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Business Opportunity Watch Issue No. 11 January 2008



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Ultimate Entrepreneur Club - Tommy Stuart, Dr. Rudolf Van Linschoten, Dr. Lin, Simone Burns Linschoten, Investors International, Steven Maoudis, How to Get Out Of Debt Without Borrowing Any Money

Nigel Botterill - BT's Essence of the Entrepreneur Award 2007, Quickie Products, HaveAQuickie Franchise, Best Of, BestOf Franchise, My Little Wrapper, MyLittleWrapper business opportunity

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Lack of Legal Insurance or Legal Aid for business ventures

Data Entry Made Easy -
www.dataentrymadeeasy.com,
www.PaidSurveysEtc.com, www.Type-At-Home.com, www.keystrokes4cash.com,
www.keyboarding4cash.com, Cyber Junky Inc, Synergy Investments Inc, Billy Briggs

Taylor Skelton Walters plc - TSW, profitinland, John Skelton

Andy Shearman - TraderHouse UK, TraderHouse Global Ltd, traderhouseglobal, Trading and the FX Money Map system

The View From Here

Welcome to the first online version of Business Opportunity Watch. I look forward to receiving your comments and criticisms.

This month I have reported on two more systems to earn money from financial trading - Keith Cotterill's Don't Tell The Professionals from Canonbury Publications and Ian Williams' EZ Trade System from Streetwise Publications. The marketing material for both of these systems implies that anyone can be successful at financial trading, and it's easy ("EZ" - get it?). The truth is that it's difficult, it's very complicated and it's high risk. Even the managing director of spread-betting firm Capital Spreads said that about 80 per cent of bets lose.

The very detailed email from Trevor in this issue makes it clear

that it's difficult and it's high risk even with the help of Andy Shearman's trading room, which he uses and recommends.

Two well-recommended opportunities in this issue are Mike and Elaine Hanrahan's Maid2Clean domestic cleaning franchise and an interesting new multi-level marketing scheme called Refunds Direct where you earn money from finding people who are likely to be due a tax refund.

Until next time - take care.

Marian Owen
Editor

Requests for Feedback

It would be interesting to hear from you if you have any experience of or any comments on the following opportunities:

- Don't Tell The Professionals
- EZ Trade System
- Money Club VIP
- HaveAQuickie
- ... or any other opportunity you would like to give feedback on.

Rating Reports

DON'T TELL THE PROFESSIONALS

Keith Cotterill
Canonbury Publishing Ltd
Unit 1, Hainault Works
Hainault Road
Little Heath
Romford
RM6 5SS
Tel: 0208 597 0181
www.canonburypublishing.com/dttp/

Revealed: The remarkable true story of a school dropout turned 'High Street Bandit' ...

Last year. you could have 'hit up' Northern Rock, M&S, BSkYB and dozens more like them - for 'cash injections' ranging from £95 to £3,880 in as little as 8 days

Give me 5 minutes, and I'll show how YOU TOO could be raking in a potential £19,500 - £48,000+ a year TAX FREE from this clever little money-maker.

(All you need is 20 minutes a day, an Internet connection ... and the desire to dip your sticky fingers into a multi-billion pound honey pot!

RATING REPORT:

It's really surprising the number of people I come across who, when they suddenly discover a simple and easy way to make money from the financial markets, don't do the normal thing that you or I would do i.e. they don't keep their discovery to

themselves and use it to become rich through their own financial trading.

Instead, as soon as they make their discovery, they offer to sell it to every man and his dog.

However high the price of such offers, they never remotely reflect the value of the discovery - assuming that the claims made for the discovery are true.

Keith Cotterill is one such "discoverer-immediately-turned-salesman".

Keith says that he started teaching himself about financial trading after a business he'd started in 1987 went down after only 18 months when his friend left town, leaving him with debts.

He says, *"I still had only moderate success at best for the first few years. And then in 1997 I hit upon a startling discovery ... one that catapulted me out of poverty and into complete financial independence by the time the new millennium dawned"*.

By *"the time the new millennium dawned"*, Keith had published what he describes on his website at www.dttptrader.co.uk as *"two best selling books"* - one called **Don't Tell The Professionals** and another called **The Hidden Secrets of Market Trends**.

Surprisingly for best-sellers, there is no trace now on Amazon for either of these books, and I was unable to find their ISBN numbers.

A search under "The Hidden Secrets of Market Trends Keith Cotterill" on Google only turned up Keith Cotterill's own website at www.dttptrader.com and a promotional article dated from November 2006 from Simon Coulson of www.business-opportunity-review.co.uk (who was promoting the Don't Tell The Professionals Course at the time) on the website at www.moneymasteronline.co.uk.

A search under "Don't Tell The Professionals Keith Cotterill" on Google only turned up - in addition to some uninspiring comments on the forum at www.trade2win.com - one company selling the book which Keith wrote after *"word of Keith's incredible success soon made the rounds of traders throughout Europe. They pleaded with him ... begged, in fact... to share his secret"*. This company is Trade Wins, with websites at www.tradewins.com and www.marketpublications.com where you can purchase the manual for \$195.

There are three companies promoting the course of the same name, however, through commission-bearing links - www.business-opportunity-review.co.uk, www.bizoppjungle.com and www.bizoppsuk.com.

The course comes on 10 CDs and includes the following:

- *"Unlimited email and telephone support*
- *Trading Edge Software*
- *12 months' subscription to the thrice-weekly Market Overview trader alert service*
- *all back issues of Market Overview"*

The "*unlimited email and telephone support*" comes from a head office team which includes, in addition to Keith Cotterill himself, three "*DTTP Support*" staff.

But the sales letter says that this is a "*Plug-in-and-profit' tool*" ... *it is a truly automated trading system. In fact any strategic or independent thinking on your part is actively discouraged. You let the professionals - with all their money and years of experience - make the decisions. You then let the software identify those decisions. All you do is follow the prompts, and place your order. ... Put simply, this is a PC tool that eliminates the guesswork from trading.*"?

So why on earth is all this support necessary? It doesn't seem to make sense.

This level of support would make sense only if the truth is that Don't Tell The Professionals is not a stand-alone tool which eliminates the guesswork from trading, but instead is a tool that requires experience and judgement to apply correctly. Surely not.

"This system is *PROVEN* to work"

Let's look at any evidence in the sales letter to support the statement that "*this system is PROVEN to work*". Two types of evidence are offered by the sales letter customer testimonials and a "*profit sheet*" of profitable trades from June to December 2007.

"Proof" - the testimonials

The two most impressive reported profits are "*Ian Carruthers made £300,000 over 3 years*" and "*Mel McGowan made £50k in 3 months*", but unfortunately no actual testimonials are given from these people.

There are thirteen actual testimonials given in the sales letter.

Three of the testimonials (Steve, Raymond and Hawkins) just say "great course" and don't say anything about making any money from it.

Another 7 are very short term, so you have no way of knowing whether these profits were just beginner's luck or whether they continued or whether they were subsequently reversed into losses:

- one week only for Farrier, Rhead, Clifton and "my accountant"
- 10 days only for MT
- Cope's testimonial refers to only 3 trades
- 6 weeks only for Palmer

Another testimonial , from Ulanowski, does not specify the period over which he made the profit he refers to of 80%.

Two final testimonials specify a trading period of three months - Kenyon who "*made a profit of over £5k in my first 3 months of trading*" (October to December 2007) and Hodgkinson who made a total profit of £16,200 in 3 months (December 2006 to February 2007).

These two testimonials are impressive, but that's only over a period of 3 months. If you visit any of the financial trading forums, such as www.trade2win.com, www.moneysavingexpert.com or www.fillyaboos.com you'll find that they say that a system has to be tested over a minimum 6 month period.

Also, that's only two people in two years, so you certainly couldn't take these results as being typical.

"Proof" - the profit sheet

So if the testimonials don't offer proof that the system works as claimed, what about the profit sheet shown in the sales letter?

The "*profit sheet*" is headed "*Here's how you could have made £24,384 from June - December 2007 spread betting £5 per point by following my strategy*". A list of 46 trades is given, with the profit stated for each trade, adding up to the total of £24,384.

Sadly, this table is not proof either, for two reasons.

Firstly, a note at the bottom of the table says, "*This is just a sample of FTSE 100 stocks that the TESS software generated buy and sell signals for in 2007*". So that means that it is not a complete list. Obviously, you'd need the complete list to get an idea of how many of the buy and sell signals generated a profit. You'd also need a complete list to get an idea of how many buy and sell signals are generated in a typical week. Of course, if there are lots of buy and sell signals every week, then you're going to have to choose which ones you go for ... which means that you are going to have to use precisely the "*independent thinking*" or "*guesswork*" which the company says you should not use.

Don't think that you could just pick up the telephone or send an email to the company to ask their DTTP Support team which trade to go for, because they won't tell you. The reason they won't tell you is that they're not allowed to by law. To give advice on buying or selling any particular securities, the company would have to be registered to do so under the Financial Services Act, and they don't have this registration.

I searched the Financial Services Act register under both the name of Keith Cotterill's company - **Trading Edge World Wide Ltd** - and under his personal name and neither are registered.

Strangely, neither of Keith Cotterill's two websites - **www.dtttrader.co.uk** and **www.tessonline.net** - carry any Terms and Conditions or a Legal Notice. So there's nothing to point out to you the high risk of spread betting.

At least the sales letter from Canonbuy Publishing does point out the risk, though. It says, "*With spread betting, there is a higher level of risk than if you just buy shares outright ... each time you trade there is a chance you can lose more than your initial stake. ... Unlike what other 'gurus' out there might tell you - no one has, or will ever, invent a 100% foolproof trading technique*".

And the following disclaimer from Canonbury Publishing Ltd appears below the end of the sales letter:

"Please note: Don't Tell The Professionals is designed for educational purposes only and does not represent buy or sell signals. There is a risk of loss in all trading. Spread Betting carries significant risk and should only be undertaken by those who can afford to lose some or all of their investment. Please seek independent advice if you are at all unsure. Past performance is not indicative of future results."

There seems to be an error somewhere because this disclaimer says that Don't Tell The Professionals *"does not represent buy or sell signals"* but the sales letter says, below the £24,384 *"profit sheet"*, *"This is just a sample of the FTSE 100 stocks that the TESS software generated buy and sell signals for in 2007"*.

If the TESS software does not generate buy and sell signals, what does it do?

45-day unconditional refund guarantee

Canonbury Publishing does offer an unconditional 45-day money back guarantee if you are not happy for any reason. This sounds generous - and it is, to a point - and no doubt it will have tempted many sceptical novice traders to give it a try.

