COLUMN | INDUSTRY

Multiple Streams of Income... Good or Bad?

First let's define 'multiple streams of income'

by **George Madiou**

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In my years in the Network Marketing industry, the subject of multiple streams of income has come up often. This subject has come up successfully and as a disaster for distributors. As we examine the subject, as far as a distributor developing 2 or more major income streams from promoting more than one network marketing opportunity it is highly unlikely at best to succeed.

3 points to be made about this:

1. It is extremely rare to have a leader earning $10,000 or more per month in multiple companies that they are promoting at the same time.
2. There are many leaders that hold a position in multiple companies, promoting one and being a wholesale customer of others.
3. There are leaders that are earning a substantial check from one company that they built in the past and are no longer actively promoting while promoting a new opportunity and building that to a $10,000 plus income.

The thing I see most often is the person who joins a company, recruits a good number of people and is off to building another company, and another, and another. This is what many call a MLM Junkie. This is not a steady way to build a substantial income, nor a good foundation for a long term solid business.

The mass number of successful leaders, choose wisely the

company they promote. They stick with their choice of company for the long term and make a real commitment for a 3 to 5 year period before they leave the company they chose.

I know many very successful leaders who embrace multiple streams of income but not in other network marketing companies. These multiple streams of income come in the form of diversification. Non MLM income but multiple streams of income such as Real Estate, stock investments, other business investments and many, many more. This is the wisest form of multiple streams of income... Diversification, by not putting all of your eggs into one basket.

The lessons to be learned…

1. Choose wisely the company you will promote in network marketing and make sure your choice comes with tremendous passion.
2. Make a 3-5 year commitment in building your business. You will come up against many bumps in the road, persevere. A successful doctor, lawyer and other professionals didn't get there over night. You have even a greater potential in network marketing, this is the reason it's worth investing quality time.
3. Give yourself permission to be a great wholesale customer of some of the greatest companies with some of the most awesome products and services. Don't mix that up with being a business builder vs. a customer.
4. Diversify the income from your success. Don't put all your eggs in one basket.
5. And as Nike says it best "just do it", don't wish it done, get it done!

Aim High!

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George Madiou is a full-blooded Entrepreneur, complete with validating credentials, Degrees in Marketing and Management from SUNY and NYU (could ya guess he's a native New Yorker!) To date George has owned over 30 businesses, and says they varied from wildly successful to outrageous learning experiences. Among other successful ventures George has achieved high pin levels in two different network marketing companies.

George loves the thrill of teaming up with great people and seeing projects come to life and that passion is responsible for this magazine getting off the ground. George partnered with his good friend John Milton Fogg and here we all (and we includes you the reader) are, making history happen.

George lives in a small town named Boca Raton, Florida. He says "If this isn't Heaven, I know that God at least vacations here." Without question, the joy of his life is his family. He and Debbie are celebrating their 30th anniversary this year. They have two great young adult children, Sara and David.