

5 STEPS
TO STARTING A
HIGHLY
PROFITABLE
MEDICAL
COMMODITIES
BUSINESS



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Step 1: Building a Foundation

“You can't build a great building on a weak foundation. You must have a solid foundation if you're going to have a strong superstructure.”

— Gordon B. Hinckley

Welcome to the beginning of a process that will transform your business and life. In Step 1, I will teach you the foundational principles of a highly profitable medical commodities business.

According to the CDC's 2020 National Diabetes Statistics Report, **34.2 million people in the United States have diabetes.**

That's a lot of people.

Medical insurance companies send diabetes test strips to these people. Often, they send more strips than required. Here's where you can make magic. Many of these diabetics will willingly sell you their extra strips. You buy them, then sell them for a profit. If we assume even 90% of diabetics are insured, you are looking at approximately 30 million people to source strips from.

You set your price and control your area.
No business plan required; just focus and
keep up the hustle.

The Basic Concept Behind a Medical Commodities Business

The medical commodities business model is simple. You buy extra diabetic test strips from people and sell them as a dealer. It's similar to buying items from a store and selling them on eBay (reselling).

When buying these boxes from people, you'll have to keep a few things in mind:

- Brand of the diabetic test strips
- Box condition
- Expiration dates
- Labels and stickers
- Types of boxes to buy

We'll dive deeper into these topics later in the ebook.

Cash Flow and Money Management

For many of you, this business could be cash-heavy. You'll be dealing in huge margins. It's your choice whether you'd like to deal in cash or not. If you don't decide to deal with cash, you'll want to rely on payment gateways like PayPal, Zelle, Cash App or Venmo.

In regards to maintaining cash flow, you have two options. Either keep taking orders from new buyers and maintain small amounts of money as cash flow or wait to receive larger orders (and larger invoices) and maintain not-so-frequent cash flow.

If you're a beginner in this industry, I-

-highly advise against the latter route. You'll want to keep the cash flowing, get to know as many customers as you can, and stay active. As you can likely imagine, this route can lead to higher profits at a later stage of your business.

Managing Expenses

We will delve into the details of expenses later in this ebook, but for now, remember this: there are no fixed or absolute expenses. They are always dependent on other factors.

The following factors affect your expenses:

- Your marketing strategy
- The tools and software you use
- Your time
- Your virtual assistant or staff (if you decide to hire)

Take note, your time and your marketing strategy are going to be your biggest expense. Spend both wisely.

As you begin to grow and fluctuate, use a Google Sheet or Excel sheet to track your expenses. You can also use online accounting solutions such as Quickbooks.

Organization and Management

When you first start your business, organization and management may feel simple. You'll be by yourself, which means you'll only need to manage yourself. We can all attest to the fact that this can be harder than it sounds. Self-discipline will be crucial. You'll need to form habits that allow you to complete tasks efficiently and on time. Otherwise, your business will suffer. And so will your sanity.