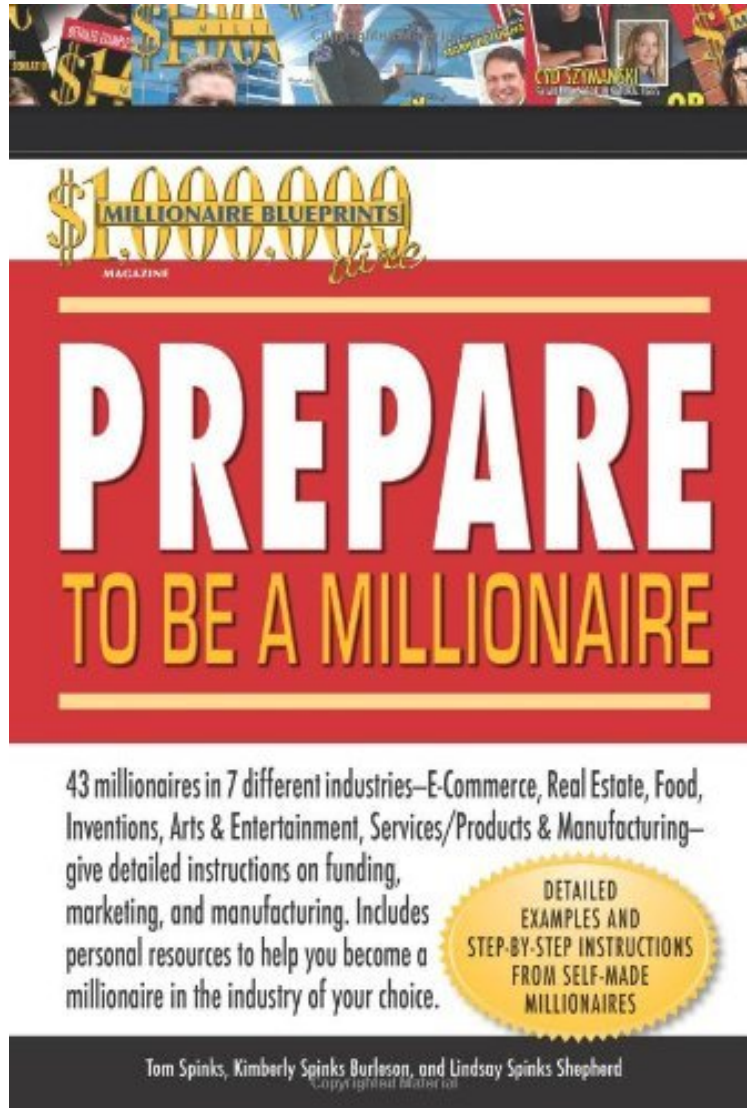


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Prepare to Be a Millionaire

Tom Spinks, Kimberly Spinks-Burleson , Lindsay Spinks-Shepherd
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Tom Spinks, Kimberly Spinks-Burleson , Lindsay Spinks-Shepherd : Prepare to Be a Millionaire before purchasing it in order to gage whether or not it would be worth my time, and all praised Prepare to Be a Millionaire:

3 of 4 people found the following review helpful. Not professional, unfortunatelyBy Rolands PetrevicsIt's an interview book, with a entrepreneurs, in case you did not look through yet.And actually, a pretty decent one, and I will explain my humble opinion why decent.First of of, because of wrong, or boring questions asked to really sometimes perfectly selected people, which shows, that author has no real catch for making such a content.For example.Really a internet marketing superstar, a person, which books I am planning to read my own Yanik Silver. You cna only imagine WHAT you can ask, in case you meet him in personal, everything on topics on internet marketing.Instead, authors

