

Health Profits Academy: Mindset & Company Setup

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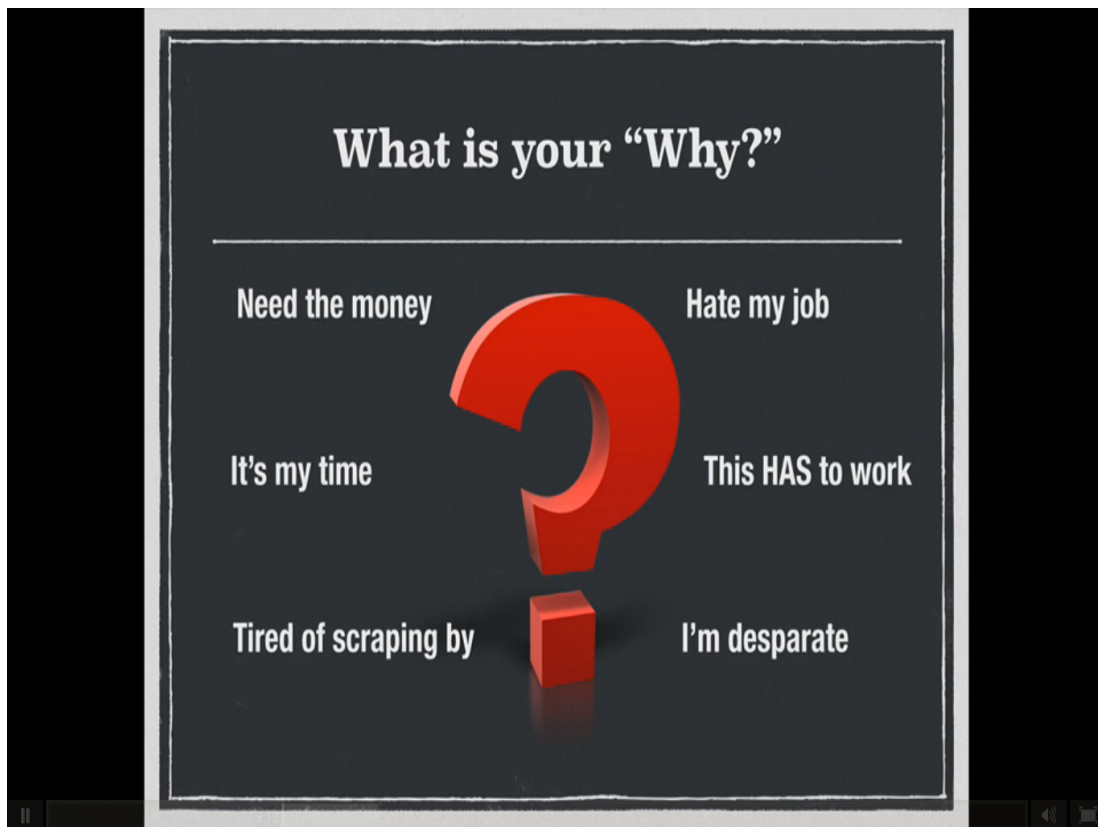
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Mindset



Welcome! This is the very first session of Health Profits Academy for the spring of 2015! A lot of people are new, but a lot of people are joining again from the last training, which makes Buck very proud. This time the videos for the sessions are broken down into smaller chunks to make it easier for people to take it all in. Each of these videos will have a checklist to go with them. Speaking of which, did you receive Buck's assignment? This should have only taken you 10 or 15 minutes to do.

It's going to be up to you to make sure that you go through these checklists and make sure that you're checking everything off. If you get a little behind, you can always catch up. However, it's Buck's job to be a bit of a task master for you. He wants to see you get involved and be a participant. He says that his wife is going through Holistic Nutrition School right now, and she has a bunch of different instructors, but one in particular is very engaging. She loves that, and Buck feels that it's likely that you would prefer this too. Buck loves teaching and sharing this stuff with you, so let's get started.

If you didn't get your first checklist, go back to your email and check your spam folder. You'll want to make sure that there aren't any emails coming from Buck@HealthProfitsAcademy.com sitting there and that you've white listed him by adding him as a contact. Usually, if you do that, nothing else from his address will go into your spam folder. Anyway, you should have received your first checklist.

Pretty much, your assignment was to log into the forum and watch the first two videos posted in the member's area. After that, you'll want to hop over to the forum, after watching the forum video, and introduce yourself. Buck has created a new category, but prior members can go back in if they want to and reintroduce themselves. Buck will be going in there and checking out everyone and their backgrounds in order to learn about the new participants.

When Buck was talking to people at the last summit for Health Profits Live, he realized a few things. One was that everyone has a different story and a different "why". So, one of the first things that Buck asks that you do is to determine exactly what is your "why". Why are you creating your business? Here are some reasons that Buck has heard in the past as well as some of his own:

- Need the money
- It's my time
- I'm desperate
- I hate my job
- I want to do something else
- Tired of scraping by
- This HAS to work

Have any similar thoughts popped up in your mind in the past? Buck says that he's been there and he understands why people think this way, but he wants you to try and flip that "why" around and come at this from an attitude of service. This is something that has really helped him in the past and he thinks it will help you too. Taking the attitude that you're serving others can really help you to keep your head on straight. Related to that, you want to have the attitude that you are delivering value to people with your business.

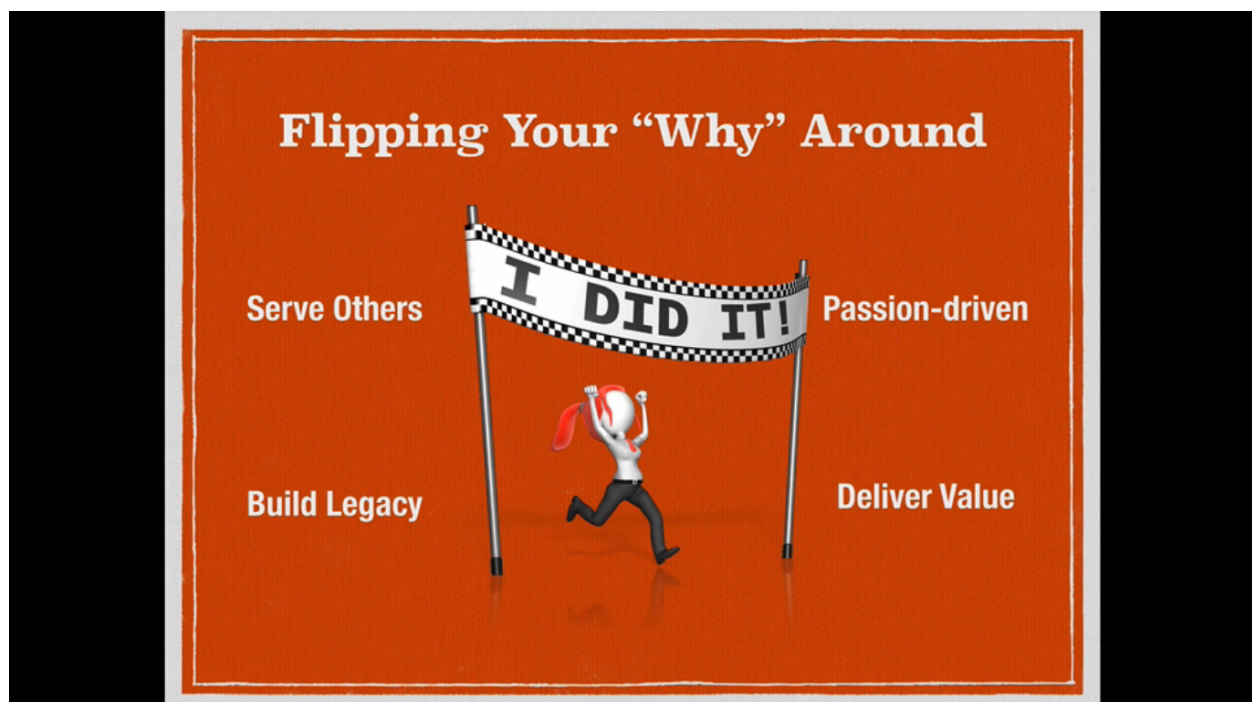
The only way that you're going to have a successful online health business is if you deliver great value to a large number of customers. If you sell a product to a large number of customers and you don't deliver value, guess what? It's all going to be taken away from you in some shape or form. It may be through people wanting to be refunded, through you gaining a bad reputation,

or you being shut down because the ad networks won't want to run your offer. Buck says that he's seen this all before. Therefore, he recommends that you focus on service and delivering value so that you can build a large and sustainable business.

