

BACON WRAPPED BUSINESS

With Brad Costanzo

Sohail Khan
Million Dollar Joint Venture
Partnering Strategies For
Growing Any Business

BACON WRAPPED
BUSINESS
with Brad Costanzo

"Sizzling Hot Business Advice
Guaranteed To Make You Fat...PROFITS!"

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Intro: How do you make business problems disappear? Wrap them in bacon. For business owners, marketing execs and anyone trying to grow your business, pump your profits and make more while doing less, welcome to Bacon Wrapped Business with Brad Costanzo, sizzling hot business advice guaranteed to make you fat profits.

Every week our chefs will serve you proven recipes for ramping up your revenue. Now, here's your host, Brad Costanzo.

Brad Costanzo: Welcome back to the show everybody. I'm happy to have you here. Today is going to be a topic that's near and dear to my heart. It is a – we're probably going to be covering a strategy that I used primarily to build one of my first businesses. Really I would give 80% of the credit to – my success in my very first business to the strategy called joint ventures and strategic alliances.

Today, I have got an expert on the other line named Sohail Khan who I've invited to the show to talk about this. He's an expert at this. And I'll give you a more formal introduction to him in just a moment.

But before I do I want to take a moment to thank a lot of the listeners out there who have taken the time to email me and asked me questions about whether it's how to grow their business or how to sometimes how to get started. I get a lot of folks who are actually in business who have their own, whether it's an offline or online business, contacting me, telling me that they're happy with a lot of the strategy I share and asking for some specific help. Yes, it's true I do offer that if you email me at:

AskBrad@BaconWrappedBusiness.com. It's one of my favourite things to do, it's help other entrepreneurs grow their business. I got an email recently from a guy named Jeff who was asking me how he grows his – he has a printing business. So it's an offline printing business. One of the things I told him was to look for other folks in his field whether it's prospects or people who serve his prospects and find out what else they offer that he doesn't so that they can combine forces and create a joint venture together and apply that in a way so that it serves him, it serves his partner and obviously, it serves the clients.

He is undergoing that right now. I gave him some very specific examples. I don't have any results to report to you yet because it's

only been about a week and a half since I've talked to him. But this came directly from a listener emailing me in, emailing me with a question about how he helps grow his business. So, we'll see. We'll report back on another episode about that very soon.

But without any further ado, I want to get to introducing my guest.

Sohail is the founder of a company called Joint Venture Group. Prior to starting that, he has over 15 years of sales and JV, marketing and business experience. Having previously built a multi-million dollar internet training business which he just started with \$1,000 back in the year 2000; he then sold a majority stake to \$150 million IT company back in 2006.

In 2008, the IT company went bust. Sohail lost everything but he retained the knowledge and expertise of building a business with over \$10 million in sales just using joint ventures.

In 2009, he set himself a challenge to make \$1 million within 12 months using nothing but his JV marketing experience. And he managed to close a \$1.5 million joint venture in not 12 months – 30 days.

Without a product, business or capital, he closed his biggest joint venture to date and went from zero to 4 million customers in just 30 days and is now called his Joint Venture Blueprint.

A few years ago in 2011, he launched the Ultimate Business Consultant to train individuals worldwide to operate their own 6 and 7 figured joint ventured brokerage. Also, giving business owners access to a specialist professional support network to help them create high-level and low cost JVs to double or even triple their sales and profits.

And just last year, in 2014, Sohail published his number one international bestselling book with the late, great Jay Conrad Levinson, entitled Gorilla Marketing and Joint Ventures which was completed a few weeks before Jay's unfortunate passing.

I've got the book right here in front of me. I've read it. I've made notes in it. It's incredible. I know a lot about joint ventures myself. I've done a lot of them and I still learn quite a bit.

So that is why I invited Sohail on here to share some of his best bacon wrapped business strategies with you. Sohail, how are you buddy?

Sohail Khan: I'm great, Brad and thank you for having me.

Brad: Yeah, absolutely. It's always fun to talk to someone who thinks the way I do with this. I've noticed in the world of structuring joint ventures, it takes a certain kind of mindset, one you can learn. But people who think a little bit out of the box, people who connect dots that other people miss and people who see opportunities that are sometimes hiding there in plain sight under your nose and you seem to be an expert at capturing those.

Sohail: Thank you.

Brad: So, I don't like to go too in-depth usually about people's entrepreneurial journey. There's a lot of podcast and sites out there that says, "Tell me how you got started, what your childhood was like," etcetera. I like to get into the meat of things.

However, your story especially how you went from zero – you lost everything and you went from zero to 4 million clients using JVs is absolutely pertinent to the story here.

Usually I ask folk what is the one thing that – your single best strategy or tactic that you like to use with you and your clients. But I think we've already established it as joint ventures.

Let's talk about your story – after you lost it all, how you used this to climb back up.

Sohail: Sure. It's a story that I love telling and it's something that really inspires not only me every time I tell it but also people who hear it.