asks the questions, what is unclear I believe to 99.999 % population in world, and here this question finally is revealed.- What is an e-book? Yanik patiently mumbles about pdf's It's not enough today for "great" questions. Author goes on:- Why an e-book is a great product to sell. Now, seems Yanik, already annoyed about SUCH questions, gives an answer which deserves the question:- The reasons because it is such a great product (notice the sarcasm) is that you keep 97 % of the money. Another message through the book - as a "secret" message, as the authors are females, that woman are same (or better) in creating the fortunes, self made. That is OK, and I honestly agree with that, but this message are engraved in the book, since it tends to interview woman, starting from pearl sellers and so on. It made me little annoyed. And most interesting is an interview with My Wedding Favors Jennifer Nichols. Well, that was an chit chat of 2 fellow friends in Starbucks (as 70 % of all content in this book). What author does not know, that My Wedding Favors are working successfully mostly, because of her husband's Brad Fallons phenomenal skills, and especially - SEO skills. Of course, such a terms authors never heard, and and this is not even mentioned through the interview, instead, they chat about customized candles from China. Selection of persons to chat were great, performance - poor. 5 of 5 people found the following review helpful. Useless... A Complete Waste of Paper By Book Junky I ordered this book based on the reviews of others as well quite a bit of hyping on the 'net (my bad... I should have known better). If you are looking for the "step-by-step blueprints" that the dust jacket promises, look elsewhere. These so-called blueprints are simply reprints of interviews (and simplistic ones at that) from the magazine that is produced by the author. There is nothing in this book that is even remotely useful to anyone who has a pulse and can count to 1. Too bad though... I had high hopes for one of the blueprints and now have to go in search again. 0 of 1 people found the following review helpful. Great Title, Ok Information By A. Jackson This book is a collection of case studies of people who have become millionaires. I have to admit, the title was quite intriguing to me, so I picked up the book. Even though the stories are very good, nothing is explained on how you can make a living doing what YOU love. The book actually gives you step by step instruction on how to start the business of any of the entrepreneurs covered in the book. They go into quite a lot of detail. The really great thing about this book is it gives you all the internet and real-world sources to go and start that business! The reason the book didn't receive 5 stars from me is... 1. The book is a piece-together. Meaning it wasn't written by anyone, just a lot of case studies put together. (1 star off) 2. The book is misleading. This book leads you to believe that if you follow the steps given in the case study, you can have the same success. Just because those steps worked for those entrepreneurs doesn't mean that it will work for anyone else. There are too many conditions that can affect the way success happens. (Another star gone) That's it from me, hope this helps you.

Discover What Self-Made Millionaires Do--Every Step of the Way People need blueprints to achieve success, just as a builder needs blueprints to construct a house. Whether you are building a house or building a business, you need to know what has worked in the past. That is what Prepare to Be a Millionaire is all about. Tom Spinks founded the Texas-based award winning magazine, Millionaire Blueprints, because he discovered that most people who have realized their dreams have had specific directions, examples, guidelines, and instructions from individuals who have already been there. Prepare to Be a Millionaire expands on Spinks's mission of entrepreneurial networking and mentoring by offering first-person accounts and advice from self-made millionaires who have already 'walked the walk' and who are now gracious enough to teach and guide others toward their own journey to success. No matter what industry you are in or want to be in, Prepare to Be a Millionaire delivers priceless information and ideas through each and every story. Each featured entrepreneur has gone through the good times--as well as the tough times--that are part of a successful journey. Now, it is your turn. Through reading what entrepreneurs really have to say about their success and failures, the lessons they've learned along the way, and the mistakes they've made, you will be empowered with specific knowledge that will grow your business, build your customer base, and put money in your pocket. Follow their directions--their Blueprints--and build and succeed in the business of your dreams!

