

What are the ***Critical Success Factors*** for starting your own Energy Saving Business?

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The Purpose of this Document:

This white paper is written primarily for the benefit of individuals who are looking to start their own energy saving business, regardless of the products or supplier with whom they choose to be associated. It may also prove to be a valuable resource for an established organisation looking to diversify into this rapidly burgeoning industry. There are many facets to the energy saving business, thereby creating many diverse business opportunities. This document however is focussing on the distribution of energy saving solutions and products to the end user, so... the 'business' referred to is that of purchasing products from a manufacturer or wholesaler and reselling them to the customer in response to their needs.

The writer is not intending to give comprehensive details of all the present offerings in the marketplace as these are constantly changing; rather, the objective is to provide insight into what are the most important aspects one needs to consider before embarking on this new endeavour; factors that are both constant and universal. In other words... what are the critical success factors for starting a new business, especially in the energy saving business?

This paper will help the reader appreciate that an important key to success in this business is to build meaningful client relationships. In it's purest form 'selling' is about finding out the needs of the customer and providing the solution that not only satisfies their needs but exceeds expectation, so the customer will be ready and willing to keep buying from you again and again and at the same time recommend others to do the same. So, by helping people solve their problems you in effect can continue to Profit With Integrity.

Profit Potential:

There is an undoubtedly huge potential profit available within this business. At the moment it is hard to imagine any other business opportunity with as much untapped potential. Just consider some of the following statements from leading authorities.

The UK Trade & Industry Secretary, having held detailed discussions on climate change with his political counterparts across the globe has described it as: ***“The greatest business opportunity of our age”***

Tim Bond, the Head of a leading Investment Bank, Barclays Capital, released a report predicting that Climate change will boost the global economy and dominate financial markets over the next 25 years. He added: ***“If ever the time were ripe for such an energy revolution, it is now”***

And Bill Gross, a man who proved his ability to spot future profit potential in global markets has stated: ***“Reinventing energy is a multi-trillion-dollar opportunity. It dwarfs any business opportunity in history.”***

One of the signs of a truly great business opportunity is that it fills a need that everybody has. The following statements reveal that energy saving is a must for companies large and small:

‘Anywhere companies have pursued energy efficiency, they have ended up making money, even if money wasn’t their initial goal’ David Goldstein, The End of Oil page 225

‘Investing in energy efficiency can be more profitable than the stock market’
Energy Manager of Columbia University, Manhattan, New York

‘Reducing the amount of the energy you use is one of the fastest, most effective ways to save your business money.’ Carbon Trust, UK

‘Climate solutions are *not costly but profitable*, because saving (energy) costs less than buying (energy).’ Amory B. Lovins, CEO, Rocky Mountain Institute

‘To survive, companies of every size must be aggressive in the conservation of energy’. Charles Brown, Senior VP of Kodak

You can be certain of one thing... with increasing pressure from governments and growing awareness from the media, The Energy Saving Business is here to stay! It is set to be high on the international agenda for many years to come.

About the Writer – Some Relevant Background:

Over the last twenty plus years I have sold many thousands of energy saving products and motivated countless others to do the same. Some people I introduced to the energy saving business either as agents, distributors or partners have gone on to build highly profitable businesses, which continue to generate healthy sustainable profits year in, year out. I have seen people create substantial personal wealth from this business, and at the same time provide a highly ethical service to industry. You can do the same if you develop the right mindset, and approach your new business in the right way.

For the record I have gained much practical experience at the sharp end of this industry having started an energy saving business from scratch selling products to the end user both myself and via a team of professional sales consultants. I have set up a marketing ‘lead machine’ to provide a constant stream of quality leads to the sales team and recruited and managed a number of technicians and electrical engineers to install and commission products. Some of the installations I have worked on directly and indirectly have developed into large rollout programs involving hundreds, occasionally thousands of individual products saving industry literally millions of pounds. I know how to run a successful distributorship – and the pitfalls to be avoided.

Apart from the SME market (that is the smaller to medium sized enterprises where often the business is run by an owner-operator), I am proud to have been instrumental in helping distributors and partners deliver energy saving solutions into some of the world’s most prestigious organizations like, Wal Mart, Coca-Cola, Sainsbury’s, Rolls Royce, Parker Pens, Cadbury, Curver Limburg, British Rail to name but a few. I have also produced training and support packages to help recruit,

train and motivate salespeople for organizations like Barclays Bank, MacDonald Hotels PLC, British Glass, Norwich Union, Tuffnells parcels and a lot more besides. Although these training products were generic in nature, of particular relevance is the fact that the selling scenarios that are enacted and many of the examples provided are based on selling energy saving products... because it is what I have been successfully doing for decades!

