

Spyglass Point Productions



Presents

The Exporting Entrepreneur's Primer

*A brief introduction to an easy way to take
part in the booming international marketplace*

By Dennis Hessler



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8 Easy Steps for Starting Your Own Successful Exporting Company

Step # 1

CREATE A PROFESSIONAL IMAGE!

While you don't have to be a big company to be a successful exporter, it's important that you always look professional.

Your personal credibility is your most important asset as an exporter. This means:

- * professional looking stationery
- * separate business phone line
- * good answering machine/service
- * fax machine
- * computer with email address

You want to show your buyers and suppliers that you're serious about business. And though it's trite, it's true: You seldom get a second chance to make a good first impression.



Step # 2

EVALUATE YOUR STRENGTHS



Or put another way, what is your edge?

That means, what do you bring to exporting that is uniquely yours?

If you have worked and have contacts in a particular industry, that could be your edge. Perhaps you have overseas friends or relatives.

Your edge helps you establish credibility with a potential supplier so he chooses you to be his representative.

Establishing credibility with a supplier taking advantage of your strengths is the most important step for the new exporter.

Step # 3

RESEARCH, RESEARCH, RESEARCH

These are the 3 most important words for the exporter, new or old. Simply put, it means identifying the product and the country with the greatest trading potential.

You can spend a lot of money on research but it's usually far better to start off at the public library -- for free. Your librarian can show you the best books and directories to help you.



There's also lots of information about how to export on the Internet. In fact, some people think there's too much! It's sometimes tricky to find just the right information for you. ***The Computer User's Guide to Running Your Own Exporting Company*** can help you sort through the good, the bad and the ugly.

A federal depository library -- there's one in every U.S. congressional district -- can become your most valuable resource. Lots of trade information compiled by the federal government will get you started. Ask your local librarian for the location of the nearest federal depository library.

Step # 4

LINE UP YOUR ASSISTANTS



Do you know why most small and mid-sized companies are not exporting?

Because they are afraid of payment, currency, customs, paperwork and shipping problems.

But you know something they don't know. There are people eager to help you who can handle these problems or at least answer your questions.

You need a banker whose bank offers international services. A freight forwarder will handle all the paperwork involved in exporting goods and give you cost estimates.

And the U.S. government has many, many resources that are invaluable to the exporter.

Step # 5

APPROACH THE SUPPLIER

By this point you will have already determined a likely overseas market and the product to sell there. Because of your "edge," you enjoy credibility with the suppliers you've targeted.

Your facts and figures will show the supplier how you can increase their market at no risk to them once they hire you as their representative.

It's best to look for local suppliers, if at all possible. Once you've conducted some research on product attractiveness, send a letter to companies with the greatest export potential.

Your letter will introduce your exporting company, address possibilities and invite them to call you to set up a meeting. If you don't hear from the company within a week, call them yourself.

Step # 6

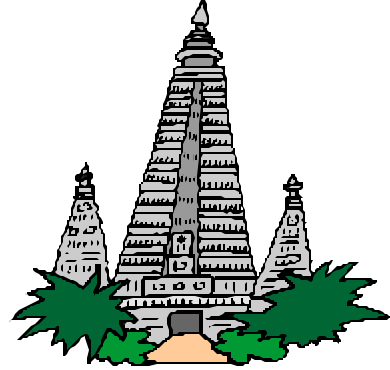
FINDING A FOREIGN REPRESENTATIVE

Now that you have a commitment from the U.S. supplier and you know the product is competitive, it's time to locate an agent or distributor in the foreign country who will sell your product.

The U.S. Commerce Department has a good program to help you line up an overseas agent.

You should also check with your banker. Many new exporters have friends or partners in the foreign country who can sell the product to end users or locate distributors.

Be careful when selecting an overseas representative. Biggest problem: some agents will represent so many different industries or products that they will not give your product the attention it deserves.



Step # 7

ANSWERING QUERIES

When you receive a query from an overseas buyer, you will use pricing figures developed in your research to put together a pro forma invoice.

