

How To Make A Fortune In Finder's Fees



By J. Stephen Pope



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Chapter 1

Make Your Fortune as a Professional Finder

Have you considered the lucrative opportunity in finder's fees? You could become a professional finder and earn a fortune from this alone. Alternatively, you could supplement your present income with finder's fees.

A finder is someone who finds something for a person or business. The amount paid for this service is called a finder's fee.

What is the difference between a finder and a broker or commissioned salesperson?

A broker or commissioned salesperson gets paid a percentage of the sale made. Usually, such person acts as an agent for the owner of the goods or services sold. He becomes actively engaged with the sales process, supplying information to facilitate the sale, negotiates the contract, arranges financing, and completes paper work.

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On the other hand, a finder simply introduces a buyer to a seller for a fee. He does not become involved in the sales process and is not an agent acting on behalf of the seller.

The best areas to earn finder's fees are those in which you already have expertise and interest. For example, if you are an expert on airplanes and have connections in the aviation industry, you could earn finder's fees finding suitable planes for those needing them.

You can earn finder's fees in many areas including equipment (used or new), equipment leasing, finding locations for franchises or vending, scarce materials, commodities, financing, et cetera.

Connections are the inventory of a finder. You are being paid to find something of value by someone who doesn't know where (or doesn't have the time) to find it. Your knowledge of where and who to get something from is invaluable information that people are willing to pay for.

Protect yourself with written contracts. Also, document all efforts you have made to earn your finder's fee.

Before you introduce a buyer to a seller, have the seller

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acknowledge in writing that they have agreed to pay you a finder's fee of so much upon successful completion of a sale.

After obtaining a properly executed written contract (which may be a simple one page letter agreement), inform the person by written correspondence (sent by registered mail) about the buyer. Keep all copies of correspondence and other written documentation in case it becomes necessary to enforce your rights later. Proper documentation should help you to avoid any misunderstandings.

Just as the business that sells something pays its sales staff, likewise the seller generally pays the finder's fee. The seller is the one that makes a profit from the sale and so usually is the one that pays commissions or finder's fees.

However, if a buyer is particularly anxious to buy something, he might offer a finder's fee. Therefore, it is possible to collect such fees from either the seller or the buyer.

It is possible to find finder's fees opportunities offered in magazines, newspapers, and newsletters. You can find additional opportunities by doing your own research. Use your contacts, reference and phone books at the library, the Internet, persons you know (or don't know) who might have

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the information you need, as well as other sources to find what is needed.

For example, if someone tells you they can't find a pilot with an airplane outfitted with geophysical survey equipment, have you considered talking to airport employees, pilots, business acquaintances, exploration companies and manufacturers?

Make sure that all your communications and dealings (telephone, correspondence, letterheads, contracts, et cetera) reflect the professional nature of your business.

You must be willing to do the necessary legwork and research required to earn your finder's fee. As well, you must project a business-like, professional image and protect yourself with written contracts and other documentation. Above all, you must follow through and diligently apply what you have learned. In that way, you, too, will become a highly paid professional finder.

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Chapter 2

How To Make a Fortune in Finder's Fees in Regulated Fields

This is NOT legal advice. Consult your lawyer.

Although [finder's fees in real estate](#) and financing are among the most lucrative, you must proceed with extreme caution.

Many jurisdictions have laws that forbid the payment of commissions and finder's fees to anyone who is not a licensed real estate broker.

Likewise, only licensed mortgage dealers, insurance sales persons, stock brokers, and so on, may legally be able to collect finder's fees or commissions.

Is there any legal way of collecting a finder's fee in any of these regulated fields? There are actually several. Let's start with the most overlooked but obvious one.

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1. Get Licensed

By becoming licensed as a real estate broker or salesman, you may legally collect your commissions. Take the required courses and pass the examination.

The same principle applies to other areas such as mortgages, securities, insurance, et cetera.

Considering the potentially high finder's fees involved, don't you think it's worth the effort to get legally licensed?

2. Act Only as a Finder -- Not a Broker

Do NOT become involved in negotiations involving real estate or similarly regulated areas. You are not a real estate broker or sales person. You simply find the property sought by someone.

Under no circumstances should you become involved in the sale of a property when it's illegal for you to do so.

Once you get the two parties (buyer and seller) together, you should let them conclude the transaction using their own

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professional advisers (accountants, lawyers and brokers).

It MAY not be illegal to collect a finder's fee in your area, if you act simply as a finder. Check with your lawyer to be sure.

3. Act as Principal -- Not as Agent

Instead of collecting a commission or [finder's fee on the sale of real estate](#) (which often requires you to be legally licensed), why not buy the property yourself and resell it.

For example, you could acquire from a seller an option to buy a property for \$1,000,000. And then sell the option for \$1,050,000.

Effectively, you have earned a \$50,000 "finder's fee". However, you actually bought and sold the real estate as the principal and not as an intermediary. Since you are not acting as broker, you do NOT need to be licensed as such.

4. Act as a Consultant -- Not as Broker

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Instead of charging a finder's fee for finding a real estate property, charge a consulting fee for researching a property.

For example, if a client wants a property suitable for his business, offer to research suitable locations for a fixed fee, which will be paid whenever a suitable property is bought.

Since it is a fixed fee, it is not a percent commission.

The fee is payable whenever the property is bought because the purchase concludes the consulting assignment.

Even if the client buys a property from another source and/or involves a licensed real estate or business broker, the fee is still payable as you have performed the necessary research that he contracted for you to perform.

5. The Contingent Advertising Fee

In Jim Straw's *Finder's Fees – The Easiest Money You'll Ever Make!*, he describes a similar tactic, which he calls the contingent advertising fee. Basically, you charge a flat-rate advertising fee payable upon the successful purchase or sale of the real estate.

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Chapter 3

How To Make a Fortune in Finder's Fees as a Consultant

It is customary for consultants to charge by the hour or a flat-rate for the services they render. This is not a bad model. However, consultants can also earn finder's fees from their clients.

Earning consulting fees on a contingency basis is not the norm. However, you can be of service to your client and earn finder's fees in the process.

Your clients should be happy because they only pay if you get them results.

Point out to your client that there are many areas where you could help them with on a contingency fee basis (in other words, a finder's fee). If you don't get the results for the client, then you don't get the fee.

Here are a very few possibilities:

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-While working with your small business client, you discover he only sells his manufactured product in this country. It is an excellent product for exporting. Introduce the client to an export management agent for a finder's fee.

-Find new products for your client to sell for a finder's fee.

-Does your client sell by drop shipping? Find him drop ship products for a fee.

-Is there dead or slow-moving inventory? Find a closeout or surplus dealer and earn a fee.

Use your creativity to come up with other ways of earning finder's fees from your clients.

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Chapter 4

How To Make a Fortune in Finder's Fees on the Internet

Of course, you can do research on the Internet to find things that people are willing to pay for.

You can find sellers wanting buyers. You can also find buyers looking for sellers.

Here is another way you can use the Internet to make a fortune in finder's fees:

Affiliate Programs

You can earn finder's fees (or referral fees) by simply introducing someone to a website. Your finder's fee earned this way is called an affiliate commission and it is paid by the seller who operates the affiliate program that you joined.

As an example, if you referred someone to the Walmart

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website using your affiliate code and the visitor buys, you would earn a commission on the sale (assuming you are Walmart's affiliate).

You don't really do any selling. That job is performed by the company operating the affiliate program. They have a website designed to sell their products.

You simply refer qualified persons to their website and if they buy, you make commissions.

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