The fact that I have enjoyed decades of success in this business is not going to guarantee that *you* will be successful, but if you choose your supplier carefully and utilise the many business tools and practical training materials that can be made available to you (from credible sources) then you have considerably more (probably a gross understatement) than I had, not only when I started but during most of my time in this business until fairly recently.

My introduction to this industry was somewhat ignominious. When I first started in the Energy saving business back in 1982 I purchased a 'business opportunity' from a UK based company selling their energy saving device in the North of England. They had little expectation of us doing business in what was considered "a salesman's graveyard". Cumbria, which was our territory, was very difficult to work logistically as it was mainly agricultural, circa 400,000 people in the whole county but nearly a million sheep!

We assessed the potential market, carried out some trial installations then appointed a salesperson and an installation engineer. When our 'distributor pack' arrived it consisted of ten fairly ugly looking boxes, with an engraved faceplate and three silver knobs... the only other feature was a single red LED that lit up to tell you it was switched on. To be fair, the concept was good, but it was early days for all of us. The units arrived in a large cardboard box that had formally been used for packing eggs (did I not mention that we had a significant hen population also); thankfully the units were wrapped up in tissue paper to keep them separate (this was before the days of bubble wrap). The company kept their promise to provide us with a couple of hours 'training' on how the product worked, which consisted of drawing some fairly simple sketches on a white sheet of paper, the rest we had to work out for ourselves.

It all sounds a bit archaic and you may be wondering how this pathetic start in the energy saving business has any relevance to you today....but there is an inherent

principle and it is one of the most critical success factors in the development of any new business opportunity. How did we respond to the challenge?

I knew then, as I still believe today that the responsibility for the success and/or failure of my business was mine. I was too naive to realize it at the time but I have since come to appreciate that this is one of the essential mindsets of every successful entrepreneur namely; ***“they take responsibility for their financial success and or failure”***, whereas the masses of mankind, who make up all of the failures, will in general try to blame anyone or anything else for the position they are in, the government, the suppliers, the salespeople, the marketplace, the products etc...etc...

I spent the next two years developing a methodology for selling to the end user that has enabled me to secure consistent quality and profitable business ever since. From those humble beginnings (and there are many, many stories in between) I have gone on to work on the design of energy saving products that have been sold in over 70 countries of the world, including the world’s first truly intelligent motor controller which, following intensive trials and evaluations, won numerous prestigious technical and innovation awards in both the UK and overseas.

Additionally, I built a company that won the Queens Award for International Trade. Three directors were invited to Buckingham Palace to receive the award from the Queen herself. The Queens representative told me that this was the highest award that could be bestowed upon a British Company and was, in her words, “equivalent to a knighthood for a company”.

I am currently Managing Director of Enigin PLC and have the privilege of working along side one of the best management teams in the business (I am entitled to my opinion like everyone else) delivering to both partners and end users some of the most efficacious energy saving solutions available on the planet! You can achieve the same if you have the right mental attitude and implement the critical success factors.

Over the years commerce and industry has changed almost beyond recognition and methodologies that worked up until quite recently need to be revisited. There is no room for complacency. Companies can no longer survive by giving a mediocre service. The average customer has access to considerably more information and

comparisons are much easier. Thanks to the Internet the customer has come to expect high standards from suppliers

The Elusive Business Plan:

Almost every book you will read on starting your own business or developing an existing business will have something (probably a lot) to say about the need for a meaningful business plan. We all know the value of this and we have probably all read statistics like... “Only three out of a hundred new business people ever have a clear plan of where they want to be and only one of those three ever commit it to paper – yet over 90% of those with a written plan actually achieve it”. Ever read something similar? Then why is it, based on the laws of probability, most people reading this paper will not yet have completed a business plan – and probably never will?

In all the vital areas we will consider in this document you have to “close the gap between *knowing* and *doing*”... and your business plan is no exception. In truth, building a successful business is not rocket science. There are recipes for success in much the same way as there are recipes for making a chocolate cake. So....another critical success factor requires little more than you simply implementing the principles that have been proven time and again to work. Significantly this would include writing a well thought out plan!