The pro forma invoice describes the product, states the price, sets a time for shipment and specifies terms of payment such as a letter of credit. Your pro forma invoice is a binding price quote.



Step # 8

GETTING PAID



For most new exporters, the first trade transaction will be paid for by a letter of credit.

The letter of credit basically makes sure both buyer and seller are protected. Your banker will handle the details.

Insist on trading in U.S. currency since there's always the potential for difficulties when converting foreign currency to U.S. dollars.

Usually this is not a problem since the dollar is one of the most accepted currencies in the world.

After payment is made on the letter of credit, you will receive your commission check. Congratulations! You're an exporter.

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Working from Home

The new exporter can easily run an exporting company out of a home office.

I know one very successful exporter who has an office, a telephone, fax, computer and some files. He has no secretary. He has no employees. Yet he routinely closes international deals worth millions of dollars.

He lives in a small town because he enjoys the lifestyle and discovered long ago that the costs and hassles of commuting to and flying out of big city airports wasn't worth it. Now when he goes on business trips, he makes connections to a bigger airport for the overseas flight.



An exporter doesn't have to live near a port or airport and can just as easily live in Iowa as Los Angeles. I work my international business out of a home office. You can too.

LICENSES -- It's no longer true that you need a license to export. Usually you can just write "NLR" or "no license required" on your paperwork. If you will need a special license for your trading transaction, your freight forwarder can advise you.

Usually home-based exporters require nothing but a **business license** to operate. Many at-home exporters, especially those who are not working with local companies, don't even bother with this. *From a practical standpoint, unless you have lots of foot traffic coming to your home or freight deliveries all day long, few people will know or care that you are running a business out of your home.* As an export intermediary, you will not handle goods personally and will seldom receive visitors at home.

EQUIPMENT -- You already have a computer and I'm assuming you have a modem and printer as well. Make sure you sign on with a good Internet Service Provider that allows Internet access. Get an email address that *is not* one of the free service addresses. If possible, get your own Internet domain name and use that as your email address. Down the road, you may also want to set up your own website. More information on how to do this is contained in *The Computer User's Guide to Running Your Own Exporting Company*.

Make sure you have **word processing** software and a good **accounting** program. A **desktop publishing** software program could come in handy down the line. At this point, **translation software** varies from okay-most-of-the-time to pretty good so you'll have to decide. You'll also want a separate **business line**, **fax machine** and a good **answering machine** or answering service. The **telex** is used less and less in international trade these days but if you absolutely need to send a telex, use a commercial service in your area.



One other necessity:
an understanding family.

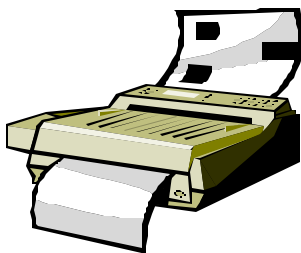
The Home-Based Exporter



The new home-based exporter can start out working on a **commission** basis or a **buy-and-sell** basis. I recommend starting out on a commission basis because it requires no capital investment, no inventory and no involvement with after-sales service. As a result, there is practically no risk. Exporters often "graduate" to buy-and-sell where the profit margin is usually better after they make one or two commission sales.

One way to get into exporting is by establishing your **own export management company** or EMC. An EMC acts as the export department for other companies, usually small or medium-sized manufacturers who are not currently exporting. EMCs provide many services such as **market research**, selecting overseas **representatives**, arranging **shipping** and ensuring proper **documentation**.

Some new exporters -- those with some background in the industry or country -- become **consultants**. These consultants work on retainer and don't have to rely on commission, although some do both. The challenge for the new exporter is finding a company that will hire someone with limited experience as a consultant.



Many home-based exporters think they can make a good living in international trade as a "**fax jockey**." That is, someone who finds a potential buyer and tries to hook him up with a supplier but really provides no other service.

Suppliers and buyers are both rightly suspicious of fax jockeys. They seem too fly-by-night and aren't there when questions arise later on. It's better for all parties to **develop a relationship** with suppliers and buyers. Why?

