

# HOW TO BUILD A MULTI-MILLION DOLLAR BUSINESS

*Your Step-by-Step Marketing Roadmap*

## How To Find, Contact and Persuade Strategic Endorsement Partners



**Part  
Two**

# HOW TO FIND, CONTACT AND PERSUADE STRATEGIC ENDORSEMENT PARTNERSE

## PART 2

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# INTRODUCTION

This presentation is going to continue the process of helping you learn the secrets to finding, contacting and persuading qualified strategic endorsement partners to willingly promote your business to a multitude of target customers who need and want what you sell. There is no better, faster or risk free way to generate vast numbers of qualified leads for your business than strategic endorsement partnerships. Every business should be using this revenue-generating strategy.

This presentation will teach you everything you need to know to successfully implement your own partnership program and take your business to the next level of success. Previously, we discussed the fact that there are 2 ways you can create strategic endorsements. The first involves you as the endorsee.

This means that other businesses will partner with you and recommend your business to their prospects and customers. The second is where you're the endorser. You will recommend your partners business to your prospects and customers. The key here is to closely match up your products and services with the wants and needs of your partners prospects and customers.

We then went through the three situations to consider when creating a strategic partnership with other businesses. First, they endorse your product or service to their customers that have a need for what you sell, but they can't fulfill that need themselves. Second, a specific purchase they make triggers needed or related additional purchases. And third, when they have prospects inquire about their services but fail to buy.

**NOTES:** *(click below to add)*

## INTRODUCTION

We also covered the five situations where you can easily endorse other businesses to your customers. First, endorse your partner's product or service to your customers that may have an unmet need, but that you don't currently offer. The second situation involves the timing of the sale. A third situation occurs when your customers relocate or transfer. The fourth situation is when a prospect inquires about buying what you sell but fails to do so. And the fifth situation takes place when you can't service your prospects for whatever reason.

We then wrapped up by discussing the three broad categories of endorsement systems for you to consider... passive, semi-active and active. A passive system is where you have no control over your strategic partner. In a semi-active system, a business agrees to include another business' marketing material when they contact their customers but does not explicitly recommend them.

An active system typically has you controlling the endorsement activity along with the content of the endorsement message. So now that you're familiar with the basics behind strategic endorsements, let's get down to the best ways to actually implement this powerful strategy.

**NOTES:** *(click below to add)*

## STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY



### SELECT YOUR PREFERRED ENDORSEMENT STRATEGY

There are six implementation techniques you can use when applying these strategic endorsement opportunities within your business. Keep in mind that it's always preferable to be the endorsee than the endorser. The endorsee is the beneficiary of new customers whereas the endorser typically earns additional revenue only in the form of an endorsement fee.

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

#### IMPLEMENTATION TECHNIQUE #1

Is where you contact targeted strategic endorsement partner's whose prospects and customers have a need for your product or service and gain their agreement that they will recommend you... and you will do the same for them.

We previously discussed this technique and pointed out that this is typically the least effective of all the techniques because you have no control over the delivery of your message. However, this can be a decent starting point if you presently have nothing in place.

Some suggestions to improve the effectiveness of this technique would include the addition of incentive offers for your strategic partner, along with informing them on the major benefits your product or service provides to their prospects and customers.

Flyers, brochures, pamphlets, CD's, DVD's will dramatically improve your results if your product or service requires a demonstration. These simple marketing tools can have a profound effect when conveying your message and benefits.

If the local hardware store offers their customers a list with the names of 5 different home remodelers, but your business is the only one that provides an in-depth, full color brochure loaded with remodeling ideas and pictures of completed projects, wouldn't this greatly increase your chances that they will select you over the competition?

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

This technique can be as simple as contacting businesses with your targeted customers, obtaining a verbal agreement to recommend your product or service to their customers... and offering them an incentive for their endorsement. You can then agree to provide the same service to them as well.

#### **IMPLEMENTATION TECHNIQUE #2**

This involves leveraging your own customer list by renting it to other businesses that could profit by marketing to your prospects and customers – or you may consider renting their list for your own marketing campaign.

