

Janet:

Right. Hey, everybody, and welcome to our first ever level two business mastermind. So excited for those of you that came on live. And I have a super exciting way to start this off. My friend, Tommy, over at Prime Corporate Services is going to actually start us off with ... I kind of gave you guys a little bit of a teaser on something that we're partnering with Prime with, that you guys are going to be my beta testers for and let me know how it goes. So it's going to be really good, I think you'll like it. So let me pin you, Tommy. And you should be cohost, so you can feel free to take it away whenever.

Tommy:

Awesome. How is everyone? I figured it was only fitting I show these two off as often as I possibly can. So I have to show my dog... We've got to get an icebreaker, and I've got to show these two off as much as humanly possible. So thank you so much, I'm excited to be here. Totally out of the ordinary of everything that you're going to be doing and everything that you're going to accomplish, obviously.

Tommy:

But from a business standpoint, I'm going to come in and kind of help you understand how to make sure to give yourself the protection, the tax benefits, how to treat this more as a business so that you're maximizing on your profits. Right? It's not about how much money you make. It's how much you keep in your corner, and if we're utilizing the tax code to its full potential, obviously you're going to be a lot more of that, a lot more helping, and what you're passionate about.

Tommy:

So I've got some slides here. I'm going to share my screen, and then we will open it up for a little bit of Q and A as well, so if anyone has questions, feel free to throw them in the chat, or we can open it up for some Q and A afterwards as well. We good? See the slides? We okay here?

Janet:

Yep, looks good.

Tommy:

Awesome. So as I just mentioned, it's not about how much you make, it's how much you keep. Right? Ultimately from a business standpoint, a lot of what I want to talk to you about, taxes, asset protection, boring, not fun. I know. But let's simplify it as much as possible so that you can have a good baseline of what you can do moving forward to better your overall business and your personal situation.

Tommy:

One of the big things that I constantly preach, you'll probably hear me say it 15 times before the end of the hour, if you treat it like a hobby, it will cost you money like a hobby. Treat it like a business, and open the doors to allow yourself the ability to reap the rewards of what businesses have to offer. So major takeaways, these are the things that I want everyone to be able to take something away from. First and foremost, different types of business entities, there's so many options. A lot of times, the clients that we've worked with, it creates a little analysis paralysis, if you will, of: Am I doing the right thing? Is this the right time to set up my business entity?

Tommy:

And I'll break all those down, the pros, the cons of different types of business entities and offerings that you have. Anyone in here outside of the US? Is everyone in the US? If you're outside the US, if you wouldn't mind throwing in the chat where you're located, just so I know who I'm talking to. Canada? Okay, I'll talk a little bit of Canada, South Africa, Italy, so we do have some international. Awesome.

Tommy:

Number two, what is a tax deduction? And how in the world does it work? If anyone's seen the show Schitt's Creek on Netflix, have you seen David? Janet, do you know what I'm talking about when David's like, "It's a tax deduction. The government's paying me back. Don't worry about it"? Not quite, but I want to break down tax deductions, and in this business model, what you should be keeping track of to make sure you're not leaving money on the table.

Tommy:

Number three, how to save \$5000 of taxes right now off of a \$55,000 income. So whether, even if you haven't made any money with the business, even if you're just getting started, I really want to make sure that you're in a position to save money in taxes. Will we get the slides? Absolutely, I'll send them over and you can share them with those. No problem at all.

Tommy:

Number four, asset protection and generational wealth. When I talk about network marketing, when I talk about business models like this, asset protection is something that a lot of people don't take into consideration. I don't want it to overwhelm anyone. I don't want it to add any fear of going out on your own and being self employed, but if we can take care of that from the beginning to eliminate that fear aspect. And from a generational wealth standpoint, as you start to make more money, as you start to gain more assets, do you want that to go to kids, grandkids, your animals? What do you want to do and how do you want to go about it? So those are the main takeaways. That's what I want everyone to understand here.

Tommy:

If you wouldn't mind, also, before I jump into this, throw a one in the chat for me if you have a business entity. If you've already set up an LLC or an S-corp, throw a one in the chat for me if you've already done that for your business venture, LLC. One, perfect. Good. Good, good, good. Couple of you. Okay, good.

Tommy:

So before we get into it, Prime Corporate Services, we're a financial company, so we've been in business for about 10 years, just so everyone's aware. We've helped over 100,000 entrepreneurs structure their business. But I have this legal disclaimer on here because I am extremely visual, and I figure there's some people on here that are probably pretty visual as well. So I have some numbers, they're not your numbers, they're hypotheticals. But hopefully, it helps you understand your situation and how quickly these tax savings can really impact your bottom line and your business in general.

Tommy:

All right, number one, business structures. Some of you have some entities, LLCs, maybe an S-corp or two in there. But business structures are extremely important. Everyone here has made an investment not only into themselves, but into their business. Right? For those of you that are in the US, all the IRS wants to see is that you are showing the intent to treat and operate this as a business. You've already

proved that. You're here. You're in a Zoom. You've invested money. Those are all tax deductible expenses if you're set up the right way.

Tommy:

Now for those of you that are international, it really is pretty blanketed internationally of either a sole trader, or a limited corporation, or incorporation. Internationally, you generally are going to have to make money with the business in order to take additional deductions. But here in the US, even if no money is made with the business, you can write off business related expenses, and it can write off against your personal income or any taxable income that you may have. So everyone in the US, congratulations, especially if you don't have an entity. This is an amazing move. Everyone should have a side hustle. Everyone should have a side business. Everyone should have some sort of entrepreneurial venture like you have here because it saves you a ton of money in taxes.

Tommy:

So the easiest way for me to break this down is informal business structures and formal business structures. Informal business structures, for any of you that don't have a business entity, you're operating under your name, your social security number, or your insurance number for the internationals. Some people maybe would get an EIN number to file the taxes. But from an informal standpoint, you're considered a sole proprietorship, or if there's multiple of you, a general partnership. It's better than nothing.

Tommy:

The problem with it is there's no asset protection and there's limited tax benefits for the entrepreneurial venture that you're in. Now switching sides, getting over to the formal business structure, when you set up a formal business, just like that, you're showing the tax code, whether it's the IRS or internationally, that you are truly treating and operating this as a business. LLCs, I saw an LLC in the chat here, that's usually where we recommend for people to start. And the reason for that is it keeps it simple and it keeps it easy. Right? Remember, that's the goal. I don't want to over-complicate it. These are complicated enough as is. Let's simplify it down to what makes sense for you, and it's easy to operate.

Tommy:

Now the LLC, the reason it's so beneficial when you're first getting started is it's going to give you that asset protection, it's going to give you some additional tax benefits, which I'll talk about. But that way, you're setting yourself up properly from the very beginning. And then once you're making \$50,000 or more, we can change that LLC so that it's taxed like an S-corp. S-corporations, just so everyone knows, for those of you who are wondering or those of you that care, on S-corps the reason they're beneficial is once you're making a certain level of income, you can justify paying yourself a salary or a distribution.

Tommy:

What that also does is it avoids half of your self employment tax, which is Medicare and Social Security. So for those of you in the US, once you hit that \$50,000 marker, if you need help, we can help you with all these things. But what that's going to do, I mean, if you make \$100,000 and you save that \$7000 right off the top, that's going to benefit you greatly. Right? That's how mine's set up, LLC taxed as an S-corp. I have a couple of my businesses like that as well. How easy is it? Right? It simplifies it so much. Doesn't it?

Tommy:

And as soon as you get these, I do recommend open up a separate business bank account. Ultimately, what I want you to do is understand how to separate your personal and your business without making it more difficult than it needs to be. Any questions on the business structures or entities in general? Janet, if there's anything you want to add, or anything I'm missing that you're thinking as well, don't hesitate to cut me off. I'm more than happy to ...