Yes, after I lost everything literally going from multimillionaire to totally broke, I looked at something that I previously done. You always try to look at something that's worked previously so that you'll implement it that's worked. This is the same thing with me.

I wracked my brains trying to figure out how to get back to my feet. As you know, when you lose everything, you're still – you've been living sort of the multi-millionaire lifestyle, you still have bills to pay. Being

in survival mode sometimes, you try and grab and clutches straws just to figure how to get back on your feet.

Fortunately for me, it was joint ventures. I've done it previously. I've built a \$10 million company literally from scratch by using joint ventures. For me, I was very fortunate.

Like you said about the joint ventures, the success mindset, it really opens up your vision and you start to see things that other people don't.

To cut the long story short, for me, I was very fortunate. I saw an ad in a newspaper. The ad was for a book called How to Use your PC in 2 hours. The book was basically aimed at the baby boomer market. What was interesting was not the book. Underneath the book there was an inscription that said 'over 400,000 copies sold'. My inclination and the joint venture expert inside of me said, "Wow, they've actually got 400,000 customers who have bought this book."

Now, if I go a bit backwards and my previous company was an online learning company – online training, video training. I used to produce video based training courses for corporates, for consumers, for B2B and so I contacted the company. It was a publishing company and asked if they had a video version of the book. They said 'no' and I said, "Well, I have a video version of the book. Would you be interested in supplying that to your existing customers as an upsell?" They said 'yes'.

They asked me to send the video which I said was a video course on DVD How to Use your Computer. They said to me 'Send it to us for us to have a look at'. Actually, I didn't have it. I just pitched the idea on the phone. I made sure to convince them to have me come down and meet them face to face and talk about how we can implement this product into their existing customers.

I got a meeting at this company, a very successful company actually based here in the UK, \$25 million turnover company, very savvy company. I turned up for the meeting, the managing director was there. First thing he asked me was, "Sohail, we're really interested in this video based course that you have which could be suitable for the

existing customer who have bought the book. Can we have a look at it?"

Obviously, I didn't have it. I had to make an excuse and say, "I left it in such a rush. I left it at home in my office." The manager looked at me thinking, "Is this guy for real?" And he said, "Here's the thing. If you can get it to us within the next three to five days, we'll definitely be interested in it. If it does what it says, then we will be interested in supplying this to our existing customers who bought the book."

I left that meeting thinking, "Oh you know what, damn, they were interested doing the deal but I don't have the book."

Here's an interesting point when it comes to joint ventures that nobody will ever tell you. Wherever you go, people will never tell you this. The success in joint ventures is mostly to do with locking down distributing channels. If you can lock down a distribution channel, that's where the success is.

It's not really finding the product and then finding the market, it's securing the market or securing the distribution channel and in turn, you can put as many products as you want through that distribution channel.

In fact here, we have a company who has 400,000 paying customers on their database that I have access to if I can produce the product. That's one really, really important point that nobody ever tells you about the secret and how to really make millions with joint ventures.

Brad: Which is look for the distribution channel first.

Sohail: Yes. Exactly.

Brad: You're right. Business that – their foundation is they have a rock solid distribution channel are the most valuable businesses in the world. I mean, look at Amazon. Look at Wal-Mart. Look at all these companies, they have their channels built.

You have people clamouring to get into Wal-Mart or clamouring to get to the top of Amazon because that's where all the people are. It's much easier to build a product than it is to build a sales channel.

Sohail: Exactly. And that is – that is why I get approached by a lot of clients in terms of going out there and finding distribution channels for clients.

So there I was, I didn't have a product but I did have a potential distribution channel that had access to. So I have to go and find a product. I went into this Office, Staples stores looking for this product which was a DVD video course. I contacted a few companies and said, "Look, I got a potential client here. We can probably sell a couple thousand units of your product. But from you, I'll need two things. One is I need better margins and I need the ability to white label or basically put our branding on the product."

I didn't really get anywhere. Most of these companies didn't really understand what I was trying to achieve because it does take a bit of time to educate some companies exactly about what you're trying to do.

Instead, I turned to – I went online and I turned to a website called Elance.com, a site where you can find a lot of freelancers and I put the project on Elance and said, "Look, I've got this book. If anyone can turn the book into a video course for me, this is what I'm looking for." People started bidding on my project and I ended up paying \$500 for essentially is a Camtasia screen recording course based on the contents of the book.

I now have the DVD which I own the rights to. I paid \$500 for it and I went back to the company, the direct mail company and said, "Here's the actual video based course." And they loved it. Even the MD said to me, "This is amazing. How did you do this?" "Well my team had been up for days doing the video," when I just outsourced it.

Brad: Did they know that you have created it based upon their materials or did they think that you had this already out there and it just happened to be very similar to their stuff?

Sohail: What I ended up doing was, I ended up taking elements of their materials and putting together and constructing a course. In effect, yes they said, "This is really good because it covers most of the materials that we have in the book." So, yes, I did create it according to some of the content that they had on the book. But actually, I made it better.

