

Product Launch Formula Case Study: Richard East

ProductLaunchFormula.com

Hosted by:

Jeff Walker

With Special Guest:

Richard East

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Jeff

Walker:

So I have to tell you I was absolutely captivated when I first heard your story of the launch that you did with the estate sale.

When I published Product Launch Formula, I knew people were going to be successful with it. I was really excited about that.

But I never ever envisioned it being used the way you used it for an estate sale.
That was cool.

Richard

East:

I'll give you the high level and then we can dive into lower, more specific things. I'm new to online marketing.

We've been in offline marketing for years. We've run a direct mail marketing company for eleven years.

I can honestly say I thought I knew marketing until I got involved in online marketing and then I learned that I didn't really know marketing at all.

So I wanted to buy what I felt was going to be good education and we bought your Product Launch Formula course. Excuse me, but what day did your course launch?

Jeff:

October 21st.

Richard:

Okay. I think that we were probably one of the first, if not in the top ten to purchase your course. We ordered it the second it went live.

I was one of those people... I was drooling. I was waiting, my finger on the button the second it went live. My computer wouldn't pick it up – it wouldn't load the web site. Probably due to some of the problems that you had.

So we ran over to my wife's computer, turned it on, fired it up and got your product ordered.

The estate sale was a main reason that we wanted it. We had a death in the family. Again, the only reason I say we are new to online marketing is that we had not sold one thing online. Never. Still to this day, January 18, we have not sold one thing online.

We were about to get moving and shaking, but I come from an offline world. So this was perfect for us because we could take everything that we had just learned from the Product Launch Formula and incorporate it. But we had to move fast.

We had to move really, really fast because we had specific commitments in the U.S.

I'm living in Romania and we wanted to make sure that we maintained those commitments, so we targeted in a specific time frame.

November 9th to November 20th was the actual sale so we got your product and we crammed it. We, namely I, just digested it. I immediately identified that I was going to need to use the "Compressed Launch".

It wasn't going to be the real short launch but we had a little bit of time. So I was going to use compressed launch.

All I did, and I swear to God all I did, was follow your checklist. I didn't try to figure anything out. I didn't try to make up my own stuff. I just went directly to your checklist and went through each item one by one by one.

I went through your checklist for the offer. Went through the checklist for your product. Went through the checklist for developing your product. The pre-launch checklist, the launch checklist, post-launch checklist. Everything.

Again, we would have never dreamed of conducting the sale the way we did had we not gotten your course and just consumed it. It would have probably been like 99.99% of all the other sales out there. We would have put out ads and had a specific day of the sale and people would have come and bought or not bought.

There was so much more opportunity here and we had a big responsibility with this estate sale. We had a lot of stuff to get rid of and we had a short period of time so we employed every single strategy that we had learned, and we rolled out a game plan.

So we got your course. Your product was delivered to our in-laws in Clackamas, Oregon and then they delivered from Clackamas to Romania. So you have to look at the time frame here.

We ordered it on your launch day and we got it here in Romania ten days later at the very beginning of November, at best.

So from the first of November until the sixth we did our strategy. We started walking through the steps... What is our reason why? A death in the family. How are we going to promote scarcity? What kind of social proof? Where is the reciprocity? How are we going to build rapport?

What are our consumption channels? Email, audio, video, blog, sublists. Teleseminar wasn't practical for us. Sales letter with links to photos. What's our offer? What's our tagline?

So it just made me think. We came up with "Diamonds for the Price of Cubic Zirconia."

Jeff: That's great.

Richard: We went through the list of tools that we would use: blog, autoresponder surveys, web site, Camtasia.

Paypal for payment as well as cash and check, pop-up for name capture, the countdown timer. We would never ever have dreamed of using a countdown timer. Never.

My wife, Susan, saw it on your site and she said, "Oh, that's really cool." Anyway, we used a countdown timer and PDFs.

So then we were continuing to go through your course and we were thinking about "What are our assets?" Okay, we don't have a list. What are our other assets? Partners? No. We don't have any partners.

We had zero assets other than what we had to sell, which was a huge estate. Tons and tons of stuff.