Janet:

Oh, no. It's really good. That's exactly ... I mean, I love flowcharts, so this is perfect. But it's really interesting, when I first started, I had an informal business structure. I was a sole proprietor, and filed a schedule C with my normal Social Security, and then as the business grew, then moved into the LLC, and then went into the S-corp kind of a situation. So it's really interesting that you kind of covered all those. And I'm like, "Oh, yay, I'm doing it right." But it's really, really cool how you have that lined out. I love it.

Tommy:

Awesome. Thank you. Steph has a good question here. How easy is it to switch from a sole proprietor to an LLC? It is very, very simple. Right? At the end of the day, all we have to do is file the paperwork. Just so you know, we got together before this call a couple hours ago. We have a special offer for each and every one of you as well, a free consultation to not only go over your specific situation, but if you want help with setting up that business entity, every state does have some fees, usually, hundred, couple hundred dollars. But we have agreed to do all those for cost as well, so you don't have to go hire an attorney and pay a left arm and a right leg to have to get all this stuff done if it's something you want to do as well.

Tommy:

Moving on here, let's talk taxes. I missed, I skipped over a question. I know I did. Is this mostly US, or can it be Canada or other countries? So if no money's made with the business, the US, it makes sense to still be structured the right way because you can still write off losses in the US. If you're outside the US, you generally have to make money with your business to take business deductions. So if you're a sole trader out of Canada for instance, that's probably a good start. Once you make that \$30,000 to \$50,000 internationally, then you can start to get incorporated or you can set up a limited corporation.

Tommy:

So from a tax deduction standpoint, everyone that is here is technically considered a home based entrepreneur. Right? We want the IRS to understand that because home based entrepreneurs, there's over 250 different deductible expenses. Now you may not qualify for all of those, but what I love about this is a lot of those deductions are what we consider bills, phone bill, internet bill, power bill, portions of your rent, or your mortgage, if you have a designated home office. Those are all expenses that as a home based entrepreneur, you can take advantage of. Right? It's probably not all of your rent or mortgage obviously, but portions of, maybe the square footage of the room that is designated to your office.

Tommy:

Can we deduct the amount of training as a professional, as a professional cost? Phenomenal question, absolutely, you can. We don't want to necessarily look like education. When you set up a formal business entity with the LLC or the corporation, there's startup expenses you can take, organizational

expenses you can take, ongoing business education that absolutely you can write off as a business related expense. The money that you've spent, I want to help you understand how to write that off 100% so you're not leaving money on the table.

Tommy:

Samples that you purchase, that's an excellent area to be able to promote yourself, promote your business, and still be able to write those off, auto ship expenses, anything that is ordinary or necessary for your business can be tax deductible. Keep track of them. Keep a log of them. If I was to give you two pieces of information that I think over the last 10 years, what I've seen, the two most valuable pieces of information from a tax standpoint, have a process that works for you, but keep track of your expenses. That's number one.

Tommy:

I don't care if it's QuickBooks, I don't care if it's an Excel spreadsheet, I don't care if it's a designated credit card that every time you have a business related expense, you use that one particular credit card to keep yourself organized. It will allow you to save a ton of money at the end of the year. It doesn't have to be anything crazy. You don't have to learn how to build Excel spreadsheets. It can be something simple, but have a process that works for you.

Tommy:

The second piece of information, have a professional file your taxes. There's over 70,000 pages of a US tax code. And that's ridiculous, it's insane if you really think about it. Having a professional that can help you understand what you can and cannot write off keeps you out of trouble, maximizes your tax return. Why no Turbo Tax? You do what you want to do, but like I said, Turbo Tax isn't going to help you understand how to get creative. They want you to file and move on.

Tommy:

Is there a limit to how many years a business can have more expenses than income? Phenomenal question. You technically can write off losses two out of your first five years in business. It is very easy to write off that third year, but even after that, all you have to do is change your business plan. Change what you're doing. Change your marketing. Right? The example I used for that question, everyone's got a restaurant in the area that they live that's either always going out of business, or always changing their name. Right? A lot of times, restaurants are difficult, obviously, the margins are tight. But a lot of times, restaurant owners will change their business name, change the way they're doing marketing, so they can continue to write off losses. Restaurants are tough.

Tommy:

This is my situation. Do I need to change the name or just what I'm doing? What you're doing right now is changing your model. Right? You're hiring. You're getting education. You're getting help. You're getting guidance. Doing that alone is going to put you in a different trajectory to allow you to continue to take deductions. Great question. Any questions on deductions? Any deductions, Janet, that you think are important that I'm missing, or anything that you'd like me to go into greater detail on?

Janet:

Yeah. I think you pretty much have the big ones, the training and education, also travel expenses for going to conferences and things like that. That can be on there. And I love the home use for business,

business use of the home basically. And so if you have a place where you meet with people, you can actually use that square footage and use it as a deduction as well. And I again, super highly recommend getting a tax professional. I think I told you, Tommy, just today, one year I used H&R Block to file my taxes. And that is the one year that I got audited, and it was horrible getting audited by the IRS. And it was just so emotionally ... I'm still obviously emotionally traumatized by it. It was so, so bad. Having someone in your corner to handle some of that and make sure that you're deducting the right things and the right amount of things, and that sort of thing, is so, so helpful.

Tommy:

For sure.

Janet:

Love it.

Tommy:

It's traumatizing when things like that happen to you. But you learn from them, you move on.

Janet:

Exactly.

Tommy:

A question here, it sounds like confusion around how to change kind of what you're doing. If you're rebranding, like Janet said, that's a great way to obviously do it. But also, when you're writing off educational expenses like this for your business, it shows that you're committed. It still shows that intent. Suzanne, look at that little buddy you got there, awesome. But that'll show kind of what you're doing and how it works, and what you're changing. A lot of times, that's enough to still be able to write those off. But rebranding is absolutely the easiest way to keep that going.

Tommy:

Asset protection, I call it the elephant in the room because this is my least favorite thing to talk to you about, but it's there. It's a reality. A lot of times when it's a business model like this, you don't have a ton of liability based off the products. Usually, there's going to be something that goes back to the distributor. But it's one of those better safe than sorry. Right? Personal's personal, business is business. If something were to happen in the form of a lawsuit, keep your personal bank accounts and homes and retirement accounts separate from what you're doing with the business.

Tommy:

And this slide is just a kind of fun facts slide. Right? It's just such a sue happy world that we're living in. 40 million lawsuits every year, 76 new lawsuits every minute. Once again, I can't say it enough. This is not to scare you or make you feel like this is something you have to do. It's just bringing it to your attention. There may be one of you that has the fear of the liability of being self employed. And if this helps eliminate some of that fear for one person, that's worth it for me to go over this. Personal's personal, business is business. Let's separate those two as much as possible.

Tommy:

All right, I don't like talking about protection. Let's talk about how to save money. So moving on here, this goes back to my disclaimer. These are not your numbers. I have to clarify. But I've put the disclaimer in there because I love these slides. It shows you how quickly you can save money when you're taking advantage of being an entrepreneur and being a business owner. So if no money is made with the business, but you still have taxable income, you go to work, GrubHub, Lyft, Uber, I don't care what you do. You have money that you need to pay taxes on.

Tommy:

For this example, I say this individual goes to work 9:00 to 5:00. They didn't make any money with the business in the first year. They made \$55,000. If you're single, you get a standard deduction of \$12,550. If you're married, it's just north of \$24,000. But for this particular example, you subtract the \$12,500 from \$55,000, and the IRS says, "Good job. Pay me taxes on \$42,450." Right? At that number, the federal tax rate is 22%. That doesn't even include the state tax for those of you that are in states that have a ...