But 45 days is certainly not long enough for you to properly test the system, which would take six months according to standard industry advice. Also, this course is aimed at novice investors and you've got 10 CD's to study and absorb before you are ready for action. According to a review of this course by Simon Coulson which was published in the November 2006 edition of Money Master, these CDs cover the following:

- an introduction to the financial markets
- how to read financial price charts and how they can help to predict the way a market is likely to move
- how to detect when there is professional buying or selling
- how to spot additional signals of professional buying or selling in the form of "open interest"
- how money can be made in both rising and falling markets
- how to plot support and resistance lines on your charts
- how to uncover the professional money cycle
- how to spot professional buying and selling bars, which are a special kind of price bar that forces the market through a level of resistance
- how to spot another special type of buying bar called an upthrust and its opposite, the telegraph pole.
- how to spot professional selling bars
- how to identify professional buying pressure bars

- how to spot another powerful indicator called test bars, which are the opposite of an upthrust.
- how to identify pogo sticks, which are the opposite of telegraph poles and which often appear after professional selling.

All the above is on the first five CDs.

CDs 6 to 8 contain "The Ultimate Trading Secret".

CD 9 brings it all together and stresses the importance of sticking rigidly to a sound trading plan, together with rigorous money management.

CD10 contains the links for you to download your trading software, how to set it up, use it and update it.

I don't know about you, but I think it would take me the best part of 45 days to get all of this under my belt, with no time left for verifying that the system works.

With a price of £2,287 plus VAT, the course is certainly not cheap.

If there were a number of independent rave reviews about it on the Internet - which you would expect from an "Ultimate Trading Secret" which has been marketed in various forms for nine years - it might be worth giving it a shot. But there aren't.

Rating:



EZ TRADE SYSTEM

Ian Williams

Streetwise Publications

Eden House

Genesis Park

Sheffield Road

Rotherham

S60 1DX

Tel: 01709 820033

www.streetwiseneeds.com/eztrade3/

Why Do The Trading Guru's Hate This Genial Looking Fly Fisherman So Much"?

Because He's Just Made All Their Expensive And Complex Systems Redundant...

And Now He Wants To Show You The Lazy Way To Rake In An Easy £77-£119 An Hour From The Financial Markets - Without Leaving Home!"

RATING REPORT:

Ian Williams has been selling his financial trading course for three

and a half years. Originally, it was called **Trading The Easy Way**, at www.trading-the-easy-way.com. Then there was a new version called **Trade and Raid**. Then there was a special foreign exchange trading course called **Trading Forex The Easy Way**. Then there was a revamp of Trading The Easy Way into a course called **Swoop and Scoop**. And now there's another new version from publishers Streetwise. This time it's called **The Ez Trade System**.

The sales letter - from Streetwise's ace copywriter John Harrison - remains much the same. The story goes that Ian Williams used to be a financial analyst in the city, was made redundant as a result of "downsizing" by his American employer, and as a result gave his full-time attention to his part-time hobby of financial trading. *After "finding my way through a maze ... plenty of wrong turns ... Once I'd nailed down the very best route, it became like a well trodden path that I would follow blindfolded. By sticking to that route, and refusing to deviate from it, it got so I could just go and take some easy money from the markets any time I felt like it."*

The sales letter continues, *"Let me tell you a bit about my life now. I split my time between homes in Southern Ireland, the French Alps and Andorra. I'm sure you can figure out what those last two have in common... the skiing! In between times, I do a fair bit of exploring of some of the less well known corners of Europe.*

I don't drive to work, I don't employ anyone... and in general spend about an hour a day looking for new trades and monitoring existing ones. I work for about half an hour most evenings, and follow that up the next day... usually just before lunch... for another 30 minutes or so.

The rest of the day, depending on the season and the weather, it's skiing, mountain walks, fly fishing, eating out, travelling and generally enjoying the freedom to do what I want.

*I work short hours for quite frankly, **huge** rewards, when I want, where I want, and only if I feel like it. Of all my possessions, my laptop and mobile phone are all I actually need to successfully run my business!"*

So here we have a man who loves being out in the fresh air, having the freedom to follow his favourite pursuits of walking or fishing or skiing and who only has to spend an hour a day at his computer to finance his lifestyle using his system to *"take some easy money from the markets any time I felt like it."*

Incredibly, he becomes bored with his freedom and his favourite pursuits and he decided that setting up a website and being tied to his computer several hours a day answering email enquiries from his financial trading students is exciting by contrast.

So that's why John Harrison of Streetwise, Ian Williams' publisher, is writing to you to invite you to help to rescue Ian Williams from his life of boredom by becoming one of the select band of just 100 students that he's going to take on board this year.

You might have thought that Ian Williams would pay you for rendering this service to him, or at least offer it for free, but you've got to pay £247.

Obviously, £247 is extraordinarily cheap if it enables you to "go and take some easy money from the markets any time" like Ian Williams says he does. But will it?

From the 57 testimonials on his website, it's clear that Ian Williams is a talented and caring teacher. But should detailed personal help be necessary when, "Once I'd nailed down the very best route, it became like a well trodden path that I would follow blindfolded"?

Out of these 57 testimonials, only 8 say that they have made money.

This is about what you'd expect as a market average - according to Simon Denham, managing director of the spread-betting firm Capital Spreads, as reported in the Sunday Telegraph on 27th February 2005, "It is generally considered that about 80 per cent of bets lose. However, of the 20 per cent that win, some make very high returns on their money".

In addition, out of the 8 testimonials of winnings, three were only over a short period - one was one month, another was 6 weeks, and the third was 3 months - whereas the general view on forums such as Trade2Win at www.trade2win.co.uk is that six months of consistent profitability is needed to prove the worth of a system.

The headline testimonial on the sales letter reads as follows:

"From my original bank of £2,000 back in summer last year, I have withdrawn an incredible £38,000 in pure profit. I am confident I can continue to earn fantastic money and be here for my young children. This is much better than being totally stressed out, with no time for my kids. stuck on the M6 and forever battling to gain precious sales." Janet Fry (former sales representative)

According to Ian Williams' own website at www.trading-the-easy-way.com, this testimonial is actually from a lady called Janet Freel and her trading experience covered the period summer 2005 to October 2006 when market conditions were rather different to today. It would be interesting to know if her success has continued.

However, the nub of the matter is not really Janet Freel's trading experience, but Ian Williams' own trading experience.

He says, "... it go so I could just go and take some easy money from the markets any time I felt like it ... It's a system that will empower you to rake in £77-£119 an hour... right from the off. Even if you're starting with just a few hundred pounds, you could be pulling in between £20,000 and £30,000 a year. If you have a few grand to invest, then six figure incomes... £100,000 a year and more are well within reach. I should know!"

The improbability of this claim means that you should not rely on it without having evidence that it's true.

Because there are so many systems and training courses being sold on the Internet which promise to enable you to make easy money from financial trading, it is difficult not to be suspicious that at least some of them were created by people who

discovered that it was much easier to make money from teaching other people the principles of how to make money from financial trading rather than actually making money from financial trading themselves.

So you need to make sure that Ian Williams does not fall into this category. So ask him to prove it. Ask him to let you have copies of the summary statements of his account with his broker for the past few months - six months would be ideal, but three months would do.

Contrary to the assertions of John Harrison's sales letter about needing only a few hundred pounds to start and no special skills, the general consensus is that you need £10,000 to start with, and this has to be money that you can afford to lose. The reason for this is that it is much safer to be looking for a small percentage profit on a larger sum than a larger percentage on a smaller sum. In addition, you need to be someone with iron self-discipline and supreme emotional detachment so that you can follow a system to the letter and get out when you know you should. Otherwise, however good the system is, you'll lose your shirt.

If you are a beginner who is interested in financial trading then before you pay out for a course you'd be well-advised to first of all take advantage of the large quantity of free information and advice which is available. Then, you'll not only have a better idea of whether financial trading is really for you, but you'll also be more able to judge whether any particular course is worth paying for.

For example, study the information from experienced traders on the website at www.trade2win.co.uk and have a look at the free courses which are available at Interactive Investor (www.iii.co.uk) and IG Index (www.igindex.co.uk).

Also, there's a course at www.spreadtrade2win.com which consists of 16 chapters of which the first 15 are free. The magic chapter 16 costs £32, but we have had two recommendations for it.

Rating:



MAID2CLEAN
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Caiden House
Canal Road, Timperley
Altrincham
WA14 1TD
Telephone: 0845 257 (MAID) 6243
www.maid2clean.co.uk

A selection from testimonials from current Maid2Clean franchisees:

Paul Daley - North Staffs:

I have just completed my second year in business as a

Maid2Clean Franchisee, I have now got 135 regular paying customers and by the end of my third year I expect to have over 200 customers with a turnover of around £45,000. This will pay me far in excess of what I was earning as a Senior Production Manager in the pottery industry.

Growth in my business has been maintained every single month and I see no reason why it should not continue to grow for the next few years, particularly as I shall be targeting the elderly where more and more people are requiring our services.

The business concept really does work, the residual income means that I can take 3 or 4 holidays each year and the money keeps coming in, and the way that I manage the business means that the majority of my time is spent acquiring new customers, consequently this should lead to continued growth.

One piece of advice I would certainly give to any perspective franchisee, is to listen to Elaine, she is very experienced in this field and whatever problem the franchisee has they, will have had themselves, and I have always found them very willing to help.

My aim, in a couple of years time, is to rent an office and employ someone to manage it for me, enabling me to take semi-retirement.

The only regret I have is that I did not do it a few years earlier.

Linda Kenyon - Maid2Clean North Manchester:

Many of my friends, including my father, have ridiculed me for spending money on a franchise when this was something I could quite easily have set up on my own. Little do they know that without the support and advice that Elaine has given me over the past 12 months, I know I would have failed at the first hurdle. As it is, I have no doubt that this business will give me everything I have longed for all these years and I am now building a great future for myself and my family.

Maid2Clean is without doubt the best decision I have ever made in my life and I would like to thank Elaine for giving me this fantastic opportunity and helping me along every step of the way.

Tony Ingles - Maid2Clean (Peak):

As the Maid2Clean system allows me to price extremely competitively, I find I always have a waiting list of customers. I can't recommend Maid2Clean highly enough.

Andy & Paula - Maid2Clean Enterprises (Sheffield):

We have both been amazed by the way things have taken off in our area even though Sheffield has a large number of cleaning agencies already. We are able to offer customers a very competitive alternative which has been very successful. We would not hesitate in highly recommending an opportunity of purchasing a franchise from Maid2Clean to anyone and friends of ours are considering this option. All in all becoming part of the Maid2Clean group has been one of the best decisions we have ever made.

Karen Hawes - Maid2Clean Northampton:

Having spent 12 years bringing up children, the prospect of returning to employment was not an attractive one. Over a period of 3 months, my husband and I looked at just about every franchise available in the UK as well as a few established businesses that were up for sale.

We quickly concluded that the Maid2Clean proposition was right for us. The prospect of flexible working hours with good, residual returns and a relatively low investment was particularly attractive. 9 months later I am in charge of a successful and profitable business. I still have time to 'do lunch' with my friends while earning a respectable income. More importantly for me, my hourly rate is much higher than I could ever have hoped for in a 'proper job'!