Surely you want to build a lasting legacy for you, your family, and the heirs to come. If not, you still probably will want to sell your business and have a big payday down the road. Either way, this should be something that you are passionately driven to do. You really want to get behind the business that you're creating and the products you're selling. So, when you are deciding on products, only consider those that you, yourself would take. Buck jokingly calls this "Eating your own dog food." That's not such a great phrase to use in the dietary supplement space, but it really does apply.

You should be prepared to consume your own supplements. If you wouldn't be comfortable taking your own product, if you don't believe in it, you shouldn't be selling it. Not only that, but you shouldn't be marketing anything that you wouldn't hand out to your friends and family members. You should be compassionate about creating these products, marketing them, and helping others through them.

Buck has been in the supplement business for nearly 10 years now. To have that kind of longevity and sustainability, and to still be excited about it, really shows how much passion Buck has for the business that he's in. The thoughts you may have had, like the ones listed above, are unfortunately never going to go away. What you can do, however, is focus on things like serving others, running a passion-driven business, delivering value, and building a legacy.



Buck says that he would like to share with you some key things that have helped him be successful along the way because he thinks that they may help you too. You've probably heard this before, but something that he does every day is he tries to have an attitude of gratitude. There's actual scientific evidence that gratitude is one of the things that you can do to feel less stressed, to be more motivated and excited, be successful, and feel successful. In fact, there was a study conducted by UC Davis University of California and they concluded:

"The results of the study indicated that daily gratitude exercises resulted in higher reported levels of alertness, enthusiasm, determination, optimism, and energy. Additionally, the gratitude group experienced less depression and stress, was more likely to help others, exercised more regularly and made more progress toward personal goals. According to the findings, people who feel grateful are also more likely to be loved."

Isn't this pretty amazing? This whole notion of gratitude. If you had a formula that you could follow that would give you more determination, optimism, and energy to be more successful, wouldn't you want to use it to move faster towards your personal goals? Of course you would. This was actually a statement that Buck borrowed from his friend Tim Ferriss, who he interviewed a couple of times for a couple of his books. He's the author of *The 4 Hour Workweek*, *The 4-Hour Body*, and several other famous books. He's got something on his blog called the 60-Second Gratitude Training.

Tim likes to keep a journal every day, as a lot of really successful people do, but you can just think about certain things each day, if you like, instead of writing them down. Anyway, Tim recommends asking yourself the following from day to day:

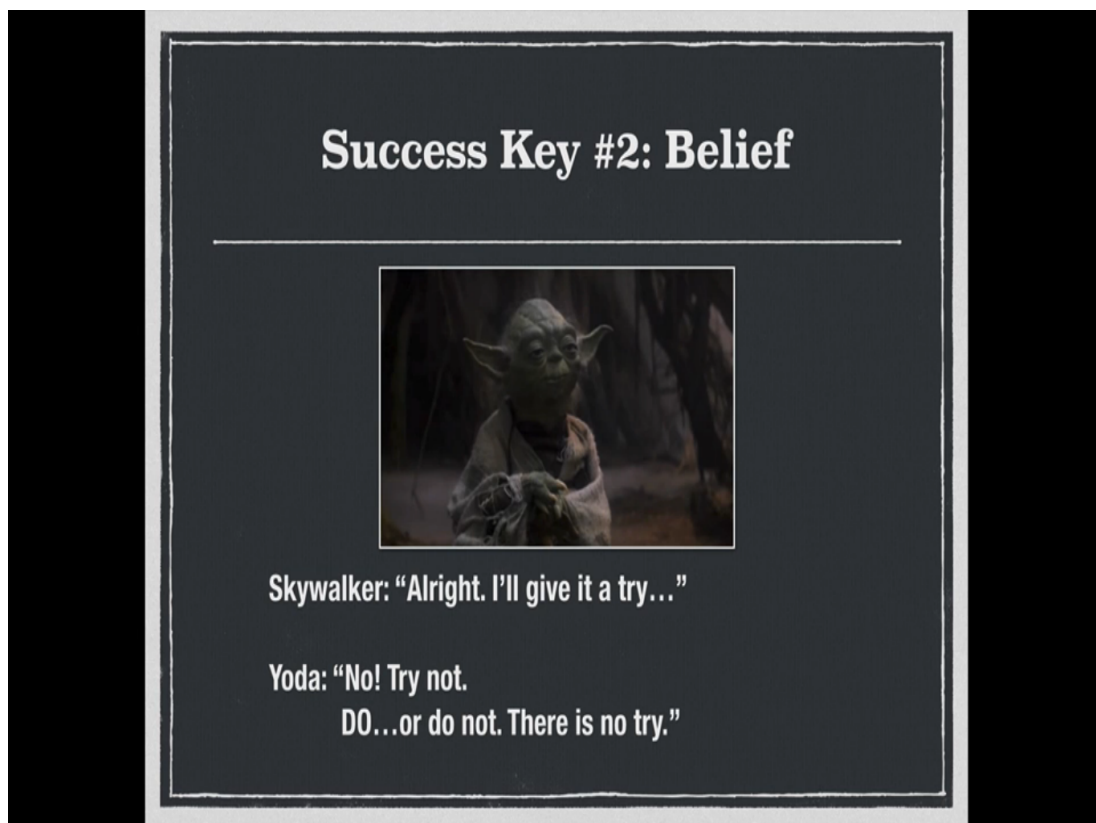
- What am I truly grateful for in my life?
- What relationships do I have that others don't?
- What do I take for granted?
- What freedoms, unique abilities, and options do I have that others don't?
- What advantages have I been given in life?
- Which allies and supporters have helped me to get where I am?

Buck comments that his wife is from Lithuania and she grew up in the former Soviet Union. Well, they were watching a documentary together, and they began talking about Russia. A person on the documentary had pointed out that there was a difference between American poor and Russian poor. The poor in Russia have it a lot worse in many cases. They live on dirt floors and truly stay hungry from day to day. Most people in America, even if they are poor,

never have that kind of experience. Buck says he certainly has never had that sort of experience, but hearing about some of this stuff definitely helps him to keep things in perspective.

The second big success key, Buck points out, is belief. If you came into this thinking “Well, I guess I’ll give this a try”, this probably won’t work for you. In other words, if you don’t have a belief system in place that this is going to work for you and you’re sort of half-heartedly giving this a try, that’s not the way to approach this.

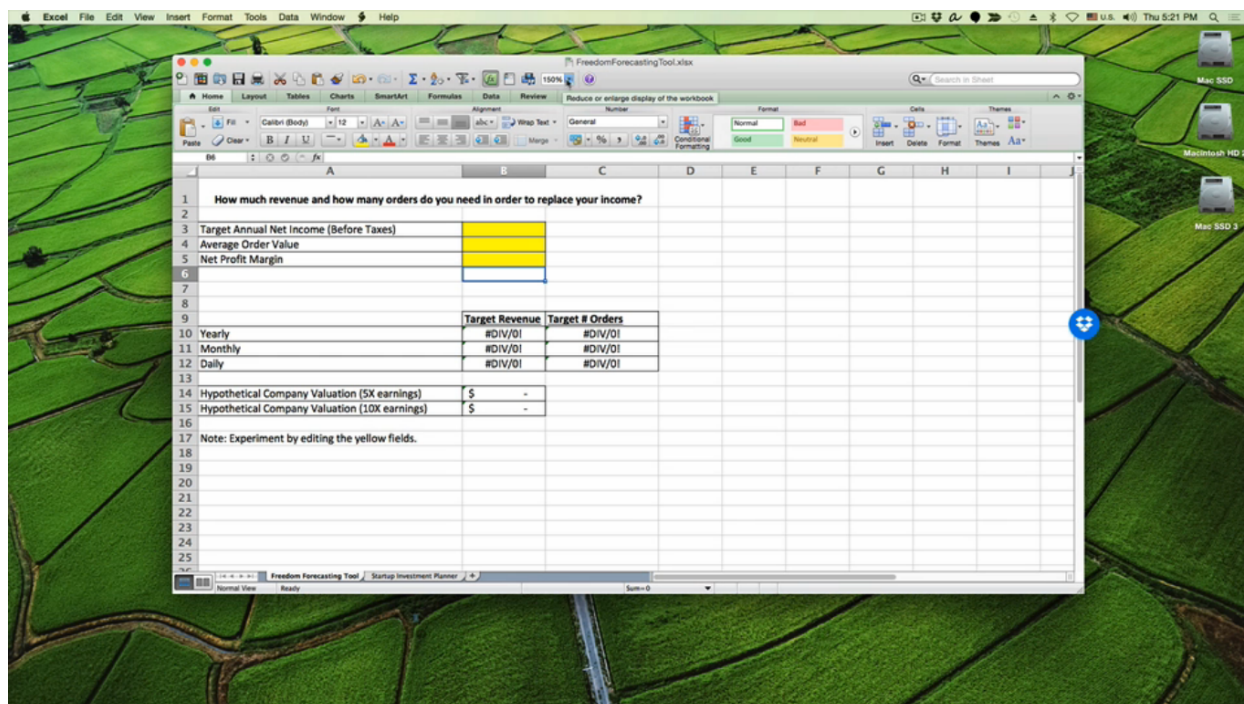
One of the big keys to success in any form of business, or just life in general, is to believe in what you’re doing. For example, Buck likes to watch Star Wars with his son, and in Episode V The Empire Strikes Back, Skywalker says “Alright. I’ll give it a try...” To this Yoda replies “No! Try not. Do...or do not. There is no try.” Buck wants you to take a little lesson from Yoda and really suspend your disbelief and really go after this thing with the notion that you are going to do this.