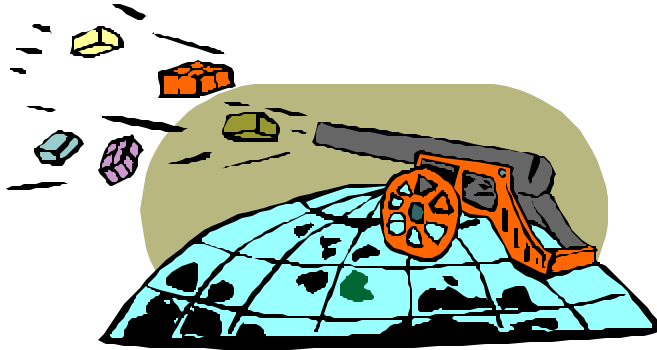
Too often in a typical trade transaction using “fax jockeys” the buyer won't pay the price the seller wants. Sometimes the buyer doesn't really want to buy anyway (*he's just researching the market*), or the buyer and seller just go around the "fax jockey" and close the deal themselves. Agreements to prevent this kind of thing from happening (*non-circumvention, non-disclosure agreements*) are usually not worth the paper they're printed on – although they do have their purposes as explained in my book, ***How to Start and Operate a Profitable Home-Based Exporting Company***.

What route should you take? I recommend **establishing a relationship** with the supplier and, later, the buyer. Make sure you **add value** to the transaction. If you bring in new buyers for the supplier, he will want to keep you around. Once you are perceived as a critical part of the selling process and not just a middleman looking to get your commission, you will be on your way to real profits in international trade.

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Resources

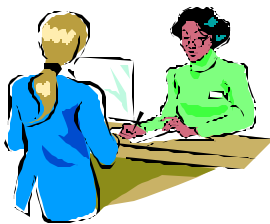
*Exports are
booming
in the 21st
Century!*



Banker

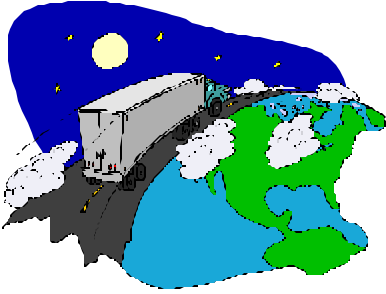
Your banker can be one of your best resources. Not only can he advise you on **best payment vehicles**, he can help you identify overseas **representatives**, assist with **financing** of an export transaction, process **letters of credit** and **recommend** freight forwarders.

A good banker can also provide **contacts** with potential suppliers in the community. Finally, your banker will refer you to other good **resources** if he can't help you.



Look for a bank that handles international trade transactions but is small enough to work with a newcomer. Friendly is more important than big.

Freight Forwarder



A good freight forwarder will determine the **best transport** mode for your products, appropriate **insurance**, find the **best rates**, **book space** on the ship or aircraft and let you know if special conditions exist. He will also assist you getting an export license if necessary and help prepare and distribute the documents required for your shipment.

Those are just some of the services your freight forwarder will provide. Considering how much he does for you, his fees are pretty low. You will factor freight forwarder costs into the final cost tally.

You want a freight forwarder who will readily provide you figures on shipment costs for your products. These are important in helping you determine if your product is competitively priced. A good freight forwarder will provide many services at no cost. Look for someone who is friendly and willing to work with a new exporter.



U.S. Government

When and When Not to Use Government Help

Your best resource just might be the U.S. government and, specifically, the U.S. Department of Commerce. The government would very much like for you to be a success as an exporter. That's the good news.

The bad news is they seldom have time for newcomers. There are **Export Assistance Centers** scattered all over the country but the busy trade specialists working there are not likely to spend a lot of time with an intermediary like yourself who has not yet made a trade and doesn't even represent a company that has the potential to export. What do you do?