Graeme Pirie - Maid2Clean Walcote:

When I started looking for a domestic cleaning franchise I had the mindset "how hard can this be?", I thought I would go for a look then consider just going it alone. But like any other business there's a morass of little but important things that need to be in place – all of this was provided by Elaine, meaning all I had to do was get on with it! This is a people business, it's about organization, determination and people management.

After 8 months, I now have almost 100 clients and revenue around £3000 per month. Every month grows by around 20%. There's plenty ups and downs of course but there's a great team of franchisees who meet at the conferences and freely share their experiences with each other whenever possible.

Have I done the right thing? Without a doubt!

Stewart Ferris (Maid2Clean York):

I started in earnest about 14 months ago and have already built a client base of nearly 100. Lessons are learnt every day, but the back up from Elaine and the other franchisees is excellent. As with any business there are hassles, but these are balanced by watching the business grow on an almost daily basis. You get out of this what you put in to it, which means it grows faster if I work harder!

RATING REPORT:

The Maid2Clean franchise was started in 2004 by Mike and Elaine Hanrahan following three successful pilot operations. In fact, Mike and Elaine have been running a domestic cleaning business since 1993, so they have 14 years' experience of the business.

It's a big advantage for their franchisees that the couple still have their own Maid2Clean business in South Manchester, because this means that they are ideally placed to help and advise their franchisees.

The development of the Maid2Clean franchise has been impressive. After barely four years they now have over 70 franchisees. In addition, they have two operations in Northern Ireland and another one in Southern Ireland, and they have just launched in Canada.

Anyone who has looked into domestic cleaning franchises will

know that there are a lot of this type of franchise - ranging from the very long-established to those set up in the last year or two, with prices from below £10,000 to nearly £30,000.

So how do you choose between them?

I thought it would be helpful to readers looking for a domestic cleaning franchise to do a summary comparison of the cost of each franchise, what size of exclusive area you receive, how long the company has been established and the number of franchisees they have.

So here are the comparison figures, starting off with the cheapest franchise and ending up with the most expensive:

Spot On

www.spotoncleaning.biz

Franchise cost: £4,999+ VAT

Size of area: The website states that the size of the area is "200,000 population". It's important not to be misled by this figure because a population of 200,000 will equate to a far smaller number of households. What you're selling is a service to households and not to individual people, and that's why franchisors normally quote an area size in terms of households. Giving all franchisees the same terms to purchase a specific number of households avoids the problems of some franchisees being unfairly disadvantaged and other being unfairly advantaged by demographic factors (i.e. certain areas will have far fewer people per household than others).

Date started: July 2007

No. of franchisees: Unknown

Dolly Char

www.dollychar.com

Franchise cost: £6,950 + VAT

Size of area: 40,000 target households with an annual income of £30,000+ (equivalent to a population of around 500,000).

Date started: 2004

No. of franchisees: 7

SelClene

www.selclene.co.uk

Franchise cost: £7,500 (although the company also offers a partnership arrangement for only £250 and a Mini-Franchise option is also available as a percentage of the normal franchise fee if want to start off with an area of less than the 100,000 household that comes with the full franchise.)

Size of area: 100,000 householders

Date started: 1987

No. of franchisees: The company has 85 franchised areas with some more areas in development. The actual number of franchisees is not stated, but it must lower than 85 because many franchisees have more than one area.

Kingsmaid

www.kingsmaid-franchise.co.uk

Franchise cost: £7,500

Size of area: 120,000 target households

Date started: 2006

No. of franchisees: Not stated on the website, but 21 franchisees are advertising their services on www.yell.com

BelleCasa

www.bellecasa.co.uk

Franchise cost: £8,950 + VAT

Size of area: Unstated - email sent but no reply received

Date started: 2001

No. of franchisees: A map of "current franchises" on the website shows only five, but this is clearly not right because I found 24 franchisees advertising their services on www.yell.com

Maid2Clean

www.maid2clean.co.uk

Franchise cost: £9,999 + VAT

Size of area: 100,000 households

Date started: 2004

No. of franchisees: over 70

Castle Angels

www.castleangels.co.uk

Franchise Cost: £10,000 + VAT

Size of area: Unstated - email sent but no reply received

Date started: 2003

No. of franchisees: Unknown.

Time For You

www.thecleanersolution.co.uk

Franchise cost: £11,750 + VAT

Size of area: Unstated - email sent but no reply received

Date started: 2001

No of franchisees: 147

Swissmaid

www.swissmaid.co.uk

Franchise cost: £15,000 +VAT

Size of area: Unstated - email sent but no reply received

Date started: 2001

No of franchisees: Not shown on the website and I couldn't find any franchisees advertising their services on www.yell.com

Merry Maids

www.servicemaster.co.uk

Franchise cost: £15,900

Size of area: Normally between 70,000 and 100,000 homes per territory depending on the demographics.

Date started: 1991

No of franchisees: Over 100

Daily Poppins

www.dailypoppins.co.uk

Franchise cost: £15,995 + VAT

Size of area: Over 60,000 households with more than 30,000 potential customers

Date started: 1997

No. of franchisees: Not stated on the website, but I found 10 franchisees advertising their services on www.yell.com

Molly Maid

www.mollymaid.co.uk

Franchise cost: £16,975

Size of area: 12,000 households

Date started: 1985

No of franchisees: Over 400 worldwide

MyHome

www.myhome.com

Franchise cost: £29,500

Size of area: 25,000 households

Date started: 2001

No. of franchisees: Unstated, but the website shows that 72 areas are covered.

Obviously, this is a very broad brush comparison which does not indicate specific items like pre-launch publicity and post-launch publicity, which are included in the cost of some of the franchises and not in others. My comparison does, however, include one of the most important items, which is the size of the area.

I found these results surprising because I expected to see a fairly clear correlation between the cost of each franchise and the number of franchisees. A higher number of franchisees clearly indicates that the business model is a successful one and therefore worthwhile paying a high price for. On the other hand, a low number of franchisees indicates that either the franchise is new and has not yet been tested in action by many franchisees or - in the case of a franchise that has been established for several years - it either indicates that a number of franchisees have left or it indicates that not many are joining. If few franchisees are joining, the implication is that either the franchise model is not right or it is not being marketed properly, neither of which bode well for the franchisee's own business, whose structure and marketing is determined by the franchisor.

Maid2Clean comes out well from this comparison, with a healthy and steadily-growing number of franchisees and a generous number of households in its exclusive area.

Maid2Clean also includes in the cost of its franchise a number of other benefits not included in the cost of most other franchises, as follows:

- "1. We pay for 10,000 of your Maid2Clean leaflets to be distributed*
- 2. Launch assistance provided at your site giving your business 100% undivided focus allowing you to run the business from the start.*
- 3. Personal training and mentoring for each franchisee alongside the main training programme.*
- 4. 2-months' initial cleaner acquisition programme paid for by us.*
- 5. Pre-launch marketing campaign to promote your business.*
- 6. Post-launch national advertising campaign*
- 7. Bespoke Maid2clean Client and Cleaner database to make it easy to run your business."*

If you go to the company's website you can obtain full details of the franchise, which includes other benefits I haven't mentioned here.

If you're interested in a domestic cleaning franchise, then

Maid2Clean should certainly be on your list.

Make sure that you investigate a couple of other franchises, too though - not only for comparison purposes but also because you will find out valuable general information.

A key step with each company is to contact a number of existing franchisees to find out how their business is going "from the horse's mouth". Normally, you can independently access a list of franchisees from www.yell.com simply by keying in "cleaning - domestic" as the type of the business and entering the name of the franchise as the company name and not specifying the location so that Yell does its default search for the whole of the UK.

Make sure that you contact franchisees who live in a similar area to the one you will be operating in. For example, a domestic cleaning business set up in a rural area faces difficulties that a business in a big town won't face, so make sure that you are comparing like with like. It would be a good idea to get some demographic statistics for different areas, covering matters like whether there are a lot of old people, whether there are a lot of students, how the area's population is split between different income groups etc.

There are many other factors to consider, too, and these are well set out in an article by Martin Gover, MD of SelClene, which is as valid today as it was when it was written in 2001.

[Here's the link to the article.](#)

Probably the most important initial consideration, however, is whether you are suited to becoming a franchisee. You have to be prepared to follow the franchisor's plan. So if you are the kind of person who likes to go off and do their own thing then you're unlikely to be happy as a franchisee.

You can, of course, consider setting up your own independent cleaning business - lots of people have. I reviewed a manual telling you how to do that in the July 2007 issue, and I rated it 8 out of 10. Written by two ladies who have run their own cleaning business for 10 years, the manual from Hallmark Domestic Cleaning Agency costs £397 and comes with a 12 months' email support for queries and problems. Go to www.homebasedbusiness4u.info

You can certainly set up your own business with a manual like this but, although the email support will assist you, it won't be as easy or as quickly successful as it would be if you joined a good franchise.

Another consideration, obviously, is whether you would be suited to running a cleaning business - whether inside or outside a franchise. You won't be doing the cleaning yourself - instead, your job is to organise the cleaners and meet potential clients. Essentially, it is a people business and you need to like dealing with people and you need to be good at organising people - although Maid2Clean makes the organisational aspect as easy as it can be with their bespoke software.

Your main problem will be finding reliable cleaners, so when you've found good ones you need to hang onto them. This will

obviously be easier if your cleaners like working for you.

Good, reliable cleaners will be the key to your success, because they lead to satisfied clients ... and one of your main ongoing marketing methods will be word-of-mouth referrals from satisfied clients.

I first reviewed Maid2Clean as a young franchise in September 2004 and I rated it 7 out of 10. Since then I've watched its careful development and I've been impressed by the success it has achieved. I think it deserves a 9 now.

Rating:



MONEY CLUB VIP
Agora Lifestyles Ltd
Sea Containers House
7th Floor
20 Upper Ground
London SE1 9JD
Tel: 020 7633 3630
www.fsponline-recommends.co.uk

"I can't believe how EASY it is to 'earn' £2,449 a week from other people's work"

Give me 5 minutes now and I'll show you how you could make a Company Director's salary by Christmas - for doing next to nothing!

Dear Friend,

Could you do with an extra £2449 'pocket money' each week?

If the answer's 'yes', then this letter could hold the key. Because quite frankly, if an unqualified, no-talent idiot like me can do it, anyone can.

Last year this secret made me £127,684 richer. And you know what? By the time you finish reading this short letter you'll know EXACTLY what you need to do to make that kind of money too.

RATING REPORT:

The above text is from the opening lines of a sales letter for a "Blueprint" called **Dressing Gown 'Millionaire'** offered free by Agora Lifestyles Ltd if you join its **Money Club VIP**.

Membership of Money Club VIP brings you a free Blueprint each month. Membership for the first year costs £49 and the second and subsequent years cost £87.

If you don't want to join Money Club VIP, the Blueprint "will cost you a mere £39. A steal for something that has the power to earn

you £10,000+ a month".

Dressing Gown Millionaire is about earning money from publishing on the Internet.