Remember that this is a passive system. Renting your list merely authorizes that business to sell direct to your customers. This list can be determined by the extent you have your list “segmented.” If your list isn’t segmented by specific products they purchase or services they prefer, then you might consider renting a list that includes all of your customers. If you have a segmented list, you can rent specific subsets of your list that contain prime prospects for this business.

For example, a chiropractor could easily determine which of their patients have specific types of pain such as back pain, leg pain, sciatica and so on. They could then rent each subset of patients to a health supplement company that offers specific supplements that target those individual areas of pain. When you rent your list, you can permit them to mail to the list only once... or they can pay a higher fee and mail to them multiple times.

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

We recommend that whichever level you choose you maintain control of each mailing so you're not sharing your valuable list of names with them, except for those that inquire about their offer. As the endorsee, implementing this strategy involves nothing more than asking targeted businesses with access to your targeted customers to let you use their list for a fee - either on a per name or per order basis. You can make this inquiry in person, by phone or through direct mail.

As the endorser, if your business presently has a list or database of prospects and current customers, you should consider renting your list to immediately increase your cash flow. Renting your list is as simple as informing targeted businesses that you have an available list of targeted customers that have a need for what they sell. You should also inform them of the cost of your list and always include a detailed description of the benefits and results they can expect to receive from your list.

You also have the option to sell your list to a list broker but you lose all control over who rents your list, and we recommend that you never let anyone else have access to your list. You should ALWAYS maintain control of the mailing process. Ask your partner to supply you with the emails, postcards, direct mail letters, etc and you control the arrangement for sending these out to your list. Emails can be sent through a simple autoresponder, but consider using a mail house for physical marketing collateral. These costs should be paid by the endorsee.

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

#### IMPLEMENTATION TECHNIQUE #3

This technique involves offering businesses the opportunity to be added to your current customer mailings without your endorsement. This is a semi-active system.

Previously, we described this situation using the credit card companies. In that example, we discussed the strategy of “piggybacking” off your strategic endorsement partners established relationship and excellent rapport with their current customers. In this semi-active system, you merely reverse the process.

Here you’re the one controlling your list and deciding who you will introduce to your customers. Be sure you stick with products and services that compliment your specific product or service and be sure they add extraordinary value to your customer. The ideal outcome is your customers will actually thank you for the recommendation.

This opportunity doesn’t require any additional time, energy or effort on your part. It’s the strategic endorsement partner’s responsibility to provide the marketing collateral while you merely include it in the mailing to your list... which you can outsource.

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

As the endorsee, you can easily implement this strategy by offering targeted businesses a fee to include your marketing collateral in their mailing. Be sure to ask if they have a segmented list. If so, consider limiting the mailing to your specific service area or to a specific buyer group. For example, “all back pain sufferers in the Westport vicinity.”

As the endorser, offer to include the business’s marketing collateral in your mailing. Be sure you remember to inform them of the benefits they can expect to receive.

#### **IMPLEMENTATION TECHNIQUE #4**

This technique has you endorsing other businesses to your prospects and customers at the point of purchase... and vice versa.

The point of purchase can be a powerful endorsement ally for your business. When someone buys something, they’re in a “purchase state.” They’re actually conditioned at this stage to buy more. Recommending your endorsement partner and making them a part of the sale will never be easier for you.

There are some major drawbacks to this technique though. It often takes months or years to reach all of your active customers. You also greatly reduce the number of customer contacts due to your inability to reach inactive or seldom seen customers. However, if your business doesn’t have a compiled customer list, then this may be a valuable method to consider.

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

As an example, a home inspector may point out to their customer that an alarm system reduces their home owner's insurance premium by 15%. If the customer seemed interested, they could recommend a quality company that offers a preferred system at reasonable prices.

Never forget to strive to endorse businesses that your customers will see as a major benefit to them. And for your part as the endorser, this is absolute found money for you... and once you have your system set up, this requires very little time, energy or effort on your part.