So then we started going through the pre-launch checklist and getting our ducks in a row, including the tools that we were going to use... and we started coordinating everything.

Bear in mind that we did everything in probably three days.

Jeff: Wow.

Richard: I can honestly say that I still have not gone through the interviews in Product Launch Formula, so all we did was go through your product.

We went through the Volume #1 book and your video CDs. I didn't have a chance to go through the interviews that you had with all the guests.

Anyway, we started putting our plan together. We started putting together what our advertising method was going to be and asking, "what's our plan? What's our purpose?"

It's an estate sale. It's one time, one shot, get the message out promotion. And how can you get the message out quick enough? So we wanted to build every single part of what you said into it.

Slow me down or stop me any time because I could go on and on but I'll try to give the high level points.

Jeff: No, you are doing a great job. This is fascinating.

Richard: We made sure we understood all the tools that we were going to use and how we were going to use them.

We had all this stuff to sell. We didn't know who was going to buy it. We didn't know if they were going to buy it and we didn't know for what price they were going to buy it.

So we said, "Okay. We know that we want to build up social proof. Jeff showed us that. We know that we want to build up some kind of list. How are we going to do that? And we know that we need to get some kind of a pricing bench mark so that we are priced right when people get here so that we can accomplish our goal, which was to get rid of everything."

So we incorporated surveys, which is very clearly outlined in your Product Launch Formula. And I'll say this. There is not one thing in your product that is revolutionary. But what your product does is take everything and put it together step-by-step and if somebody follows the steps they can't help but get great results!

Of course we knew about surveys and of course we knew about sequencing. We knew about Camtasia and we knew the tools. But what your product did for us in a matter of days was to guide us though putting the entire thing together and we just had the most awesome sale.

We ran an ad in *The Oregonian* and we started the very first ad, our "pre-launch day" is what we called it. The total amount we spent was \$237 on a twelve-day ad. The ad directed people to a web site. No phone numbers.

The web site had a landing page. The landing page was continuing on with the reason for the sale, but it also directed them to a blog.

Now our only goal during the first week was to gain social proof and to direct people and to build the list. And also to get survey questions.

People started going to the website advertised in *The Oregonian* and then we also used CraigsList.org and PDXForSale.com.

On CraigsList you can't put your entire site up but you can put a link. So we would post in all the different areas. Electronics, furniture, jewelry, and all the different areas.

I think we had like ten postings up on the 9th. Well, when they went to the site, the CraigsList site, we also directed them with a little tidbit of text to go to the web site.

When they went to the web site they would get a pop-up name catcher. We had to ask ourselves, "What are we going to do, what are we going to give them back?"

As we went through your checklist we just wanted to make sure that we hit every bullet. Did we give them a little bit of this? Did we do a little bit of that?

So what could we give them special to get the opt-in? It's a twelve-day list. So what we decided was that if they opted in they would get a 30% discount coupon. Here's how the 30% discount coupon would work.

They would opt-in, they would be immediately redirected to a page, and they would print that page and bring it to the sale. All they would have to do is fill in the bottom section.

They would go to eBay or CraigsList or PDXForSale or any other online auction place, find an item that was similar to ours, which most of it was all up on the web site by the first day of pre-sale, and they would be immediately able to get a 30% discount on that item from whatever we had it priced at - regardless of the item, regardless of the price.

Jeff: That's wonderful. That's a great idea.

Richard: We had to figure out what would be a reason that someone would want to give us their information for such a short period of time. That was the only thing that we could come up with.

Whether it was good, bad or indifferent, our creative energies needed to be quick.

Jeff: That's wonderful. I think it's a great idea.

Richard: So we had our opt-ins. What we did was as soon as we got opt-ins we wanted to turn that around and get people surveyed so we could do pricing, which again comes right out of your course.

During the pre-launch phase, you need to find out what people are looking for and what are people willing to pay. So we just followed the instructions, kind of like an owner's manual, just walked right through the steps and we started sending out surveys.

If you are looking for diamonds in the rough or cheap prices on diamonds for the price of cubic zirconia, what diamonds are you looking for? And if you were to find that diamond what would you be willing to pay?