The letter is written by Freddie Goodman, who says, "*Last year this secret made me £127,684 richer*". Freddie seems to spend his time sending out sales letters for various business opportunities so presumably that's what you would be doing, too, if you became a Dressing Gown Millionaire.

I don't agree with Freddie Goodman's assessment of himself as "*an unqualified, no-talent idiot*", though. He's certainly good at writing sales letters.

He also wrote a masterly sales letter for another offer from Agora Publications called Lunchtime Trader, a system for a special type of spread betting on the financial markets called binary betting. I rated the offer at one out of ten in BOW October 2007 because of a lack of evidence that the system produced the profits it claimed. However, if I'd just been marking it as a skilful sales letter I would have rated it 9 out of 10.

The sales letter says, "*The good news is that you can start making money from this right away - not in 3 months, 6 months or even a year's time.... Each blueprint is a complete package for you ... with every last detail you need to get money rolling into your bank account from home*".

For a "*complete package*" that you can "*start making money from this right away*" you'd obviously need a unique product to sell. It seems unlikely that the Blueprint includes this. You wouldn't necessarily need a website, because you could sell your product on eBay. However, you would also need a good sales letter. Does Freddie Goodman's expertise come with the package?

The offer seems fair enough, though - it's moderately-priced and there is an unconditional 30-day money back guarantee.

Another sales letter for a VIP Money Club Blueprint called **P-Flip** or **Product Flipper** says, "*1.3 million people use this simple P-Flip secret to make £230-£577 every week...*" *Here's how to join them...*" This blueprint is about making money on eBay. This time, the letter comes not from Freddie Goodman but from **Andrew Highmoor**, who says, "*Look, I know this works, because it's personally made me in the region of £230 - £577 a week for just a few hours 'work'!*"

Hang on - that sounds a bit familiar ... Freddie Goodman used similar words. What Freddie said about Dressing Gown Millionaire was, "*Look, I know this works, because it's personally made me in the region of £500 - £1,000 a day - and that's with virtually zero effort!*"

In fact, very oddly, the second half of Andrew's letter is near-identical to Freddie's letter. It seems that Andrew has 'borrowed' Freddie's work. I think Freddie should know.

I'm a bit suspicious about this Andrew. I'm not totally convinced that he does make these earnings on eBay. If he did, then presumably it's when he's moonlighting from his job with Agora

Lifestyles because he seems to be running Money Club VIP just like Freddie.

Shame that Andrew does not give us details of his eBay identity so that we could see his business activity for ourselves.

Anyone interested in making money on eBay would be better off subscribing to eBay Confidential, rated at 9 out of 10 in BOW May 2007. There are ten issues of eBay Confidential per year, and the cost is £39 for the first year, and £79 a year for subsequent years.

Rating:



NEXEUROPE
Nexagen USA LLC
530 Portage Lakes Drive
PO Box 26134
Akron, Ohio
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European Customer Services:
Nexagen GmbH
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80538 München
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www@nexeurope.com

NexEurope is a leading health and wellness product company. NexEurope is a dynamic company dedicated to bringing today's health-conscious consumers the most superior wellness products, as well as providing a unique opportunity to sell NexEurope products through independent distributorships.

Research & Development

The NexEurope research and development team designs and formulates its products based on scientifically verified, uniquely effective, all-natural ingredients, along with leading-edge delivery and other enhancement technologies. This innovation is evident in NexEurope's flagship product -- The Jen Fe patch. This patch is an extraordinary self-adhesive beautification aid featuring a natural blend of Forslean, Guarana. This high-performing formula slowly releases into the skin to gently improve the body's figure.

Our Team of Distributors

NexEurope's growing team of independent distributors are the key to its success. NexEurope equips each new distributor with all of the tools necessary to achieve financial freedom. These tools include a customized web site with retail store, secure back office management reports, down line genealogy reports, marketing tools and wholesale store, as well as collateral sales support materials such as videos, business cards, brochures, Point of Sale Displays, and e-mail demonstrations and presentations.

Customers of NexEurope distributors can simply log onto that distributor's own web site and order any of the many NexEurope wellness products, making the NexEurope Distribution business virtually paperless. No forms to fill out, no reports to provide to the "Home Office".

NexPay Card

In addition, all Distributors are compensated using NexEurope's own NexPay Card, a debit card with a personal account used to wire Distributor compensation. No more waiting on checks in the mail weeks after sales and commissions are earned. The Guaranteed Cycle Amount of £60 per cycle will be waiting on your card at the end of each week. It's that simple! And, to make earning an immediate income even easier, the NexPay NexDay option lets you receive Direct Sales Bonuses and Retail Commissions on a daily basis. The money you've earned will be in your pocket in just 24 hours!

The NexEurope Distributor Compensation Plan is the best in the industry. It's a carefully thought-out one-third (1/3), two-thirds (2/3) Binary Concept, whereby Distributors always receive credit for any and all Business Volume (BV) in their entire down lines. In addition, NexEurope pays out Guaranteed Cycle Amounts each and every week, as well as the bonuses and commissions mentioned above.

Take The Nexagen Step

Be the next to succeed – physically, emotionally and financially – with NexEurope. Learn more today by taking the next step towards financial freedom. Contact your sponsor today, or call +49 (089) 23 03 51 27.

RATING REPORT:

NexEurope is the latest in a long line of US multi-level marketing companies which have tried to expand to the UK without conforming to UK law.

NexEurope does not even seem to be aware that there is a law that they should be obeying.

I sent the following email to their European customer services in Munich:

"A reader asked me to have a look at your business opportunity, and I have some questions.

I must be missing something because I could not see the UK distributor agreement anywhere on your site, although I was looking at the UK pages. I went quite a long way through the sign up process - as far as signing up for a NexEurope card to pay the sign up fee - and I still could not see any access button for the distributor agreement. Could you please email this to me."

I received the following reply:

"You refer to a Distributor agreement. Basically, the

following happens when enrolling as a NexEurope Distributor:- One enrolls, gets a website (personal backoffice) and receives a Welcome letter from Ron Leyland our Chairman, and then when you enter your backoffice for the first time to place an order you then agree to the terms and policies. That is in itself your agreement."

Astonishingly, according to NexEurope, you pay and you join ... and only then are you told what the terms and conditions are. This is very odd, because under UK law this means that the terms and conditions do not apply to you. After all, how can you be said to have agreed to Terms and Conditions when you do not even get to see them - let alone indicate that you agree to them - until after you've joined?

Under the UK's Trading Schemes Regulations, in the words of the DTI's **Trading Schemes Guide**:

"Before you participate in the scheme the promoter, or recruiting participant, must give you a written contract which sets out all your rights and obligations as a participant in the scheme. The contract only binds you when you have signed it. The promoter must not accept money from you before you have a signed contract."

NexEurope is in contravention of this requirement.

The company also breaks other requirements of the Trading Schemes Regulations. For example, they are required to display the following Statutory Warning on the UK section of their website, and they don't:

"It is illegal for a promoter or participant in a trading scheme to persuade anyone to make a payment by promising benefits from getting other people to join a trading scheme. Do not be misled by claims that high earnings can be easily achieved."

The main USA company - Nexagen USA LLC - has an "unsatisfactory" record with their local Better Business Bureau in Akron, Ohio, who have dealt with 6 complaints in the last 36 months. However, in fairness it should be noted that 3 of these complaints were resolved, and the company "made very reasonable effort" to resolve a further two. Only one complaint remains unanswered.

Product claims made for the Jen Fe Patch

As for its products, NexEurope makes sweeping claims. There's a Jen Fe patch with a "*high performing formula*" which "*slowly releases into the skin to gently improve the body's figure*". Apparently it contains "ForsLean" and "Cosmoperine" and it "*takes the beautification of the figure to the next level with a new, larger size and even more fat loss ingredients*".

I asked the company if there were any independent scientific studies to support these claims and they pointed me a report on a clinical study on their website at www.nexagenusa.com.

It's a very odd report because it doesn't sound like a clinical study

at all. It doesn't sound scientific. It sounds like a press release destined for consumption by distributors who don't know much about clinical studies. Here are a few extracts to give you the flavour:

In a one year study starting in December 2005, Nexagen USA subjected its Jen Fe Next Patch to the most rigorous form of testing in the universe of clinical research - a methodology beyond reproach that is considered by industry experts to be the 'Gold Standard' for scientific evaluation

... Ultimately, the Jen Fe Next patch passed this test of seemingly insurmountable scrutiny with an exceptional performance, particularly in the categories of weight and inches lost. In fact, when the 12-week assessments of both the Active (Jen Fe) Group and the Control (placebo) Group were compared, the difference was remarkable. Jen Fe Next patch users lost an average of 68% more weight than those in the control group and lost an average of 44% more around the waist than those who wore the placebo patch. ...

... In addition to a superb performance in both inches and weight lost, the study data demonstrates that the Jen Fe Next patch does not exude any of the adverse side effects that are common to many weight loss products. In fact, the data indicates that Jen Fe Next had no adverse effect on blood pressure, heart rate or respiratory rate. In summary, the Jen Fe Next Clinical trial quantifies what so many already subjectively understood - that the Jen Fe Next patch is a very safe and effective product that, when used in combination with proper nutrition and exercise, can affect incredible weight loss results."

Moreover, this "Clinical Study Summary" has a few typos/grammatical errors (e.g. it's been written by someone who is not sure of the difference between "effect" and "affect") and there's something amiss with their bar charts. I don't know why they bothered to include these bar charts because they don't give any information which isn't already in the text. They haven't even got any figures on them - just bars.

Perhaps this is why they got them both wrong and, whereas the text states that the Jen Fe Next users lost an average of 44% more around the waist than those on the placebo, the bar chart shows that they lost 68% more. And whereas the text states that the people using Jen Fe Next lost 68% more weight than the people on the placebo, the bar chart in fact shows that the people using Jen Fe Next lost 131% more weight. Oops!

The main criticism of this "Clinical Study" though, is that it isn't a "*rigorous form of testing*" at all because it isn't independent - it was the company itself which carried out the testing. Clinical studies only carry weight if they are carried out by an independent testing company.

Compensation Plan

As a multi-level marketing company, the idea with Nexagen is

that you earn money not only from selling products, but also from products sold by people you recruit. Nexagen has a complicated "Binary Concept" remuneration system which means that you have to recruit at least two people who earn at least 500 Business Volume points before you earn any payment. I can't tell you how much you would need to achieve in sales to earn 500 Business Volume points because, strangely, I couldn't find this information on either of the company's websites. However, it's important to note that it isn't as easy as it might sound to recruit two active distributors, and both of your "legs" (i.e. the teams recruited by each of your two recruits) need to stay fairly well-balanced because if one of your legs produces less than a third of your Business Volume than you don't get paid.

Conclusion

Give this one a miss.

Rating:

○○○○○○○○○○○○

REFUNDS DIRECT
Refunds Direct Ltd
12 Drummanmore Grange
Armagh
BT61 8RQ
Tel: 0844 884 2536 (local call rate)
www.refundsdirect.co.uk

Did you know that 1 in 3 people pay too much tax? And did you know that means 10 million people in the UK could be due a tax refund?

