

How to Build Long Term Security

Finding and keeping a good long term customer does more for your financial wealth than a "One Shot-One Profit" deal. If you do one cash deal, you get one check. But a long term, good paying customer will make you payments for many years. So regardless what business you're in, if you want to be successful, you should focus on repeat business from your best customers.

I don't know about you, but I'm finding it harder and harder to find people with a decent credit history. I would guess that I waded through at least 12-15 calls before I get one that I'll even take the time to show a home to. I don't know if there are more irresponsible dead-beats in the world now, or if I'm just meeting more of them.

The bankruptcy laws are structured so that the debtor has all the rights, and the creditors have none. I can remember when it was very embarrassing, and humiliating if someone had to file bankruptcy. And they would try to keep it quiet and hope their family and friends wouldn't find out. But now days, people seem to think it's a status symbol, and brag about it.

I had a call recently from a young woman who didn't sound like she was more than 20 years old. When I asked about her credit history, she said "I just filed bankruptcy, and my lawyer said it would take about 90 days. Then I won't owe anybody, anything!"

She was so happy and excited you would have thought she had just won the lottery. I couldn't help but tell her that she was all mixed-up in her thinking, that she still owed the money. The only thing that changed was that she was able to use the judicial system to screw people out of what she owed them. Then I asked her why should I expect her to pay me, if she wouldn't pay anybody else. That wasn't exactly what she wanted to hear.