If you do not have a detailed business plan how will you know when you are successful? The very essence of the meaning ‘success’ is: “the achievement of something planned or attempted” or “something that turns out as planned or intended”. I have seen the average person spend more time planning a two-week vacation than they do their business aims, or even their life for that matter. It is no coincidence that *most* holidaymakers end up arriving at the destination they planned; in the hotel they booked and in the time frame they expected. It is no exception when it comes to planning your business, or your future.

As you go through the process of writing your detailed business plan you will need to give consideration to the mechanics of your new business. As a general principle “if you cannot make it work on paper you have no chance of making it work in reality”...

however, in the very process of thinking things through in detail, you will have the opportunity to address some of the many important issues you will soon be facing.

Have you really given consideration to the difference between owning a 'business asset' and being 'self-employed'? Many people who are self-employed speak as though they own a business – but they do not. The main difference being... whether you trade "minutes for money"...do you work for the business or does the business work for you? I have a handyman who will happily complete a number of tasks on a payment by hour, or day basis. When he works – he gets paid. However this is little more than an alternative form of employment. If you need to be in the office everyday, you don't have a business asset...YOU HAVE A JOB!

Your objective should be to build a business wherein you can enjoy the benefits of passive income streams, without needing to be available 24/7. You will never achieve this without an effective business plan.

It is also essential to ensure that all your goals are complimentary...that is your personal, family and professional goals should be taking you in the same direction. You will need to be truthful with yourself and make an honest assessment of what it is you are trying to achieve for yourself and your family.

In almost all our business endeavors we use a simple four-step principle. The questions we ask ourselves are:

Where am I now?

Where do I want to be?

What are the alternatives open to me?

Which is the best course for me to take right now?

Significantly...this is the exact approach that Enigin partners are encouraged to take with potential customers...in fact if you read the EnergyMaps brochure, these are the four milestones we promote as part of the energy savings programme.

So, What Are You're Chances Of Success?

Firstly let me say that I have very few regrets about being in business for myself. Indeed I can categorically assure you that there is almost no circumstances under which I would ever accept a 'regular job' working for an employer, to me it is a form of 'slavery'. I have a number of business interests and I enjoy a 'healthy' income from all of them. It is a comforting thought that I am earning money regardless of what I am doing - you will not get that from an employer. The opportunities and rewards that come from owning your own business vastly outweigh the difficulties you will almost certainly experience. Building your own business is, without doubt, one of the supreme personal challenges. It is one of the best decisions I ever made – but it is not for the faint hearted!

Regrettably, my expectation is that many people who start their own business will fail. Why? Because most people simply give up when they realise it is harder than they think to make a business successful. Remember, the only way you, or anyone else for that matter can possibly succeed in business is to PERSIST... to just *keep trying*... Remember the very moment that you decide to throw in the towel you give up any chance of ever being successful. To the businessperson 'persistence' has a similar effect as carbon does on iron ore. Take basic iron ore; add a little carbon and you get mild steel. ***Persistence is undoubtedly one of those essential Critical Success Factors in this business - any business for that matter.***

I have started many people on the road to success in this business - many of whom have enjoyed conspicuous success - but not everyone has realized their true potential. I hate it when I see the disappointment on people's faces when they decide to give up, it will always matter to me because I care about people as individuals, however over the years I have come to realise that it is not my responsibility, nor is it my fault. There are scores of people making a success in the energy saving business. Indeed I often find myself reassuring people; "There is success all around you – the only variable is YOU".

The reality is that statistically every time someone embarks on the creation of their own business they are almost certain to find the reality much harder than they originally anticipated. This reality is a fact of life in business... and in most - if not all cases - there will be a time when it will seem like there is no way forward (I have

been there, many, many times myself). I have built up a number of businesses, many unrelated to energy saving, during my 'career' as an entrepreneur and I have consistently found this to be the case. So it will come as no surprise to me when you inevitably face the same scenario. According to the U.S. Small Business Administration, *"over 50% of small businesses fail in the first year."* Nobody said it was going to be easy.

What are the Options for Getting Into Business - and Which is Best For You?

Business is complex and diverse and there is an endless plethora of choices open to you, however we need to make some assumptions namely; you are intending to go into business by yourself, with a partner or as a division of an existing company and, given that you are reading this document you are seriously considering The Energy Saving Business as a main choice. With the energy crisis gaining momentum it really is the perfect time and opportunity to Profit With Integrity.