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Tommy:

... the state tax for those of you that are in states that have additional state tax. But, with this simple example, you're paying into the IRS, \$9,339. The point that I want to drive home for everybody is you didn't make 55,000. You're giving \$9,300 back in the form of taxation, right. More money, more problems. We've heard all the antidotes and everything else that you want to call it. But, this is on a pretty minimal example here. That's a lot of money that you could be reinvesting into product, you could be reinvesting into your business.

Tommy:

Using the exact same example, no money made with the business, same \$55,000 W2 income, same \$12,550 standard deduction. Dot number three is where this one's a major difference. They're showing the intent to treat this as a business. They're writing off the cost of education. You're writing off the phone, the internet to be on these calls. You're writing off the product, the samples. Pretty easy to get to \$10,000 over the course of a year if you really think about it. What you're doing is you're giving yourself that additional deduction to lower your overall taxable income.

Tommy:

Now, the IRS says you invested into yourself, you invested into your business, pay taxes on 32,450, please. It lowers your taxable income down to 12%. It's not a magic wand. You still to pay taxes, but you pay \$3894 instead. No money made with the business, \$5,445 is saved as money back in your corner to be able to reinvest back into the business, put it in your own retirement, throw it off a bridge. I don't care what you do with it. I just want you to have the option to be able to decide. Cool? Any questions on that?

Tommy:

I love that example. I say the legal disclaimer because of it, so, hopefully, that's helpful to kind of visualize how that can impact your situation. Last but not least, I want to open it up for some Q&A. But, before I do that, as you grow, as you build, as you develop, some of you may already have multiple streams of income, right... Some of you may have significant others that invest in real estate or trade in

the stock market, whatever that is. Just know that, obviously, we want to help with protection, tax benefits, and the ability to show yourself as a legitimate business. But, if you have other areas, don't hesitate to talk about them. If you own real estate, does it make sense for you to have a trust in the state that you reside.

Tommy:

Unfortunately, there's not a lot that we can do for those of you that are international, but I will tell you, for the international clients, start it as a sole trader at a very minimum, still set up a separate business bank account. Once you're making that 30 to \$50,000 or more, contact a CPA when you're international and have them decide which one makes more sense. If it's incorporated, if it's limited, depending on where you are in the world, it's the same process of treating it as a business. There just aren't as many tax benefits for those of you that are international, okay.

Tommy:

Once again, I want to extend an offer for all of you, anyone going through this. If you want to have a little bit of a deeper dive on your... Everyone's so different, right. I'd love to go through one-by-one and tell everyone what to do right now, but there's no time for that. Let's be honest. No one wants to open up in front of every one on the first day of class about their entire situation.

Tommy:

There's a link right there in the chat. You can click on it, schedule a time that works best for you. You'll speak one-on-one with one of my team members. They'll help you understand where you are currently, what makes the most sense for where you are right now, and what to look for over the next coming months/years, so that you have a little bit of a game plan, and you can focus on generating income, helping animals, doing what you truly love to do. But, this is now set to the side, right. That's all I got. Anyone have any questions? Anything I can dive deeper on or anyone that wants to share anything for me?

Janet:

If you guys have questions for Tommy, you can go ahead and raise your hand in Zoom, or you can pop it in the chat while we have him for few more minutes. Amazing, amazing offer that he and Prime Corporate Services are doing. I don't know if you caught it. He said it really fast, but for those of you that need help setting up an entity, they can help you do that at cost. They do that for no money themselves. They just provide an amazing service, and they know if they provide you amazing customer service that you're probably going to want to work with them again in the future with other things that you have going on with that kind of thing. Definitely take advantage of that if you don't have one set up yet. The link is there in the chat as well. E. , Did you have a question?

E.:

His offer is so generous and kind, and I was wondering how long that they are offering that for because this is definitely something I'm interested in, but might not quite be there yet.

Tommy:

Sure. It's a great question. Long story short, the offer is here... I'm here to help you, right. I'm offering the free consultation. I've got a big team. We take a lot of appointments. We help a lot of entrepreneurs. How does that make sense as a business? What's the catch, right? Get real. Why are you

here, Tommy? Sometimes I even forget to tell people what we actually do. We help with business entity structuring. We have a business credit development service. I've got an awesome team of credit advisors that help you build business credit and corporate funding. I've got a full team of accountants and CPAs that, obviously, file taxes. I've got a team of attorneys that do a lot of estate planning.

Tommy:

Do what you're comfortable with, right. If you want to talk to us now to have an idea of when it makes sense for you, great. If you don't feel comfortable talking to us now, and you want to get your feet under you a little bit more, that's fine. The one thing I will say to you about that. You've already invested into your business. If you can capture sure that, you can make sure that you understand how you're going to write that off 100% at the end of the year, it most likely will benefit you to know that sooner than later. Do what you're comfortable with, but I do recommend to everyone, the sooner, the better in regards to understanding this stuff.

Janet:

If you're kind of like how I was when I was first starting off, and I'm just like I don't even know what questions to ask you, Tommy. I don't know what the heck I'm doing. I'm a freaking veterinarian. Please don't ask me anything about taxes, then now is the perfect time to call actually, because they can help you get confident about next steps and kind of where you should go and that sort of thing. If you're like, dude, I don't even know if I should be doing an entity, or if I need to think about estate planning, or what the heck, corporate credit and all that stuff is, that's okay. That's why we have them because they can actually walk you through some of that and say, okay, it actually makes really a lot of sense for you to go this direction now, and they can advise you on that and why that would be the smartest thing for you to do for your business right now, too, because Tommy wants you to save money and earn money and keep money instead of giving it all away.

Janet:

I know all of you are asking about, well, how many years can I not make money? Let's not think that way. Let's think, okay, well how many years can I save more money so that I don't lose it all? That's what the folks over at Prime Corporate Services are really all about is to help you really to build the business instead of just being, well, it's kind of my hobby side business. I just want to make sure that I can take as many tax deductions as possible, which is awesome, and they will help you do that. But, they also want you to really start keeping more of the money that you're earning as well.

Tommy:

Still crawl before you walk, walk before you run, and we're happy to help you understand how to do that and how all of that works, obviously. Don't feel like it's overwhelming. Back to what's the catch? If I offer a free consultation, if I make sure you're set up properly at cost, and we do that at a very high level and do a very good job for, you're going to want to continue to work with us. You're going to want us to file your taxes because it's going to help your business. I'm not a nonprofit. We are a business, but we're a large business. We've been in business for 10 years. I've got over a hundred employees. It's worth it for me to help other people understand what they should have taught you in school. Instead of the Pythagorean theorem and algebra, they should have taught you this stuff. If that's what I'm here for and that's my purpose, that's what I'll do.

Janet:

That's awesome. Terry, go ahead. Ask your question.

Terry:

Hey, thanks for the information. It's great. I've been a self-employed person for a really long time, so I'm in the know on that end pretty well, but I'm definitely going to set up a consultation because I do have some questions. But, real quickly, liability comes to mind. With working with other people and their pets, which I think could be a potentially very litigious environment, separate liability insurance... For what I do right now, I carry the minuscule. I largely contract for the government, NIH, particularly, so pretty much nobody's going to sue me because why, right? But, this is a whole different ballgame. Could you talk to that just real briefly, what you think, where would you go with that?

Tommy:

A lot of that liability does fall on the distributor. I work with a lot of different network marketing companies, and the liability insurance that those companies hold is very, very high because you're purchasing and using that product. A lot of the product stuff is directly related to the distributor itself. Where the asset protection makes sense and where it's still worth it to separate your personal and your business, what if you say something that you shouldn't have. What if you text or email something that's written that you shouldn't have, having that additional piece of mind and separation... It only takes one, right. The more successful you get, the larger the target on your back gets, so it's more safe business practice.