As the endorsee, implement this strategy by seeking out strategic endorsement partners whose customers need your product or service and show them the benefits their customers can expect from their endorsing you.

But consider these suggestions... this is an active system, so you need to plan to educate your strategic endorsement partners on the benefits you offer and be sure they fully understand the ways you differ from your competition. You must be prepared to supply them with marketing collateral such as flyers, brochures, booklets or fact sheets. Instruct them to hand these out to their customers, and consider developing simple scripts that can help them or their staff sell on your behalf.

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

As the endorser, this is an easy technique to implement. After all, what business doesn't want free customers or automatic orders? Again, this is an active system, so you need to plan ahead. Create a script so you or your staff can properly and intelligently convey your partner's best qualities and ultimate benefits. Ask them for any written promotional material they may already have available. If they have nothing, consider a brief interview with them to determine the benefits they offer.

#### IMPLEMENTATION TECHNIQUE #5

This technique has you endorsing your strategic partner's business to your customer list using direct mail... and vice versa. This is a highly preferred method over the others we've discussed. This active system gives you complete control over the messaging used for the endorsement.

It also offers you three compelling advantages. First, it prevents you or your partner's staff from delivering an inconsistent message or offer to the customer. Second, direct mail provides you with the unique opportunity to present your entire "sales pitch." This is NOT an option in most cases at the point of purchase. And third, it offers you the opportunity to connect with each customer type simultaneously... active, inactive and those that inquired but never purchased.

This technique does require your time, effort and energy. You will need to draft a compelling letter to your customers that endorse and highlight your partner's product or service and the benefits each one provides.

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

To implement this strategy... as the endorser, you want to control and have the final say in the editing of the letter. You want to remain vigilant and look for outrageous claims or a focus on features instead of benefits. Most businesses tend to market their product or service in terms of features, when it's the benefits that prospects actually buy.

The offers you make in the letter should focus on how you or your partner have negotiated a lower price, more lenient terms or special guarantees in order to compel the customer to take action. Consider offering a 30 day, no questions asked guarantee.

Ask your partner to allow you to draft the letter. If they do it, chances are great it will never be completed. When you endorse your partner and their product or service, be sure you get all of their current promotional material. If none is available, consider interviewing them to uncover the benefits they provide. Please note that none of this is difficult. It simply requires a small investment of time. The actual implementation is a simple process that anyone can do.

As the endorsee, it now becomes YOUR responsibility to provide your strategic endorsement partner with the exact letter you want them to mail on your behalf. To encourage their participation in this partnership, be sure you allow them editing rights. This allows them to voice any concerns they may have over words or phrases they may deem as hype or coming across as too promotional for their comfort level. After all, these people are their customers and their reputation is on the line when endorsing you, so listen to their concerns and respond appropriately.

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

#### IMPLEMENTATION TECHNIQUE #6

This is where you refer your strategic partner's business to your customers when their specific purchase or actions triggers their buying impulse. This technique, while similar to the point of purchase and endorsement by letter techniques mentioned previously, applies specifically to certain purchase actions that can be identified before they take place.

For example, when a business customer purchases or inquires about purchasing a new office communication system, they typically purchase new communication and routing software to upgrade the system as well as hire a communication specialist to install and train employees on the use of the new system. Their purchase triggers the additional sales, and if the majority of customers follow this same pattern, then a strategy can be created and followed to insure these additional sales become a reality.

Once you identify these "buying triggers," you can create a strategy that reaches these customers at their peak purchasing time, perhaps even before the final purchase decision is made. Use this technique at the point of purchase... for all phone orders... as well as mail orders.

**NOTES:** *(click below to add)*



### STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

If you have ever bought a product or service after watching an infomercial, you were offered several additional complimentary items during that conversation. Even when the item you ordered was delivered, it included additional offers for complimentary products and services. This all comes back to capitalizing on the customers “peak purchasing” state of mind. As the endorsee or the endorser, your job is to identify these “purchasing triggers” and then employ one of the techniques we just discussed.

