast leg up or whether you didn't do well and you want to present what happened so your mentor can work you through where you got derailed. That is priceless. There was a very famous man named Robert Hargrowth*. He is the highest paid and the most respected executive coach in the country. He happens to be a friend

of mine. He has a saying, “That the defining factor and monster success in the 21st Century is an organization or an individual’s ability to creatively collaborate with other people who have pieces of the puzzle they don’t.” It is very hard to do something on your own. I mean the truth of the matter is if you look at success there is only form of instruction that has a 100% success rate and that is mentoring or apprenticeship. If you stay the distance and you collaborate and you openly participate and you do each session’s assignment and you share how you resulted and you listen to how everyone else did and you listen to all the different perspectives and you pose your questions and you share, not just your successes but areas you are struggling, your challenges, your issues, it is transactionally impossible not to master it. The key also is to understand that you have infinite possibilities but you have to start at the easiest fastest most simple application in your situation where you can create, win successes, positive cash flow.

Rick, does that help?

Rick Duris: That helps. Marc, do you have any other questions or?

Marc Goldman: Yes, I want to ask Jay one thing. Jay, everybody listening to the call, and I have been quiet today because I have been absorbed in listening to everything that you have been teaching and Rick has done a great job handling the questions, I want to know how much, if I was someone listening to the call right now, and I think you just answered it with the infinite possibilities but just quantify it a little bit – How much money can somebody make doing joint ventures? Let’s talk about it as a dealmaker. How much money can someone on the call make?

Jay Abraham: I will give you examples, but again, there are no promises in anything. It is all up to you. But, I will tell you what is possible and I will tell you what I have made and then are you going to make what I have made? Maybe, maybe not. But there is no reason you couldn’t do more, but if you cut it in half, cut it in half, cut it in half, again, on a localized manner if you just went to local merchants, vendors, professionals and put deals together you could probably make \$500, \$1,000 or more a month once it is up and running. If you went just and did what I will call episodic opportunistic things like going to people that have leads that they had generated, that they didn’t convert and just did one time conversions you might make a little windfall pot of \$5,000 or \$10,000 a whack. That is in little deals localized. If you set up distribution channels and national or international deals, I mean I have made checks for \$100,000 a month. When I first did the thing I talked about in the newsletter, no bull, I made \$500,000 a month working out of a little home where I had a part-time secretary and they brought bags of checks for \$500, \$1,000. I would get

tons of them every day. I bought profit centers from companies, they weren't working, developed it and then sold them back to them for a lump sum. I mean, again, I won't promise anyone a cent because that is not what I do, but I will promise you that if you will take action there is no easier or faster more plentiful, more infinite, more lucrative, more enjoyable and more sustainable a way to make all the money you realistically want. I mean if you want \$1 billion that is probably hard, but if you want to put \$100,000 a year or \$200,000, you can do it either in big deals or a lot of little deals with this if you will do it what it takes. It is all up to you. I won't probably... We do promise you if it don't like any call or if any call doesn't have merit you don't pay and you can bail on us and we are the big loser. I am willing to put myself way out on a limb and promise you will get a pay off that will make you a profit on every call or we are the loser not you. What you do with it, whether you make \$1,000 a deal or \$10,000 a deal or no thousand dollars a deal is pretty much a function of whether you want intellectual entertainment or you are ready to really embrace moneymaking at the ultimate level.

But I have to go. I hope this is helpful, Rick and Marc.

Marc Goldman: Jay, thanks a million. That was fantastic.

Jay Abraham: I hope this was inspiring to you. And again, I still don't have any education, although I must tell you, there are like 30 colleges that use my materials. The thing I will tell you, I am extremely, this is not being arrogant, I am very good at putting myself in your place, at sensing where you are at and at teaching and mentoring from the point of view that you can relate to, of not necessarily just telling it, here is the macro theoretical, let's move on to something else, but then taking it to every facet that you could possibly want to apply it, then asking questions, then getting everybody who has a different take on it to share it so you get the whole expansive scope of it and I think there is no one else out there that can do it, and I am just saying that to you whether you do this or not. So, good luck to you and I hope we have a chance to help you.

Marc and Rick, it is all up to you. Bye-bye.

Marc Goldman: Thanks Jay.

Rick Duris: Thanks Jay.

Marc Goldman: Hey Rick, thanks a lot for taking the lead on the call. I think the dynamics of these calls are great for anyone who has listened to more than one of them. Sometimes you take the lead and sometimes I take the lead in asking the questions but all throughout it what we are getting from it is the

enormity, the amazing possibilities and opportunities that exist for every single person through joint ventures.