Let us let you in to a little secret - most of the 30 million tax payers in the UK do not know either! As a result millions of pounds remain in the taxman's hands that rightfully belongs to ordinary people.

In the UK there is a huge market of taxpayers who do not know how to go about claiming tax refunds e.g. care workers and sales reps (mileage claims), car mechanics (tool expenses), construction workers, overseas workers, students, parents (child tax credit refunds), income tax refunds and more.

Plus, all of these people can easily be reached in your local community. And that is why becoming a Refunds Direct Agent can be such a rewarding experience. Our business opportunity means you will earn money by handing out tax refund cheques.

A Unique Business Opportunity

Ours is a business opportunity where you make the decisions. You can choose to work part time or you may choose to dedicate more time and launch a full-time business of your own.

- you do not need any experience with tax (Refunds Direct do the technical work)

- low investment of only £50 to cover cost of business starter pack which also includes

- comprehensive training and ongoing support

- extremely generous commissions and bonuses

- get earning quickly, ours is a very simple business to understand and run

- excellent value 'No Win No Fee' pricing and excellent customer service

- use our straightforward marketing plan and proven tools to get your customers.

Secure Your Area Now!

If you have a burning desire to develop an excellent business, then your troubles have ended because you're about to learn how to attract endless new customers right to your front door!

To see how much you can earn with us please request our information pack.

I can show you how to make £125 in the next 25 minutes by making 2 phone calls and No selling! I did this recently and I don't say this to brag but simply to show you the power of this business.

One new agent in the business called into his local car dealership on his first day, offered our service to the employed mechanics (tax relief on tools) and 12 out of the 19 took up the offer. He made £300 for 30 minutes work!

Get in touch with me today. Don't miss out on the tax refund revolution!

*Give me a call on 0844 884 2536 (local rate).
Sincerely,*

*Roy McDonald
Network Training and Marketing Advisor*

RATING REPORT:

This is a brand new multi-level marketing business opportunity which is one of the most professionally-presented ones that I have come across for a while.

Moreover, it has a marketing plan which has been developed and tested over two years.

The company running the scheme is Refunds Direct Ltd, based in Bristol. Their business is offering tax refunds to UK taxpayers on a "No Win No Fee" basis i.e. if they are successful in obtaining a refund for the customer, then they receive a fee, and if they can't get a refund there is no fee.

As they say in their information pack, *"We believe that it is fundamentally unfair that people miss out on tax refunds that are rightfully theirs simply because the tax system is so complicated. By helping these people we have been able to build a successful business, and as a Refunds Direct Agent you can build a successful business too."*

They go on to say that if you give them *"Your Time, Your Enthusiasm and Your Effort"* then the result will be *"Additional Income, An Opportunity to Help People and Job Satisfaction"*

"But I don't know a thing about tax!"

You don't need to know anything about tax because all you do is complete a simple claim form, using information the customer has given you in answer to a list of questions. If you've contacted the customer by telephone, you then send this form to the customer for their signature and the customer then sends it on to the head office in Bristol. If you're meeting the customer face-to-face, then you get their signature there and then send this form to Bristol yourself.

Bristol head office does all the technical work that is required, using their experienced staff. Refunds Direct Ltd is registered with HM Customs and Revenue as an Agent, and the founding director is Roger Charles Oaten who is a Chartered Accountant who has run his own accountancy practice in Bristol for many years.

Your earnings

The marketing plan has been tested over two years, and you target certain groups of people who are likely to be due refunds. These groups include people like care workers and sales representatives who use their own cars in their jobs and who are reimbursed at a rate below the 40p a mile rate allowed by HM Revenue and Customs, employed mechanics who can get tax relief on their tools, and parents who can claim child tax credit refunds.

Obviously, in order to reach these people in your local community, you need to be prepared to go out and find them and talk to them.

You are paid a fixed fee for each claim form you send to Head Office which is validated by them. This fee ranges from £10 for a Children's Tax Credit Refund to £30 for a Construction Industry Tax Refund.

In addition, this is a multi-level scheme. So that means that if you recruit agents, then you are also paid a fee when your agents submit claim forms which are validated by head office. On the first level, this fee ranges from £2.14 for a Children's Tax Credit Refund to £6.43 for a CIS Tax Refund.

Fees are paid through four levels, and you also receive "Milestone Bonuses" when your fee income reaches certain levels e.g. you receive a bonus of £15 when your fee income has reached £100 and a bonus of £37.50 when your fee income reaches £250.

This opportunity would suit anyone who is looking for a part-time opportunity to fit around existing commitments, or anyone who is

looking to develop it into a full-time business with an income to match by recruiting and managing a team of people.

Obviously, you will need to keep in touch with your customers so that you can make repeat earnings by continuing to submit claims for them in future years.

The opportunity only costs £50 to join. If it interests you, then contact Roy McDonald, who is the Founding Agent of Refunds Direct and who is also the Network Training and Marketing Advisor.

Rating:



End of Rating Reports

For Info

Beware of new car-jacking scheme

Email recently received, apparently from the police:

ALL CAR OWNERS AND CAR DRIVERS PLEASE READ

You walk across the car park, unlock your car and get inside. Then you lock all your doors, start the engine and shift or put into reverse. You look into the rear-view mirror to back out of your parking space and you notice a piece of paper stuck to the middle of the rear window.

So, you shift the gear stick back into park or neutral, unlock your doors and jump out of your car to remove that paper or whatever it is that is obstructing your view. When you reach the back of your car that is when the car-jackers appear out of nowhere, jump into your car and take off!! Your engine was running, you would have left your purse in the car and they practically mow you down as they speed off in your car.

BE AWARE OF THIS NEW SCHEME THAT IS NOW BEING USED IN GLASGOW AND MANCHESTER AND IS MAKING ITS WAY ACROSS THE COUNTRY!

Just drive away and remove the paper later! It is stuck to your Window and be thankful that you read this email. I hope you will forward this to friends and family especially to women! A purse contains all identification, and you certainly do NOT want someone getting your home address. They already HAVE your keys!

JUST BE WARY AND TAKE CARE

**Ultimate Entrepreneur Club
Tommy Stuart**

I recently came across an intriguing advert which read as follows:

"If you are worried sick with very large credit card debts or bank loans you are finding it difficult to repay then have a look at the following website. We will bring a big smile to your face because we will show you how NOT to pay them LEGALLY AND WITH NO CONSEQUENCE. www.heres2success.com"

The name attached to this advert - Tommy Stuart - rang a bell from ten years ago. In the July/August 1998 edition of The BOARD magazine we reported on a mailshot we received headed "Work Enterprises" which said: *"The business I am writing about is professional fund-raising ... but with a major difference. With our fund-raising activities, our sellers never have any trouble from local authorities, because we don't work for any registered charities, nor do we run a competition ticket that might contravene the Gaming BOARD regulations! In fact, we compile, print and sell our own puzzle books. Absolutely trouble free!"*

The idea was that you paid £200 for 400 puzzle books, which you then sold on the streets for £1.50 each

Sadly, the author of this mailshot was over-optimistic about the "trouble-free" bit since the Manchester Metro News reported on a Stockport man and his partner who were crossing swords with the authorities over a charity they were running from their home called Third World Rescue. According to this report, Tommy Stuart - for it was he - and his partner had made over £80,000 which they claimed would be used for the benefit of the third world.

So what is Tommy Stuart up to now? This is how he describes his current venture in the first of a barrage of emails he sent me:

"What do you think of a private club that can show you how to write off all your credit card and bank debts legally, with no consequence; then makes you a lot of money showing you how to help others do the same?"

That is some boast ... so much so that many people will say, "Impossible!"

Please read this through because it is very unusual ... almost unbelievable!

This club is not just about sorting out credit cards and bank loans ... but also about how to totally avoid inheritance tax ... how and where to invest your savings for MAXIMUM returns ... how NEVER to pay taxes again (legally) ... how to place your assets offshore so as no one can get to them ... how NOT to walk away from your home if you cannot continue with the mortgage payments ... and so much more.

Join our club for a one off £640.00 then wipe all your debts out and earn your enrolment back 100 times over.

This private club will show you how to become cash rich doing the same for other unfortunates in the stranglehold of debt, simply by charging them a minimal amount for the club joining fee to learn its secrets."

Sadly, this wonderful plan is nothing other than the totally illegal Ultimate Entrepreneur Club, rated Zero out of Ten in the August 2007 issue of BOW. The scheme is illegal because it is a multi-

level marketing scheme which is required to comply with the Trading Schemes Regulations but it does not.

Ultimate Entrepreneur Club is similar to a scheme called Investors International which was marketed ten years ago in several countries. The Royal Canadian Mounted Police issued a public warning in December 1998, and in a bulletin of October 1999 the New Zealand Securities Commission referred to court action which had been taken in Australia against the company promoting the scheme and its director.

Investors International was "conceived" by Dr. Rudolf Van Linschoten, also known as Dr. Lin. He was convicted of fraud for his involvement in a prime bank scheme and was jailed for nearly five years. (See United States Securities and Exchange Commission Litigation Release No. 16153 of May 19, 1999.)

The website at www.theultimateentrepreneur.com says that Dr. Lin was an innocent part in the prime bank scheme, despite his conviction, and describes him as "a political prisoner".

Dr. Lin died in May 2007 and his daughter Simone Burns Linschoten has now launched the look-alike Ultimate Entrepreneur Club.

In stage two of the marketing plan, which includes a "5-7 day live seminar cruise" costing 6,250 US dollars "you learn what to do with your newly acquired funds and how and where to invest". (Surely the advice is not to invest them into companies or funds with which the advisors are connected.) There is no indication that whoever gives this investment advice is registered to do so, with the appropriate licence and the appropriate safeguards.

Likewise, there are no details at all about who is giving the advice to enable you to "*totally avoid inheritance tax ... how NEVER to pay taxes again (legally)*"? Does this person have the appropriate qualifications or the required expertise? This question is particularly relevant because the scheme appears to be a US one and, of course, the law for US taxes is totally different to the law for UK taxes.

The only UK address for the scheme is an accommodation address in Beak Street, London. The US address at 19360 Rinaldi Street, Porter Ranch, California is nothing more than the address of a branch of United Parcel Service, a parcel delivery company which also offers "Mail Box Services (24 Hour Access)" and "Mail holding and forwarding".

It's odd that a company which Tommy Stuart says has been established for 15 years and has 35,000 members appears to have no office of its own but instead operates through mail drops.

I repeat the conclusions of my 5-page report in BOW August 2007, as follows:

It's clear where the money comes from: not from any revolutionary "*financial secrets you have never even thought of*", but from money paid into the scheme by recruits. There's been a number of schemes of this type over the years and the result has invariably been that most

people lose most or all of their money."