What we managed to do was we managed to create a DVD course which we tied to How to Use your PC in 1 hour rather than in 2 hours. This is something that they really, really liked.

The managing director loved it, the idea and the context. We sat down and we started talking about how we would get this out to their customers. Their direct mail company is very similar to QVC based company. They work in a points basis which is a percentage. I started negotiating with them in terms of what I wanted out of the deal. Normally, it's a percentage of sales.

This time, I try to figure out, because the percentage was so low that they were giving me, I just asked them, "What was the retail price that you wanted to sell this video out to your customers?" They said, "Well you know we love to sell it at \$29.95." I said, "If you're going to sell it at \$29.95," basically I'm just converting to dollars, "Give me basically \$7.95 for each one you sell. You can keep the rest but I don't want to do any of the distribution, any of the fulfilment and the marketing. You do all that. I'll give you a copy of the DVD with a license to duplicate it and you'll have that license to duplicate the product and fulfil it and do all the marketing for it."

I sat down and I thought this was a really good deal. They agreed on it and they said it's great. I started to write down the agreement, the joint venture group, you got to make sure that when you're participating in a joint venture, you have to have an agreement in place whether it's a letter of instruction or a certifying agreement.

The reason I say that is some people do joint ventures on handshakes. I've done that in the past and I've lost a lot of money. You need to have agreements in place for this sort of things especially when dealing with big companies and companies doing over \$10-15 million turnover.

Brad: Right. The ones that you lose the most money on with a handshake deals are the most successful ones because people's attitude and everything changes when big money is on the line and all of a sudden...

Sohail: It's crazy.

Brad: That grey area isn't so grey anymore where they're like, "Well, I'm just going to," I mean that's why they say there are sharks out there, right?

Sohail: Yeah.

Brad: When there's a lot of money at stake, you better have something good in writing.

Sohail: Yeah, let me tell you. I've lost 6 figures on deals where I did it on a handshake. But that was in – let me call it the 'younger days' when now I'm a bit more wiser.

I wrote the agreement up. In the agreement, I put that I have access to 400,000 customers on behalf of the company. The managing director sitting there and before he signs the agreement, he says to me, "This is really, really good. If our customers really, really like the product, I'd like to roll this out to our complete customer database." Then, I asked him, "How big is your customer database?" It was 4.2 million customers.

When I say to people I know how I went from zero to 4.2 customers, in essence that's how I did it in getting access to their whole database as basically their joint venture broker.

The deal were done. We signed the agreement. It actually took us 18 months to complete the whole deal from zero to 200 -

Brad: Your first dollar.

Sohail: Yeah. Basically what happened, we just did over 200,000 units and my cut is \$7 per unit. So overall, the deal netted me about \$1.1 million.

Brad: That's great. Let me... go ahead but I was going to ask you what aspect of the deal took so – like took the majority of the time in 18 months? Was it... I know bigger companies and \$25 million is a big company but it's not like a Fortune 500.

Sohail: No.

Brad: What took the longest? Sometimes they take a while to make decisions and that can drive entrepreneurs crazy.

Sohail: Exactly. That was what it was. When we first started, I was working along with predominantly was the CEO. Then he handed me down to his marketing team. Then, I started working with the marketing team. Now they want the guys to push it or the decision makers.

They had several campaigns going out through the year and I had to basically hustle to make sure that we carried on with our campaigns during that period of time. This is one of the reasons why it took longer than I expected because – they started and stopped the campaign, started and stopped the campaign.

Because I wasn't dealing directly with the CEO, the person who was appointed to work with me wasn't really the decision maker. But yeah, we got there eventually and the deal was done and it was a very good deal.

Brad: That's great. Backing up a couple of other – filling up some details that I would like to personally know, so you said in the beginning when they were wanting to offer you a percentage of the profits, it was a really low percentage. Do you recall what they initially wanted to offer you?

Sohail: We'll put it this way, when I go to an organization and I do a joint venture deal, I pitch anywhere between sort of 15-25%. Their percentage was sort of like 5%. It was very, very low. I went to the flipside to give them more of the margin for the product. That worked out really in my favour.

Brad: Okay because what you – the \$7.95 and you said they were selling it at \$20?

Sohail: \$29.95.

Brad: 29? Okay, because yeah, that works out to about 20%?

Sohail: Just under 20%, yeah which is what I wanted it to be.

Brad: So you actually got what you wanted. But did you get what you wanted because you reframed it as just payment of certain dollar per...?

Sohail: I did. I said, "Look, that's too much ahead of me to get around. Let's just keep it nice and simple. Instead of just doing the percentage and

tallying up the numbers, you take x and I'll take y. I'll give you the majority."

Brad: Yeah and it sounds like ended up getting pretty much the percentage you wanted. There's a lesson in that in which sometimes it's the way you frame something can make the biggest difference in the world.