Firstly, I love the whole concept of starting a new business and I heartily encourage you to seriously consider all the benefits carefully – the rewards can be great when/if you get it right. Secondly, I have thoroughly enjoyed, and been amply rewarded for my time and contribution to this industry. I love what I do, and this too is an essential ingredient. Consider for example the probability that it may be some time before you really start to see the benefits of a positive cash flow. For some new businesses it can take years before they 'break even'. During these times it is essential you love what you do, because if you do not you will have very little else to keep you going until the money starts to roll in. To be able to enjoy your work and gain real satisfaction from what you are creating is another one of those critical success factors.

These are the options open to you in a nutshell.

1. Buy an existing business
2. Buy a proven 'Franchise'
3. Go it entirely alone and start from scratch
4. Invest in a packaged 'Business Opportunity'

Buying an existing business that has been trading successfully for many years is probably the safest of all options, as long as you employ a team of experts to complete a financial, legal and commercial due diligence on your behalf to ensure you are getting what has been offered. If a business has a proven track record and you can be sure to maintain the momentum and keep abreast of market developments your success is fairly certain. The first business I ever started in was in 1978, and this was subsequently sold in 1982 and it is still going strong today. However some still fail, especially if the owner had a considerable amount of personal input into the business and his/her expertise cannot easily be replaced.

The main downside however, apart from availability, is the up-front investment required. In writing this paper I briefly researched a few businesses for sale in the region where I am based and two comparable 'distribution' examples were cited. The first one had pre-tax profits of £250k per annum against an asking price of £2.5Million and the second had pre-tax profits of £600k per annum with an asking price of £3.8Million. Neither investment was offered with any freehold premises, indeed one by necessity required immediate re-location.

For many, a preferred option is to **buy a franchise** with a proven business format where almost everything is done for you. At this stage I could not recommend a franchise opportunity within the energy saving business. Arguably the most successful global franchise consists (more often than not) of a pre-fabricated retail outlet selling burgers and french-fries. The company do not want creative thinkers with an independent spirit. Indeed, this is positively discouraged. The business plan must be strictly adhered to and all products are bought and sold to an established proven formula. The good news is they almost always succeed. With an up-front investment of £500k against projected retained profit of 6% the business is fairly predictable, albeit incredibly boring to most entrepreneurs. Franchises are great, they come in various shapes and sizes, and work for many people but, its still not really *your* business and it may never reflect your true abilities and personality. Remember, in most cases the franchisor will get to keep the lion's share of the NET profits.

Alternately you could be audacious and **go it alone**, either by developing your own energy saving product and taking it to market, or securing the exclusive rights to a product by either buying the technology rights, making a substantial investment in inventory or guaranteeing significant levels of on-going sales. Many people make the mistake of assuming this to be the least cost option but it carries the highest risk.

Furthermore to set up the business properly it will take the greatest investment in terms of money, time and expertise. I have started three businesses in sectors that were new to me and, without access to specialised business expertise. In each case they proved to be the most difficult, onerous and unrewarding financially.

You could be fortunate to discover a 'new' product and develop a marketing solution around it after negotiating terms with the supplier. This can work well if you know what you are doing and have both exceptional technical and marketing skills at your disposal, but you must always keep in mind that success is often a matter of; '1% inspiration and 99% perspiration'. When we launched Enigin we spent a whole year with eight dedicated staff working to actualise the business model before it was ready for market – and all this within an industry where the development team had considerable expertise.

The quality of an investment is normally determined by measuring both the 'risk' and 'return'. In this I believe the **Business Opportunity** route offers the best ROI, with a relatively low, quantifiable risk for the entrepreneur. Securing a Business Opportunity 'off the shelf' is relatively simple providing you can meet both the initial investment requirements and also convince the parent company (Licensor) that you have a better than even chance of success.

A quality well developed Business Opportunity can dramatically fast track your route to success by slicing literally months – even years off the learning and development curve. If I was looking to diversify into a new sector I can state categorically it is the only route I would take outside buying an existing business. But you must ensure that the people you are proposing to partner with are credible and can demonstrate their success in this field.

Another word of caution however, because this has a relatively low investment and a promising high return it sometimes attracts unsuitable candidates who all too often provide misleading information with the intention of deceiving the parent company (and themselves) about the applicants, ability, experience and/or financial position. This has in a number of cases resulted in untimely failure and frustration along with the inevitable blaming the Licensor and everyone else, when the responsibility for failure is almost entirely theirs. Unfortunately sometimes these 'failures' can give the Business Opportunity route a bad name, as individuals will rarely if ever accept

responsibility for their bad judgement and lack of business acumen, preferring to blame the supplier instead.