Tommy:

I don't think you need to go get an umbrella policy or a bunch of additional liability insurance, to your point earlier with your career. But, it's just one more way to separate what you've worked hard for over the years from a what if situation. You really don't have a ton of liability as if you're in real estate or flipping properties. It's a little bit different in that sense.

Janet:

All right, Suzanne, go ahead.

Margie:

... self unmuted. Question for you is I'm getting ready to rent out a couple of rooms in my house. Should I run that through the business or run it through personal?

Tommy:

Phenomenal question. It is your personal home, so that money that you're making, you'll either want to show or if they're paying you cash, then...

Margie:

Yeah, don't worry about it.

Tommy:

That's up to you on what you do with that at the end of the year, but, because it's your personal, it doesn't really matter.

Margie:

Okay.

Tommy:

If you weren't living there, it would make a huge difference, and I'd be like, we're setting you up a separate LLC. We're making sure you're writing off the depreciation. We're doing a lot more on the real estate end, but if you're going to continue living there, don't worry about it. Peggy's office, for instance, that's screaming tax deduction to me. We got the door that closes. We've got the product. That's business write off, room 101.

Janet:

All right. Shalayne, go ahead.

Shalayne:

Okay. I have two businesses. I have a pet sitting business, and I'm trying to build the oil business. First, I was trying to just do doTerra and sell oils, but I wasn't very good at it. I've been kind of stagnant for a couple years because I had a bad accident, and I really couldn't do very much. Then, we had COVID and everything else. My biggest concern now is, and it's probably a silly concern, but I don't want to get audited because I haven't been making much money. But, I've been writing off all these taxes, and my CPA... I'm getting the feeling that he thinks I should just forget this business, but I'm not going to.

Tommy:

You've made a big change in investing into yourself and education. It's going to reroute your entire business as long as you implement those steps, that's enough to show it. I would make sure the accountant that you're concerned about offers audit protection. Whenever we file someone's taxes, we make sure to offer that audit protection because if something happens, I don't want you fighting it and explaining yourself. Have someone else do that for you. I've got a team that if you were to get audited, they fight those things for you. You're changing your model. If I'm in your shoes, I am still pursuing this. I am still going to write off what is business related. I'm just going to make sure that my accountant and my CPAs know what they're doing.

Shalayne:

Thank you.

Tommy:

Of course.

Janet:

Awesome. Margie, go ahead.

Margie:

I just had a clarification question regarding the S Corp. At the very beginning, you talked about an LLC, and then once you to a 50K above, then you go to S Corp. Is that what the tipping point is?

Tommy:

When you're an LLC, you can submit what's called a 2553 Form to the IRS, and that will change the tax election from either a single member, a multi-member to be being taxed as an S corporation. When you do that, as long as the IRS accepts that, you just have to justify paying yourself a reasonable salary. What's a reasonable salary. My cost of living is probably different than yours and different from... so that that reasonable salary is usually 40 to 60% of your income. The reason that I say 50,000 is it's enough money to justify saying I paid myself out \$20,000. The \$30,000, I'm going to write off with product, my home office, my phone, my internet. 50,000 isn't a cold hard lock. That's just a number where it starts to make sense to justify paying yourself. Does that make sense?

Margie:

Okay. That transition is relatively easy from just an... instead of setting it up right away as an S Corp.

Tommy:

Oh, yeah. Oh, yeah. If we were to set up an LLC for you today, and in three months, you're like, you know what, I'm ready for that S Corp election, however the time frame is, right. You just call. We submit the form for you. You don't have to worry about anything. It's accepted. We're good to go.

Margie:

Okay. All right.

Tommy:

A lot of people you talk to make that sound way more complicated than it needs to be. It is one form, and as long as you're making the money for it to make sense, no big deal.

Margie:

Okay. Thank you.

Tommy:

Cool. No problem.

Janet:

E., Go ahead.

E.:

I was wondering when you set up an LLC or an S Corp, you have to have a specific name, right? What if we wanted to change our name? Does that mean we could still be Jedi Oils on paper, but I could be Animal Aromatherapist in my branding?

Tommy:

Yep. For sure. All we would have to do is make a... I see where you're going. I gotcha. I'll fill in the blanks for you. Your LLC name isn't the end all, be all. If I do ABC Consulting, I don't want to say hi, I'm Tommy, ABC Consulting, right. I can have a different business name than what I'm marketing or what I have on my business card or what I have on my Facebook page or anything else like that.

Tommy:

Your business name can be different, and then we can file a, it's called a DBA. It stands for do business as... CAT Essential Oils. I'm not the most creative in the bunch, so bear with me here. It doesn't have to match. It, totally, can be separate. We can do that as you go. Super easy stuff. To your point earlier, I don't know if I'm ready. If you were to set yourself up today, you may change your mind every month. We can set that up with the name, and it's no problem. You'll still have the protection, still have the tax benefits, and we can do all those name searches and everything else for you.

Janet:

Somebody else asked about different branches of your business, and that could be the different DBAs, you guys. You could have an overall Procedural Wide as your business, and then have Essential Oil Vet and Roark Ranch and all the different entities underneath that as well as DBAs. You could certainly do that as separate businesses as well, and that's where consulting with Prime on your specific situation and what's going on is probably a really smart thing to do. But, there's a lot of different options out there for you guys. Steph, did you have another question? I know you raised your hand. I wasn't sure if you got it answered already or...

Steph:

It was answered.

Janet:

Okay, cool. Janice, go ahead.

Janice:

Hey, so this really comes at a super great time because so many of us are on the verge of taking flight here thanks to Dr. Janet. We're a team. With that in mind, Tommy, where I do have an EIN number. I started that because I'm actually a fuse glass artist, and then I've been doing doTERRA essential oils, and I'm also a master gardener. I have a great, huge envelope where I can work under this umbrella. I guess I'm really lost where I need to start going, so I will be making an appointment. But, with name wise... with that thought in mind, then I could go this other direction and do that DBA and include everything that I do then.

Tommy:

What I would recommend for you based off of what you just told me. Do you have an LLC or do you just have the EIN number?

Janice:

Just EIN number.

Tommy:

When you set up the LLC, keep it as more of an open and generic name, kind of be thinking of something like that of ABC, LLC, and then we can create those DBAs of master gardener, glass, essential oils. That way you can keep them under one as opposed to... You can set up an LLC for each one, if you truly want. But, if I was to try and keep your cost down, when you have that, they'll break down... Just let them know. Just tell whoever you speak with, this is how much I make with the gardening. This is what I make with the glass. This is where I'm at with the essential oils. If you tell them that, they'll break down for

you the pros and cons of what the liabilities are, what the tax deductions are of what you need to be aware of. Then, you ultimately just make the best decision for you based off of what that looks like. Just comes down to pros and cons and what you're comfortable with.

Janice:

Right. Well, it sure comes at a great time for us. Thank you very much for coming and talking to us and for your awesome offer. Thank you much.

Tommy:

Of course. Thank you.

Janet:

All right. Bev, go ahead. Do you still have a couple more minutes, Tommy? I don't know if you have another appointment.

Tommy:

No big deal. At three o'clock, I got to jump on another one.

Janet:

Couple more minutes. Okay. Go ahead, Bev.

Bev:

I have a question. My husband already has an S Corp. Can we switch it, so it covers both of us?

Tommy:

Great. That is a phenomenal question. The short answer is, yes, you can do that. The longer answer kind of comes back down to the question that was just asked as well. Is that what makes sense for you, right? Is that what makes sense for you and your husband because if that S corporation is for real estate, let's just say, but you're doing something with essential oils, the liabilities are different. The tax deductions are different. Are you better off separating them and treating them as two separate businesses to maximize on the deductions and to give yourself more protection? I don't know what your husband does. I don't know what it's set up for, but that's-

Bev:

It's a consulting company.

Tommy:

Consulting. What are his liabilities? What are his deductions in comparison to yours? Weigh those pros and cons, and if you schedule a call, they'll help break that down for you as well.

