

Recurring Income Secrets

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He doesn't have to spend time in the studio to record new songs in order to have the cash keep flowing in! This is the most ideal situation of the three. We would all like to work once and get paid over and over again. That is the power of recurring income! The majority of professionals that enjoy this type of income belong to the creative fields such as actors, writers, singers, and inventors. Unfortunately, not many of us are blessed with the talents Michael Jackson has, let alone the opportunities to be in the lucrative industries. However, there is one budding opportunity for any ordinary individual today to enjoy residual income today in the 21st century. You've guessed it: it's none other than Network Marketing. Network Marketing Reviewed The field of Network Marketing or Multi-level Marketing (MLM) has also been instrumental over the past 60 years or so to make the recurring income concept very popular and attractive. Here, you can build a network of distributors, referred to as your down line, and generate income outside of your own immediate effort. Working for Network Marketing company is one of the most feasible places where you can generate recurring wealth, and so we will now take a look at the secrets to being a successful network marketer. Choosing a Network Marketing Company According to a respected journalist, Richard Poe, in his book *Wave 4 Network Marketing in the 21st Century*, Network Marketing is responsible for moving over a whopping ****\$100 billion**** of goods and services yearly on the global front. It is therefore very likely that you have already come in contact with some type of Network Marketing product or service. The concept of moving goods through an army of independent distributors has earned its place in the marketing world despite the negative publicity suffered by the industry. Network Marketing is here to stay; the question that remains is, How do I choose a company? Here are some very important pointers that would guide you in the right direction. Any company that you can find passing these criteria will be a great company to line up with. 1. A company that has been in business for at least 5 years and has great financial backing, excellent management and a distributor first philosophy. The company should also have a long-term development goal and not just be out for the quick cash. This may be a pretty tall order to reach but considering that the great majority of start-up Network Marketing companies fail within their first three years you don't want your income stream to suddenly dry up! It's no picnic to discover that

after you've spent time, effort and money to build a solid organization the company closes down because one of those essential elements was missing. There is the prevalent myth that the best time to join a company is at start-up the so called ground floor opportunity, but if the truth be told, the ground often caves in leaving many people very unhappy. This does not mean that you should wait for five years to see if a company would do well, because logically, this would mean that no Network Marketing company will ever get started. The point here is that you should assess your risk and know that the chance of losing your money is higher with a new company than with a company having a proven track record. You know the saying that the proof of the pudding is in the eating; just so the proof of the stability of a Network Marketing company is in the duration of survival. In fact, in over 60 years of Network Marketing history and after tens of thousands of Network Marketing start up companies, only around 42 companies have made it to their 5th birthday. Any business owner would admit that the first years are the toughest. This is the period when the company is just establishing a footing and income is most likely low. If the company does not have the proper financial backing it is not likely to survive these years. You would not want to join a company that is depending too much on the distributors for survival. A Network Marketing company takes time to build momentum by the very nature of the business - word of mouth advertising, people telling people. Before it reaches top momentum it must have the financial backing to survive the early hurdles. Customer support for the distributors is also a critical part of the company. If their distributors feel neglected then they will simply not stick around. Especially in today's market where there are thousands of Network Marketing companies beckoning. The distributors are the consumers and salespeople, and to neglect them is to commit certain suicide. A sad reality of the Network Marketing industry is that there are many scam artists that come along just for the quick cash just before they close shop and disappear. This would require that you do your due diligence such as checking consumer alert websites as [HYPERLINK "ftc.gov/"](https://www.ftc.gov/) FTC.gov and [HYPERLINK "worldwidescam.com/"](https://www.worldwidescam.com/) WorldWideScam among others. These scam artists will normally emphasize the compensation plan over the actual product if there really is a product and apply high pressure sales tactics to persuade you to join the ground-floor opportunity. These criminals prey on human greed and have little sympathy for the naive. 2. High quality (unique if possible), reasonably priced products or services that should be, ideally, consumable so users will have to buy over and over again. Traditionally, Network Marketing companies are able to produce higher quality products simply because they don't have to pay outrageous prices for advertisement. Just think about the millions

of dollar paid per year by companies such as Nike to sports stars for a 30 second commercial. This money, if Nike followed the Network Marketing model, could go into developing better quality products and paying their workers better salaries. Because a large part of a normal companys budget goes towards advertising, Network Marketing companies will deliver a higher quality product, all things being equal, per dollar spent. Also remember that you want to be paid continually so you need a product or service that is consumable so the customer has to keep refilling his supply. Nutritional and telecommunication companies fit this requirement very well. Apart from being consumable, another important factor is how needed this product or service is. The negative side of pushing nutritional products is that most people are only concerned about their health after it is already failing! (Youll do well recruiting at the local hospital). If you are marketing a service such as web hosting, medical coverage or legal services you are more likely to have less attrition in your down line. If the company is selling a product that you can pick up at your local department store, then youre not likely to do very well. A unique or proprietary product will do better since youll have less competitionyou learn very early that there is no such thing as zero competition although some companies will want to make this claim. The acid test question to apply to the price of the product or service is, Would I purchase at this price if there wasnt a compensation plan attached to it? If your answer is No, then you are looking at a potential pyramid scheme where a product is just attached to the compensation plan to make the opportunity appear legitimate. In these cases you will always find that the compensation plan becomes the selling point and the product or service rarely mentioned. Here is an informational article on the subject of recognizing and avoiding such schemes: [HYPERLINK "ftc.gov/bcp/conline/pubs/invest/Network Marketing.htm"](http://ftc.gov/bcp/conline/pubs/invest/Network Marketing.htm)
ftc.gov/bcp/conline/pubs/invest/Network Marketing.htm 3. A Compensation Plan that is fair to both fulltime and part-time distributors alike with leadership bonuses for those who build large and productive teams. We have already mentioned that a successful Network Marketing company will have a distributor first philosophy. In no other place should this be exhibited more than in the compensation plan. Tags: seo, web, net

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