About the Author Tom Spinks is the editor-in-chief of Millionaire Blueprints, the award-winning Texas-based entrepreneurial magazine. Kimberly Spinks-Burleson is the executive vice president of Millionaire Blueprints Magazine. Lindsay Spinks-Shepherd is the creative director of Millionaire Blueprints Magazine. Excerpt. copy; Reprinted by permission. All rights reserved. Savvy eBay pioneer Diane Bingham rises to success. Business Name: From Global To You.com Type of Business: E-Commerce and Antiques Location: Provo, UT Adapted from: Millionaire Blueprints magazine article, 'Turn \$20 Into \$1 Million: Savvy eBay Pioneer Diane Bingham's Rise to Success,' May/June 2006 When destiny met Diane Bingham, she was just a girl in the coal mining town of Price, Utah. Bingham's stepfather, Charles Ferrero, owned an antique store. 'He taught me all about business,' she recalls. 'He would say, 'You buy something for twenty dollars; you sell it for forty-five dollars. If you can get sixty dollars, go ahead. Always ask for more; settle for a bit less. You can go down, but you can't go up.' Bingham learned valuable tips about bartering and successful business practices from her stepfather and his friends. She had no idea these tips would transform her life years later. In 1998, Bingham and her husband, Michael, were struggling to support their family of five children on one income. 'Michael would hand me just ten dollars a day or twenty dollars a day to

buy dinner,' Bingham says. 'One day, he handed me an extra twenty dollars and said, 'Why don't you see what you can do with this?'' Bingham took the opportunity. She visited a local thrift store, Deseret Industries in Price, Utah, and used the twenty dollars to buy antiques. She then went to a local antique store and sold the items for a profit. 'I probably made a couple hundred dollars out of that twenty,' Bingham says. 'I bought fifty dollars worth of groceries and took the rest and put it back into the company.' In just a day, Bingham had started a business. The skills her stepfather taught her as a young girl quickly came into play. Within a few years, she would transform this new antique business into a million-dollar success. Her story and her business know-how will help anyone seeking to start or improve a business on eBay.

THE MERCHANDISEHow did you pick items to resell the first day you visited the thrift store? I knew a little bit because my stepfather owned an antique store. I found glassware, porcelain, and books. In the antique world, they call them 'smalls.' I went to a local antique store, sold them, and turned a profit. How did you know what to purchase? I'd watch HGTV and look at the trends. I learned a lot just watching what people were paying the big bucks for. I looked for things that were beautiful things that didn't have chips or cracks. After a while, I took some of my money and bought books to learn about antiques. I learned what was valuable, how to age it, date it, and that kind of thing. How did you sell the items you had bought? For the first four months, I drove my little truck everywhere to sell all my goods. I'd go everywhere from 100 to 200 miles away with my boxes. I'd unpack my boxes, show the antique stores my goods, and then drive home. When did you get a computer? In 1998, I asked my stepfather for a loan so I could buy a computer. I needed \$3,000, and that was a lot of money. He cosigned the loan. I knew the Internet was the future, and I was a pioneer on eBay. They didn't even have a million items on yet when I joined. For the first six months, I did nothing but buy off eBay. And all I was buying were antiques just the small things that I could ship real easily.

THE GOODSWere you still finding items to sell on eBay at thrift stores? Thrift stores, yard sales, and garage sales I was buying everything I saw. I was at the yard sale before the yard sale opened. My strategy was to get there first. What type of items did you find at garage sales? Most people don't know what they have. I was buying gorgeous brooches for twenty-five cents with Schiaparelli on the back. We're talking a thousand bucks for a Schiaparelli brooch. I'd look these people square in the eye and say, 'Are you sure you want to sell this for twenty-five cents? This is valuable.' And they'd say, 'Oh yeah, I don't need it.'

THE E-COMMERCEHow do you run so many auctions on eBay at once? I hire people to run my auctions. I give them pictures and a template, and they set it up and send it in. We upload it from the office. Who do you employ to run your eBay auctions? I employ as many single mothers as I can. I train single moms to set up my auctions and do research. They sign a noncompete, nondisclosure for two years. (See resource page.) I also hire addicts and alcoholics who are in recovery. Your state can give you an employee who's been out of recovery for six months, and the state will pay half their wages if you train them.

THE OVERSEAS BUSINESSIs it important to have personal contacts if you want to buy from people overseas? If you think you're just going to find someone in Europe with a webpage and they want money up-front, you're going to get duped. Don't do it. When you found an antique seller in Europe, what was your next step? I said, 'Hey, listen, you're in the antique business now. This is what you're going to do. You're going to go to these markets and fairs, you're going to buy everything you can, and I'm going to send you money.'