This action in itself is going to have such an impact on you, the lives that you touch, the respect that you’ll have for your business, and all sorts of other aspects of your business. Don’t just try, do. Have a belief system that you have the right training, the right tools, and that you have the

determination to do it. Buck feels that it's very important that you take his and Yoda's advice here.

The next success key that Buck shares is that you need to have some targets. If you don't know exactly where you're headed, then you're never going to get there because you're literally headed nowhere. During the initial Health Profits training, Buck talks about a 'Freedom Forecasting' tool. He recommends taking the time to go through this training if you haven't already and learn to use this tool. Buck has updated this slightly since the last class on it took place, but it still follows the same concept.

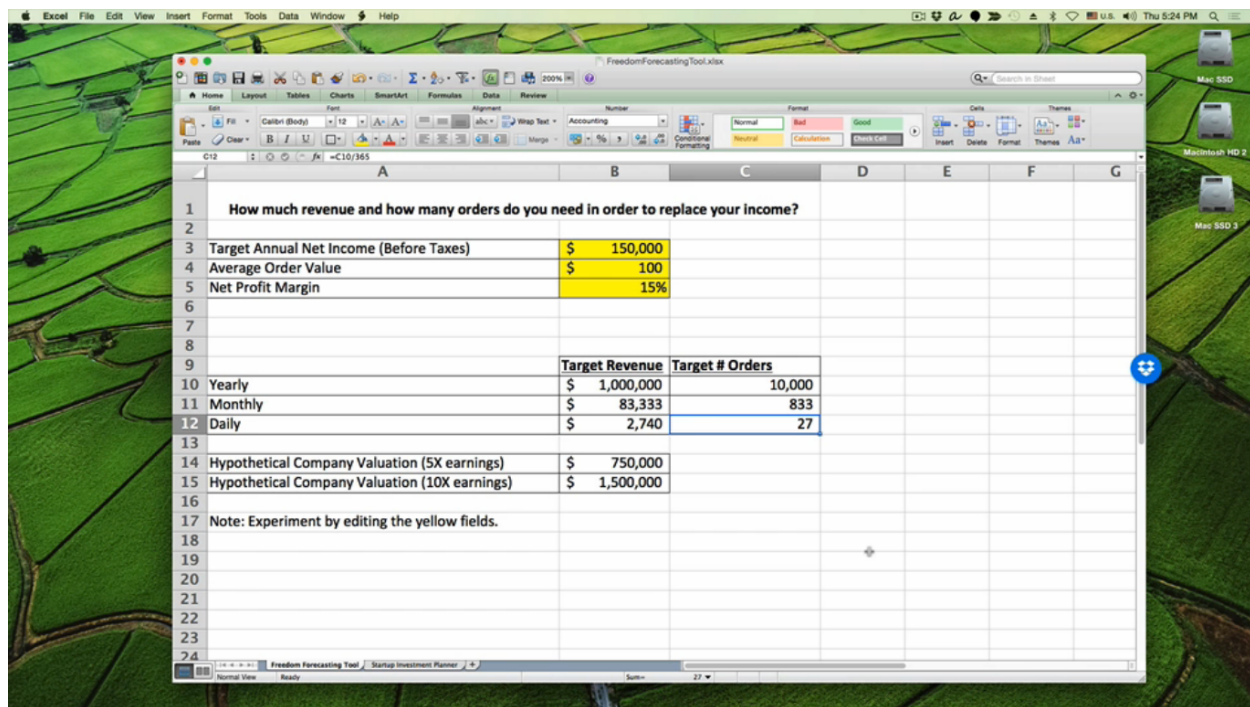


There's an Excel spreadsheet captured in the screenshot above. This is just a simple worksheet, and it will be made available for you in the member's area. All you need to do is enter the annual net income that you're looking for, and this is before taxes. So, let's say that you were trying to generate \$150,000 a year. You would type that into the first field as your target. The next field calls for your average order value. At RealDose, the average order value is around \$100. It may be a little higher, but you can see in the picture below that Buck used \$100 for his example.

The net profit margin that you have will vary. Front end margins are going to be lower because you're going to be spending money on advertising to acquire customers, and that's going to eat into our profits. Your backend margins are going to be much higher because you don't have to spend the money to acquire a customer. How aggressively you spend will determine your overall net profits, and then you need to account for any investments into overhead, which you

will want to keep very, very low. In this example, Buck put down that his net profit margin was 15%. Once you have these three values in place, the rest of the spreadsheet will fill out automatically.

The screenshot below shows that Buck would need to make a million dollars in revenue, based on the 15% profit margin, in order to make a net profit of \$150,000 a year. The spreadsheet also shows that it would take 10,000 orders to generate the million dollars. You can see that they these figures are then broken down into a monthly and daily rate. As you can see, according to the spreadsheet, this would only require you to make 27 sales a day. Right now, this may seem like a big number, but it's really not. This is definitely achievable. Buck has experienced scenarios in his business where he has seen hundreds if not more than 1,000 orders a day.



The screenshot shows an Excel spreadsheet with the following data:

	A	B	C	D	E	F	G
1	How much revenue and how many orders do you need in order to replace your income?						
2							
3	Target Annual Net Income (Before Taxes)	\$	150,000				
4	Average Order Value	\$	100				
5	Net Profit Margin		15%				
6							
7							
8							
9							
10			Target Revenue	Target # Orders			
10	Yearly	\$	1,000,000	10,000			
11	Monthly	\$	83,333	833			
12	Daily	\$	2,740	27			
13							
14	Hypothetical Company Valuation (5X earnings)	\$	750,000				
15	Hypothetical Company Valuation (10X earnings)	\$	1,500,000				
16							
17	Note: Experiment by editing the yellow fields.						
18							
19							
20							
21							
22							
23							
24							

You will probably end up worrying more about running out of inventory, which according to Buck, is a very interesting place to find yourself in. You definitely don't want to run out of inventory, but you're going to learn how to avoid this in the training as well. Anyway, after filling out your worksheet, you'll know what your target is. In this example, it would be to sell 27 units a day or 833 units a month.

The last couple of fields show hypothetical company valuations. Companies are typically valued on a number of factors, but one would be your net annual income. If it's purely financial, someone might give you four to twelve times your earnings. In this case, five times your earnings would be \$750k. So this would be the hypothetical valuation of your company. Ten

times your earnings, in this example, would be \$1.5 million. That's pretty exciting, right? Again, you would have to fill out this spreadsheet yourself to figure out what your target numbers would be.