Rather than paying £640 for Ultimate Entrepreneur's scheme, I suggest that anyone struggling to deal with credit card debts and other debts should buy **Steven Maoudis'** book **How to Get Out Of Debt Without Borrowing Any Money** which costs only £5.95 from <http://www.stevenmaoudis.com/htgood.asp>

Nigel Botterill
Winner of BT's Essence of the Entrepreneur Award 2007
Quickie Products
HaveAQuickie Franchise
Best Of
BestOf Franchise
My Little Wrapper
www.mylittlewrapper.co.uk
www.getmylittlewrapper.co.uk

Nigel Botterill's website at www.getthebestof.co.uk carries a logo stating "*BT Essence of the Entrepreneur Winner 2007*" and - in case you can't read it - underneath the logo is the word "*Winner*".

Normally, in any competition there is only one winner. However, this competition from BT is peculiar because there are 20 winners, of which Nigel is one.

Still, it's obviously another feather in his cap, to go with all the other awards he has received, i.e.

- The Sunday Times Tech Track 100 2007 - placed No. 3 in the top 100
- The Sharp Edge Awards 2007 from Duncan Bannatyne - Best e-company of the year
- Growing Business Awards 2006 - Young Company of the Year
- National Business Awards 2007 - highly commended Entrepreneur of the Year
- National Business Awards 2007 - finalist Small to Medium-sized Business of the Year

Do all these awards mean that you should have extra confidence in the business opportunities which Nigel sells through his company N5 Ltd as compared to, say, if a similar opportunity were offered by another company which had not received any awards?

The answer is "Probably not" for two reasons:

Firstly, these awards are not given for excellent service to his customers (i.e. people who have bought his business opportunities and his franchises): they are given because his own company makes a lot of money selling a lot of business opportunities and franchises. The question of whether the business opportunities and franchises he sells have merit is an entirely different issue.

For example, examining Nigel Botterill's BestOf franchise and his HaveAQuickie franchise using standard techniques of business analysis, I gave BestOf a rating of 3 out of 10 in BOW August 2007 and HaveAQuickie a rating of 2 out of 10 in BOW December 2007.

Secondly, you don't know whether the company giving the awards has done much research and checking of the claims made by the company. For example, for its award to TheBestOf, BT says, "*Thebestof are one of the UK's top 100 most popular sites as ranked by independent web traffic monitor Alexa.com and have been since April 2006, with over a million users visiting the sites each month*". Presumably BT didn't even bother to check the Alexa statistics when it gave this award in October 2007, because a simple visit to www.alexacom would have shown that this was not the case. In August 2007 it was ranked as number 153 in the UK, and Alexa clearly shows that almost half of these visits are not from members of the public at all but from visits by franchisees to pages on the web site such as oldadmin.thebestof.co.uk and webmail.thebestof.co.uk which are not accessible by the public. So its real Alexa ranking would have been considerably lower.

I did discuss the issue of N5's incorrect claims about its Alexa statistics with Mike Giles, N5's Head of Franchise Recruitment, in correspondence at the end of 2007, and this correspondence was published in BOW December 2007 in connection with N5's new franchise HaveAQuickie. The company promised to correct these errors, saying that they were undergoing a complete re-vamp of the BestOf website. Well, the website has been re-vamped, but some of the errors which I pointed out to the company remain. For example:

- The About Us page incorrectly says, "*With high exposure on the major search engines and thebestof consistently being ranked as one of the Top 100 most popular websites in the country* it all means new customers and increased profits for high calibre local businesses who become part of it and are recommended by their customers.*"
- The Media page still carries the heading "*The 48th Most Popular Website in the UK*" and then in smaller letters after this it says "*Source: Alexa.com June 2006*". Why on earth is N5 still quoting figures which are nearly two years out of date when the current figures are readily available?
- Further down the Media page is the incorrect statement that, "*It is already the UK's 48th most popular website, as ranked by Alexa, the online ranking specialists (www.Alexa.com). The ranking graph on Alexa shows what an impact the bestof has made compared to big names like Yell*".

Sadly, BestOf has continued its downward slide, dropping 31% in Reach (that's the percent of global users who visit the site) and 33% in Page Views per user over the last three months. It is now ranked number 400 in the UK by Alexa, even with 48% of this rank being related not to usage of its site by the public but to usage by its franchisees. Yell, by contrast, has remained fairly steady at around number 100.

But maybe N5 can halt this slide, because it has now launched - amazingly - yet another business opportunity! This one's called My Little Wrapper, and it's about selling chocolate bars with customised wrappers for events like children's parties and weddings.

I shall be doing a Rating Report on My Little Wrapper soon.

Business Ideas
www.businessopportunitiesandideas.co.uk
The Business Ideas Guy - John Crickett
10 Tactics For Finding New Business Ideas
10 Top Tips For Finding Internet Business Ideas

If you are looking for business ideas then a good website to visit would be www.businessideaguy.com. This site is run by John Crickett, who describes himself as "*a serial entrepreneur who has started and run several businesses, including a web design consultancy, a software development consultancy, a range of Internet businesses and a business magazine. ... no matter where I am or what I'm doing I continually spot ideas for new business or opportunities to improve existing ones. In March 2007 I started blogging these ideas, creating a blog called Business Opportunities and Ideas. From that, people started referring to me as the 'Business Ideas Guy'.*"

On his website you will find a useful article called **10 Tactics For Finding New Business Ideas** and another one called **10 Top Tips For Finding Internet Business Ideas**.

End of For Info

Your Emails

Goldline Trading System **Mark Harniman**

Hi Marian

Many thanks, have had a look at Bow Issue 1 and Goldline is listed (page 47) but on looking it only seems to refer to 'how to get a refund' I was hoping to see a review/rating of the system, is this possible ???

Regards
AllThatGlitters

I replied to AllThatGlitters as follows:

Here's the April 2005 issue which rated Goldline at Zero out of Ten.

In all my 14 years of reviewing home business opportunities, gambling opportunities, investment opportunities etc, I have never come across a gambling opportunity which gave satisfactory evidence to substantiate the claims made for it.

If you're interested in Mark Harniman's Goldline offer, I suggest you ask him to forward to you copies of the monthly summary statements from his broker of his own results from following his own system for the last few months.

After all, what possible reason could there be for not using his own system himself when he claims that a starting bank of £2,000 in the year 2000 has now grown to £159,427 and that "*£35,000+ profit in 3 weeks!*" is the "*astonishing profit made by the program in the first 3 weeks of 2008 as Goldline fully*

capitalised on the highly volatile conditions".

Surely it can't be the case that these figures are not the real results of any actual trading at all ... that they are just *"the results of a notional exercise ... they are not an account of any person's actual trading account or activity"* as stated in the Terms and Conditions when I looked at them on the website in March last year.

Sadly, I can't tell you what the Terms and Conditions say now because I couldn't find them anywhere at all on Mark Harniman's website at www.goldlinesystems.com. Strangely, there is no direct link to the Terms and Conditions from any page on the website.

Even more strangely, if you want to order online there is a box at the foot of the page to confirm your order and your payment details which says *"I have read and understood the Terms and Conditions"*. But no purchaser can have read and understood the Terms and Conditions because even here on the payment page there is no link for you to read them.

Someone seems to have made an unfortunate programming error. Let's hope that it's not the same person who writes the Goldline software. Obviously, anybody thinking of buying the Goldline software needs to ask Mark Harniman to forward a copy of the Terms and Conditions along with his broker statements.

If there is anyone who bought a copy of this software who is unhappy with the results it produced, then whether or not they saw the Terms and Conditions prior to purchase, they should still be in a strong position to claim a refund for the reasons as stated in the March 2007 issue of Business Opportunity Watch.

Clearly, then, the reason why I say that you need to get copies of Mark Harniman's broker statements is because you need to see his actual results from using the system, whereas the figures on the website - at least until March 2007 - were by his own admission not figures from real trading at all, but only *"notional"*. If he refuses to send copies of his broker summaries to you, then you can draw your own conclusions.

Hope this helps.

Kind regards
Marian

Lack Of Legal Insurance Or Legal Aid

Hi Marian

I'm taking legal action against a franchisor who sold me a dodgy franchise. I'm having to pay for legal help out of my own pocket - although I should get it back if the court case is successful.

I just wanted your readers to be aware that most legal expenses insurances (of which I have two) don't cover anything to do with business. Also, I've found that it is impossible to get Legal Aid or legal advice from government advice centres such as the Citizens Advice Bureaux.

I suppose this is why the people who operate these schemes are still in business years later.

*Regards
Don*

**Data Entry Made Easy
www.dataentrymadeeasy.com
www.PaidSurveysEtc.com
www.Type-At-Home.com
www.keystrokes4cash.com
www.keyboarding4cash.com
Cyber Junky Inc
Synergy Investments Inc
Billy Briggs**

*Hi there.
Have you reviewed the Data Entry Made Easy opportunity? I have
been looking for businesses that allow me to stay at home
because we live on a farm and I have three horses to look after.
Regards
Hunter*

I replied to Hunter as follows:

My response to Data Entry Made Easy is "Neigh!"

It is the same type of scheme as Data Entry Business
(www.dataentrybusiness.com) and Rebate Processor Jobs
(www.rebateprocessorjobs.com) reported in BOW No. 10
December 2007.

Data Entry Made Easy is marketed in the same deceptive fashion
as these schemes i.e. you are told that you make \$30 to \$50 per
form which you fill in from home.

But the truth is that you are not paid even one cent for filling in
these forms. You only get paid if someone buys something from
the advertisement which is created from this form and which you
then have to post on the Internet. The advertisement is for goods
or services provided by another company, and they will pay you
commission if you make a sale for them. This type of
arrangement is commonly known on the Internet as an affiliate
scheme.

As stated in the December issue, most affiliate schemes are free
to join, and if you want to earn money with one you could try
ClickBank at http://www.clickbank.com/promote_products.html

The person who runs Data Entry Made Easy is Billy Briggs,
through a company called Cyber Junky Inc. He's collected a lot of
negative feedback on the Internet from people who wanted a
refund and were unable to contact him, together with an
"Unsatisfactory" rating from the Better Business Bureau in the
USA who have dealt with 599 complaints about his company in
the last 36 months.

For the record, Billy Briggs runs a number of other web sites, as
follows:

www.PaidSurveysEtc.com
www.Type-At-Home.com
www.keystrokes4cash.com
www.keyboarding4cash.com

Regarding your search for a stay-at-home business, it is difficult to earn a living on the Internet, despite all the promises in the advertisements.

Most Internet schemes which state that you can make easy money on the Internet require you either to recruit other people or to sell things in order to make any money at all. The goods or services on which these schemes are based often have little merit, or they are over-priced. The most difficult aspect of earning money with them, however, is the task of selling or recruiting on the Internet. How will people find your advertisement or your site? And why would they buy from you when you have competition from all the other people in the same scheme trying to sell the same things or recruit people to the same scheme?

Why not think about some other business ideas? You live on a farm and you already look after horses, so maybe you could build a few extra stables and look after some other people's horses as a business? Or offer offer board and lodging for small animals like rabbits and hamsters whilst their owners are on holiday (there are plenty of dog kennels, but temporary care for smaller animals is harder to find).