So just to recap, step one in implementing your strategic endorsement strategy is to select one of the six techniques we just covered. Let these six act as your road-map to determine which one or ones are best for your business.

**NOTES:** *(click below to add)*

## STEP TWO TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY



### **DETERMINE BENEFITS**

To determine the benefits that both the strategic endorsement partner and the customer would receive from the strategic endorsement partnership.

First, what is it that will compel these targeted customers to want to purchase your product or service in the first place? What benefits will they receive? Will they experience weight loss, improve their work performance, save time, make more money, earn special recognition, experience improved health, improve their appearance, receive better service or experience less inconvenience?

**NOTES:** *(click below to add)*



## STEP TWO TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

Second, what are the benefits the strategic endorsement partner will receive by offering your product or service to their customers... or by offering their product or service to your customers? Will they receive additional revenue, generate new prospects, attract more customers, earn higher profits, establish better rapport, improve current client relationships or reduce customer attrition? You must find the answers to these questions in this critical second step.

Let's now determine the profitability of the technique you select so you can determine the best one for you to focus on as you begin to implement this strategy.

**NOTES:** *(click below to add)*

## STEP THREE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY



### **CALCULATE “MARGINAL PROFITABILITY”**

Step 3 involves you calculating the “marginal profitability” for each strategy.

Let’s revisit our landscape contractor example. Let’s say that they had arranged several strategic endorsement partnerships with five different lawn care companies that service 200 lawns per year.

Let’s assume that out of those 200 customers, 30 of them decide to add landscaping... either arriving at that decision on their own or as a result of a well-placed recommendation by the lawn care providers.

**NOTES:** *(click below to add)*



### STEP THREE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

Let's also assume that these customers spend an average of \$2,000 each on their landscaping projects. That adds up to \$60,000 in newfound business, and with a 25% profit margin, this landscaper made \$15,000 in profit as an endorsee. Now remember, this is over and above their regular workload.

Now, what if the landscaper provides lawn care recommendations to 50 of their customers who use those services? If the average lawn care job is \$2,000 per season, and the landscaper receives a 10% referral fee that equals \$10,000 annually for being an endorser!

Add up the totals and this landscaper just pocketed \$25,000 from these five strategic endorsement relationships. And that's just for one year. The average lifetime for a small business is five years, so the lifetime value of these partnerships over the five years is \$125,000!

Up to this point, you now have an idea how to quickly set up two or three endorsement partners and the appropriate techniques that fit your preferred style and business. You have also identified the benefits that both the customer's and your partner's can expect from your partnership and you have calculated the profitability of each one.

**NOTES:** *(click below to add)*

## STEP FOUR TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY



### SELECT THE BEST TECHNIQUE

Step 4 has you selecting the technique that best fits you and your business.

Now is the time to select the one strategic endorsement opportunity and the one specific implementation technique that you can quickly apply to your business. Focus on the implementation steps as you deploy this strategy.

**NOTES:** *(click below to add)*

## STEP FIVE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY



### IDENTIFY TARGET BUSINESS PARTNERS

Step 5 is where you identify target businesses willing to partner with yours in strategic endorsement partnerships.

Begin this process by carefully considering several critical questions. Who has already established a relationship with your targeted prospects? Who already has access to the exact prospect base you want to communicate with? Who else could leverage your customer base?

**NOTES:** *(click below to add)*



### STEP FIVE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

What other businesses would love to communicate with your customers? What other types of businesses compliment your products and services. In other words, what other businesses would your customers consider valuable.

These questions should enable you to create a list of the actual businesses you can begin to approach with this relationship. Consider starting with those businesses you may already be working with or various local businesses you can easily approach. Then expand from there.

Another identification process for finding prospective endorsement businesses is to check out the various ads in trade magazines. You should also begin to pay attention to all the direct mail you currently receive. Even a quick scan through your Yellow Pages can uncover a treasure trove of potential partners. Local Networking Groups as well as your local Chamber of Commerce are also excellent places to look.