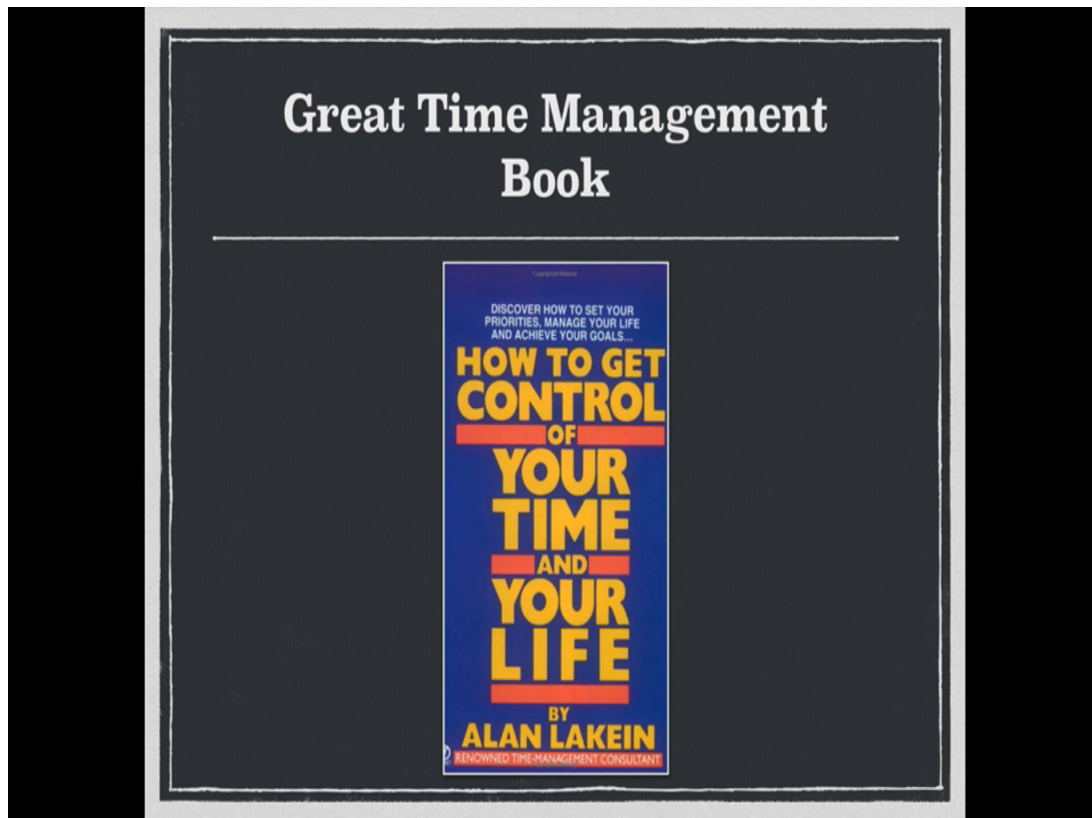
These numbers will vary from person to person. Many of you are probably working day jobs, or night jobs in some cases, so you might start out by generating some side income initially. Then, eventually you'll be able to grow this into a business that will replace your fulltime income. Anyway, this is a means of figuring out what targets you are trying to hit. Again, it is called the Freedom Forecasting tool, and soon you'll be able to find it in the resources section of the member's area.

The next key to success is properly managing your time and your energy. If you don't manage your time and your energy, you are going to run out of resources, and not just financially either. You'll run out of the mental and physical energy that you're going to need to be successful with this business. You're going to need it. Unfortunately, Mary Poppins isn't going to show up and make everything happen magically for you. Fortunately, Buck has a couple of tips and tricks he's willing to share.

First, Buck recommends checking your email only two or three times a day. He knows how dependant people are on the notifications that they get through their phone and email, but he recommend getting off the "notification treadmill". Turn off your Facebook notifications, your email notifications, and even the notifications on your phone that aren't emergency notifications. He believes that practicing this will make you much more effective with your time.

There's a browser plug-in that's called Stayfocusd. It comes for both Google Chrome and Firefox browsers. Buck laughingly points out "Once you set it, you're going to hate it because it's designed to block your access." It will give you a window of time that you can set for which you can view your social media and so forth. So, you might give yourself an hour to access Facebook, YouTube, the News, and other time-wasting sites. It will block you the rest of the time, and any time you want to access any of these it will say "I'm sorry, but shouldn't you be working." There have been a few times that it has frustrated him, Buck says, but it caught him and forced him back into working. That's going to save you a lot of time and frustration.

Another thing that you need to do is start making appointments with yourself to work on key projects. If you do not give yourself blocks of time, turning off all other distractions, you're going to have a hard time getting some of the more complex things done that you need to do. In other words, there are things that you won't be able to do in a manner of minutes; you're going to need to invest a block of time, like an hour or so, to be more effective.

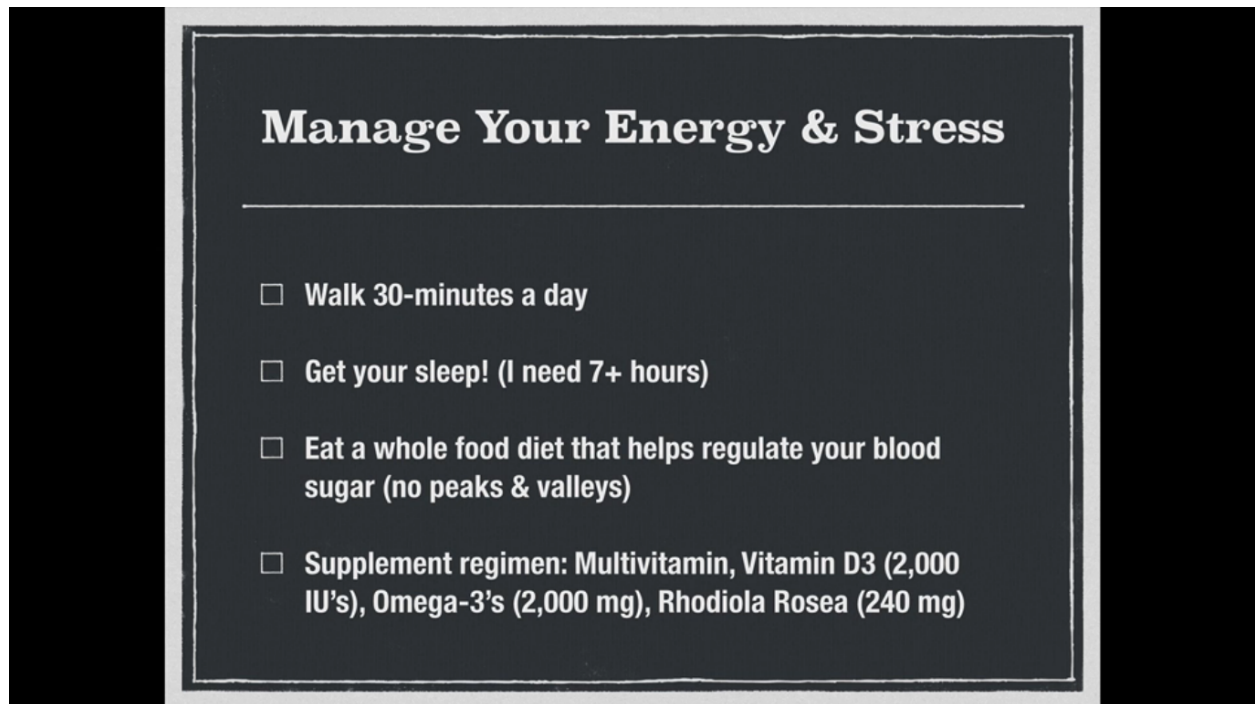


Above you'll find a book that Buck recommends. It's titled *How to Get Control of Your Time and Your Life* by Alan Lakein. This was written well before the Internet came about, back in the 70's. It was featured on *The Tonight Show* with Johnny Carson. Back then millions of copies of this book were sold. This isn't available on Kindle, so you're going to have to go find a reprint of this, but it's a great book that actually gives you a framework to follow in order to more effectively manage your time. Anything new that you find on this topic really came about from this book. So, why not get it from the source? You can probably find a reprint of it on Amazon for \$0.99 or something like that.

Now that you know how to go about managing your time, let's take a look at how to manage your energy and your stress. If anything is going to kill your business, it would be running out of gas. There have probably been points in your own life where you are so stressed out that you feel like you can't continue. Believe it or not, investing some time to move around and exercise will alleviate a lot of stress. Buck walks for 30 minutes a day. Get up and move around instead of spending all of your time in front of a computer.