THE MARKETINGDid you keep everything in your home or somewhere else? We rented a warehouse for \$600 a month. We filled the warehouse and built two stages one black and one white so we could have a contrast with our pictures. Are pictures important on eBay? Oh, huge. If your pictures aren't good, you've got a problem. You won't sell anything without good pictures. The business lessons Bingham learned as a girl in her stepfather's antique store paved the way for her success. Today, she strives to give back what she's been given. The first item she sold on eBay was given to her by a woman who appreciated her determination to set her life right after alcoholism. In the years since this act of kindness, Bingham has reached out to others in a similar way. She has hired people in need and helped them get back on their feet. 'You just keep helping people, keep doing right by people, and everything falls into place,' she says. 'There are little miracles around you all day, every day, and you can see them if you just open your eyes.'

THE ADVICEHow do you determine what your antique dealer will buy for you? With as many people as there are in this world, it doesn't matter what I buy. It will sell, ninety-eight cents, no reserve. You can't make a mistake. It is foolproof. Are you telling me that no matter what you sell, you put it at ninety-eight cents, no reserve? I can't believe I am telling you this, but that is what I do for everything. I normally get bids that exceed the price I want.

What one piece of business advice do you believe is most important? Never accept the word, 'No.' If somebody says, 'No, it can't be done,' just turn 'No' into 'On,' and go forward.

THE PLAN TO FOLLOW

STEP 1 Seek out items in all possible outlets, including thrift stores and garage sales. Make a high offer, and then compromise down. **NOTE:** Bingham strives to be the first person to arrive at a garage sale. She plans and maps out garage sale days in advance.

STEP 2 Turning a profit on eBay takes tenacity and lots of research. Compare bidding trends, patterns, and bidders to learn new tactics. **NOTE:** Bingham advises that you not put a reserve on an item for sale on eBay.

STEP 3 Learn strategy from other eBay sellers. Research current market values, and progressively narrow your search when you find a new item. **NOTE:** Bingham advises that you refer to completed auctions for comparison.

STEP 4 Take good quality pictures of your items for sale on eBay. **NOTE:** Bingham warns that without good pictures, nothing will sell. Once you can afford it, hire a photographer.

STEP 5 When importing furniture from Europe, try to use your network for referrals. You have to learn how to get a broker, deal

with customs, and get shipping containers. Here's how it usually works: First, the overseas shipping line takes the container to the person selling you the goods. You pay for the warehouse. Then it's loaded into the container, and you've got to pay the trucker to take the container to the steam line so it can be shipped overseas. Then it goes to Union Pacific and is put on the train from a regional port. Then you've got to pay another trucker to take it from there to wherever you live. You're looking at \$5,000 to ship a \$10,000 container to your door. And then you have to find a customs broker. NOTE: Bingham points out that you have to trust people sooner than later, but do not ever send money up-front to the person scouting your goods overseas. To find an antique dealer, you may need to go overseas yourself to meet people at a furniture trade show. There are trade shows in China, Egypt, and Europe, as well as in High Point, North Carolina, and Las Vegas. Just do an Internet search on 'furniture trade shows.' (See resource page for more details.) Bingham points out that antique dealers frequent trade shows and will import from just about any country. STEP 6 You can find a customs broker by going to Google, searching for 'customs broker,' and putting your state in the search. (See resource page for more details.) NOTE: For an overseas shipping line, Bingham uses Maersk (www.maersksealand.com) or APL (www.apl.com). Bingham also says that if you need an interpreter for your overseas trip, consider contacting the Mormon Church in Utah (www.lds.org) and telling them you want to hire a returning missionary who is looking for a job. A returning missionary will speak the language fluently and will usually know the area. The Highlights

- Price an item to sell by always asking for more than you paid and by compromising the price down.
- After turning a profit, always put a percentage back into your shy;
- Buy anything valuable to be found at the most common garage sale and thrift store.
- Do your research, and learn from other sellers on eBay.
- completed auctions for market values and bidding trends.
- Be forward and decisive in your actions when bidding and importing.

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