And there are a number of other recommended opportunities in BOW which, whilst they require you to spend some time going out to meet potential clients or keeping in touch with existing clients or actually delivering the goods or services, could nevertheless be organised into set hours which would still enable you to be free to meet your domestic commitments at the required times. (The top 24 recommended opportunities from the first 10 issues of BOW are included in our Best Home Business Opportunities 2008 directory.)

Also see "Business Ideas" in the For Info section of this issue of BOW.

Hope this helps
Ed

Taylor Skelton Walters plc TSW
www.profitinland.co.uk
John Skelton

Dear Ed,

Your opinion in your review of the Taylor Skelton Walters opportunity in your June 2005 issue on the likelihood of licensees being able to succeed with a short training programme is entirely true, at least from my own experience.

What's more, however, is that the training given in respect of identifying local opportunities is a one-size-fits-all model that is expected to work as well in rural towns as in heavily built-up areas.

The truth about TSW is that they give you no specific knowledge to (as you put it) 'snaffle' opportunities from under the nose of the competition. And what Steve says in the email published in the May 2007 edition is also quite true. It takes years to grow into the 'job' and for many it's a long story of near misses.

Anyone who's really intent on taking the plunge into the world of

land planning and development is definitely better off taking the Dade and Speer workshop, which is decently priced.

However, I think what people like myself paid for (£10,000 in 2005) was the prospect of continuous in-house support and more importantly a more than solid financial backing, which TSW claims to be running into hundreds of millions. The prospect of having funds secured for investing in viable opportunities is a big advantage. It gives you a good chance to present the company as a 'unique force' according to TSW and you are well placed to act in the open market.

It is quite a struggle to put the less than adequate training to good use but you will eventually get an early call for a potential opportunity, and you even successfully present a viable business case. And then what happens? Absolutely nothing!

You see, TSW's managing director John Skelton, who has a background in marketing and general management, makes no secret that statistically 20% of the licensees will make for 80% of all the money resulting from deals.

This adaptation of Pareto's Law not only explains why they keep recruiting more and more people, but conceals an alarming truth. When two or more cases are presented simultaneously, they will choose one and ignore the others, even though the others may also be profitable and viable. So it makes sense that TSW scatters more and more licensees around the country each year.

I think that, to be fair to potential licensees, John Skelton's 20%/80% approach needs to be made clear at the outset so that people can take it into consideration when deciding whether to purchase this opportunity.

I have had good, viable cases submitted and routinely ignored, to the obvious detriment of business relationship with local agents and I think people should know that. I am currently approaching the end of my 2.5 years contract with nothing more than a big hole in my pocket.

*Kind regards
Lossinland*

Editorial comment: I sent the above email to the company asking them if they would like to let me have their response to be published with it. I also sent them the following:

- June 2005 Rating from The BOARD magazine giving the company's offer a rating of 5 out of 10; and

- Reader's email from BOW Issue 1 March 2007 from a reader who is a property developer stating that, "*Finding land without planning and turning it into land with planning is a tough business even for the people who have been land-finding for years and who have built up many contacts. Your comments in the June 2005 Rating were ideal for the reader*".

- Reader's email from BOW Issue 3 May 2007 from a reader asking for information on TSW as a result of the company's advertisement in the Sunday Times, together with my editorial comment. My comment advised readers interested in the TSW offer that, since

the company said that it had 50 licensees, they should ask for a list of the company's first 30 licensees from which they could then choose 5 or so to contact. It would be understandable if the company did not want to give you a list with the full contact details of most of their licensees, so instead you could just ask them for a list showing the person's name, location and date of joining. Then they could give you the full details for the five people you select from the abbreviated list. Also, since the company said that it targeted its licensees to find at least 3 viable land opportunities per year, that implied that the company was dealing with 3 planning deals per week. I therefore advised those interested that they should also ask the company for a list of the new deals it had handled in the previous couple of months, together with details of deals which had been brought to fruition in the same period. Armed with this information, you would then have grassroots evidence of how the scheme worked in practice for the average recruit.

Sadly, TSW failed to send me any reply at all.

[Link to June 2005 Rating, March 2007 Readers Email and May 2007 Readers Email](#)

**Andy Shearman
TraderHouse UK
TraderHouse Global Ltd
www.traderhouseglobal.net
Trading and the FX Money Map system**

A reader emailed me suggesting I have a look at the FX Money Map system. I did so, and I asked the reader if he had any experience of it. Here is his reply:

Hi Marian.

I joined Andy Shearman's FX Money Map trading room when it first opened to the public in August 2007. Firstly, I must confess that I didn't take all of his calls (Trades) that month which netted his other subscribers some 470+ pips.

The main reason was I wanted to see how his grid system stacked up against the program that I use.

I have been retail trading for 8 years and am still learning. So what I'm trying to say here is that trading is an ongoing learning experience because markets are continually changing and the techniques and strategies that worked 6 months ago may well not work today.

Technical Analysts are always testing their systems to improve results and gain an edge on the market. It is important you understand that you are playing against some of the smartest minds in the world and I'm not just talking about the traders who work in city dealing rooms. (Many years ago I worked on a sterling desk for a city brokerage and was trained by David Buick of Cantor Index. He is often featured on Bloomberg television and was on ITV News at 10 on 22/1/08. You can find him on Google.)

The FX Money Map system works on Fibonacci expansion points which are dynamically changing in real time. Now rather than try and explain this I suggest you type in Fibonacci in Google or any search engine and read up on him. Fibonacci numbers are used in many institutional dealing rooms and particularly in the commodity and Forex markets.

Indeed if you go onto any trading site it will be difficult to find one that doesn't mention Fibonacci. The problem here though is that it's subjective as you have to draw the Fibonacci tool over the instrument that you're charting ... and that is a big problem if you don't know how to do it. Something else to consider here is you have a choice of time frames on that chart so each chart will be totally different so you have to decide which time frame you would like to trade.

For example if you're working with daily charts then intraday movements should not concern you unless you're planning an intraday entry, in which case you need to drop down your time frame to an hourly or 30 minutes. (If you're not sure what I'm talking about I suggest you do some online research or visit your local library.)

Now assuming that you still fancy trading you must now decide what markets and instruments you want to trade. Are you interested in shares, commodities, futures, indices, foreign exchange, options etc.? You must then decide what style of trading will suit your personality. Do you want to trade live using 1, 5, 15, 30, and 60 minute charts or concentrate just on a five minute time frame? There are many traders out there who live their lives in 1 and 5 minute charts.

I personally like the higher time frames using monthly, weekly and daily for direction and using the hourly or 30 minute for entry. Very occasionally depending on the instrument and strategy I'm using I'll drop down to a 15 or 5 minute chart. If this sounds complicated then believe me this is only a taste of the trading journey.

The beauty of the Forex market has to be that it's the largest and most liquid market in the world and cannot be manipulated by market makers. You can leverage your money at 100/1 and potentially make a huge return for just a few hours work. On the other hand let's not forget that you will lose money as well..... but that's part of being in the trading business.

The secret here is money management.

It's about controlling your winning positions and protecting your capital by having a stop loss to take you out of a losing position. Ask any decent trader and they will tell you that money management is key. In fact without it I'd say you've got an excellent chance of blowing your account in the first 6 months of trading.

So be warned this is not for the risk adverse or the light hearted. Trading is a very serious business where huge sums of money can be made or lost on the click of the mouse. And for those of you who have read this far and still want to have a go at trading. Well done!

So what do you do next? The obvious solution is to get educated and cut down your learning curve. You can go to your local library

(which is much cheaper than downloading an eBook put together by a salesman) or you can buy a DVD course, go to a seminar or get a mentor.

The other alternative is to join a trading room. There are now loads of these popping up all over the net but I would be very careful before handing over your money. Some are run out of India and although good it is sometimes difficult to understand them because of their strong accent. The US rooms are very good for intermediate level traders but many of these do assume you have a reasonably good knowledge of Technical Analysis (TA).

There are also dozens of tipster services telling you what to buy and when to sell. Personally I distrust most of these services because the inexperienced are blindly following the leader and do not fully understand the reason why they have taken a position. I also doubt some of their credentials so be very careful if you go down that route.

When I joined the FX Money Map System I chose not to take some of their calls because they did not always concur with my charting program. Saying that, about 80% of those calls concurred with my program and 70% of those were profitable entries. Now - and this important - I said entries, not exits. Until you exit you have not taken a profit, and that is where money management comes into play. It is all too easy to see a winning position turn into a loss, then an even greater loss, and then suffering the pain that goes with it. This, I'm afraid, happens to everyone and that is another truth about trading.

In the money map trading room they have a daily target of 20 pips which would give you approximately £200.00 profit per day trading at just £10 per point. I have seen over 30 pips made within 10 minutes of the session opening but conversely have seen the opposite and closing out for a 20 point loss. Usually though these losses are very controlled and in the next session they will get their money back and a profit to boot. The trading records of FX money map speak for themselves.

Personally I do not target 20 pips per day. That is not how I trade. My method in the trading room was focused purely on entries in the lower time frames which corresponded to targets that I had in the higher time frames. (Remember I mentioned the daily and 60 minute charts.) The Fibonacci grids are very accurate at pinpointing reversals and I have used them in conjunction with the program that I use.

In the trade room they tend to trade off the 1 and 5 minute grids so it is best to have a 20 - 30 point stop loss in place at all times unless told otherwise. If you are trading this system which is designed for short term trading then I would suggest that you look to lock in profits at 10 pips or more. You could quickly give that back and then sit either on a losing position or at breakeven. As a trader I like to get my spread back as quickly as possible and lock in a small profit. I don't like sitting on a short term trade in a losing position only to exit with a small loss, a lot of pain and unable to focus on more profitable trades. Quite often if I see a better set up I will close out a position for a small loss and move on. Psychologically, that works for me.

What I particularly like about the FX Money Map trading room is the vast trading knowledge that Andy Shearman bestows on his members. This man is at the top of his game and is a true trading

professional. His track record proves it by not having one losing month since he opened to the public in August last year.

Every day you will get a new trading idea or lesson in money management and I can honestly say I wish that I had had access to a service like this when I first started trading the Forex markets. It would have saved me a lot of time and money.

The Forex market is news driven and to watch Andy Shearman talk you through the markets on a huge news day, such as the Non farm Payrolls in the US is an amazing experience. This is THE big day of the month when all bank traders have to be at their desks or risk being fired. Huge amounts of money are generated on that one single day.

The greatest benefit of the FX Money Map software is its simplicity to read. There is no need to have 5 intraday charts on one or two monitors just for one currency pair. With the grid system you can comfortably display all the majors and the best trading crosses on just a two monitor rig. The grid system uses very easy to read square blocks (Road blocks) which represent a Fibonacci expansion number. The idea is to have as many of these blocks lining up together across 4 intraday time frames i.e. the 1, 5 15, and 60 minutes. This is very easy to learn and extremely accurate at pinpointing reversal signals for entries and exits. Once you start going through the free live trading recordings on the web site you will see exactly what I mean.