First of all, don't despair simply because a trade specialist won't return your phone calls. Check out any good book on exporting and you will discover a wealth of wonderful trade resources available through the U.S. government. (You can find lots of resources and ways to use them in *The Computer User's Guide to Running Your Own Exporting Company* and *The Exporter's Master Package*.) The U.S. Government will provide you lots of help finding potential markets, buyers, distributors, financing and more. Much of this information is available online and at federal depository libraries scattered around the U.S.

The fact is, a government trade specialist won't show you HOW to export anyway. They won't tell you how to find a supplier or how to take advantage of your strengths. You'll have to do that on your own.

When you find a supplier, take your newly-signed agreement with that supplier to the government trade specialist and watch his eyes light up. The

agreement proves to the trade specialist that you are a serious exporter with real products to trade. Because of that assurance, he will spend time explaining in detail how his office can help you sell U.S. products to foreign countries.

Ready for another irony? Many long-time exporters don't even bother with government trade specialists. They have an active network of non-government resources (like their bankers) who are only too willing to help when asked. Remember, the U.S. government is just one resource. Don't expect them to do your job for you.

What if you don't even live in the U.S.? That's not the problem you might think it would be. Not today. Thanks to the Internet, much of the trade information from the U.S. Government is available to anyone in the world with access to a computer and modem.

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Getting Paid

International trade is about more than jetting from one exotic (and frequently not so exotic) city to another.

It's about money.

Money is the way you buy the things you need for yourself and your family.

Money is the way you keep score in business.

As an intermediary, you will probably receive your first money in the form of a commission check from a grateful supplier. He pays you because you put together an export deal and he expects you will do the same in the future.



An export intermediary receives money because she "adds value" to a transaction. She may have located an overseas buyer. She may have worked with a freight forwarder in developing shipment costs. She may have talked to a banker about finding export financing for her supplier.

These are all things the supplier wouldn't or couldn't do for himself. That's how you as an export intermediary "add value." And that's why you get paid.

Methods of Payment

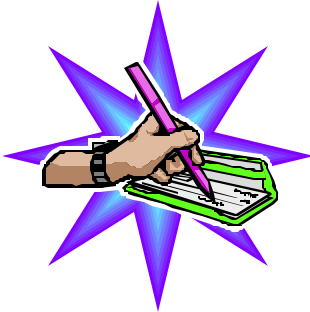
LETTER OF CREDIT

Except for cash in advance, the letter of credit offers the exporter the highest degree of protection. Basically, it is the bank's promise that the exporter will be paid when he has complied with the terms and conditions of the letter of credit. The reason is banks trust (and know) each other better than the first-

time exporter and her first time buyer know each other. You don't need to understand everything about a letter of credit. That's why you have a banker.

Ask him what you need to know before you close a deal. The letter of credit is commonly used between buyers and sellers who don't know each other. Bear in mind, however, that the cost of processing a letter of credit may make it prohibitively expensive. Make sure you understand all the charges. Insist on a **confirmed, irrevocable letter of credit**.

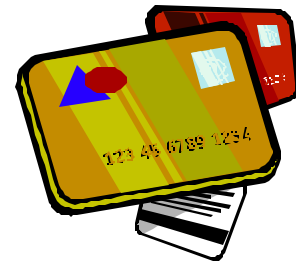
DRAFTS



This is really a foreign buyer's **check**. And just like any check, the seller (*you*) run the risk that it may not be honored. It carries a higher risk than a letter of credit but is commonly used by buyers and sellers who have established a long-term business relationship.

CREDIT CARDS

Some exporters shipping relatively low dollar value items accept **credit card** payment for sales overseas. Make sure you check with your credit card processor to obtain proper authorization before closing the sale. And there are new programs available that allow credit card charges on much larger orders. Ask your banker if he can make any of these programs available to you. This is an easy way to give credit to your buyer and protect yourself at the same time.



