

COMMUNITY

People like us: life, leisure — and plenty of lucre



Don't Dial O for Overhead!

Malcolm and Jane started a telephone business, but just couldn't get through to their dream of financial independence. Then they subscribed to the Cash On Demand course and finally made a connection with success

MALCOLM AND JANE ARE THE FIRST to admit that their initial attempt at running a business was not a dramatic success. In fact, it was an abysmal failure.

"We started off with a business partner, running a telephone-based service for accountants," says Malcolm. "But it didn't work out. We had huge office overheads, loads of people working for us, endless expenses, headaches, and most weeks we paid the people who were working for us more than we paid ourselves.

"Instead of the great future we had imagined for ourselves, running our own business, and being our 'own bosses', we gradually found ourselves going backwards, I must admit things were getting desperate.

"Our personal debts had increased to over £40,000. We had to sell our house and move into rented accommodation. Things were really starting to get me down. The worst point was when I had to go to the benefits people and apply for assistance just to pay our bills.

"We were forced to resort to a property that was in a terrible state of repair which, as we later found out, had been used by illegal immigrants who had slept on mattresses on the floors. Jane and I sat in that mucky house and just cried. I reckon we'd reached rock bottom. I could see no way out.

"What we hadn't realised was that the business model – the business we had tried to start – was doomed from the start. Burdened with overheads and high staffing costs, it was never going to make the sort of money we wanted nor even cover the basics in life – let alone the lifestyle we'd dreamed of.

"Then in our search for something better, we stumbled across a guy who had achieved all that we wanted to achieve – a guy who had set up a business in his spare room at home...with no overheads...with no staff...and was able to make a lot of money despite working for just a few hours a day.

"We emailed him and he told us that he'd had so many people asking him to teach them how he'd made his money that he had written his 'system' down in a simple monthly course. Although it was a stretch financially, we signed up for the course.

"It was like someone had turned on a light bulb. I sat up nearly all night long, reading the modules as they arrived. Here was a guy who had done what I'd always dreamed of – and my instinct told me that I could copy what he was doing.



"The final 'kick up the backside' came when we were invited to a three-day seminar for budding entrepreneurs – which our new 'mentor', Andrew Reynolds, was holding to raise money for Great Ormond Street Hospital for Children. That did it for me. I packed the kids off to my mum's and we both headed for his Entrepreneurs Bootcamp.

"We took notebooks and scribbled down ideas as Andrew spoke on stage for about three hours. In fact after two days we'd run out of notebooks and had to buy another one! That weekend event galvanised us into action. The ideas that Andrew came out with were like a breath of fresh air for us. It was like a load had been lifted from my shoulders.

"Just one little project idea he showed us at that event, was all it took to get us going – and we haven't looked back since. One of the things he teaches in his course is to sell low-cost, high-profit products. We started off selling a simple package of two CDs that cost us less than £1 each. Using what he taught us, we sold those two CDs for just under £200. All in –

including postage and packing – the package costs us less than £5 to get to the customer – you can work out the profits yourself.

"We sold 320 of them in our first four weeks – bringing in over

£64,000. That's more money than we used to make between us in a year. We were hooked! This 'little' project eventually brought in £108,833.18!

"One other technique Andrew taught us was 'joint venturing'. When we started out, we had no customers to sell to. We had no idea what we were doing. So for our second project we asked Andrew to find us a product to sell – and someone to work with to sell it. So far, just four weeks after we started that project, we have brought in over £57,000 and even making a pessimistic projection of 350 people taking the product for a year at a price of £197, we expect that to rise to around £830,000 when we really roll it out.

"All this has come about through working with someone else on a joint venture basis – selling someone else's product to someone else's customers. It was a difficult business concept to get my head around, but Andrew's course showed us exactly how to do it – and it worked first time. Now we live by the sea on the south coast on a private development – and the change to our lifestyle has been incredible. The sea is literally at the end of our lane. Each morning, I walk along the deserted beach, planning the day's activities and counting our blessings."

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