In the trading room itself you are never alone. There are always experienced traders in the room who use traditional charting software along side the grids. I should also mention that the FX Money Map software DOES have built in traditional charting tools and very often in the room they will combine both candle charts and grids together so you will also benefit from traditional TA tutorials.

What I do suggest you do before going into the room is immerse yourself in the free tutorials. I have seen many "Free Pass" attendees asking ridiculous questions which would have been answered had they taken the time to go through the wealth of free information that is available. The free pass is potentially valuable so go through the tutorials first if you want to get the full benefit.

And for those of you itching to get trading here's my quick start guide. I hope it helps.

Quick Start Guide

1. Open up a LIVE trading account with a broker or spread betting company. (Why...I'll come to that later.) Just make sure they have a good dealing platform. That is sometimes more important than the spread.

Important. Sign up for a demo platform with say 6 spread betting firms and the same with the brokers. Choose two or three that you like and get rid of the others. Then narrow it down to one or two accounts. I have accounts with both. At the end of the day it's a personal thing so take your time because otherwise it will spoil your trading.

Money Map use two different brokers but I haven't used them so I can't comment. If you're trading just the Forex market I would

not recommend the Finspreads platform. It's terrible for quick fills.

The same can be said for Capital Spreads & Trade Index. Look for one click platforms such as CMC, World Spreads and IG index which I have used in the past. Cantor Index was good for swing trading equities but I haven't used them for a while so I can't comment on their platform.

2. Immerse yourself in the past trade room recordings and training material on FX Money Maps site.

3. Go to your local library and get out some introductory books on the financial markets. It's important that you understand how they all work and what effect they can have on each other. Until you understand this there is not much point in reading other stuff such as TA books. (Read anything by John Murphy; He's one of the most respected TA's in the world and his books are used by the STA (Society of Technical Analysts) in their teaching syllabus. Try ordering "Intermarket Analysis" from your library. Or buy it on Amazon. It's a good investment in your trading education.

4. Start getting comfortable with your dealing platform. Make sure you know all the different orders you can use...especially stop placement. But do not be tempted to trade. Just watch. That's how David Buick taught me.

This brings me to a very important point. Almost every spread betting company will encourage you to practice on a demo account first. But what they don't tell you and contrary to all the hype is..... a DEMO platform is NOT the same as risking your own money in the markets.

Lots of people do very well on the demo but as soon as they go live it all goes horribly wrong. The spread betting companies know this and are perfectly aware that no amount of practice will give you the psychological tools which you must develop if you are going to become a successful trader.

You will never develop that mindset until you trade with a live account. Use the demo account to practise on the trading platform so that when the time comes to trade you are totally comfortable. If you really must have a go at trading a demo account just remember you're playing a game of monopoly because it's not real.

5. You are now ready to make the most of your free pass. Make sure you join the afternoon session and not the morning. The morning session is run by his colleague and protégé JH. He's a different trader to Andy so I'd like you have your free session with the maestro himself.

6. You are now going to join the live trading room and it's time to start your trading career. You will be risking your hard earned money in the most liquid market in the world and competing with the brightest and the best. Fortunately you have Andy Shearman.....an ex Citi bank dealer who is calling the trades for you.

Now the first thing you need to do before entering the room is get your quote board up so that you can pull the trigger as soon as Andy makes the call.

TIP. The chances are he will be looking at the following currency

pairs: USD/JPY, EUR/USD, EUR/JPY, (One of their favourites and mine too) GBP/USD, USD/CHF, USD/CAD. So make sure you already have these set up on your quote screen before entering the room otherwise you could miss a trade.

When Andy makes a call for admin to take a position place your trade immediately. Don't hesitate or you could lose a key entry point. If using a spread betting company bet at £1.00 per point. No more. I know it's a small amount of money BUT it does open up all the emotions that you feel when opening a trade with your own money. You wait and see! I suggest you place a 20 - 30 point stop loss unless Andy suggests otherwise..... That way you're only risking £20 - £30.00 max. (I like to keep my short term stops around the 20 mark but I can usually tell if the trade is going against me before I get stopped out.)

Important. Remember if he goes long you BUY. If he says sell or go short, you SELL.

(Technically speaking you do not "go short" on currencies, you sell.

"Going short" is a term used when trading other instruments such as shares)

But don't worry about it. Just make sure you hit the right button because that's something we've all been guilty of at some stage in the game!

Finally remember you have not made a profit until you close your trade. Do not be frightened to take an early profit and I strongly advise you to lock in some of that profit as soon as you're 10 - 15 pips up. You will find quite a few experienced traders in the room who will also not wait for the 20 pip target and take early profits. But that of course is up to you. My last word on this is let Andy be your guide and you won't go wrong.

Good Luck to all of you.

PS. If any of you are interested I will ask Andy if you can have a free pass to the NFP session. (Non Farm Payroll) He's just started charging extra for that by the way! My email address is: trevor.taylor34@yahoo.com

I replied to Trevor as follows:

Trevor,

Thanks very much for your input, which I'll publish in the next issue.

BUT I did find some very negative comment on both the system and the man himself at www.forexpeacearmy.com

Do you have any observations on the following comments on the forexpeacearmy forum:

1. 2007-12-17 Anonymous, UK: "Then a friend who uses metatrader 4 told me about a free prog which provided EXACTLY the same information for FREE. Felt a complete mug. Confronted Andy who said yes they ripped off my system."

2. 2007-06-23 fxaussie: "I have since found Indicator for MetaTrader MT4 that does exactly the same thing ... and it's FREE."

3. 2007-06-23 David, Georgia USA: "What software does is gives you retracement levels in different time frames, which you can draw with any charting software. Rest is all a gaudy wrapper."

4. 2007-04-18 npbtrader, USA: "To use this system exclusively would be foolish."

5. 2007-03-16 Kingsley, London: "The FX Money Map itself is a great solution to trading the Forex market, having said that it is not as simple or easy as its made out to be and don't try and use the GRIDS without the chart regardless of what Andy Shearman says, reason being is sometimes the market can reach support or resistance levels and repeatedly test it before going up or down and without the candlestick charts for confirmation you still won't clearly know when to go in i.e. when a Hammer or shooting star appears for a bullish or bearish move. Put it this way: Would you need to go for training if it was that simple?"

I'd be very interested to know your views on these comments.

Kind regards
Marian

Hi Marian,

Glad you liked it. The trouble with forums is exactly what they are. A forum of people from all over the globe all putting in their two penny worth! Now without knowing the circumstances of some of the disgruntled I obviously cannot comment. What I can say is that I didn't recognise any of those names in the trade room.

Now this is interesting - I consider myself to be quite experienced in the markets that I trade and I have posted trades in the room in currency pairs that Andy does not like trading i.e. the swissy and the loonie, sorry I meant usd/cad & usd/chf. Very often he would look at the short term grid and not take the trade.

BUT some of the members in the room did take my calls and made 50+ pips. And I was not the only one doing that. The point I'm making here is that no one has mentioned anything about the live trade room. They are all moaning that they lost money and it's a scam. The truth is that they don't know what they're doing and a perfect example of this is the last comment on your list no. 5.

I'll explain.

The two patterns that he is referring to are reversal patterns which can form in any time frame. A hammer pattern is only reliable at the end of a long move and the opposite of a shooting star. These have to be used in conjunction with other indicators, especially on the lower time frames e.g. 1 & 5 minute charts. No one in their right mind would take a trade just on a hammer anyway. You have to have the pattern and for that you need at least two more candles for confirmation.

The shooting star is the same. On its own one candle is useless so it's perfectly clear to me that he doesn't understand how to use candle charting.

I picked up MT4 from the room and downloaded it. For a free program it's excellent. Lots of indicators, you can design your own

systems etc.

I was also told about the copied version of FX Money Map in the room and have attempted to download it but to no avail. In fact I emailed one of the programmers but never received a reply so I have not had the opportunity to evaluate the bootlegged version. The point to remember though is that it is not just the software you are buying. You are also getting roughly 20 hours' live training a week and solid calls made by a professional trader.

Now if the commentators above are serious about trading the last thing they should be thinking about is picking up a free product which has been copied by an unknown programmer. That to me has to be the most stupid comment I have ever heard in my life. Trading is a very difficult business and entering and exiting trades are only a small part of it. And as I have said before money management is key and NO software, including FX Money Map will give you that.

This is what sets the system apart from the competition.

I use Udata TA software (you can download a free 14 day trial from their website). It has some amazing features and the people behind the company are class acts. Go onto their website and you'll see what I mean. I have met David Du Plessis at a luncheon and he is one of the highest qualified TA's in the country! Compared to him you could write my knowledge on a postage stamp!

The CEO, David Linton is a brilliant TA and speaker and I have nothing but the highest regard for these people. In fact I have posted Udata's URL in the trade room and have never had any comments from Andy Shearman to refrain from posting potentially competitive software. And the reason to me is obvious. He is a professional Forex trader and his system and service is designed specifically for that market.

The Udata program is more flexible because you can trade a whole range of instruments, including currencies. The problem is you are on your own. There is no trade room and there is no training, so for the beginner it's a waste of approximately £1200 per year. It is much better in my opinion to learn the business from a professional, have live training for 20+ hours per week and be shown how to use the software. Of course the icing on the cake is having the calls and money management done for you, which will greatly increase your chances of success.

I hope you find both my comments and observations valid. At the end of the day nobody is perfect and you will always get wingers however good you are. I take forum posters with a pinch of salt.....After all it's so very easy for competitors to anonymously post bad feedback.

Trevor

Editorial comment: Thanks are due to Trevor for this detailed information about the FXMoney Map software, which costs £1,000 for a 3 month lease.

The system comes without any guarantees that you will make money with it, and you don't have any rights to a refund.

Regular readers of BOW will know that I always give the following

advice for any system to make money from the financial markets:

1. The minimum sum that is generally advised for you to bet with is £10,000. Because of the very high risk, this needs to be money that you can afford to lose.
2. The Forex market in particular is enormously complex. See the Rating Report on Louise Woof's Foolproof Forex System in BOW Issue NO. 2 May 2007 for a more detailed discussion.
3. As with all gambling, however, your main difficulty will be yourself. You need to have exceptional self-discipline, steely nerve and supreme cool detachment to exit when you know you should - otherwise you will probably lose your shirt.
4. Because of the very high risk, the complexity and the need for exceptional self-discipline, forex could hardly be a more unsuitable place for beginner investors. (Note that Trevor has been retail trading for 8 years and before that he worked on a sterling desk at a city brokerage.)
5. Ask the person running the system to let you have copies of their broker summary statements for the past few months, as proof that their system works as claimed. After all, if they can't make money from trading their own system, then you probably won't either. This proof is also important to show that the person is actually trading and not simply teaching.

**End of this issue of Business Opportunity Watch
Until next time ... take care**

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