Rick Duris: Absolutely.

Marc Goldman: I think Jay really covered it. Guys, let's just talk about something. This call was supposed to happen a few weeks ago. We had committed to this because the program that Jay has alluded to a few times is our upcoming Joint Venture Dealmaker Mentorship Program that is starting a week from today. The reason we committed to this call a few weeks ago and didn't come through with it, there was some scheduling conflicts, and we apologize for that. But, we did really want to deliver and be on the call as we made an agreement with Six Figure Income to give you this kind of content, to give you the opportunity to hear from Jay and to listen to him and hopefully have him inspire you as I know he inspires Rick and me. But Rick and I can listen to him all the time. We want everybody who is on these calls to be able to listen to him and learn from him. So, what I am going to tell you is that we are one week away. It starts on September 2nd, which is next Thursday, from the beginning of a six month mentorship program where Jay, Rick and myself will take you by the hand and help you become a master joint venture dealmaker. There are six different parts of the program, each one of them is going to be geared towards helping you master the material, become an expert. Jay just touched on some stuff. The great thing about the program and about working with Jay is he is dynamic. He senses what people need and he makes things up as he goes along. We are now going to get out there and sense what you need and give you some role playing and give you assignments so you can go out there and do exactly what Jay is talking about on the calls. This isn't just going to be listening to Jay talk about stories and everyone say, 'Well that is great. I wish I could do it.'" This is going to be: Here is what you do, now go out there and do it. I don't think, Rick, would you agree, we are not going to take no for an answer?

Rick Duris: Yes. The easiest thing to get is that anyone can do it. Jay was talking about fire hydrants. He was talking about 8-track tapes. It doesn't matter whether you are doing websites or whether you have a distribution network or whether you are a professional services firm, anyone can do it. And I say that not as Jay's partner but I say that as, back in 1992 when I went to one of Jay's programs, I mean the room came alive when he started talking about joint ventures. I took that information home and I had put together a \$200,000 deal within two weeks afterwards. That sounds unbelievable but it got better. We don't have time to talk about my history. The idea that once you understand the principles, once you understand the dynamics, once you understand the methodology and then you are guided step-by-step, point-by-point, deal-by-deal through the

process it becomes a self fulfilling prophecy in terms of your ability to put together the deals to find them, to see them, to attract them, to sort of insert yourself in that pole position that Jay was talking about. For me, this is sort of like a dream come true where Jay gets to, this is the first time that I have known him in 10, 15 years that he is going to spend this amount of time talking... You can tell, he loves talking about these things.

Marc Goldman: Yes, absolutely.

Rick Duris; This is the first time he is going to this deep on the one moneymaking principle that has generated the bulk of his wealth and the bulk of his clients wealth, doing joint ventures, strategic alliances, host beneficiary. This is going to be cool. There are tons of components and resources and tools and events and there is also a special thing we will talk about here in a second. Go for it, Marc.

Marc Goldman: Rick, thanks for sharing that. I appreciate it. We could probably spend hours also talking about how joint ventures helped us. Some people on the call know this about me but not everyone does, joint ventures are the only technique that I used to build my business. That is why Jay and I work together.

Rick Duris: What is your business Marc? What is your primary business?

Marc Goldman: I run a software business. I am not a programmer. I am not a software developer. I have people like that who work for me, but we sell software so people can run their businesses online, whether it be offline business or an online business, it doesn't matter our software that is used and we have used joint ventures in very creative and exciting ways to grow our business. We have done joint ventures with our merchant account providers so we were making \$50,000 a month, every month from that deal. That is one deal that I put together. Then I went out there and had so many people asking me to teach these things, I created different joint venture information products myself. Jay and I got together, we shared ideas and we came up with this concept of the mentorship program where we are going to take you by the hand. Jay Abraham is my mentor when it comes to joint ventures and I want everyone listening to us right now who wants to take this opportunity to get onboard and let Jay and myself guide you on the most exciting profitable and fun moneymaking opportunity there is and that is through joint ventures no matter whether you want to do them for yourself, for the business opportunity that you have with Six Figure Income or for others as a dealmaker, there is nothing better than joint ventures.