**NOTES:** *(click below to add)*

## STEP SIX TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY



### DESIGN THE PERFECT PROGRAM

Step 6 is where you design the perfect program for your business.

There are four major considerations that **MUST** be observed when you select the strategic endorsement strategy you feel is best for your business.

First, make sure that the partner's you select offer similar quality and have the same integrity and ethics as you. Keep in mind that your endorsement is a direct reflection on you, your business and your reputation. If you endorse a quality company that meets your customers needs and treats them well they will be indebted to you and continue to buy from your future endorsements.

**NOTES:** *(click below to add)*



### STEP SIX TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY

Second, maintain total and complete control over your customer list. Your list is the lifeblood of your business, so be sure you treat it as such. When sending out direct mail, consider using a bonded mailing service to send the mailing. They guarantee your list will be kept confidential.

Third, maintain total and complete control over all endorsement activities as well as the content of the endorsement message as often as you can. You should always control the way your business's description and positioning along with the quality of the marketing message that's sent out on your behalf.

And fourth, opt for a "one time" partnership trial period to make sure your partner's list produces real results. Naturally there are advantages and disadvantages to forming long-term relationships. Save your long-term commitments for those partners that produce consistent results.

Use this information to implement your strategic partner program and you will immediately access a wealth of highly qualified new prospects... all of whom will be eager and willing to buy what you sell.

**NOTES:** *(click below to add)*

## RECAP

- \* INTRODUCTION
  - \* STEP ONE TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY: SELECT YOUR PREFERRED ENDORSEMENT STRATEGY
  - \* STEP TWO TO IMPLEMENTING A STRATEGIC ENDORSEMENT OPPORTUNITY: DETERMINE BENEFITS
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- 
- A woman with long brown hair, wearing a white button-down shirt and a watch, stands in front of a chalkboard. She is pointing her right hand towards the text on the board. The chalkboard has a dark green background with white text.

There are 6 steps to take to successfully implement your strategic endorsement partner program.

**STEP 1 IS TO SELECT YOUR PREFERRED ENDORSEMENT STRATEGY.** In this step we outlined six implementation techniques for you to consider.

**IMPLEMENTATION TECHNIQUE #1** is where you contact targeted strategic endorsement partner's whose prospects and customers have a need for your product or service and gain their agreement that they will recommend you... and you will do the same for them.

**NOTES:** *(click below to add)*



**IMPLEMENTATION TECHNIQUE #2** is where you leverage your own customer list by renting it to other businesses that could profit by marketing to your prospects and customers or consider renting their list for your own marketing campaign.

**IMPLEMENTATION TECHNIQUE #3** involves offering businesses the opportunity to be added to your current customer mailings without your endorsement.

**IMPLEMENTATION TECHNIQUE #4** has you endorsing other businesses to your prospects and customers at the point of purchase... and vice versa.

**IMPLEMENTATION TECHNIQUE #5** has you endorsing your strategic partner's business to your customer list using direct mail... and vice versa.

**AND IMPLEMENTATION TECHNIQUE #6** is where you refer your strategic partner's business to your customers when their specific purchase or actions triggers their buying impulse.

These six techniques all fall under step one when implementing your program.

**STEP 2 IS TO DETERMINE THE BENEFITS THAT BOTH THE STRATEGIC ENDORSEMENT PARTNER AND THE CUSTOMER WOULD RECEIVE FROM THE STRATEGIC ENDORSEMENT PARTNERSHIP.**

**STEP 3 INVOLVES YOU CALCULATING THE "MARGINAL PROFITABILITY" FOR EACH STRATEGY.**

**NOTES:** *(click below to add)*



**STEP 4 HAS YOU SELECTING THE TECHNIQUE THAT BEST FITS YOU AND YOUR BUSINESS.**

**STEP 5 IS WHERE YOU IDENTIFY TARGET BUSINESSES WILLING TO PARTNER WITH YOURS IN STRATEGIC ENDORSEMENT PARTNERSHIPS.**

**AND STEP 6 IS WHERE YOU DESIGN THE PERFECT PROGRAM FOR YOUR BUSINESS.**

Be sure you review these steps carefully as they will help you recruit lifelong strategic partners that will serve you and your business for many years to come.