Bev:

Thank you.

Tommy:

Of course.

Janet:

My husband and I have separate businesses. I don't want anything to do with anything he's doing.

Tommy:

My wife and I, so it's totally separated. I do that primarily more... The liability, obviously, is a benefit. But, just using my personal example, I want to write off a lot more of what my wife is doing than what my business is doing because she's good at spending money, and I want those separated.

Janet:

I love it. I love it. It's smart. It's a smart thing to do. You get kind of like...

Tommy:

We got birds, ferrets. Look at this... dogs.

Janet:

I know. That's Gumdrop. He's a kookaburra. You want to hear him sing?

Tommy:

Please.

Steph:

My goodness. You're not talking.

Janet:

He's not talking today. There he goes. He's our little mascot. He's kind of become our mascot over time. It's kind of amazing. Amazing bird. And he loves essential oils, so beautiful bird. Stuff actually healed his beak, totally better by now because of essential oils and lots of other things she was doing. Well, lots of maintenance and whatnot, but very cool. All right. Any more questions? Are you guys good?

Janet:

All right. Well, Tommy, thank you so much for your time. I really encourage you guys to go over to Prime Corporate Services and take advantage of that one-on-one business consultation that they're offering. Even if you are like, "I'm good with taxes, I have an entity," still take advantage of that. And just talking through it with someone, you might be surprised what they can help you with or what they can help you kind of ... They can help you make sense of things that you might be a little bit confused about.

Janet:

So really, really good to have that. And it's just ... They're offering it as a free business consultation. So please, please, please take advantage of that. Don't just be like, "Well I don't really know what I'm doing, so I don't want to be embarrassed and do that." That's the whole point of doing it as a one on one, is that they're not going to judge you, they've probably heard it all at this point.

Tommy:

We've heard worse. Whatever it is, we've heard worse.

Janet:

Yes. And we're just helping animals, right? With essential oils. So who knows? You might even get another customer out of it. But really, they have a lot of experience with people who do network marketing, the \$10.99s that we get for selling essential oils and that sort of thing, in addition to all the services that we're providing and stuff like that. So it's starting to get a little more complicated, so having a company like Prime in your corner is going to be really helpful for just the taxes in and of itself, it's worth it just for that. And I know he spent a lot of time talking about that. So, all right. Any words of wisdom you want to leave us with, Tommy, before you take off?

Tommy:

Treat it as a business, continue to remind yourself that you are an entrepreneur. I know that it's about helping, and I know it's about the oils, but the more that mind shift continues to treat and operate it as a business. A lot of times I've been ... Like I said, I've been doing this for 10 years and I've seen all over the place spectrums from just getting started to I'm already super established and making ridiculous money. The mindset of you are an entrepreneur, and if you treat this like a business, I think goes a million miles.

Janet:

I love that.

Tommy:

So don't sell yourself short.

Janet:

Yep. So good. Exactly. All right. Thank you so much, Tommy. I'm going to-

Tommy:

Thank you, everyone. Thank you for having me. I appreciate it.

Steph:

Thank you.

Janet:

That was really, really good. Okay. I have a few more minutes for some additional questions. I did see one question. Let me go back up to it. Jene. This might be a question for you, but on doTERRA, they have a box which you check for personal or business, that every time you order, wondering which box I should be checking. So the only thing that has to do with is how they're going to tax you. They're going to tax you on retail, the retail amount of the oil. If you do not check that box, if you check for personal use, then they charge you on the wholesale amount of that oil. I can honestly say, I just check it because I'm not selling oils, retail. If you're selling the oils, retail, you have a retail store or something like that, go ahead and uncheck that box because you'll want to make sure that all your sales tax is all lined up and stuff like that. But, I can honestly say because I'm making up my own blends and I'm diluting the things and all of that stuff, I do just say it's for personal use and then charge based on my blends and that sort

of thing. So that is how I do it. And also you can absolutely claim all of your oils as business expenses if you're using them to use during your consultations and things like that. Okay. Janice, go ahead.

Janet:

Janice. Do you have another question? You're still muted.

Janice:

Sorry. Okay. So my understanding through Lisa Zimmer, and she teaches business courses also is that they really look down on us about charging or making blends. There's kind of a little fine line there.

Janet:

Well, it's a liability thing, right? So because of doTERRA, it's kind of what Tommy was saying. Like doTERRA is liable if they're using their direct products directly and then you're liable once you take it out of the bottle. So, just keep that in mind. I really encourage people to just order the oils themselves, and then I show them how to make it themselves. And that's really the best way to do it because then the liability is still, they're buying it directly from doTERRA through your website, and that's really kind of the best way to do it, for sure. For sure. For sure. I don't recommend selling blends. I just usually don't even sell them. I leave them a little blend to keep them going until they get their order is typically how I do it. But a lot of my stuff is online now. And they just are using whatever they have in their home. So,

Janice:

So I see that a lot of you've got like a button so they can just go and shop. So do you find on your account that you have more people who are joining as a member and then taking on a membership and then buying oils, or are they just buying direct?

Janet:

Buying retail? I always send someone a link generated kit, like a customized kit with the membership. And I explained to them, if they order more than three oils in a year, the membership is going to pay for itself. And then have people sign up as wholesale members, that is the best way to do it. I sold retail for two years before I realized how network marketing works and anybody taught me the business. And I made a couple hundred bucks that those years on retail sales, but definitely way more, once you take advantage of that compensation plan, it's a very generous compensation plan that doTERRA or whatever company you have has. And okay. So does that answer your question, Jan?

Janice:

Yeah. Thank you.

Janet:

How do you make a customized kit? I can show you guys. Okay. Do you charge by the drop on blends? No, I don't have that time. I don't have that kind of time to calculate all that stuff out and have a chart and do all that stuff. You guys, I'm just like, if it's expensive oils, I charge 30 bucks. If it's not expensive oil, I charge 20 and call it a day and ours are so diluted. I'm making money off of those regardless. So sometimes I'll do that for at farmer's markets. When I used to do those and that sort of thing, I don't really do those much anymore. Let's see. Yeah. I do not make blends. That's the best thing to do is not make the blends, have them make their own blends. That relieves the liability from you completely guys.

Janet:

Okay. Steph. Dr. Roark, just a question for you. Is this business zoom going to be monthly? Just curious. It's up to you guys. So we're beta. I kind of want to know what you guys think of this. I probably won't have a special guest every time, but I was really excited about partnering with Prime. And I want you guys to kind of beta test it, cause I'm probably going to be offering it for the level one people, but I want to hear what you guys think and you guys get to be the first because you're level two. But if you guys are finding value in this and people show up, it's going to be really hard to do if nobody shows up. But if you have questions about business and that sort of thing, I'm very happy to do this on a monthly basis and try and get some of my business friends in here to help you as well.

Janet:

Cause I have a friend who's a lawyer who does copyright law and trademark law. He might come in, I might be able to convince him to come in or pay him to come in. And I have some friends that are really good at funnels and marketing or some people who are really good at Facebook ads. Some people who are really good at... I have a lot of friends in these business entrepreneur masterminds that I do that might be willing to come in occasionally, but it kind of depends on what you guys want. So really I'm here to help you. This is really for you. Lots of people are saying yes, monthly is good. Shelayne loves being part of the beta. Yeah. So it's kind of, we're just kind of winging it at this point.