Big question that I know a lot of my clients and other folks that I talk to ask about licensing deals and joint ventures and when you're taking your idea to a bigger company; their question before they really understand this is, "Well, why don't they just do it themselves? If it only costs you \$500, why don't they go just create it on their own?"

Sohail: You know this is the question I get asked all the time.

Brad: I guarantee it.

Sohail: Yeah, most companies are too busy to even look at themselves and even identify the opportunity because they are so engrossed in the product that they don't see the other opportunity to leverage. It takes someone like me to come into an organization and show them what they need to be doing.

It's one of the things that I'm really good at and one of the things I get called into companies is exactly for that. They bring me in for a day. My fee – if you read the book, you'll see what my fees are in the book. It's what people get out of it.

It's like there are things – hidden opportunities that I can see in a company regarding their products, regarding their database, regarding anything they're doing in their business which I can easily leverage. It's a classic question.

But here's the thing which is interesting at all, Brad, I spoke all around the world for I'd say five years and I've done this same presentation and the same story.

Why don't many people go out and do it? It's interesting isn't it?

Brad: I'm telling you. Like I said in the very beginning, it takes a very certain type of mindset that prefers to have options and choices versus just strict processes.

I've got a masters training in Neurolinguistic programming in LP and the only reason I say that is one of the most valuable things I learned in there, they talked about the way we make decisions in different contexts. People are usually either very options-oriented. They want a lot of choices in which to pick from. Or they want processes and step-by-step procedures.

If you're very systematic like 'give me the blueprint and I'll follow it and I know I'll be success because I'll just copy your success'.

If you say you can do it like this or this or this or look at these other options, their head will explode. But for people me and maybe for people like you, if you give me a blueprint and just tell me just to follow it, I'll get maybe halfway into it and I'll start adding my own little tweaks and options and I'll get bored because I want to be able to connect dots. I want to get out there. I want the choices.

I do think that for some people doing joint ventures and these kind of creative deals, it doesn't come naturally to them.

Sohail: Correct.

Brad: But if you give them – and we'll talk about this later on – if you give them a blueprint and a step-by-step system to say 'you too can do this', then you can kind of cover both. There's people who do it naturally and there's people who will do it if you give them a process.

But you're right it's crazy that you've told the story for so long and very few people go out there and put those creative deals together. I love it.

Sohail: I'll tell you something. That's really interesting you brought that up. One of the first time I spoke at events, I think there's about 2,000 people in the room. When I came up the stage, this guy ran up to me and he said to me, "What I just heard on the stage right now just made me \$10,000." I was like, "How did you do that?"

This is something I documented in my presentation off of that. "What I did was," he said, "You're talking about joint ventures and how you can go out and get anything you want, any asset or leverage on other people's product." So he said, "Look, I'm a consultant and I've got a

company, a client that's working with me right now. That client is looking for a social media strategy for their company. I've done some research and I went out and found a couple of companies and they said they will charge \$25-50,000 for this structure that that the client wants." He goes, "I obviously take a cut for introducing them to the client." But he goes, "Before you spoke, the person before you was a social media expert and she was pitching a \$5,000 product which had everything in it that this company was charging for \$25,000."

He goes, "What I did was I rang my client and I said, 'You know what? I can get you a better deal on that \$25,000 if you are prepared to put in a purchase order right now.'" He goes, "I can get that whole package for you for about \$10,000." And he said to the client, "If you can send me a purchase order right now, I'll secure it for you."

He got the purchase order through his phone, his Blackberry. He approached the speaker before me and said, "You know this \$5,000 package that you got, I'd like to buy one of those for my client."

Brad: That's fantastic. So you're saying that – did I miss this? This was the same person that they were actually charging \$25,000? It was the same person?

Sohail: No, no.

Brad: Or it was a different, it was a similar...

Sohail: It was similar.

Brad: That's great.

Sohail: He was basically was going out trying to find social media companies for his client. But the person who spoke before me was a social media expert. She was selling a \$5,000 package from the stage and he just put two and two together. Took a JV and he made \$5,000 from it.

Brad: It's connecting the dots. Listeners to my podcast have heard me say this many times. It's kind of a formula that I approach most business problems with. It really is based upon the JV mindset which is -

Sohail: Yes.

Brad: I asked these questions. I go, okay, one – who else has what I need and who else needs what I have? And I brainstorm. I think about what do I have? I have all these – what is my intellectual property? What value do I bring to the table? Who else needs that?

I think of every type of company who could possibly benefit from what I got. If I've got distribution, well there's a lot of people who may want that.

Sohail: Correct.

Brad: Then I ask, well who else has what I need? What do I need? Do I need customers? Do I need distribution? Do I need product, fulfilment? What do I need?

The next question I ask is what if? 'What if' is a big fun brainstorming question which is I just start connecting the dots. I like doing this on a white board or a mind map. What if we do this?

This can get crazy. You can sit here for hours and do 'what if' scenarios. But I whittle it down at the end by asking 'why not'. If any of these makes sense, will this be hard to pull off; or this would be conflicts of interests, etcetera.