**NOTES:** *(click below to add)*

## NEXT PRESENTATION



In our next presentation, we'll take this information one step further and custom-design your implementation program. When we do, we're going to consider two distinct entities when designing your program. The first is the prospect or customer and the second is the strategic endorsement partner. As you can see, strategic endorsements can be a major stepping stone in your quest to build a multimillion dollar business.

As always, our overall focus is to help you continue to build the business you've always dreamed of having... a business that provides you with financial freedom and an extraordinary life for you and your family.

**NOTES:** *(click below to add)*



Remember that a primary goal in the E-Learning Marketing System is to help you quickly develop the processes that will bring more revenue into your business. Each presentation brings us closer to accomplishing that goal. So until next time, here's to your success.

**NOTES:** *(click below to add)*

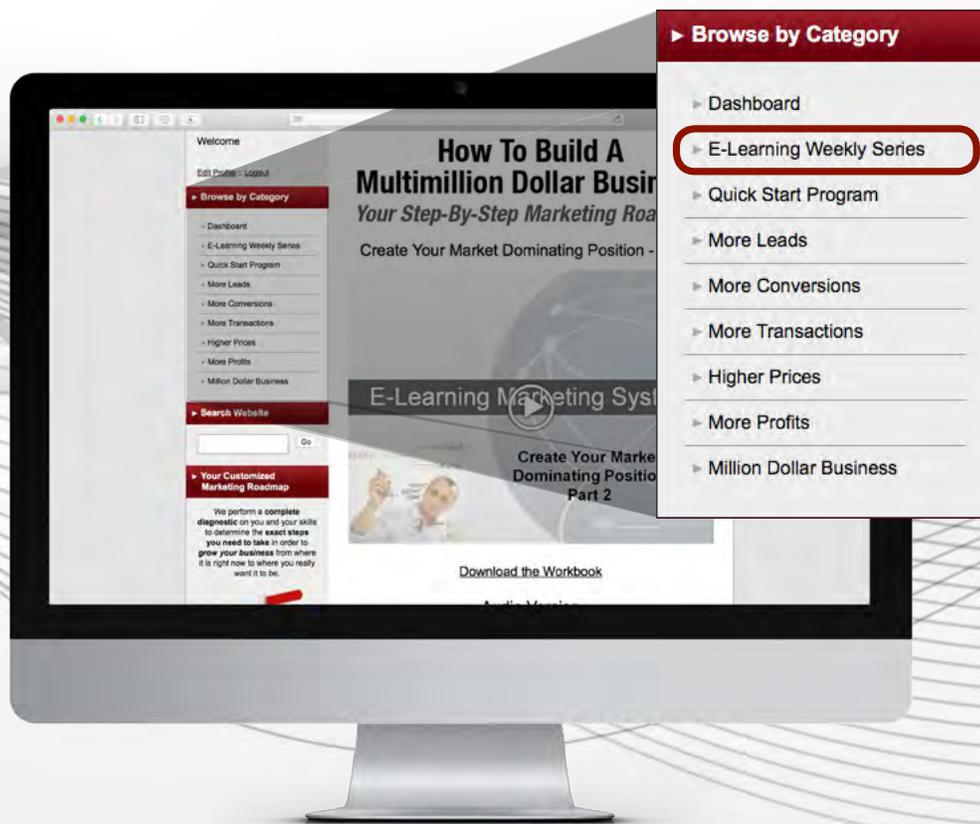
# HOW TO BUILD A MULTI-MILLION DOLLAR BUSINESS

*Your Step-by-Step Marketing Roadmap*

WEEK 30

YOUR COMPANION VIDEO LESSON

***HOW TO FIND, CONTACT AND PERSUADE STRATEGIC  
ENDORSEMENT PARTNERS - PART 2***



FIND ALL YOUR LESSONS IN THE *E-LEARNING WEEKLY SERIES* SECTION OF YOUR MEMBER SITE