

THE GARY HALBERT LETTER

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The Boron Letters - Chapter 5

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Dear Bond,

How's my favorite youngest son? I'm sitting here waiting for the phone and I decided to start writing so let's push forward.

Today, we are going to get started on the subject of how to make money. Usually, when someone asks me what is the #1 big secret to making money I tell them they should get involved in whatever excites them the most.

This is good advice. Money, in my opinion, especially big money, is most often a by product of enthusiasm. If a person, secretly in his heart, wants to be an architect, he shouldn't go into selling real estate, for example, just because he has heard that that is where the money is.

The money is where the enthusiasm is. Please remember this! Remember it also, when, in the future, you need to hire someone. Always look for the most enthusiastic person, not necessarily the most qualified.

When it comes to making money, attitude is the most important thing of all. That's why you are so appreciated at Advanced Management. You have exactly the kind of attitude that a sharp employer looks for. So remember all this and when it is your turn to hire someone. Usually, Bond, when I discuss making money with someone, I spend a lot more time on attitude because it is so important. But you already have a great attitude so I'll save any further discussion for later.

Also, you already seem to have a natural talent and enthusiasm for direct marketing so I am going to directly proceed to that area.

Now, pay attention. The very first thing you must come to realize is that you must become a "student of markets". Not products. Not techniques. Not copywriting. Not how to buy space or whatever. Now, of course, all of these things are important and you must learn about them, but, the first and the most important thing you must learn is what people want to buy.

And it's easy. You see, the way to deduce what people want to buy is to simply observe what they **DO** buy!

It's as simple as that. But be careful. You want to know what people actually **DO** buy, not what they SAY they buy.

Here's a true story. Once upon a time a beer company did a survey to find out which of their products customers preferred and you know what? To their astonishment they found that 80% or so of the people they surveyed preferred their premium beer as opposed to their regular beer.

Why were they astonished? The answer is easy. You see, their sales figures were showing that most people bought their regular beer and **NOT** the premium.

What's going on here? Well, for one thing, it is very common. You see, the surveyed people were trying to give the "right" answer and so they put down as an answer the beer they felt they SHOULD DRINK.

It happens all the time. But pity any poor fool who decides to go into the brewery business based on this kind of erroneous marketing information.

Here's another example of how people struggle to give the "right" answer. How many people do you know who read the "National Enquirer"? Not many huh? Almost everybody I talk with really puts down the "Enquirer". (Even here in Boron) But guess what? The "National Enquirer" is the largest selling newspaper in the world - **BY FAR!**

Yet nobody reads it. At least not here on earth. It must be all those Martians.

What do people read? I'll bet if you took a survey you would discover that the most read book of all is the Bible.

It's just not true. Hardly anyone (percentage wise) has actually read the Bible. A lot of people own a Bible, a lot of people DISPLAY their Bibles, some people are given to swearing on a Bible but damn-few people have actually READ the Bible.

And who can blame them? The Bible is repetitive, hard-to-read and most of it is deadly boring.

Yet people feel guilty and, in their attempt to give the **RIGHT** answer, they will say (and often convince themselves) that the Bible is their favorite reading material.

You want to know what some people would consider a sickening statistic? Here it is:
MORE PEOPLE READ THE "NATIONAL ENQUIRER" IN ONE SINGLE WEEK
THAN HAVE EVER READ THE BIBLE IN THE LAST 2,000 YEARS!

Sorry. But that's the way it is. And, if you want to be a top notch marketing man you have to know how it is. How it really is. Not how people (or you) wish it was or how they think it is. No. You must become a "student of reality".

How do you find out what people actually buy? And, more particularly, how do you find out what they buy via direct response? The "SRDS Direct Mail List Book". Then what you should do is turn to the CONSUMER LISTS section and just start reading. It will be quite an adventure. You should pay special attention to the numbers involved and the descriptions of the lists.

Let's see if I can find an example. Aha! Here are a few that look very interesting under section 561 which is the classification for INVESTORS.

Diamond And Ruby Buyers

Description: Investment counselors,
brokers, dealers and individuals
who have purchased diamonds and rubies.

AVERAGE UNIT OF SALE = \$5,000.00

QUANTITY = 3,979

Wow! Let's think about this for a minute. Here are almost 4,000 people who, according to this information have spent an average of \$5,000.00 to buy diamonds and rubies. Let's see now... \$5,000 apiece times 4,000 buyers equals - uh 20 MILLION DOLLARS!

Think about it. What else would they be likely to buy? How about more of the same? (That's usually a good bet.) Maybe (probably) they'd be receptive to a hot new diamond offer.

Hmn?

Here's another:

Diamond Buyers And Enquirers

Description: People who purchased
or inquired about purchasing
diamonds. 60% buyers.
AVERAGE UNIT OF SALE = \$5,000.00
(always pay special
attention to the average
unit of sale - the higher
the better!)

QUANTITY = 52,000

Let's do the numbers on this one:

52,000 x 60% buyers = 31,200 actual buyers... and...

31,200 buyers x \$5,000 comes to:

**ONE HUNDRED AND FIFTY SIX
MILLION DOLLARS**

Hot damn! Figures like that will get your greed glands going won't they?

More later.

I Love You and Good Luck!

Dad

P.S. Believe it or not, I didn't know about the above lists until just now. I really and truly
turned to them totally by accident. Isn't that something?