But what you end up coming up with asking who else what I need, who else needs what I have, what if we combine forces and why not – it's amazing the opportunities you can come up with.

A short anecdote that I did and this was far from a major money maker but it made money and it was fun – a friend of mine had been trying to publish this vegetarian recipe books on Amazon and having no success because he was just following one of these new Kindle formulas and he was a nobody publishing vegetarian recipes. Obviously, he wasn't getting very many sales.

Another person that I knew had a very popular health and wellness blog talked a lot about nutrition that didn't sell a book. I asked them, "How would you like to have a bestselling book on Amazon and not have to write it?" And they said, "Okay, what do you got?"

I went to my other buddy Matt and said, "How would you like to give me the rights to your book and I'll just pay like," I can't remember

what it was like 35% of the revenues. He's like, "Yeah, go for it. I'm not making any money here."

I literally took the content of his book, rewrote just a tiny bit of it, adopt it to meet their brand. I slapped their name on it. I licensed their name – the name of their blog presents these recipes. I licensed his content. I kept 25% of the sales but more importantly, I owned the copyright. This is my book. I'm licensing the brand from one, the content from another and then I went to the people that I licensed their brand and I said, "Now here's your book. Promote the hell out of it." And they did. They became number one bestseller for a week straight in like recipe books on Amazon which was pretty good. I made several thousand dollars.

It was that exact mindset. Who else has something that they're not – what does Jay Abraham call it? Underutilized resources, something to that effect.

Sohail:

Underutilized resources, yeah. I mean it's interesting you said that. Kevin Harington, a good friend of mine wrote the – not the foreword but he wrote the testimonial for my book on the front cover. It's something that we've been talking going backwards and forwards about quite a while now working together on the licensing aspect.

But one target market identified these inventions, how we can assist inventors by helping them do more strategized joint ventures with money factories and distributors to get their products out there.

It's been an on-going discussion between us. We're just looking at how we can actually form an entity together to do that.

It's such a huge gap in the market. In the US, it's a huge market. That market in itself is worth billions. It's quite interesting.

Just also to let you know, nothing that I do – I train a bunch of joint venture consultants and how I teach them to identify joint venture partners is I will say to me, "If you have a client, try and figure out, try and zero in that client's customer."

When that customer comes to the client, where does that customer go before they come to the client and where do they go afterwards? Those two aspects are really your joint venture partners.

Brad: Because it's not competitive.

Sohail: Exactly.

Brad: It's complimentary. Like you're trying – if you're selling a house, what do people do before they go to buy a house? What do they do after they buy a house?

Sohail: Exactly.

Brad: That kind of thing. That's a great way to unleash those. One of the things that I've done and helped – I've actually gotten some business out of this is I've got some friends who do local business marketing.

Sohail: Cool.

Brad: PPC and SEO for companies and reputation management. It's so funny because I've told several of them, "You know, you should totally use – you already got a working relationship with these people. Set up joint ventures." It's crazy nobody does it.

Sohail: It's crazy, isn't it? Yeah.

Brad: They do their own thing. They get myopic and they do their own thing. So, I've told them 'allow me to work with you'. So I just joint venture with these local marketing consultants occasionally and say 'Bring me your client list. We'll sit down. You don't even need to tell me who your client is, just tell me the kind of service or product they offer and let's potentially come up with this. I'll come in. I'll be part of your team and I'll share 50/50 and the results of it.'

And that has worked out pretty well. I need to do that more because it's just so right with people who already have the relationship which is the hardest part of the whole thing. It's getting that initial trust. But if you piggyback on someone who has it, it makes it 10 times easier.

Sohail: And talking about relationship, one of the biggest things, people approach me and say, let's say for example they come to one of my

programs, the first question they ask is, “When can I make my first million dollars doing joint ventures?”

Here’s the thing. It’s taken me 20-15 years to get to this stage and 15-20 years to become an overnight success. So I say to them, the most important thing you need to focus on if you want to become successful at joint ventures and strategic alliances is to relationship building.

That is the where you are going to make your money. You’re going to make your money from your connections and from who you know.

It’s been interesting because I have a couple of people who have come to my program that have done very well. For the first three to six months, they’ve literally spent their time just building a relationship platform and sifting through opportunities.

One of my guys, actually one of my best guys, in his first three months he closed two deals. One was a \$2.1 million deal and one was a \$1.2 million deal with Microsoft. He spent his time building relationships which is the key really.

If you really want to become successful at this game, just build your relationships. Build those key foundations that are going to provide you with the deals and that are going to provide you with the opportunities to make the big bucks.

Brad: How much can you divulge on the nature of the deal that he did with Microsoft?

Sohail: Actually it’s funny because the interview I did with him was actually on my blog. The deal he did with Microsoft, what he basically did was that he found – it was a Green products company that provided some sort of green consultancy to big manufacturers. What he did was he JVied that company with the relationship he already had built internally with Microsoft.