It is important to keep in mind that when you buy a 'Business Opportunity' it is just that... 'An opportunity'. You are not buying a franchise and you are certainly not securing a going concern. All Business Opportunities require the partner or distributor to be an entrepreneur. If you do a Wikipedia search on the word "entrepreneur" it will say the following: - "*An **entrepreneur** is a person who has possession over a new enterprise or venture and assumes full accountability for the inherent risks and the outcome*".

Some Useful Questions to Ask Yourself Before You Start Your Own Business Are:

Am I willing to accept responsibility for the success and/or failure of my business?
Or, will I be quick to blame others when my expectations are not met?

Do I appreciate that a significant number of people who start their own businesses give up, for a multiplicity of reasons, before they have the opportunity to recoup their initial investment?

Do the people behind the supply company that I am seeking to 'partner' with have practical experience in helping individuals to succeed in the energy saving business?

Are the product offerings technically sound (does it do what it say's on the tin), and is there evidence that they have been successfully sold, installed and commissioned with real life customers in the past? If you are not qualified to assess the products find someone who is.

Am I willing to embrace new ideas and suggestions and work hard to develop the necessary knowledge and expertise required? Or, do I have a proud attitude and think I already know everything?

Do I really have the all important grit, persistence and sheer determination to make my business successful? Or, do I have a track record of starting projects and quickly giving up when things become difficult?

Given that starting any new business is a high-risk venture – can I afford to make the investment? If for whatever reason I have to quit prematurely, can I afford to lose the investment in both time and money? You should never risk money you cannot afford to lose.

Have I used due diligence in assessing the business potential within my area and, where necessary, taken professional advice on all matters including legal, technical and commercial? You need to carefully consider every aspect of the business.

Am I being realistic about my abilities and experience?

Do I have the full backing of my partner, wife and/or family? And are they willing to make adjustments as and when needed to accommodate my change in circumstances?

Will I be able to attract quality people to work for me in my new business? You must appreciate that while there may be no need for you to be able to market, sell or install products personally, nevertheless this is what the business is all about... namely, buying products from a wholesaler, selling them to the end users and installing and commissioning them for your new customers... if you don't intend to do it yourself then you must be able and willing to build a professional team who can care for these essential elements for you.

Do I understand all of the contractual and legal obligations between my supplier - ME as the contractor - and my customers? Have I taken care to read all of the 'small print' in any of the terms and conditions that may be applicable? Am I familiar with any specific laws and regulations that are relevant to the area in which I intend to operate my business?

Let's get technical:

It may have become evident to you by now that very little space in this paper is devoted to 'technical issues'. Why? Could it be that it is unimportant. No! However, it is not a common reason for failure. Interestingly, getting the technical aspects of your business in place, that is; installing the right products correctly and commissioning them properly is relatively easy to get right once you have been shown how. Paradoxically however, it is also one of the easiest things to get wrong.

When you orchestrate a smooth installation and the customer is delighted with the whole experience it is a pleasure to behold – even though it is only a small (say 10%) portion of the total success story. However when it goes wrong it can be your worst nightmare – it can account for 90% of your on-going problems. It can eventually lead to disaster.

Most entrepreneurs are not technically qualified or even technically minded and as a result they can be inclined to oversimplify the installation process. It is absolutely imperative that you either employ directly, or engage the retained services of a qualified electrical and/or mechanical engineer with practical hands on experience within the market sector you are working in. Always ensure they have the opportunity to trial the installation and commissioning of each new product in a risk free environment before they are allowed on-site. Your customers are not guinea pigs!

You also need to be able to accurately assess suitable applications for your client so as to be able to make recommendations for load side energy saving products that will give an acceptable ROI or pay-back for your customer. Generally speaking you will need to be able to calculate and deliver a payback of less than two years. Make sure your supplier is willing and able to help you with this, or provides you access to the technology/software you will require.

Electricity generation is the largest producer of carbon emissions and it's the one that most people are concerned about. There are a number of solutions available for motor driven facilities, lighting, air-conditioning and refrigeration, which collectively account for almost all of industrial and commercial electricity usage.

You can also look at water conservation, gas & oil boilers and the many emerging technologies that will economically generate alternative forms of energy. Ideally you should be looking to partner with a supplier who is taking a long-term view of this industry and will be in a position to provide you with the best solutions, fully tested and ready for you to market. Otherwise you can waste an inordinate amount of time assessing products that are ineffective, rather than concentrating on winning business.

Whose opinions count in business?