Also, make sure and get plenty of sleep. You need 7+ hours. People sometimes say that they don't need that much; Buck doesn't believe that and there might be other issues going on if you aren't getting enough. Another thing that he recommends is eating a whole food diet, which helps to regulate your blood sugar. Buck keeps to a Paleo diet. If you want to go for something

more vegan, that's good to. In any case, pay attention to what you're putting into your body so that you get the energy that you need to be successful.



The screenshot above shows Buck's core supplement regimen. He recommends taking a high-quality multivitamin every day. You want to take at least 2,000 IU's of Vitamin D3 each day, and Buck recommends taking at least 2,000 mg of Omega 3 a day. He also uses an ingredient called Rhodiola Rosea as part of his weight management. It's one of his favorite ingredients because it's an adaptogen which can help you with stress, stamina, and mood. The ingredient that Buck uses in his formula is a super high-quality variant of this, and he learned during his travels that there's a retail supplement brand called Gaia that uses the same ingredient from the same distributor in their single-ingredient formula.

Buck recommends grabbing the Gaia product and taking 240 mg every day. If you do that, he says, in a few days you'll be thanking him. Now, it's going to give you more energy, so don't take it at night. It might affect some people so that they can't sleep. Anyway, this is Buck's regiment, and he advises that you follow it too because he thinks that it will help you to have more energy and less stress.

The next success key, Success Key #5, is to choose your tribe wisely. You've probably heard the statistic that most people's income averages that of the five people that they hang out with the most. To a large extent, that's true. You can really control what family members you have, but you do have some degree of control over the friends that you keep around. So, just be careful about where you spend your time and who you spend your time with.

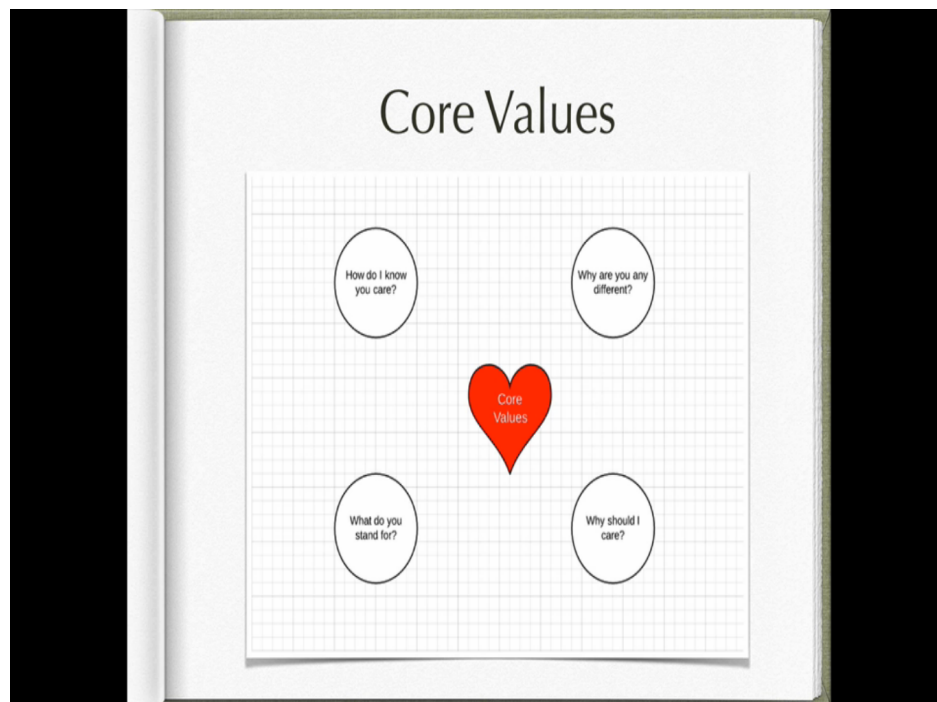
One of the ways that you can address that is by doing what you're doing now. You're in this training at Health Profits Academy. So, you're doing it in a virtual context by getting involved in the forum and collaborating with others. When you come to the Health Profits event, you're going to know each other already. Probably some JV deals will come out of that and hopefully some new friendships and partnerships. Anyway, make sure that you do pay attention to this. Buck says that this point of view helps him substantially. Now he tends to have friends that are successful entrepreneurs.

The sixth success key that Buck offers is to feed your brain constantly. A good way to do this is to attend supplement industry events. You'll also want to learn all you can about direct response marketing, copywriting, and online traffic and conversion. Even though you're receiving training about most of this through Health Profits Academy, you still want to attend events and learn about these things outside of this training. For example, Buck is constantly listening to new business books on Audible in his car, and he's constantly reading books on various topics pertaining to business. He just feels like you should always sharpen the saw, and so he's trying to direct you to different areas of learning that will help you to be better prepared for success.

There are a few more recommendations that Buck would like to make. First, you will want to attend the Health Profits summit in September. He advises that you read *Breakthrough Advertising* by Eugene Schwartz and that you attend Supply Side West or the Ingredient Marketplace event. They are both put on by the same firm. The book *Breakthrough Advertising* is an old book but a good one. People who attended the last Health Profits summit got a copy for free. It's a bit of a dry read, but in terms of learning how to position a product, such as how to write headlines and body copy in a way that's compelling, the book is a masterpiece. The book went out of print, but it was put back into print by Boardroom, Inc. The former vice president, Brian Kurtz, made copies available of this book for free when he spoke at the live event.

Buck recommends getting your hands on that book however you can. Secondly, get to the event because just being around those other folks is going to create a certain electricity and momentum for you. That's in addition to everything that you're going to learn from that event. Attend other industry events as well. Don't just settle for being an internet marketer, but learn about the ingredients and the science as well. Learn about the industry and care about what's going on within it. You need to stay in touch when it comes to the regulatory environment and those kinds of things as well. Buck adds that another event you might want to try and attend is Natural Products Expo. That marks the end of this portion of the training. Now, let's move on to learn about core values and branding.

Core Values & Branding



Some of you are on your way when it comes to setting up your company, but Buck wanted to make sure that people knew what steps to take and how to do it right. So, let's begin by going over some of what some might refer to as the "soft stuff" but it's actually pretty critical. You learned about the importance of having a "why" when setting up your business. Part of this is coming up with your business' core values.

The people who buy your products want to know "that you give a shit" as Buck puts it. They don't care that you have bills to pay and that this business has to work for you. They don't care that you've been slotting out for 40 years or about anything else that's going on in your life. What's key is that you create a business that stands upon serving your end customer.

The customer wants to know that you care about your business and your products. They want to know why you're so different and what you stand for exactly. Questions like "Why should I care about this?" are looming in the customer's mind. Nowadays people have the ability to check you out online and determine whether or not you hold a great reputation and whether people are having success with your products. That can't be just word or just lip service. It has to, basically, come out through your pores.

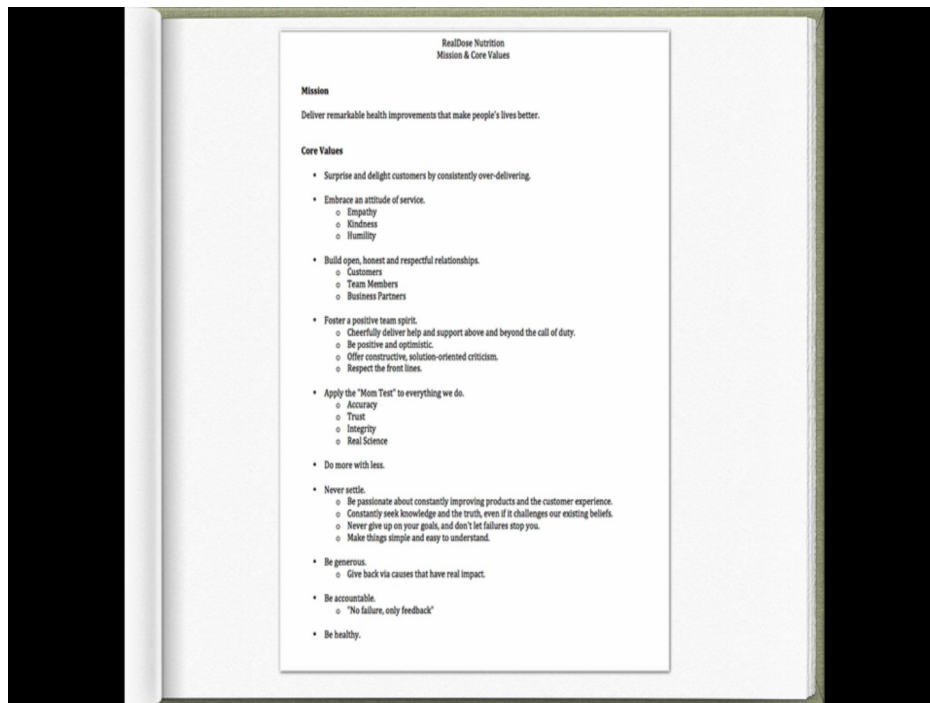
One thing that you need to start doing is thinking about what the guiding principles of your business are. What are the rules of the road? Think about the 10 Commandments that Moses

brought down the mountain. What is it that you really stand for? You know that having an attitude of service should exude from you on down. If you say something to your trusted partner in your home office but you say something else to your employees, it's going to get around. You're not walking the talk.

