

How to make money in the downturn

A US entrepreneur is showing Australians how to unlock their potential to make money while the world plays it safe, writes Chris Herden

Like many students, Lorel Langemeier worked her way through university. At age 17 she realised she could turn her own passion for fitness into a business opportunity and worked as a personal trainer for 18 hours a week while she was studying for a bachelor's degree in business and finance and then a master's degree in exercise physiology. After she graduated she was contracted by oil giant Chevron to establish more than 200 fitness centres on offshore rigs and she started to build her own portfolio of real estate, gas and oil investments with a goal to be a millionaire by the age of 35. But by 34 she had already made it and had started her own company Live Out Loud, which is now a multi-million dollar global operation with a branch in Australia.

Last month the US-based Langemeier was in Brisbane to host a free seminar to introduce investors to ways of generating income in the wake of the Global Financial Crisis. While many people – individuals and business owners – have gone into “lock-down” in order to “ride the

storm out”, according to the author and financial commentator, she believes this is the time for expansion and calculated risk-taking.

For example, she claims there is a garage sale of real estate and small business investment opportunities in the US right now. “I picked up a hair salon for [almost] nothing and a pizzeria, which I sold four months later and which turned in a 42 per cent profit,” she says.

Chris Pullen, from Sunshine Coast-based financial services company Acquire Wealth Solutions, took the next step after one of Langemeier's introductory free seminars three years ago and paid \$3000 for a three-day ‘cash machine’ workshop. He devised an e-book giveaway to build up his client database and sold 25 of his firm's \$197 strategic finance packages during the three days. Six months later he was inducted into Langemeier's coaching team and now mentors other fledgling corporate disciples.

“We originally just handled home loans but Lorel helped shape us into a one-stop shop by

encouraging us to take a chance on developing the accounting and property acquisition arms of our business,” says Pullen.

The workshops are not all about theory; they do challenge participants to take action. “Last year in Sydney more than \$110,000 in sales were generated during the three days. Everyone in the room made money and one guy made a record \$40,000,” Pullen says.

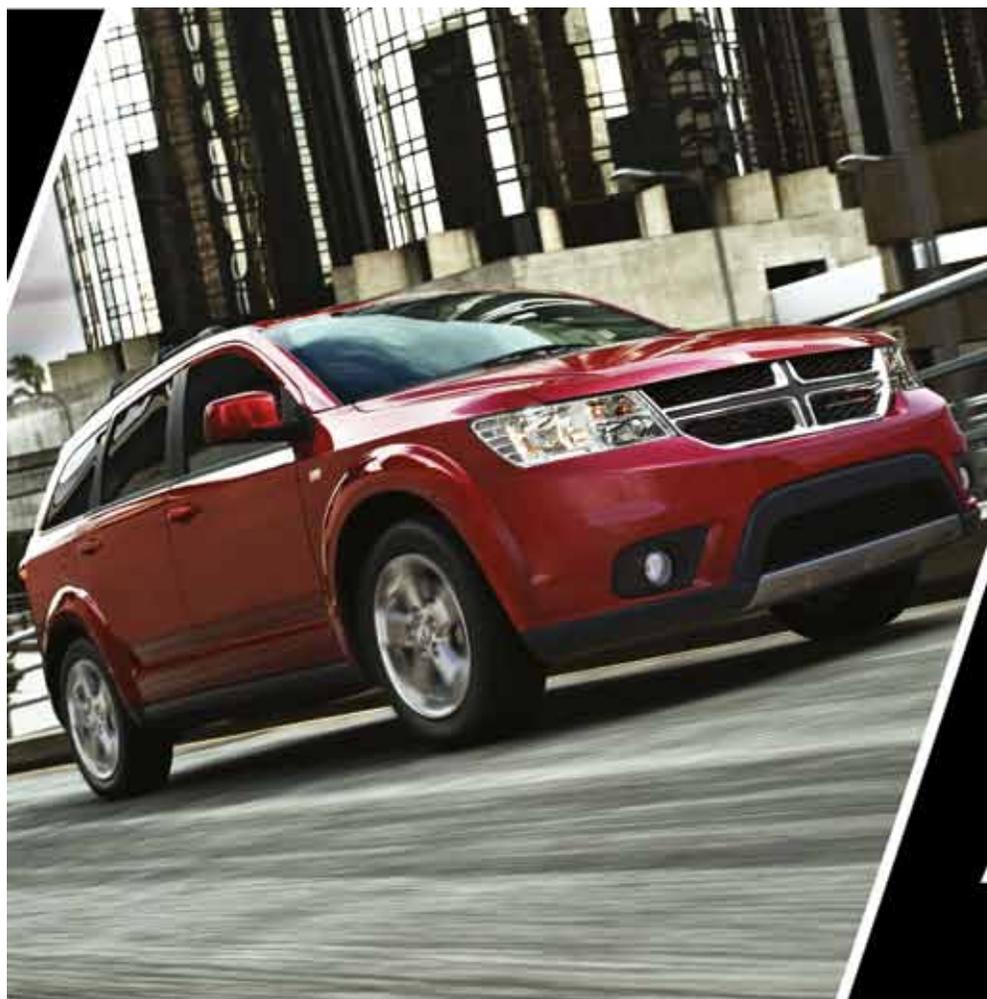
“I teach people a very simple process of finding their skills,” Langemeier says. “A lot of the folks who come [to the workshops] have an idea but don't trust themselves to do it. We give them a model and a path. It's amazing that people sit on their skills set and don't know how to capitalise that to hundreds of thousands, if not millions of dollars.”

Langemeier admits she's not a licensed financial adviser. “I get people educated, I don't take on people's money and I don't tell them what to do, I tell them what their choices are. I teach how money rules, how diligence rules.”

LOREL LANGEMEIER'S TIPS FOR INVESTORS

- The fastest way to reduce risk is by teaming up with people who've done it before.
- Don't ever invest more than you can lose in any one deal.
- Australians are hooked on the guarantee word and getting a 20 per cent return and no risk. Of course, there are no guarantees.
- Don't put all your eggs in one basket – diversify and don't put everything in one sector.
- A lot of people don't take money but will deliver the service and then hope they get paid – they have it all backwards.
- Don't ask the friends you hang out with in the bar about buying real estate. Ask someone who has bought real estate.

For information about Lorel Langemeier's seminars and workshops see www.liveoutloudaustralia.com.au.



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