Now we are going to talk about the program a little bit. There are six different facets to the program that I talked about. So even if after you have listened to Jay, even if after listening to Rick and I you still doubt that you cannot do this... I am just going to take two seconds, Rick, to tell people about a mutual friend of ours named Jason Cox. Jason is 19 years old. Jason is an ambitious 19 year old who at the age of 18 started working for me as a joint venture dealmaker putting together deals for my information products and my software. Jason at the age of 18, while taking his high school exams, was putting together deals that brought in \$20,000 with no effort on my part at all. All I did was sit back and watch the money role in. I cut 50% to the partner, kept 30% for myself and cut 20% of every thing that came in to Jason. He was making at the age of 18 \$2,000 here, \$1,000 there, \$2,000 there. I have scanned in bank wire transfers and checks that I have sent to Jason over the years. The kid is masterful. How many of us... Rick, at the age of 18 were you putting together joint venture deals?

Rick Duris: Not that I remember.

Marc Goldman: Jason is an example that anybody can do this. He had no education. Jay talks about four days of college, Jason had had no college at that point, and I tell you what, he went on to write his own course about brokering joint venture deals. You know what? He called me up the other day and said at the tender age of 19 he is retiring from that business because even though he made \$50,000 selling his course within a few months, he made \$50,000, he is getting out of the business because he would rather go back to being a full-time joint venture dealmaker. That is how lucrative it is. There are no headaches, none of the usual business complaints, no hours, no customers dragging you down. All he is going to do is put together deals for people like myself and others out there. Any of you can be in his shoes at 19 years of age.

Let's tell you what the program that we are putting on consists of, and Rick, if you want to go ahead and start with the six modules.

Rick Duris: Jay, for the next six months of two hours a month, is going to teach you step-by-step in a mentoring sort of way, not in a lecture base sort of like today was, but a lot of Q&A, lot of interaction, lot of role playing, lot of problem solving, lot of troubleshooting, lot of hot seats, lot of lighting rounds, what he calls lighting rounds which are very fast paced problem solving, he is going to guide people through the process of learning to become joint venture dealmakers. It is six months. It is integrated with some grounding materials that are worth conservably \$6,000, \$7,000 on the top end, \$20,000. Jay is willing to accept and comment on emails you

send, on deals that come your way. For lack of a better term, it is interactive, interactive in a mentoring coaching directing process.

Marc Goldman: I want to point out another part of the program. It is going to consist of, as Rick was talking about with the calls, the grounding materials, Jay answering your emails and interacting with you. Rick and I will be interacting with you as well and there is also an incredible part of the program. Even if after listening to this you are still not sure about deals that you could find, we have added recently a new part of the program called the JV Feeder System where deals that come across Jay's desk, that come across my desk, if you have made it through the program, if you are working the program and we sense that you are an action oriented person who understands the concepts that we are sharing with you, we are going to pass these deals on to the group on a first come first serve basis. It is going to be only people who are part of the program are going to have access to these. So, Jay and I, again, we have deals put to us all the time. We cannot do every one of them, so we are going to work with our mentoring students first to put these deals in front of you and those who have demonstrated a clear understanding of what we are talking about and what we are sharing we will work with you to help you take this deal and run with it.

Rick Duris: That is pretty cool. Here is the genesis of it. Jay's life is like a bus stop when it comes to deals today, so many so that he has to pass on the majority. Part of the pricing of the program, the reason it is going to be priced really super affordably is because we believe that we can build out a network of people that we can flip and funnel and feed deals to on a monthly or quarterly basis. You will be part of a network of people, some people in the network will want you to work on their deals, some other people will want to get deals from other people, some other people will want to get deals from Jay or from Marc. It doesn't really matter. What it is it is a very collaborative network of people that understand at a molecular level the value, the possibility, the opportunity related to knowing the one essential business skill that Jay has made the bulk of his wealth with doing joint ventures.

Marc Goldman: And another exciting part about the feeder system is it works two ways. If you stumble across a deal that you are maybe unsure of how to close, there is a lot of money at stake, maybe it is a little intimidating, you can bring those deals to Jay's attention. Imagine having a deal that Jay Abraham worked on with you to help you close. That would be pretty amazing...

Rick Duris: You will get the coaching.

Marc Goldman: Exactly. Jay will take those on a case-by-case basis. The calls are going to be interactive, like Rick said. It is going to be hopefully we will have lots of people. We already have hundreds of people enrolled who are really excited and interested, who are already bringing their deals to Jay and I and saying, "Help me analyze this, critique it." We are going to want you to go out there. We are going to give you assignments. People, you don't have to have your own business. You don't have to have anything you work in being a dealmaker. It is all about the mindset. It is all about finding opportunities. The program culminates with a massive event that we have been planning for awhile called JV Rampage in Las Vegas and that is where all the mentoring students are going to be invited to come into a massive networking party, event atmosphere where it is just going to be 48 hours of non-stop deal making, shaking hands, meeting your fellow Jay Abraham, Marc Goldman, Rick Duris trained students and you are all going to be able to share ideas, network. The amount of money, the amount of deals that are going to come out of the room, I shutter to think about that Rick. It is going to be pretty amazing.