You also want to focus on making sure your customers are getting the results that they expect. There's a reason why Buck and his partners use the best and most expensive Rhodiola Rosea that's available, for example. It's the same ingredient used by Gaia in their expensive Rhodiola Rosea product. That's because it works at the right dosage, which Buck also makes sure is right. Because of this, people love the product and they use it again and again. For reasons such as this customers continue coming back. This all comes down to treating your customers like they are family instead of just patrons.

Buck recommends that you read *Breakthrough Advertising* no matter what, but there's other reads that he suggests as well. You can read these at your leisure as well. One is the fourth chapter of *Mastering the Rockefeller Habits* by Verne Harnish. In this chapter, he talks about core values and gives a framework for creating them.

A company that Buck really admires is Zappos. Tony Hsieh shares everything with respect to how he built his company. He has a great website called Zappos Insights where you can go and learn how they built their customer care organization as well as how they organize their core values and run their business. You can visit <http://bit.ly/corevalues10steps> to read over a 10-step process that you can go to in order to set up the core values for your company. They publish there's as well, and you can find them on their website.



RealDose's is a bit longer. You can download the document from the member's area. You're more than welcome to borrow from RealDose's and add your own to it as you go. Some of their values are borrowed from Zappos'. RealDose's core values are listed above. You can see that their mission statement is listed first. Anyway, everything that RealDose does is measured against these core values. If an employee doesn't resonate with these core values, then that employee doesn't belong in the organization. These are the core values listed within the document:

Core Values

- Surprise and delight customers by consistently over-delivering
- Embrace and attitude of service
 - Empathy
 - Kindness
 - Humility
- Build open, honest, and respectful relationships
 - Customers
 - Team Members
 - Business Partners
- Foster a positive team spirit.
 - Cheerfully deliver help and support and beyond the call of duty.

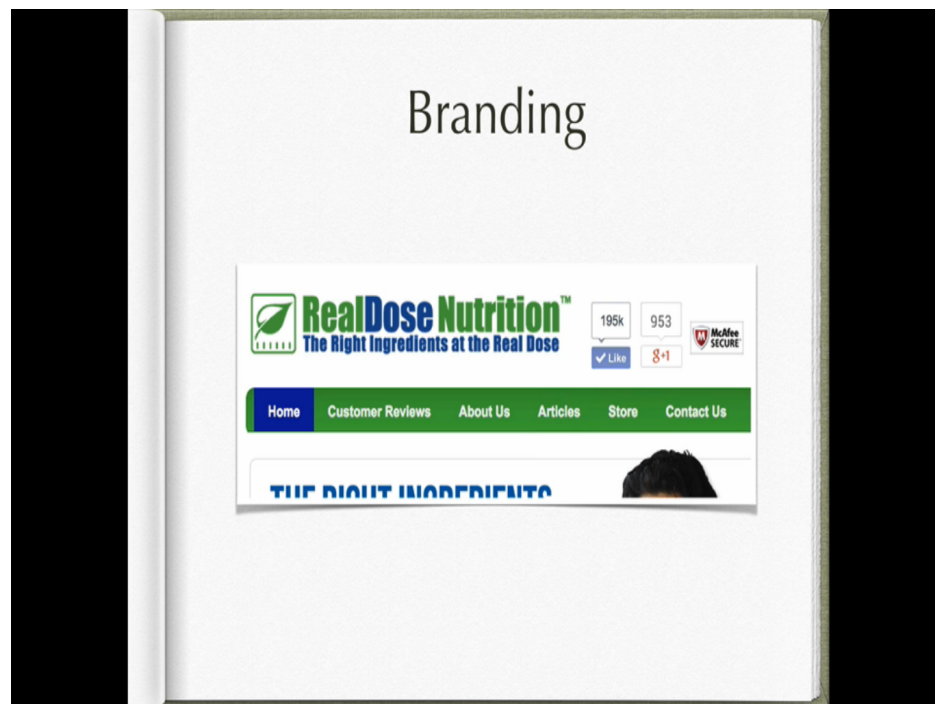
- Be positive and optimistic
- Offer constructive, solution-oriented criticism.
- Respect the front lines.
- Apply the “Mom Test” to everything we do.
 - Accuracy
 - Trust
 - Integrity
 - Real Science
- Do more with less.
- Never settle
 - Be passionate about constantly improving products and the customer experience.
 - Constantly seek knowledge and the truth, even if it challenges our existing beliefs.
 - Never give up on you goals, and don’t let failures stop you.
 - Make things simple and easy to understand.
- Be generous
 - Give back via causes that have real impact.
- Be accountable.
 - “No failure, only feedback”
- Be healthy.

One of the biggest values on here is to applying the “mom test” to everything that they do at RealDose. Some people refer to this as the “grandmother test”. Buck calls it the “mom test”, and that just means that he wouldn’t allow his mother to consume any product that he doesn’t feel good about. He also wouldn’t allow her to be put through any business practice that he didn’t feel good about, such as an online ordering process that’s not of a high integrity. So, he doesn’t commit any act or back any product that he wouldn’t subject his own mother too, and that’s the way that he recommends you run your business as well.

All of these are things that Buck considers critical to establishing a healthy business. He recommends that you look over them. You can download them from the ‘Session 1’ section of your member’s area. Again, it’s okay to steal them to help you get started, but you should really add in some of your own related for what you want your own business to stand for.

When it comes to branding, you obviously want to have a company name and possibly a tagline. You also need to have some sort of logo created for your business. Those are the basic things that you want to have in place. Buck has obviously gone through the process of naming a company a few different times. There are a lot of different approaches to doing this. Buck is going to share his branding checklist with you. A lot of people will ask him what he thinks of one name versus another, and so he's going to share his guiding principles so that you can apply them.

Buck also recommends using the forum to bounce ideas off each other. Please don't just give "yes" answers to people if you're asked. It's best to be a little critical at times so that people have an honest answer to go by when they're making their decisions. That would be the best way to help your fellow members out. Of course, in order to do that, you have to know what's involved in naming a company in the first place. Why do you think that Buck and his partners chose RealDose Nutrition? What does that convey to you? Of course, in this case the tagline makes it clearer. You can see in the screenshot below that it says "The Right Ingredients at the Real Dose".



The name RealDose Nutrition conveys that this company gives you the right ingredients at the correct dosage. That further cements the concept that these supplements are going to work for you. Buck and his partners do have this brand trademarked. Now, that doesn't mean that you should run out and trademark your brand immediately. That's really a step that comes later. Right now, just focus on creating a name for your company and possibly a tagline, and if

it passes muster, then move forward to get a domain for your business and a trademark later still. Here's the checklist that Buck uses to judge whether a name is right for a company:

- Is the name congruent with a "Health Brand"?
- Does it sound distinctive?
- Does it roll off the tongue nicely? (e.g. alliteration)
- Does it convey a benefit?
- Does it pass the "phone test?"
- Is there a domain name available?
- Is it already trademarked? (trademarkia.com)

The first is pretty obvious. You wouldn't want to have a brand name that would be counter-intuitive to having a health company. Second, you'll want to question whether or not the name sounds distinctive and if it rolls off the tongue nicely. It's not mandatory that you use alliteration when you are naming your brand, but it can definitely help people to notice and remember your brand name because it does roll off the tongue nicely. Think of the word 'Google'. That's an interesting example of being distinctive and using alliteration.