That deal – I don’t know what the deal was worth but he made just under a million dollars off that deal. He made a cut by introducing the green products consultancy company to – it was Microsoft Ireland basically where the deal was done. He set the deal up for them to go

in, pitch the business and they won the business. He made a cut from that.

Brad: That's awesome. Speaking of big deals, we're Facebook friends and I follow you. I guess I owe you a congratulations.

Sohail: Thank you.

Brad: It sounds like you just – all I saw was \$50 million client or something of that nature.

Sohail: Yes, yes.

Brad: What can you – I know this is brand new. I don't know how much you can divulge. You've got me curious.

Sohail: I'll tell you where the background to this. It's a \$50 million company based in the US. It's a business marketing research company, very well-known brand. I can't divulge anything yet.

An employee bought my book. An employee in the company bought my book. He messaged me on LinkedIn and said, "I love your book. I've just given it to our CEO to read." The CEO contacted me and said, "Look, we want to get you on a call just to see if there's any opportunity in terms of how you can help us." He said, "I read your book. I know what your fees are. That's not a problem but I just want to be able to be sure that you're the right person for us."

Before I got the call, I reached to one of my mentors, personally I know very well and everyone knows this person but I'm not going to mention his name. I pay him \$10,000 for one hour consultation because I really want to get this. I really want to close this deal.

One of my big things this year is working with big companies, Fortune 500. I'm going to go as big as I can this year. I want to aim as high as I can. This company, the \$50 million company, all their clients are all Fortune 500 clients and massive corporates. That gets my foot in the door to get introduced to them as well which is one of the reasons why I am so excited.

They grilled me. Actually, that was yesterday. They grilled me yesterday. There was three of them, three directors, the CEO, director

to strategic partnerships. They just grilled me on the phone. They asked me all sorts of questions.

One of the questions they asked me was, “So, hang on. Why you and why not someone else who’s doing the same thing?” I was like, I said, “Have you gone out and had a look at who does what I do? There’s only probably three people in the world who do what I do in essence. Two of them are my mentors. One of them charges twice as much as what I charged.”

Brad: And by the way, you guys contacted me.

Sohail: Yeah, exactly. And I said to them – not only that, he was very fuzzy. I said to them, they just bombarded me with questions. I basically said, “Here’s the deal. Whether you take on my services or not, I’m here to serve you. If I can give you the information you need on this call right now and you can go and implement it, all I want from you in return is feedback in terms of what results you’ve got.” I said, “That’s good enough for me. If you don’t take me in, I’m not a hard sales person. I’m not a pitch guys. Ask me the questions and I’ll tell you what you need to do.”

Brad: So you took that risk. You said, “Listen, I’ll give away the keys to the kingdom if you think you can go out and unlock that door yourself.”

Sohail: Exactly. By the end of the call, he was like, “Man you know what,” he said – basically what happened was they had this big strategic partnering initiative which bring them a lot of corporate clients. But they shut it down last year. I don’t know. They realized, they noticed that they weren’t getting any new clients and they had these existing clients which were struggling to get new clients.

So I said to them, “Hey look,” I gave them what they needed to know. I said, “Here’s what you needed to do. You want to be more successful in getting more strategic partners.” Then he said to me, “What if we paid you to do it?” That’s one question I get asked a lot when I close a client.

“So if you came in to do it, how would you do it and what would you charge?” I was like, “Well, you read the book. You know what my fees are.” But I said, “Look, I can definitely work something out.”

It was excellent. The CEO was very impressed. He said, "You know what, this is what we need right now because we relied on that over a period of time." He goes, "Can we go and make so much more money with existing clients? We didn't see passed that. We were like we got enough business. What happens when you need more business?"

You can never have more than enough business at the end of the day. They had a platform that they had in which that they had for some strange reason, they weren't utilizing it as much as they used to. The directors of strategic partnership also said to me, "You know what man, some of the stuff you shared on this call even I didn't know you can do that."

It's interesting to me to know that a lot of these directors of strategic partnership and business development who work in these big corporate companies they don't know everything. They're put in a position where they have to out and find strategic partnerships. They seem to be following a company-led system instead of using their own initiatives sometimes.

That for me has been interesting because it identified another area for me where I can create some additional training materials for anyone using that sort of position in the company.

It was phenomenal. Then at the end of the call they said, "We've got a big event happening in Vegas and that's around about the same time, do you mind I get a program?" They said, "We want you to come to it, VIP... we would like to sit down and talk to you about your retainers."

I gave them the options and said these are the things that I do. This is what I can do. But I said, "Look, I like to get in and get out as quickly as possible and make sure I set up a platform or foundation for your team that does not rely on me." I said, "I'm not here to bullshit you. I'm not here to BS you. I'm not here to make as much money as I can. This is what I am here to do."

But I said, "In return, what I would love is if you found my consulting beneficial and my service beneficial, two things I want. One is a recommendation and one is a referral to your database." And they have a big database. They have over something like thousand

marketers on their list and they have the big corporate companies as well which in this course, I will get introduction into.