OTHER PAYMENT OPTIONS

Under **open account**, the U.S. exporter simply bills the customer who pays under agreed terms at some future date. This is convenient and cheap if

buyer and seller are well known to each other. In general, this is not a payment method that should be used by new exporters. Sometimes goods are shipped on **consignment** which means the exporter retains title until the goods are sold by the distributor. Consider this a high risk arrangement. **Countertrade** involves substituting goods or services of equal value as payment rather than currency. Some brokers and export management companies specialize in countertrade but this is not a method for new or inexperienced traders.

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Using Your Computer in International Trade

Your computer is a wonderful business tool. Today it's almost pointless to start an international trade business without a personal computer. It allows



you to do your **research** and **communicating** at a time convenient to you and at little or no cost. You can **monitor** sales and expenses with accounting programs. You can **predict** future profits and calculate expenses easily and quickly with a spreadsheet. You can **draft letters** with your word processing program and **develop sales material** with a desktop publishing program.

Using the Internet, you can **make valuable trade contacts**. Just as importantly, you can reach experts in all areas of international trade and access libraries of information on buyers, sellers, shipping schedules, translators and much, much more.

Your computer can also serve as a mailbox. You can **talk instantly** with potential contacts, information sources, other traders such as yourself, buyers and overseas representatives. And it doesn't matter if the person you're talking to is in the next room or the next continent. Email is not only fast, it's cheap.

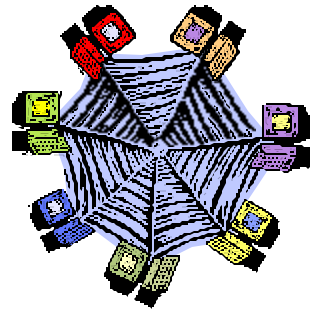
You may have decided to subscribe to the **National Trade Data Base** produced by the U.S. Commerce Department. You can order CD-ROM disks for delivery each month or access a pay service on the Internet with the same information. You can also review this powerful package for free at a nearby federal depository library. Here you'll find trade figures on exports and imports to just about every country in just about every category.

A computer allows you to **conduct your research** through government and private websites in your home at a time convenient to you.

You can search public newsgroups or message boards to help you **find an overseas representative** or to **get an answer** to a tough trade question.

Or you might decide to send a private email message to a potential supplier or buyer.

There are many networks that provide global communications with overseas buyers and suppliers for the cost of a local telephone call. Through Internet connections, you can exchange information about your marketing requirements and your overseas agent's need for service support.



Looking for a supplier? More and more companies are opening electronic offices where you can review product catalogs, request information and receive technical support.

Of course, this brief write up can only touch the surface of the opportunities and resources available using your personal computer. In my book, ***Magic Carpet!***, you'll learn specific techniques for finding buyers and suppliers online and the best websites for posting trade offers, finding answers to banking and shipping questions and lots more including examples of websites published by successful export management companies. This book, a step-by-step tutorial, newsletter and online consulting service are included in ***The Computer User's Guide to Running Your Own Exporting Company***. Click [here](#) to learn more about it.

The World is Yours!



Excited? I hope so because I've only scratched the surface. The Rapidly evolving face of electronic communications and international trade is shifting so quickly that information about it is almost obsolete as soon as it is published.

New ideas, new ways of trading, new avenues of information and new communications technologies and techniques are revolutionizing global trade.

Even today, you can identify possible suppliers, research product potential in the foreign market, look for likely buyers, discuss trade procedures with experienced international traders and even book a flight to your target country without even getting up from your computer.

It's true. For the international trader, the personal computer can make the world yours.

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Spyglass Point Productions



Thanks for reading **The Exporting Entrepreneur's Primer**. I hope it whet your appetite for the possibilities in the global marketplace. My company, Spyglass Point Productions, is a real home-based business. I publish books, video tapes, newsletters and software all aimed at getting the individual or small company started in the booming world of international trade.

I wrote most of these products myself based upon my experience in international trade and the experience and advice of clients, bankers, brokers, freight forwarders, and other exporters.

All of my information packages are aimed at getting the new exporter started in business the right way and making those important first sales.

I've been helping thousands of newcomers get started in the international marketplace for more than nine years now. Many of these traders start out part-time from their homes and begin working for themselves full time after completing their first few trade transactions.