The next one isn't completely mandatory either. However, it's very helpful if your brand name conveys a benefit. The name Ultimate Lifespan, for example, conveys a benefit and so does RealDose Nutrition. This is definitely something you should consider when you're naming your company. Another thing you should consider is whether or not it passes the "phone test". That means that you should be able to call up a family member or friend and tell them the name of your company over the phone and they should be able to say it back to you, or even better, text you back the name.

Buck says that he can't tell you the number of times he has been contacted by people with names that they'd never be able to get a domain name for or one that's already been trademarked. Sometimes a trademarked name will sound very similar to yours, and you don't want to mess with that either. Buck used to be in the soy candle business years and years ago, and they had a great name for that business, which was Old Country Candle. Well, all sorts of attorney's came out of the woodwork all of the sudden because someone had trademarked the name Country Candle. So, Buck ended up changing the name of his business.

Here's another example. Someone recently asked Buck about the name Pinnacle Peak Nutrition. Well, there was already a Pinnacle Nutrition and a Peak Nutrition. So, you probably wouldn't want to have Pinnacle Peak Nutrition as your company name. Buck recommends

going to Trademarkia.com and entering in various combinations of a name that you would like to use and make sure that someone doesn't already have them trademarked.

After you find a name that makes sense, isn't trademarked, and that you can secure a domain name for, the next step would be to get a very basic web presence set up for your company. This is a very straightforward process. One of Buck's favorite resources to turn to for this is 99Designs.com because you can get both the logo and web site design created there.

Another thing that you might do is get the logo design done on 99Designs (you can get a logo designed on this site very inexpensively) and then go to a site like Elance.com to find a web developer that will do the rest of the website design for you based on your logo. Those are two approaches that you can take. There are some great package deals at 99Designs for doing both your logo and a website that follow the same look and feel. So, you might want to check into that.

One of the cool things about using 99Designs is that they have a contest model where several different versions of what you want are created, each by a different designer, and you can choose which one you like best. Buck recommends showing your fellow members in the forum and having them help you choose what looks best. You already have a built in base of members that can help you decide what would look best, and chances are people would love to help and enjoy the interaction.

So, what should a barebones website look like anyway? Initially, your website doesn't have to have all the bells and whistles that you'll find at RealDose.com. A basic website should include:

- Homepage
- About Us
- Contact Us
- Blog
- Store

You'll want to have a homepage, and 'about us' page, and a 'contact us' page. You'll want to have a blog for your site, and it's very easy and inexpensive to get an outsourcer to write a few health articles for you. As far as your store link goes, you don't have a product yet so you can forgo this for now. However, it's very important to have a basic web presence up beforehand that includes articles that are about topics related to your product. That way, people see that your company is indeed real and should be taken seriously. People judge books by their cover,

and you don't want to go into the steps to follow halfcocked. Getting a website set up will make the next part of the process much easier for you.

Business Entity Setup



In the last section you learned how to choose your brand name, how to make sure that there is a domain for it and so on. Buck recommends holding off on getting a trademark because that can cost you in excess of \$1,000. Instead, he advises that you get positioned for that trademark so that you can after you have made a certain number of sales. He does think that you should go ahead check and make sure the name that you have chosen is not trademarked and that you go ahead and register a domain for your business. Try to get one that's short and easy for people to remember and enter into their browsers. After doing this, you can move on to the next step, which is to set up your entity.

Most of the people in this training are located in the US, but some aren't US citizens. The infrastructure for creating dietary supplement companies is simply the best in the US, and that's why Buck focuses on creating a US entity in this training. So, even if you are not a US citizen, he still thinks that it would make the most sense for you to set up a base of operations in the US.

If your base is here, then you're probably going to want to set your entity up in one of two states. The first is Wyoming and the second is Nevada, and you'll want to set up a limited liability company in one or the other. There are people that say Delaware has the best laws when you are considering which states are company friendly. There are several reasons why

Buck thinks that you should choose Wyoming or Nevada. For one, neither of these states have a corporate state tax and both of these states have relatively good privacy laws.

He's checked it out and he thinks that Wyoming's privacy laws are a bit better. So, if you're not looking to have your name emblazoned all over your company and you don't want people searching for you and finding out where you are and what companies you own, creating an LLC in Wyoming can be helpful. Then again, he has been told that Nevada has some better laws that protect entities. There are a couple of companies in the rolodex that you should check into. One of them is sort of a one-stop-shop that can help you get everything set up, whether you are a US citizen or non-US citizen.

You can't run this as a sole proprietorship. You wouldn't want to do that. You want to make sure that you have a proper entity set up so that you can take the next steps, which include getting a bank account for your business and getting a merchant account for your business. As previously stated, there are a couple of resources listed in the rolodex and there will another training video that you can go through involving one of the partners to this Health Profits system who can help you to get set up in a one-stop-shop fashion. This partner will consult with you, listen to you about your particular situation, and help you get set up in any way possible.

A lot of people in this training are from different parts of the world, including different areas of the United States. The tax laws are going to vary in all of these separate areas. Buck is not a tax attorney, so the advice that he can give is limited. So, you still want to consult with your tax advisor and try to minimize your tax as much as possible, obviously within legal reason. This resource that you're going to be connected with can help you with that process, and that will be in the member's area as well.

Buck doesn't advise that you make your base of operations your home. So, you'll want to have a resident agent service and a virtual office. Sometimes they will be the same place, and that's fine. This gives a physical location with an address and the ability to accept packages. More importantly, you'll have the ability to accept important regulatory notices. So, let's say that the IRS or the state needs to get in contact with you, or someone needs to send you a certified letter, or something along those lines. Even though your business is an online business, you should always pay attention to the white mail that comes in. A resident agent service could accept these notifications on your behalf.

When you have a limited liability company, you need to have an official resident agent service specified if you don't physically reside in the state your company is in. For instance, Buck doesn't live in Wyoming, so has a resident agent. You have a couple of different options when it comes to setting up a resident agent service and/or virtual office. Again, it's important to

have a physical address, not a P.O. Box, it shows people that they can trust you. If you're company looks real, people will be much more inclined to do business with you. Related to that, you'll want to grab a few trust seals for your business.



Buck recommends having a base set of trust seals for your business initially and adding more later on. Buck and his partners took the high-end route when it came to this. They selected the most expensive trust seals, but Buck doesn't think that you really have to do that. He wanted to recommend some things that he knows other business owners in the dietary supplement space have been having success with.

One of the services you should check out is Trust-Guard.com. In fact, Buck recommends starting with these. They are relatively low priced, and they give you a nice look and feel. Also, they'll validate that you are a real company, that you have a decent reputation, and that you're using decent security measures. These Trust Guard seals go a long way, and they can boost your conversions because they help people feel good about doing business with you.

An industry-specific trust seal is called DoctorTrusted.org. Buck knows of a number of companies in the dietary supplement space that are using this right now. Sometimes people ask Buck how they can go about getting a doctor endorsement. Well, leveraging this Doctor Trusted seal is a baby step in that direction. Then, RealDose uses BuySafe.com. You don't need to start with DoctorTrusted.org or BuySafe.com out of the gate.

BuySafe's model is to charge a very small percentage of each transaction and then they extend a number of benefits to the end consumer. This includes \$10,000 worth of identity theft protection, a \$1,000 purchase guarantee, and a \$100 lowest price guarantee. As a result, the customer feels like they're really protected. They are sure that your company is not fly-by-night, plus they have all of these third-party protections in place.

Again, this all leads to people feeling more comfortable in doing business with your company online. This is a "chicken or the egg" problem for people starting out because they want a good reputation but have trouble getting customers because they have not yet built that reputation. These seals and third-party services can help you along in the process.

Financial & Initial Cloud-based Services



You need to have your entity set up, and you need to have your virtual office and your resident agent set up. Once done, you will have officially launched a company. The next step to take is obtaining your Employer Identification Number (EIN) from the U.S. Internal Revenue Service (IRS). Remember, the focus here is on leveraging the infrastructure in the US by establishing your nexus in the US. After obtaining your EIN, you'll want to open a business checking account, and finally you'll need to apply for a merchant account.