Janet:

We're just adding on things that I never promised you. So, Tommy was really kind of great. Prime is an amazing company. Their customer service is just unbelievable. I really hope you do start working with them. You, you guys, after your meeting, they're just really, they really care. And I'm very spoiled with customer service because we do have really good customer service with a lot of the things I do, like smart pack, doTERRA has excellent customer service. And so I wouldn't be telling you guys about this. If I didn't already vet it out and test it and make sure it was, it was a good company, with integrity. Okay. Yeah. Catherine says monthly. Yes. To all that, Lisa okay. Stuff. I will say that from the brainstorming sessions we did in our Facebook group, you should have people who want to come monthly because that's what people were talking about. Okay, cool. Yeah. And I'm happy to facilitate that, even if it's just me asking and we're, you guys are asking questions like this, and you guys can chip in your thoughts on everything too. Like what we've been talking about, here's what Lisa Zimmer recommends. That's awesome. That's awesome. I don't have a chance to watch all of her stuff, so. All right, Janae, go ahead.

Janae:

So I think I know already what to say, but the veterinarian in there would allow me to have a little shelf with pre-made recipes in there, but it sound like it's something that's just too much liability. Isn't it? I mean, in a personal, I think...

Janet:

I don't think it's too much liability. I mean, all of our stuff is so safe. You guys, I'm not super worried about that. I hope you guys aren't either. But what I would recommend is instead of having like a shelf, maybe having some of the pre-made diluted stuff. So if you're a doTERRA person, like the kids blends having those on there or the touch rollers, stuff that people can get like that and then just charging retail sale prices for those, that's probably what I would do as opposed to, and then.

Janae:

There is so many people ask about toothpaste and this, but I guess that's why you teach them you teach them to sign on and make their own.

Janet:

Exactly. And the other thing you can do is just have your contact information and you can be like, if you're not sure if there is something that you want to DIY or something like that do local, you can even see if they'll let you do classes in there, like after hours or during lunch hours or something like that.

Janet:

Once things open up a little bit, I don't know if it's very open in your area, but we used to do that all the time, for different grooming facilities. And I've done it for, dog training facilities and veterinarians, or even doing a lunch and learn, call it a lunch and learn guys, because that's what they call it in the veterinary world, a lunch and learn about essential oils where, everybody kind of just learns during lunch and that's something that a lot of clinics provide for their staff. And then once the staff knows about it, then you know, they can teach their clients and things like that. So, okay. Question to me.

Janet:

Yeah. Just having pre-made easy things is kind of good, but I'd rather be like, well let's do a class and everybody can make it together. And then you can teach them about it at the same time, which is a really important aspect of what we do. So E go ahead. Do you have another question?

E.:

I have two questions, one Prime. And if you do your taxes and everything, do you send all that off? Do you scan it? I know that's a real basic question, but I always like do do, do go to the tax office with my little folder of all my things and hand it over and then go pick it back up. So...

Janet:

Yeah. Don't don't you guys do H and R block, you guys like seriously, I did get audited and it was horrible...horrible, horrible. Yeah, no it's yeah. Just talk to them about it and ask them that. Yeah. You just send it off. What I would recommend doing is, I use QuickBooks, right? And so at the end of the year, just send them like my QuickBooks, P and L my profit and loss and then my balance sheet, which everything's in there because I have it connected to all my business accounts and whatnot. And then you can just send that. It's a really easy, fast thing to do. I don't recommend just keeping a drawer of receipts. I know somebody recommended that, it's super, that's fine. But, you need to have it electronically somewhere.

Janet:

QuickBooks self-employed is super cheap. And if you just spend five minutes a week updating, oh yeah, here's what I bought this week, and here's how much I earned this week and put it all in there. It really literally only takes five minutes. You can even take a picture of your receipt and save it that way. So it's all in one place, QuickBooks self-employed super easy, super fast, as long as you just keep up with it, just be like finance Friday, it's finance Friday. So we're going to, update our QuickBooks or whatever. I love stuff like that. Like alliteration is my thing. So, and then certainly you can send them all your receipts and stuff like that, but there's going to be stuff that you miss because of all the online purchases and things that you do with any business these days.

Janet:

So I was missing a lot of stuff in the very beginning because I wasn't organized, but I recommend you do get organized, especially since we're at the beginning of a new year, now's your chance to catch up. And then I spend on the third of every month, I do my business numbers and I make sure everything is all reconciled. And I send that over to my bookkeeper and she reconciles it for me and sends me a report. I have a bookkeeper now. Yeah. I have a whole thing. I have a whole thing.

E.:

So thank you. My other question was how, when we were talking about the using your oils and claiming them on your taxes. I've been told two different things. And so I wanted to know what your thought was to always claim your L R P because it is what is required of you in order to make commissions. And so even if it's just what we use in our household, like the LLV and the turmeric and the copaiba, for us, I still claim that, because I was told that I should, because it's a requirement from doTERRA.

Janet:

A requirement to keep your business and yes. And so it's required, therefore you can claim it. And part of being in the wellness business, whether it's for you or for animals is that you are kind of your brand. And so I claim stuff, I get acupuncture for myself. I claim all my clothes because I have to look a certain way because I have to be on camera. Right? Like right now, I claimed for this shirt you guys, I claim everything. And so, but working with Prime, they'll tell you all the different things that you can claim for your business. But because you are doing presentations online and stuff like that, you can claim your internet, you can claim your computer, you can claim your phone bills and your smartphone. If you buy a new one, you can claim all of that stuff. So, for sure you can claim your oils on L R P and then, and a lot of times I'll do giveaways and stuff like that. Right? So all that stuff is all part of that and you can claim all that. So yeah, that's part of the reason why I do what I do. Okay. Let's see...Margie says separate accounts for, and business cards is imperative. That makes it really easy to be able to organize things. I will say that is a really good thing because of that. Let me see.

Janet:

Yeah. Stuff. I'm not worried about the liability of the products, but I would be worried about the liability that if something happens to the animal, people just jump straight to blaming the oils or some vets may jump to that with the number of lawsuits that's what I'm worried about with liability. Yeah. I mean it is something that is, we're never going to get away from because people want someone to blame when something happens to an animal and they're like, well I used essential oils. Well, chances are your dog was going to die anyways, let's be honest. But I know it's not very compassionate me to say, but it's true. Like sometimes we have these, they're reaching for oils because they're desperate and it's a last chance scenario, and so that's where having that conversation instead of just having a shelf in an office somewhere where somebody might not be giving them the education, having that conversation about expectations is really important too. Just be like, listen, your dog is really, really sick. What are your expectations here? What are, what are you hoping to get out of this? Let's make sure it's realistic. And most people will be, we just want to keep them comfortable, palliative care kind of a thing. And they're awesome. And they know that they're just on borrowed time. So having that, just that one little sentence, that one little conversation, it can go a long way.

Margie:

Right, and to jump on that a little bit to the worried, for example, a lot of us are giving summaries of what we recommend or printed documents and that kind of stuff. The wording in that, I'm trying to be very conscious of what I say. I'm recommending these things and it's your choice and we still have the vet. We want to make sure that we're following what the vet is saying as well and coinciding and stuff. So the wording in that is pretty important as well.

Janet:

Yep. We're making recommendations. That's the main thing. We're making recommendations, not anything else. Shelayne, what's in a lunch and learn. So basically most places have a lunch break where they don't take appointments now that's very vague because a lot of times they end up taking lunch appointments or emergencies come in. But basically whoever's available will come and meet in the break room or whatever and do some kind of education of some sort. And then you certainly can sign people up afterwards, but just know that you're limited on time and you can hang out and answer questions and stuff like that. But it's basically just, you can do a quick class over the lunch period lunch break

Shelayne:

So it's kind of like just getting exposure, more like that?

Janet:

Yeah. You can absolutely sign people up though. I sign people up at end, but, just get everybody's info and then follow up with them outside of work, is another way to do that.

Janet:

Let's see if there's any other questions.

Janet:

Yeah. I've used, I used TurboTax for a while. You guys, but I notice they don't...