Rick Duris: Look at this way, imagine being surrounded by other Jay Abraham savvy, joint venture savvy dealmakers, entrepreneurs, business owners, professionals, service providers, people like you but come from a different, maybe a different country or a different industry or a different profession. These people will be looking for problems. They will be looking for opportunities. They will be looking for stuff to add, adding their skill sets to the mix. I don't know how it is all going to turn out. What I can tell you is that every time Jay gets a group of people together who have a like mindset, which he will teach you as a part of the six months, magic happens, miracles happen, money making happens. It is going to be fantastic. I am excited just for that particular piece, quite frankly, because the network that you build out, the network that this program represents is going to be worth literally millions of dollars to the right people, to the right entrepreneurs. So that plus the feeder system, plus the mentoring from Jay, plus the grounding materials, plus the email interaction, plus the coaching from you, Marc...

Marc Goldman: Let's also talk about the letters. One of the best skills that you could have as a JV dealmaker for yourself or for others is going to be the ability to get a letter in front of the right person, the decision maker that is going to convince them to want to work with you. Jay has agreed to sit down and write six different letters that are going to out to the members, the mentoring students, nobody else is going to have access to these, only the people who are mentoring students. Each one of those letters, we don't know exactly what they are going to be focused on yet. Jay, Rick and I will plan that out as we get to know more about the people enrolled in the program and what they want. But trust us when we tell you that each one

of those letters will help you, you will be able to tweak it for each one of your situations and you will have six different letters to use and use variations of them. Every opportunity that comes up you will be able to use those letters.

Rick Duris: Those of you who say, “Well, you know, I have Jay’s material already.” Jay is a master at repackaging or repurposing his inventory of ideas and things like that. You don’t have these letters.

Marc Goldman: Not at all.

Rick Duris: I guarantee it because they haven’t been written yet. Why? Because this is a mentoring program. We are not sure what you are going to need. We are not sure the kind of opportunities or the problems or the challenges or the industries you are going to be focused on. As we get to know you, as Marc said, as we get to understand what the biggest key opportunities are Jay will craft a letter that you can use to model to go out to use as a template to promote, sell, close, introduce your own opportunities. If you know anything about Jay’s copywriting, if you know anything about his writing style you know that his letters, his copy is extraordinarily powerful. People pay him tens of thousands of dollars plus a percentage of the profits to write letters for them. There is your chance to pick up six of them, one a month over the next six months and to use them to make as much money as you desire.

Marc Goldman: Let’s tell them, Rick, I think we have appeased people long enough, let’s tell them, if you are interested in being a part of the mentorship program let’s tell you the cost. It is \$327 a month. \$327 a month for six months. There is an initial small charge for the grounding materials. It depends on whether you are in the U.S. or located outside of the U.S.

Rick Duris: But is nominal.

Marc Goldman: It is nominal.

Rick Duris: Comparatively it is nominal.

Marc Goldman: You will get the grounding materials. You will get on the first call for that first charge. If Jay, Rick and I don’t deliver... Jay delivered like crazy on these free calls that we have done, these complimentary calls.

Rick Duris: This is the last one.

Marc Goldman: This is the last one of these because the program does start next week so there is some urgency now. We are going to talk about that in a second.

But if we don't deliver on those paid calls all you have to do is call us within 48 hours after the call and say that it wasn't worth it and we will get your money back. Even if it is three calls into the program and you have decided we didn't deliver and you want your money back for that particular call all you do is... There will be a number that you will receive in your packet. You can call them and you will reach the Abraham Group and you will be able to cancel that and you get your money refunded for that particular call.

But I do want to stress something now. This has been the last 2½ months of our lives, Rick and myself, and months months beyond that, the last 2½ months have been spent telling people about this and alerting as many people as possible. We have had a lot of people sign up for this and frankly we have had a lot of people who have been on the calls who are kind of sitting on the fence and that surprises us. The three of us are kind of incredulous that you are not ready to sign up for this yet. We have made it really affordable. We have guaranteed it by saying if we don't deliver you can get your money back. So I do want to tell you though that we cannot continue the promotion of this into the program because we will be focused on the people who have taken action and who are mentoring students. That is going to be the focus of our attention at that point. So there is kind of a rush right now to fill up the spots so that Rick and I can turn our attention to the administrative....