That was pretty phenomenal. That for me has many figure out – thanks to this call I had. I paid \$10,000 for this one hour call. The strategy in that call was some of the things that I implemented to create that sort of environment where [0:40:27] three guys. I didn't [0:40:28] them at all. I didn't put myself up at any level. I was really honest with them at the same time trying to be as transparent as I could with them and just really telling them what it is all about. And it's about relationships and it's about people and I said, "This is how I work." If you want to build those strategic partnership, really it's a people-based game. It was good. I'm very over the moon with that.

Brad: That's great. Congratulations. And you said you're doing retainer – are you doing percentage of the profits you produce as well with them?

Sohail: Correct, yeah.

Brad: That's fun especially taking down much bigger companies, the elephants like that. The downside is yes, they take a lot longer to make decisions. Sometimes you get red tape and bureaucracy and you're used to being small and nimble entrepreneurs who can move on a dime.

It's fun to work with companies who have really big resources whether it's customer list, capital and one deal can literally make a lifetime.

Sohail: Yeah, that's correct. To be honest with you, you know where I am in life. I don't need the money so it's not about the money so I can be as creative as I want to. I can usually go into companies and be very creative.

But as long as I get in return, one is access to their industry so I get more knowledge and number is two is the testimonial which is the big thing with working with corporates. That's my main thing for this year, doing a lot of consulting gigs with huge companies.

Let me tell you something I learned over the years and obviously you read my book. You can see in there, whether it's an individual,

whether it's a multi-millionaire, billionaire CEO, people are just people. Always bear that in mind when you're going to meetings or you're having conversation with people. People are just people. They feel the same way as we do. They listen and hear the same way. They speak the same way in essence.

You just have to be able to find something that you can relate to that individual person.

It's true and the same. People like doing business with people they like. It is true.

Brad: Yeah, you're right. Now, is there a 'not in your business' that you're trying to crack right now or something that – I know that you're holding, and we'll talk about this in a second, an event and you're selling your book and you're doing a lot of that – but are there any challenges right now you're having that you're trying to either find more resources, skills you're trying to master or channels you're trying to get into?

Sohail: I think channels. In terms of the channels, we're launching a more comprehensive program this year for people who are looking to become six and seven figure consultants.

I'm definitely looking for more resources for that. In terms of people who have access to that channel, access to people who are in there, database for example who might be interested in taking what they know, their life experience or their business experience and do something bigger with that and becoming consultants.

That's one of the main things I'm focusing this year because you know, it's something I've been doing for years. I am the person that always – I do a lot of testing. I do like experimentation. I go out there and I try things and most of the times it works even though how crazy it is but it works. I like to always bring that down to people and say, "Look, this is what you should try or try to do this and this."

It's phenomenal, the results that one gets with some strategies even though I got to reach out sometimes to my mentors and I love doing that because I don't know everything. But what I do know is pretty good compared to where it get [0:44:29]. I think just that really.

The other thing is more education and more awareness in aspects of joint ventures and strategic alliances. I'd like to see more people use them and apply them. That's something I like to see people do.

Brad: Right on. Who do you turn to when you're looking for advice whether it's mentors in the past or current?

Sohail: There's a couple of people. Put it this way, when I was younger, I am still young, I look up to a lot of people. And then became people that I spoke with on stage and then became friends and then became mentors.

The people I really look up, the people I reach out to are the people who have been there and done it. They're quite systematic. They're also in the marketplace. I've got people that can blanch out like Brian Tracy, Jay Abraham, obviously there's Jay Conrad Levinson, he's passed away now.

But people who have been in the front line and they've seen the changes in the marketplace over the years. But what they do is still consistent compared to the people who do million-dollar launches or make million dollars. They're always reinventing themselves like every Tuesday and Friday.

Even though I know these people and there are some people out there who are making good money and they go with the flow. The money is where they go.

But then, you've got the hard core what I call – not even the academics but the people who are consistent in the marketplace who have been doing it for like a hundred years. However the economy changes and the market changes, these guys are still on top of their game.

Those are the people I tend to sort of reach out to.

Brad: Nice. That's great. Sohail, this has been a phenomenal chat about joint ventures. I love your story.

Sohail: Thank you.

Brad: I love the lessons that it teaches. For anybody listening to the original story about how you partner with that company, it's not about exactly what you did. It's about the essence of what you did.

You kept your eyes opened. You kept a wide gaze, noticed somebody who might – they had a book you said, 400,000 sold. To 99.9% of the population they're going to glaze over that but you said 'what if'.

Sohail: What if, yeah.

Brad: Yeah, they've got 400,000 customers, what that means. That's what I would do. Anytime you see something like that, what does that mean when they're making that statement? What does it mean to have 400,000 customers?