Janet:

I don't want to talk trash about it, because I don't like talking bad about things, but TurboTax does not account for every everything and they don't always have the best software for network marketing type stuff. And so a lot of time, that's one of the things that when I was using TurboTax I missed a ton of deductions, a ton because I just didn't know about them and I didn't claim them and they didn't ask me about. It wasn't one of the questions and there was no place else to put it. So it's convenient and it's nice, especially if you have a W2 and it's very simple and you don't have another business, but when you have a side business or you're an entrepreneur and you have your own business, TurboTax just doesn't cut it in most cases. It might have changed over the years, certainly, but I just really, really recommend having a CPA once you, once you have your own business, even if it's a side business. All right. Yes, my microphone was a tax deduction. Is that really distracting to you guys? I can lean it back again. I just want you guys to be able to hear me. I don't know. I have to mess with it. All right. Lisa, last question. And then we got to go. Cause we've gone over an hour.

Lisa:

Okay. I'll try to make this super quick. So I just want to reiterate yes to all the opportunities for business trainings, like you were talking about your friends that could help us out because that would be amazing. So vote for that. As I plan my business, going throughout this year and trying to be smart about how I do things and one of the things that came up in a conversation, a few of us had recently is, are you going to be doing these amazing trainings after our one year is up? Can we, so if we wanted to keep going with either monthly or annual they'll be ongoing trainings, not just like recordings?

Janet:

Yes. Right. So, we're still figuring that out. So this is beta. And so I'm playing with. All right. I'll just tell you guys. So I'm not, for the first year. It's going to continue on how it is. So.

PART 2 OF 4 ENDS [00:48:04]

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PART 3 OF 4 ENDS [01:12:04]

Janet:

For the first year, it's going to continue on how it is. So until June we still have new trainings every month, so we just had the cardiovascular and respiratory system, we had Dr. Z come in and talk about cancer and autoimmune disease and inflammation. Dr. Johnson talked about the endocannabinoid system and CBD. And then of course, I had the deep dive into the digestive system. And so we still have the rest of the systems to finish out. So those trainings are going to be the core trainings and the requirements for the certification.

Janet:

The weekly meetings are going to be different every single week because of the questions that come up, the presentations that people do, all those things are always different. And then the business trainings, again, are always going to be different, because it's going to be based on what you guys need and what questions you have, and so we do want to continue that on. I might make the trainings an evergreen, a 12 week thing. If somebody wants to blast through them, I might change that eventually later this year or maybe at the end of the year. Right now, we're not changing it, I like it the way it is. But for some people they just want to do the 12 week training, they don't care about anything else, they want to get certified and move on and I want to be able to be able to serve those people.

Janet:

But the idea of the level two is that you do stay on and we'll probably have that at a lower monthly rate, for you guys once you get your certification to continue on. And so because you guys can offer really good recommendations during the weekly meetings and all the amazing insight, my friends coming in and talking about business stuff, that sort of thing. And I'm going to try and get some additional guest speakers for additional training content that isn't necessarily going to be required, it'll be optional training for the certification as well. So there's a couple that I haven't been able to get ahold of, or we haven't been able to line things up exactly the way I want to, but I really need to get through the deep dive into each system for you guys because I think that's the most important thing for... We call it standard of care in veterinary medicine, but it's basically having principles of your essential oil sessions, how we want to address each system and what we want to focus on.

Janet:

With the respiratory system, hydration was part of that and I want you guys to know that, even though it's not technically aromatherapy. So yes, you are going to be able to continue on and still have access to everything. If you are on the network, you do need to be active so you can't just leave, if you leave then you'll get taken off of the network, because I need to make sure that you have access to me to be able to ask those questions and those hard cases that you guys are inevitably faced with on a regular basis.

Janet:

And yes, the annual will still be available for those of you that... I believe, at the same rate that you purchased it at. But I haven't gotten all that ironed out yet you guys, so we're going to play with it and see what happens. I got to talk to my business coach on that as far as what she thinks too. All right, let's see. Yes, my fancy microphone is tax deductible.

Shelayne:

Is that new Dr. Roark? Because I noticed today I hear you so much better than I've ever heard you.

Janet:

Well, I moved it closer, which is why you see it. I usually have it farther back so you guys can't see it.

Shelayne:

I always have a hard time hearing.

Janet:

I know. That's why I moved it closer is because some people...

Shelayne:

So put your Amazon link or wherever you got it so we can get it.

Janet:

Okay. I can do that, absolutely. Okay, so for those of you that need to leave, go ahead and leave. I'm going to do a quick... For those of you that want to see how I create a customized cart for people in doTERRA, I'm going to do a quick screen share and show you how to do that, but if you need to leave, go ahead and do that since somebody asked for that. So let's see here, all right. Do you guys see my screen? I should have the little Zoom thingy on it.

Shelayne:

Yes.

Speaker 5:

Yes I can.

Janet:

Okay. All right, sounds good. I'm going to log in.

Shelayne:

This is just in time because I was supposed to do it tomorrow and I was going to get a hold of somebody and say, "How do I do this?"

Janet:

Yes, it's not that hard, but my computer is very slow, it gets very slow when I'm on Zoom so bear with me guys. So this is...

Speaker 5:

Theresa?

Janet:

Yep, my sister's order. I'm actually going to log in as my mom. She doesn't really do the business. You guys will see how it goes.

Janet:

All right, so if you go to Account Profile, so you click on Account, go to Account Profile. See where that is? Or they have a link generator down here now too. And you scroll down to Link Generator under My Business, so right here, Link Generator. Or can I do it right here now? Apparently. I didn't know that. See, I learned something new today. You get three different options, so one is to Sign up, one is to Educate and one is Guest Bag. So you guys all get my emails with, "Here's a recipe." And then it'll have a little hyperlink to lavender, so if somebody wanted to buy lavender, it's this Educate button or the Guest Bag, the Guest Bag is for retail customers only.

Janet:

So if somebody's going to buy one to two oils a year, the retail makes sense. If they're going to order more than that, which is 99.99% of our people, we're going to want them to sign up and so you click Generate Link here, and then you make sure it's you logged in, it's Lois Frederich, so that is correct. And you can also put the sponsor, if you already know where that person who you want them to be under as far as your sponsor, that gets a little more advanced as far as placements. And then click continue.

Janet:

And then I always select Wholesale Customer unless you've had a conversation with them and they want to be a Wellness Advocate. Always select Wholesale Customer because they can always upgrade to Wellness Advocate for free, and you really want to have a conversation with them about commissions and the business and that sort of thing, before you sign them up as well as advocates. So select Wholesale Customer, so for your consultations this is typically what you'll do. And then you select either the kit that you want them to have or you come down here to the wholesale membership fee. So we're going to add that wholesale membership fee, that \$35 fee. And then, say we are dealing with an animal that has mast cell tumors, so we're going to add some Frankincense in here and some Copaiba, add that to their cart, see if they want some Balance and some Myrrh, and some Lavender.

Speaker 6:

So if they go with the membership fee for \$35, they need to buy three oils?

Janet:

No, but if you calculate the difference between wholesale and retail value, it's \$35 by the time you get to three oils. So with these three oils, boom, boom, boom, they're going to save money with the 35 dollar membership.

Speaker 6:

So they don't need to buy a kit?

Janet:

They don't have to buy a kit.

Speaker 6:

So they don't need to buy a kit?

Janet:

Nope, they can do the \$35 membership. So say, that's the customized kit that I want to have for this particular dog that has a mast cell tumor. And of course, we may well do some TerraZyme, because every dog needs TerraZyme. Right. Okay. And so that's what I want in the kit, double check that. Sorry. That looks good. 222, that's ironic as far as PVs. So then you click Generate Link, and then it has this nice long link, you can actually convert that to a short link, and then copy that, and then I can show you... I don't know why it wants me to update.