Rick Duris: How many spots did you say were left?

Marc Goldman: There are only 40 spots left right now, and we had 1,000 people on this call today. I don't know how many are still there with us. I hope that everybody is still there. But if you would like to take part in this and you would like to be one of the people who grabs those 40 spots you can go right now, right this down please, go to jvexperts.com/order. Do it right now. There are only 40 spots left. That is www.jvexperts.com/order. Go to it right now, jvexperts.com/order. There are forty spots left. In case you need an incentive to get going, to be one of those 40 people that gets our attention, that gets these deals feed from us, that gets to learn the inside and out of Jay's deal making mind, I have a contract that I paid my lawyer to draw for people who want to go out there and become dealmaker, this is the major concern – How do I get paid? I had a rock solid contract that I paid \$2,000 to my lawyer to go out there and draw up, the next 40 people only, because we want to fill this up today, are going to get that contract. So you go to jvexperts.com/order right now and place your order you are going to get your hands on that contract that guarantees that any deals that you set out you get somebody else to sign them you are guaranteed to be paid, and that pretty much covers you for anything that might happen. I am really excited about the program. We spent a long time putting it

together. We put on a lot of really, I think their content rich complimentary calls. Rick, these calls have been amazing. I was literally floored today.

Rick Duris: One of the things, and you saw him do it today. Jay promised the creativity program that he is currently working on. One of the things that you have to be aware of when coming into the Jay event is he expects one thing of himself and two things from you. He expects himself to over deliver, so you can expect that of him. He always over delivers, whether he is talking about a free call like today or he is talking about a six month mentoring program. I have worked with him enough to know that he keeps adding value and adding value and adding value. The thing he asks of you is that you be committed, that you be success driven, that you be ambitious. I am sure you are. You wouldn't be on this call if you weren't. So, I think it is a great marriage. I think it is a great opportunity. For me, it is the opportunity of a lifetime especially knowing that Jay's average program is a \$5,000 program and here you are going to get in under, for \$327 a month. It is literally nickels on the dollar. So sign up and get your bonus from Marc. Sign up and be with us next Thursday and I am looking forward to working with you and helping you and grow and make money and do deals. This will be great. I am sure Jay is salivating to get started, you could tell.

Marc Goldman: Absolutely.

Rick Duris: Marc, there is nothing else... I am done. There is nothing else for me to say.

Marc Goldman: Rick, you have been fantastic throughout the whole thing. I want to personally thank you from the bottom of my heart. You were great today and folks, you have an amazing resource in Rick Duris. He is a workhorse and he has been giving his heart and sole to this program and Jay and I thank him tremendously and he is our partner on this.

Rick Duris: Thanks Marc.

Marc Goldman: I want to thank him personally and publicly. But folks, again, that website if you want to become a part of the mentorship program that we are putting on is jvexperts.com/order. There are three different ways to order on there. You can pay on a secure server. You can use PayPal if that is what you are familiar with or you can call up, there will be two numbers on there. One is Rick's number. You can call up and we will take your order over the phone. My number is right on there. You talk to us directly as part of the mentorship program. It is pretty close knit. It is amazing. It is jvexperts.com/order. If you have any problems at all please

get in touch with Rick or myself and we will be happy to, you can call us over the phone, we will happily take your order over the phone. We want to fill those 40 spots. Again, they are filling up right now. If you come onboard you are going to get this contract that I have drawn up. That is a bonus for being on the call, for listening to this last complimentary call before the program starts next week. It is really urgent that you join us and become a part of this thing. If you want more information about the program itself, go to jvexperts.com and read all about it. Of course, if you go there you may miss out on being one of the 40, but I think the program itself is well worth more than every penny and I want to thank Jay for being with us today and sharing all that he did, and I want to thank Rick, and I want to thank you.

Rick Duris: Thanks Marc.

Marc Goldman: Thanks for being part of the call everyone.

Rick Duris: Good luck everybody. One last thing, those of you who signed up, that means everybody who is still on the call, unless they are at their computer systems, as part of the email that got you here today, Jay is going to be sending you a special gift. I think you will like it. Again, he always over delivers. He is going to it again. I am going to leave it as a surprise, not because I am trying to tantalize you, but just because I like surprises. So, all I can tell you is it will be valuable, it will be useful in your ability to generate income. So, with that said, thanks everybody. Thanks Marc.

Marc Goldman: Thanks for being on the call everyone. Again, it is jvexperts.com/order. Take care. Bye-bye.