

## **PARTNERSHIPS in PREMIER DESIGNS ... ARE THEY A GOOD IDEA?**

By Greg Terrell, Diamond Executive Director

1. "Partnerships" are not "officially allowed" because everyone is individual, self employed, "Independent Distributor" according to Premier's contract. The business goes in under one person's name and their Social Security number.
2. How would you split commissions? What if one lady lines up five (5) shows that month and the other lady doesn't line one up ... Do they still split the commission from the Jewelry Shows?
3. One person will ALWAYS work harder than the other will and that probably will create animosity.
4. How do you divide everything up for tax purposes? This is a potential headache!
5. When you sponsor, how would you split the commission check?
6. Premier will only send one person the CV report and check.
7. When they win a contest, Premier only recognizes the person's name on the contact.
8. You probably have to fill out tax forms for your partner (probably 1099's) ... How will you handle taking out Social Security? FICA?
9. If you wanted a "partnership," it would have to be formed between the two ladies themselves ... Premier would not be involved.
10. We (Greg & Melissa Terrell) have NEVER seen a "partnership" work out in our 20+ years in Premier. The BEST thing to do is have one of them come in under the other. That is the simplest and best thing to do so they will remain friends (smile)!
11. With the "Premier Card" (the Finance Program), getting into Premier is as easy as it has ever been! They can also get into Premier by: Visa, MasterCard, Discover, Bank or Credit Union Loans, retirement plan loans, Cash Value on Life Insurance, Garage Sales or Borrowing the Money from Family or Friends! They are many ways for someone to get into Premier! With the average gross profit per Jewelry Show being around \$200, Premier is definitely a worthwhile and profitable venture!
12. Lastly, if raising the money is a problem, probably the best solution is for one person (Mary) to go ahead and sign up. Have the potential jeweler (Susie) go with the Premier Jeweler (Mary) to the Jewelry Shows that Susie has lined up. They can do the shows together. Mary can retain the money for Susie. Susie can build up the money through the Jewelry Shows that Mary holds for (with) Susie. When enough money is raised, Susie can get in under Mary, the Jeweler. No one can hold a Premier Designs Jewelry Show by herself without a contract. You can see "Partnerships" are not the best avenue to pursue.
13. Always pray about the decision. God will provide a way!