Janet:

In an incognito window, this is what it'll look like on their end. So this will be the recommended enrollment, Lois Friedrich invited them, it'll have your name on there. And then this is what it looks like, and it includes the wholesale membership, all these stuff, things. Well, they get the bonus, because it's over 200 PV, so they get four free oils this month. And then all they have to do is click Purchase Now and then enter their info. They can also opt to purchase without the membership, but I have had zero people do this once you send them this link. So purchase now and then they'll just click that, and then enter their info just like they would order anything on the internet. Okay? And then if there's a promo code, they can put a promo code in here for something like if someone's doing Diamond Club or something like that. And that is it. Does that make sense everybody?

Speaker 5:

Yes. Thank you very much.

Janet:

I can't find my meeting controls. Here we go. There we go, now I can see you guys. All right. So that is how you do a Link Generator and create a customized kit for people with a link, and you just email them that link and they can order it right there. It's super easy. You can do it from your phone. You can do it from a iPad. You can do it from your laptop. And you can do it right there while you're doing a consultation without it taking too much time. Or if you're like, "Well, I'll follow up with an email with all these recommendations, and I'll include a link to order as well." For your remote consultations, that's a great way to do it as well. And you can also use that. Some countries don't have that yet, I don't think

yet you guys, but I do think the US and Canada does have it. So it's really convenient for those of you that are...

E.:

It's been super, super helpful for me. I have my personal BOGO group. And so whenever BOGOs come, I'll make the link and I'll say, "Get with the person who invited you to this group or here's my link." And on all my business stuff, I put all the links out there and it is super helpful.

Janet:

It is nice. And then people can click on it and it's still associated with you. So if they end up buying after they click on my educational post about Lavender or whatever, then they can click on that. And if they're like, "Oh, I think I want to buy some." They order it, maybe retail, maybe wholesale and then it's still attributed to me, so it's great. Yeah. And so that's how I do the customized kits. Yep. So the Link Generator is really great, but that's how I do the customized kits is with the \$35 membership and then the specific oils that they're going to need. It ends up saving them a little bit of money instead of buying \$200 kit, plus Myrrh, plus blah, blah, blah, all the other things they need. They don't save the \$35 with a kit... With a kit they save the \$35.

Janet:

But when you're doing something really specific like that, it's mute so I don't worry about that. And I have a lot of... I've done a lot of sales that way with customized kits. And you have to say it that it'll just be like, "I've created a customized kit for you, to make it super convenient for you to order these if you want." And that's how I do it in my email or when I'm doing it. Or I'll even ask them, "Would it be helpful to you if I created a customized kit with these products in it for you?" And all of them would be like, "Oh my gosh, that would be amazing." And then I just... I'm like, "Okay, I'll just text you the link." You text them the link, and then all of a sudden, boom, you have a new enrollment, so it's great.

Janet:

I was so, so excited when that came out a few years ago. So any other questions? You do have a level two Q&A to do here or a level one Q&A to do here later today, so in about a half an hour or so I do need to go drink some water and eat some food before that. Okay.

Jan:

Thanks for the help.

Janet:

You're welcome. Did you guys... Okay. So yes, we do want to continue on with the business stuff, business training, even though it's not technically animal aromatherapy. And it won't be part of your certification, it'll be totally optional, but I want to help you guys be successful and awesome. And I spent hundreds of thousands of dollars to learn some of this stuff, and I'm more than happy to share that with you guys so that you don't have to spend as much money as I did. But it is nice having the friends I have, so spending all that money is good for networking, I will say that. All right, you guys have an awesome weekend. If you have anyone that needs to take level one animal aromatherapy certification, the next one, it starts on Monday. And remember you guys get a referral credit for that.

Janet:

So you actually can get a free month of level two because of that, so 200 bucks is kind of great for a referral for that. And we are not full yet, so we have actually only half full, so I do want to fill that up before Monday. I know everybody's last minute. And this one, for those of you that are in Europe or South Africa, those of you guys over there, this is at 1:00 PM Central time, so it's basically two hours before this one started is when we're going live. So it's a little bit more convenient for those of you in Europe and South Africa, and anybody who wants to take it on their lunch break, as opposed to after work in the US and Canada. All right, guys. Jan, did you have one more question?

Jan:

Yeah. What's the cost for that class?

Janet:

It's 1497, paid in full. We do have payment plan options. It's 297 or 295 per month for six months, if they want to do a payment plan, which a lot of people are taking me up on that, which is also great. We try to keep it below 300 for those payment plans for people who are on budgets.

Jan:

How do we get the credit on that though? How do we choose...

Janet:

There's a form that you need to fill out to let me know who it was, and we will get that to you. And which session they signed up for. And it's pretty awesome. And there's an FAQ on the website too about that, that has all the information, and I believe it has a link to the form too. And if you can't find it... E, can you post the link to the form in the student group? Awesome. Thank you. Yeah, you guys got an email, a couple of emails about it, so it should be in your email somewhere. All right. E, go ahead.

E.:

I was wondering how you would suggest us presenting veterinarians with this class information, because one of the things that I love about this is that they can get their credit hours for it. And I think it's a great way to introduce them to essential oils, and the legitimacy behind them. But I don't really know how to go about introducing the class to them and saying, "This is ...you can get a credit for it. And..."

Janet:

Yeah, I would just be like, "Hey, my friend, who's a veterinarian..." Or I guess my mentor, I guess you could call me your mentor, "Who's a veterinarian offers this training for... That a lot of veterinarians and technicians have taken." Because that's actually very true, "And you can get continuing education credits for it. It's 24 hours continuing education. Definitely worth it, if you need your CE and you want to learn about using essential oils safely and effectively with animals." And of course, if it's your veterinarian, make sure you let them know that you've taken it. It's excellent. And that you've had really good success with some of your cases as a result. So you can even talk about your animal, if you have an animal that they know has benefited from it. And that you will be there to help them too, if they have any additional questions.

Janet:

Yeah, I'm the leading world renowned expert on essential oils and animals, from a veterinary standpoint. I don't like saying that because I'm like, "I'm just me." But you can say that because that's actually true. I'm an international speaker, an author and a presenter on essential oils and animals, as well as a practicing veterinarian that uses it in my practice on a daily basis. So I hope that's helpful.

E.:

Thank you.

Janet:

All my best... Still doesn't believe oils work. Yeah, it takes a while for some. And some people are just not going to do it, but especially if you have a veterinarian that's already doing acupuncture. We actually talked about essential oils quite a bit during our last acupuncture training for the international veterinary acupuncture society, it was here in San Antonio. And we used essential oils on the animals, in our points lab for the dogs and the horses to keep them calm while all these veterinarians were palpating them and sticking needles in them. And it was really, really effective.

Janet:

And so people who were already leaning toward some of those more alternative type of modalities are going to be a little bit more open. They just don't know about it, and it's taking this class is their chance to learn about it in a way that is really comprehensive, and will give them a lot of confidence in their cases as well. I had some... I have not had a single person, single veterinarian or technician tell me it was not worth their time or money that has taken it, so it's a pretty awesome class. You guys know, you all took it. It's even better now. For those of you that took the first one, it's way better now. Okay.

Janet:

Oh my gosh. Yes. That is crazy. Shannon, so you're like, "My dog is still alive because of essential oils. What more does it take? What more do you have to do?" Okay. All right, guys. I will be sure we post in the... Check on your emails when the next business training will be, feel free to send me an email with... If this time and kind of day works for you or not. Obviously, we won't be able to do it on Tuesdays at five, but I want to pick a date and time. It's mainly probably going to be a little bit random at first until I get into a little bit of a rhythm, because of all the other stuff I have going on. It's just going to have to fit into my schedule a little bit. But if you have... That this day and time seems to work really, really well for you, make sure you let me know that. And we can make sure that happens. All right, you guys I'll see you on Tuesday.

E.:

Thank you.

PART 4 OF 4 ENDS [01:34:00]