If you want to learn more about my trade products that may help you get started in the global marketplace, click here or check out my web site at <http://www.spyglasspoint.com>. You can also email me at Dennis@spyglasspoint.com.

If you want to talk with me in person or place an order by phone, I can be reached at **(850) 438-5527** between 9-11 a.m. and 3-5 p.m. Central Time. You can also fax me at (850) 469-9632. Mailing address: **Spyglass Point Productions, P.O. Box 13141, Pensacola, FL 32591 U.S.A.** If you just want to chat about getting started in international trade, I'll be happy to do that too.

If you have any questions or comments, please contact me. I'd love to hear from you. And good luck in your international trade career!

Dennis

Trade Information Profit Packages

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Thanks again for your business and happy trading!*

-- Dennis Hessler

THE COMPUTER USER'S GUIDE TO RUNNING YOUR OWN EXPORTING COMPANY. This is my most popular and profit-packed exporting program to date. I recently updated everything and put it on a CD-ROM disk for Windows 95/98 and later. This CD-ROM includes video segments where I pass along some of my best tips and strategies. For IBM-compatibles only! **The computer is the great equalizer** in international trade. It allows you to communicate for free with overseas contacts, find buyers and suppliers and lots more.

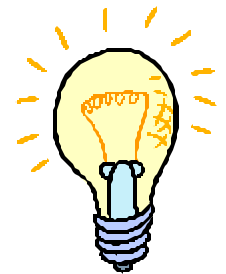
This package is tightly focused on how to use your personal computer to run your home-based exporting company. It consists of one CD-ROM with a light-hearted but thorough explanation of how to get started in exporting, **sample letters, distribution agreements and even entire books and directories!** Frankly, it's everything you need to get started in exporting!

A companion book, **Magic Carpet!**, shows you how to use your computer in running your international trade company. It contains advice, success stories, online contacts of all kinds and the **best worldwide web sites** for the international trader. And that's not all! You'll also receive a **6-month subscription** to the monthly International Trade Connection newsletter and **free online export consulting** from me for one full year! Want more? Okay, it now includes The Computer User's Guide to Exporting Overstock/Surplus Merchandise too! All this for just **\$189.95 + \$6 Priority Mail shipping**. Order within 2 weeks and receive the \$60 video tape, *How to Make*

\$100,000 a Year with Your Own Export Management Company.

THE EXPORT CONNECTION. What better way to learn about exporting than from the exporters themselves? This popular video tape/workbook package consists of my interviews with exporters, bankers, brokers and freight forwarders telling you what the new exporter needs to know about profiting in the global arena. A companion workbook follows the video tapes and includes resources, sample letters, worksheet and more. This powerhouse package contains more than 2 hours of hard-hitting info on 2 VHS tapes, the 125-page workbook and a full 12-month subscription to my monthly newsletter. **\$189.95 + \$6 Priority Mail Shipping.** *Order within 2 weeks and receive the \$60 video tape, How to Make \$100,000 a Year with Your Own Export Management Company.*

THE EXPORTER'S MASTER PACKAGE. If you want it all, then this is the offer for you. The full Master Pack includes *The Export Connection*, *The Computer User's Guide to Running Your Own Exporting Company* and *The Computer User's Guide to Exporting Overstock/Surplus Merchandise*. This package saves you more than \$150 off the individual price and is one terrific value! **\$289 + \$10 Priority Mail Shipping.** *Order within 2 weeks and receive the How to Make \$100,000 with Your Own Export Management Company video tape and the Exporter's Shareware/Freeware disk.*



HOW TO START AND OPERATE A PROFITABLE HOME-BASED EXPORTING COMPANY. Learn the **step-by-step** directions to become a smashing success as a home-based exporter. You'll learn the tricks, the scams, and **money-making practical tips**. This book is short on theory but long on how-to's . . . markets, products and more. Most importantly, you'll receive **a tested road map to profits** in the international marketplace