If you're not a US citizen, the contact given to you in the rolodex will help you to do this, and in many cases, you won't be required to visit the US at all to get this accomplished. They can help you to get your entity set up, your bank account set up, and your application for a merchant account. So, make sure and get in touch with them if you're not a US citizen because they will likely make this overall process much simpler for you.

Buck doesn't have any specific recommendations concerning what bank to use. The partner that he is referring the non-US citizens in this training to has banks that they work with. When it comes to US citizens that aren't going to use this service, Buck can only say that he and his partners at RealDose use Wells Fargo but he also uses other banks for other businesses. So, you could go with a local bank if you'd like. Some people like to know who their banker is.

Buck says that he personally has found that he doesn't get much of a difference in service using a local bank versus a big national bank.

When it comes to merchant accounts, Buck does recommend starting with PayPal Payflow Pro. There are a number of reasons for this. First of all, if you do it right and the way Buck recommends, you can not only accept credit cards but you can accept PayPal as well. So, people can click on the PayPal link and enter their username and password to check out easily. This will typically give you a bump in conversions, and that can be really helpful.

Before you apply for a merchant account, it's recommended that you have your basic web presence set up. You want to have your logo up on your site and all those other fundamental pages that were previously discussed such as your 'Contact Us' page and a blog with a few articles in it. That's because when you apply for your merchant account, they are going to want to check on a few things to make sure you're a real company. They'll want to know if you're someone to treat with respect or if you're just schmo trying to rip people off in the dietary supplement space.

The second thing Buck wants you to take note of is that when you apply for a merchant account, don't use the terms 'nutraceuticals', 'pseudo pharmaceuticals', or any other term that makes it sound like you're selling some unapproved drug on your website. If you do that, the merchant account companies are going to say "no thank you" and send you down the road. Buck advises that you may indicate you're in the 'health supplement space' or the 'dietary supplement space'. Feel free to use either one of those phrases. Buck says that he really wouldn't use any fancy names beyond that. You especially don't want to use any terms that would apply that you're a pharmaceutical company.

Since you're running a virtual business, you may try to leverage the skills of your wife, cousin, etc, especially if they are bookkeeper or accountant by trade. Buck highly recommends that you do not use a close friend or family member for this, and he also strongly advises that you not do your own bookkeeping either. Instead, find an outsourced bookkeeping and tax service. That way, you don't have to focus on any of this yourself.

You shouldn't spend a lot of your time mucking around with the books. Of course, you certainly want to review your financial statements and what's happening with your business, but you shouldn't have to do all the ledger entries yourself and pay all of the bills yourself. These sorts of things should be farmed out to a bookkeeper. The best use of your time is elsewhere. There are a lot of great options out there for this. Buck uses a small boutique company, but there are some online companies that have come about which you can retain and they can just run your books for you virtually.



One of the final steps that you need to take in your initial company setup is setting up your cloud-based services. Buck says that cloud-based services really do make him feel like he's on cloud nine because they make things so much easier than they were when he first got started 10 years ago. There are a lot of services out there that you could use, but on a basic level, you'll want to have the following in place:

- Web Hosting
- Email
- Phone (virtual PBX)

Web hosting is going to change from time to time, so rather than recommending services herein, there are some listed in the VIP Rolodex for you to use. These will be some that Buck uses or has used, so you can just pick and choose which ones you want to go with. When it comes to your email service provider, keep in mind that you don't want to use your Yahoo, Gmail, and other such accounts when you are applying for a merchant account and things like that. You're going to want to have your domain set up and a professional email address from your domain to use when you register for things.

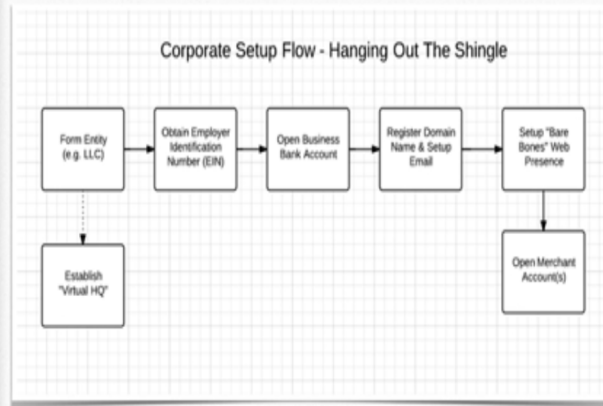
Buck says, "When people see your Yahoo, or God forbid, your AOL address that you've had since 1995, they are going to say hmmm...this feels very much like a very, very small business." They are going to treat you differently. So, why do that? Go ahead and get your domain set up so that you can move on to setting up your dedicated email for that domain.

Buck uses Gmail and Google Apps. This is a paid service, which cost somewhere around \$5 per user per month. There are some free services out there, and they will be included in the rolodex as well. One service that Buck has used is called Zoho, and they currently offer some free email and apps for up to 10 users. So, that's a great place to start. Buck still prefers Gmail and Google Apps, but feels that Zoho would be a good option for a lot of people first getting started. Buck is constantly trying to find ways to help you all save money. He encourages you try to do this on as much of a shoestring budget as possible and grow from there.

Another thing that's important, especially when it comes to trust, is you're going to want to include a phone number on your website at some point. Ideally, in the US market especially, you're going to want to have a toll free 800 number. This will elevate the way people perceive your business substantially. Having a physical address, not a PO Box, and a real 800 number gives you the look and feel of a real company. The only thing that would kick this up another notch would be to have a live chat enabled on your website.

The virtual phone system that Buck used early on was a company called Ring Central. Their prices have gone up a bit, so Buck no longer recommends them very often. There's a new service, he says, that's a lot like Ring Central used to be. It's called Grasshopper. He is looking into this now and he's planning on adding it to the rolodex soon. This service will give you the ability to have an 800 number directed to a virtual call routing capability. So, someone will call in and hear the options to "Press 1 for Sales, Press 2 for Customer Service..." and so forth. You'll have control over where these calls are routed to. They could go to your agents in the Philippines, or they may go directly to you, or they may go to someone else in the United States.

Corporate Setup



The training will cover other things that you'll need later, but for now just get your core capabilities up (web hosting, email, and phone) as part of your corporate setup. Buck created a flow chart that you can use to do all of this. This includes setting up your entity and establishing the virtual headquarters for your business. You'll have a formal checklist for all of this as well which you can download from the member's area.

You will need to have everything set up before you apply for a merchant account. That's because they are going to really check to make sure you're a real company since credit card processes are so sensitive. These merchant account companies are the ones that are taking the most risk when they are processing credit card payments. So, you want to have your site up with a phone number, physical address, a website-based business email, and so on when you apply.

Wrap Up



You've probably heard the expression "Rome wasn't built in a day." So, let's go over the steps you're going to go through as you build your business. The business setup process itself will probably take you 1-2 weeks. If you do a custom formulation, and even if you just select an off the shelf product, it's recommended that you allow 3-4 weeks for that process. Especially if you do a custom formulation, you'll be looking at an 8-12 week progression for manufacturing. Now, if you're doing a private label formula, it would probably take less than a week or 7-10 days.

When it comes to getting your sales funnel up and running, Buck says that he would allocate 12 weeks for that. After that, you'll start to run some traffic and optimize certain aspects of it so that you can achieve a good ROI. You'll want to allow 4-8 weeks for that. So, that's pretty much your timeline. Keep in mind that you are spending this time to build a great business.

Many of you are doing this on the side, so this is all going to be metered out so that you can invest appropriately, at the right time. You'll want to try not to do things too far ahead of time so that you can keep a better control over your expenses. The people who went through the first training with Buck can probably tell that this time he's trying to pay more attention when it comes to lining out the order that you want to do things in and when you would want to make your investments.

You've learned about the mindset you should have starting out and you've learned how to go about establishing your own core values for your business. You also should be working on setting up your entity at this point, as well as applying for bank accounts, merchant accounts and so on. Next, you are going to be walked through the process of setting up your initial virtual team and doing your market research. There are certain team members that you're going to want early on, such as a virtual assistant. You'll also learn how to get your initial customer care capabilities set up.

As far as your market research goes, you're going to be learning how to identify great 'house is on fire' markets. You'll be given a list of markets that you can potentially choose from, and Buck will give you his take on those individual markets. Also, you'll learn about some ingredient distributors. Some of them have been mentioned previously. So, be prepared because a lot is going to be covered in the next training session, but by the end of that you'll be well on your way to establishing an incredible business. See you there!