Opinions are the most readily available commodity in the world... it seems almost everyone has an opinion on almost every subject. If I were to ask my gardener for his opinion on brain surgery I am sure he will have one, however if I was contemplating complex micro surgery his opinion would be of little value to me.

However, the good news is there are competent professional people who can help you. If you need legal advice talk to a solicitor/lawyer. If you need help with accounts and financial planning you can always approach your accountant. You may need technical help to understand all the intricacies of each product so... talk to someone technically competent. But if you need advice on creating your own business, take advice from an entrepreneur, someone who has done it several times before.

I have worked alongside some of the world's leading authorities on energy saving solutions and their engineering expertise in their chosen field is often invaluable, however this does not make them an authority on every subject.

So, be careful whose opinion you listen to. Internet forums for example can be useful but all too often they contain the opinions of people who have little or no practical business experience. Many of the contributors hide behind bogus names and pseudonyms.

If you make a business decision either to work *with* a company or *not* as the case may be, you need to make the decision for all the right reasons. Can you be sure the information you have relied upon is from a credible authoritative source? You could miss out on an excellent opportunity only to find out later that the information you

received was distorted, or even presented with the deliberate intention to mislead for 'competitive' reasons, or professional jealousy.

Remember, it is human nature for some people to develop negative opinions on subjects they know very little about, especially staring your own business. 'Everyone's an expert!' But then again success is not the norm – it is not normal to build and develop ones own business from scratch and few people have the wherewithal to achieve it – therefore if you want to achieve *unusual success* then you have to do *unusual things*. You have to learn to think differently from the masses of mankind. Indeed this is one of the essential mindsets of almost every entrepreneur... They think differently... they have a positive yet realistic attitude; they look for the good wherever possible and they are willing to take calculated risks and except full responsibility for the outcome.

The Internet is an enormously powerful business tool, indeed it has made this document readily available to you with several valuable downloads at no cost; however, it has become the new 'Wild West'. Individuals can, it would appear, say almost anything they like with seeming impunity.

Several years ago I wrote and produced a motivational film entitled 'Personal Empowerment'. Over the years a number of individuals have thanked me personally for the pithy, helpful advice it contains. Companies have previously paid me £295 for a master copy of this. You can download a free copy for yourself with my compliments at <http://www.enigin.net/popups/training-video.php> Look out for the section 'Avoid The Neg!'

A final word of caution... there are some unscrupulous individuals and companies in this business who purport to offer a unique business opportunity that initially may seem 'cheap' compared to others. However in almost all cases people who offer 'cheap' do so because that is *all they have* to offer. Do you not think if they could charge more they would?

You will occasionally find them 'tagging' ethical companies web sites by using their competitors' company name or product names as one of their search words on Google, or even audaciously paying Google for a sponsored link! I have had a creep even tag my personal name with a paid-for link. As you read their prospectus it may have a familiar ring, it does to me because in many cases it is taken verbatim from

copy I have written in the past (sorry if this sounds like a personal 'hobby horse'). In many cases I have read copy, in brochures, technical journals, websites and agreements that have been copied word-for-word in both structure and content from material I have produced past and present.

Do you really wish to be associated with a company who deliberately trades so unethically and fraudulently? These parasitical people have nothing innovative or original to offer you or me. Choose your partner/supplier carefully and use due diligence in assessing their experience, remember no one can guarantee your success but the right company will make the road much safer and a lot less bumpy.

Getting started... what to expect from your Licensor, if you purchase a Business Opportunity:

Let us consider what you should expect to get from your prospective supplier or licensor if you are investing in a Business Opportunity. Then we will consider what you will need to 'bring to the table' in order to give yourself the best possible chance of success. This section is also valuable if you decide to 'go it alone' as it will give you an idea of the resources you will need to bring together.

Firstly, you will need a quality product that can be effectively demonstrated and sold by a professional, salesperson, which initially could be you. Ideally you will benefit from having an ever expanding range of products so as to be able to meet the needs of your clients both today and on into the future. Remember your first order from a new client will be the hardest to secure, and your next sale starts where your last one finished. Look for products that are able to provide a minimum two-year payback to your client. If you can have an arrangement with your supplier whereby you do not have to carry inventory but you can draw down products as and when needed, at the best possible volume discount pricing, it will help significantly with cash flow and ultimate profitability.

Secondly, even if you have great products do not make the classic mistake of thinking it will 'sell itself'. A famous individual once said, "build a better mouse trap and people will beat a path to your door"... This is wholly untrue! In my experience this is one of the most misleading statements ever made, especially in the energy saving