Updated for the new millennium, this is the first book you should read when starting out in exporting. **\$29.95 + \$3.20 shipping.** This book is included with most other trade packages. *Order within 2 weeks and receive free copy of latest International Trade Connection newsletter.*

THE COMPUTER USER'S GUIDE TO EXPORTING OVERSTOCK/SURPLUS MERCHANDISE. What is overstock/surplus merchandise? Often it's called closeout or liquidation merchandise. Whatever it's called, these products have one thing in common: *They're dirt cheap!* This colorful e-book written in the popular Adobe Acrobat format shows you how and where to find overstock/surplus merchandise, the best countries to export to, what products these countries most want and even suppliers of products most in demand in those countries! You'll also learn the best Internet sites aimed at liquidation buyers and suppliers. This remarkable IBM-compatible disk also shows how to make big profits on overstock/surplus products even if you DON'T plan to export! **\$49.95 + \$2.50 shipping.** *Order within 2 weeks and receive best exporter shareware/freeware disk.*

HOW TO MAKE \$100,000 A YEAR WITH YOUR OWN EXPORT MANAGEMENT COMPANY. This is the video tape that started it all back in 1992. In

it, I walk you through a typical export scenario. You'll learn how to approach a supplier, how to research products and markets for next to nothing and lots more. One of my clients watched this 53-minute video and then visited England where he closed a \$50,000 trade deal using the simple method explained in the tape. **\$59.95 + \$3.50 shipping**. *Free International Trade Connection newsletter if ordering within 2 weeks.*

THE INTERNATIONAL TRADE CONNECTION is my monthly newsletter that highlights an important aspect of international trade in each issue and identifies new markets and opportunities. These are real world money tips that focus sharply on *how to get started right now* in the booming world of global trade. And I don't just give you the information -- I show you what to do with it. If I mention a new program or trade opportunity, I'll show you how to make it profitable to you, the new exporter, right away. Discover what sells and what doesn't, hot markets, hot products, how to avoid newcomer mistakes and more. This is my baby! I write it every month for you, the new trader. You gotta have it! **\$79 for annual subscription or \$40 for trial 6-month subscription (no bonus)**. *Order annual subscription within 2 weeks and receive the disk, The Quickstart Guide to Running an Import/Export Company absolutely free.*

PRODUCTS BY OTHER PUBLISHERS

SELL AMERICAN. This book was written by Jim Straw, a 30-year exporter, who explains in *very simple terms* how to export and make more in your spare time than you can working all year in a 9 to 5 job. There is no hype and no theory here. He just talks about what works and how he did it. This is not a long book but if you listen to what he says, you will be a success as an exporter. He tells you what products to export, how to export exports and imports, closeout and liquidation goods, how to price, how to act as an export representative, how to let the business finance itself and lots more. This man has done it himself and he tells you how -- including his mistakes. As Jim himself puts it, "I just tell you what you need to know to GET THE JOB DONE." If you want practical advice on exporting, this is the book to get. **\$99.95 + \$5 shipping**. *Order within 2 weeks and I'll include Jim's special report, THE HIGHEST PAID PROFESSION - The Easiest Business to Start.*

FINDER'S FEES -- THE EASIEST MONEY YOU'LL EVER MAKE. As a finder -- really nothing more than a "matchmaker for a fee" -- Jim Straw has become a multi-millionaire. His book is the most comprehensive course ever written on the subject of finder's fees. It covers EVERYTHING a beginner or amateur finder needs to know to earn big fees. And it all comes from Jim's personal and practical experience. This is a complete, ready-to-operate finder's fee business of your own. By following the step-by-step, point-by-point methods he outlines, you too can soon be earning \$100,000(or more) per year as a professional finder. If that doesn't get your juices flowing, I don't know what will! (NOTE: This book is about being a domestic finder, NOT an exporter) **\$100 + \$5 shipping**. *Order within 2 weeks and get Jim's special report, "FINDER'S FEES Today & Every Day -- Fees you can START EARNING IMMEDIATELY!"*

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