



Mindshift

In Association with
Preeminence



THE SEMINAR BUSINESS

This mindshift story demonstrates the effectiveness of knowing how to access other people's good will, their distribution and their credibility.

When I went in the seminar business, I didn't have one client. I went to a bunch of financial newsletters that I had served and knew my reputation. I wrote letters for them to sign which articulated their experience with me. I underwrote just the hard cost of sending it out to their subscribers, telling people how great I was. We did \$100 million from a standing start, for a total out-of-pocket investment of about \$300,000. We didn't permanently share revenues, so we paid money out, but only a small percentage. We didn't make the entire \$100 million. We made about \$80 million, between ourselves and our partners, but it was all performance-based, by knowing how to access other people's goodwill, other people's distribution, other people's credibility.