Well, great. What if they don't have – what else do they need? You didn't know that. They could have had a video course but you took it upon yourself to reach out and simply asked. What if they don't? If they did, cool. There's probably something else you could have done with them but they didn't have it and that opened up a world of opportunity.

I firmly believe that the only thing keeping most people from being highly successful is a lack of curiosity.

Sohail: Correct.

Brad: If you're just simply curious, well ask better questions and you'll uncover amazing results. I know that's been a main thing that helped me in my business. How can I work with other people? Partnerships with them, piggybacking with what they've already done in order to further everybody's business interest.

It's not a parasitic relationship. You're not getting something at the expense of the companies you're working with. You're trying to make it so that one plus one makes three.

Sohail: I think also, I love the adage of 'what if'. You have to challenge yourself consistently. If you want to stay on top of your game in whatever industry you're in, you have to do that. You have to consistently challenge yourself because as human beings we are

amazing. You just don't know your potential. I don't even know I've hit my potential. You fascinate yourself.

I think you should always try to challenge yourself consistently. A lot of people sadly, they tend to focus on the aspect of the money. "I want to do that because I want to make money." Or, "I don't know if it will work for me." You got to look beyond that. You have to really look beyond that.

As an individual person, you can accomplish so much by actually getting yourself out there and actually challenging yourself. You become a better person for it as well.

Brad: Yeah, I couldn't agree more. So if people want more training from Sohail, I recommend – I'll put a link on the blog in the show notes to get your book with Jay Conrad Levinson called Gorilla Marketing and Joint Ventures, million-dollar partnering strategies for growing any business in any economy.

But you've also got, what is it? A five-day event in Las Vegas in February?

Sohail: Yes, I usually a three-day event to teach joint venture brokering to individuals on business who are interested. But I've teamed up with another guy, Martin Howey. He's trying to have 4,000 consultants worldwide and it's pretty phenomenal. He's been a mentor to me as well. I did his program many years going on. I am so blessed that he approached me to work together.

We're doing a five-day program. It's called The Ultimate Business Consultant Program. It's everything and anything you need to become a successful six-seven figure business development consultant.

We're also launching the International Association of Business Development Consultants to assist and help people because this is what we do day in and day out and we love doing it. It's pretty lucrative in itself.

I always say to people, "Look, some of your challenge, drop me anywhere in the world," like you use to do in internet marketing, drop me anywhere in the world and I can make money.

I am very blessed because obviously I've got a book that's a bestseller now so it's very easy for me to do that. I just pop the book into a business or get that in front of people and on the back of it, I sell my consulting.

We also supply all our consultants with their own ready-made book that they can use as well and get business but versions of the strategies I've done.

That program is on end of February 23rd to the 27th in Las Vegas. It's a five-day program. It's going to be pretty phenomenal. If anyone is interested in that program, then you know the place to go is www.ultimatebusinessconsultant.com.

There's no pitching. We don't do that. There's no hard sell. Just book a call in with Martin at Discovery Call and he'll tell you all about the program. You can ask as many questions as you want and until you feel satisfied, we want you to do questions to this. If this is something you definitely yourself benefiting from, then definitely go and sign up for the program.

Brad: That's fantastic. I know you've got a lot of other training to do as well. I'll make sure and put the all the resources you've got, contact information in the show notes here so that people can reach out to you.

I really appreciate you taking the time here to chat with me, Sohail and share some of the strategies there is. The reason I call my business podcast Bacon Wrapped Business because the idea of wrapping something in bacon is just adding some really different flavour and taste to food, you know, wrap it in bacon. This is exactly what we're doing with these strategies.

What Sohail and I just talked about is just really taking any business and wrapping it in bacon. We're taking something that you normally wouldn't think about off the top of your head. And when you do this, it can have dramatic business changing. You can take results. You can take a business who is in the brink of failure and organize one strategic venture or relationship and completely save that business and turn it around. That's why we bring these ideas to you.

Now, if you want more stuff like this from me and you have any ideas or you have any questions specifically for yours truly, you can always reach me at askbrad@baconwrappedbusiness.com.

You can also review the shows on iTunes. I read every single one of them and I love every single one of you guys who have taken the time to leave me a review. It's one of the reasons I do what I do, bring this to you for free but I never want you to feel like it's a free resource because it's taking Sohail's time, it's taking my time and it's conversation you may not get to have on your own. Maybe you can but it would probably cost you a lot of money.

The way you can pay me back is share the show with your friends. Tell other people about it. Leave me a review and send me an email. Let me know what you think or let me know what problems you're having to askbrad@baconwrappedbusiness.com.

Lastly, if you're not already subscribing to this show on iTunes, you can simply hit that subscribe button and every single new episode or as I'd like to call them epi-sizzles will download directly to your phone and you'll never miss an episode.

Sohail, thank you very much for your time, buddy. And I look forward to hearing more about this \$50 million company that you just struck a deal with and see how that plays out and look forward staying in touch with you in the future.

Sohail: Thanks Brad. Thanks for having me.

Brad: Yeah, thank you.