I'll get into the traffic in a minute but we had many responses. They told us exactly what to do. And again, if you compared this to any other estate sale, or whatever, they are not doing any of this.

Every single person we had, and again I'll give you the numbers in a minute, every single person who came through were just blown away. They were like, "That was so cool. That was a cool experience. Wow!"

It was fun, too. We had a lot of fun. We were sitting here in Romania. My in-laws were in Portland, Oregon, handling all this for us. It was a lot of fun.

So we are driving traffic, getting all of our pre-launch ready and what we decide to do is to have a blog and I am posting to it about five times a day during the pre-launch days. I was really building up social proof.

We were adding in all the survey information into the blog so that everybody was starting to understand what everybody else was looking for, which also was promoting scarcity.

So we had the scarcity thing popping up. We had social proof going on. We were building rapport. So we were meeting the criteria of a successful product launch.

Now what we said, and this was all planned, we rolled out a message of "You know what? Demand has been too high. We never anticipated this. Blah-blah-blah-blah-blah." Because during the pre-launch days we had been telling everybody that it was just going to be a Saturday and Sunday sale.

We told them "Because of the demand and because of everything else we are going to have a pre-sale, by appointment only. It's going to be from Wednesday the 16th through Friday the 18th. Call now to register your appointment, blah, blah, blah."

After that my email just blew up. The response was incredible.

I'll get into a few of the numbers now. We had 8,845 unique visitors to the web site over a twelve-day period of time for an estate sale. We had over 1,300 buyers. We had over 4,000 people through the building in that five-day period of time.

Jeff:

Wow.

Richard: So we ultimately sold everything that we could possibly want to sell. For our post-launch phase, we wanted to walk through everything and that was another main reason for building the list.

Testimonials. I am forgetting that here... as the pre-sales started we had a call-in line, a testimonial line that we had set up. Anybody can do that.

Right there at the building my mother-in-law was instructed that as the first people got there and as the first people bought, she took the phone to them because we wanted them to share their experience of not only what was at the sale but also their overall experience.

So we had about 45 testimonials after the first day. We had one hundred and some after the second day and close to 200 after the third day, all pre-sales.

Jeff: That is amazing.

Richard: Building up for Saturday and Sunday.

Jeff: That is amazing. So these were the people who were coming through on the appointment-only pre-sales and you were collecting testimonials. Oh my gosh. That is just a stroke of genius.

Richard: It worked out really, really well.

Jeff: So, your mother-in-law was handing them the phone as they were coming through about to leave?

Richard: Correct. Yep. She's like, "Would you do us a favor?" And she's real sweet. "Hey, would you do us a favor? Our goal is to make sure..." Our entire scene was, "Hey, we've had this death in the family; this is what we need to do. We need to liquidate all this stuff and would you help us accomplish that?"

Jeff: That is just great.

Richard: It was fun. It was a lot of fun. My wife is like, "Hey, can we do that again?"

Jeff: Yeah... 8845 unique visitors to the web site and that converted into 4,000 real physical visitors. That is 50% of the people who came through your web site turned into a visitor. You actually got them to put on their coats and get in their car and drive over to the sale.

Richard: It was awesome.

Jeff: That is unreal.

Richard: I would say that if we had more stuff, or if we had the right items, or if people hadn't bought already, we would have sold to over 1,300 of the people. But many people who came were looking for a specific piece of art, a ring, watch, a set of chairs and so on that they saw but it was already sold.

Jeff: Wow. So I'm just curious. Approximately how many opt-ins did you have?

Richard: Great question. We had 4,742 on the list.

Jeff: So that is better than 50% of the people who visited the web site...

Richard: Yes, better than 50%. And my mother-in-law was astounded at the amount of people that would come in with their little piece of "30%" off paper.

Jeff: That was my next question.

Richard: Yep, they would all come in with their coupon, so that little trick worked.

Jeff: That is amazing.

Richard: It was great because it worked for them. If they wanted to do a little bit of research, they could get online, look up the specs of a computer, for example, because we listed everything down to the detail. "Pentium 4 with this particular software, this operating system, these components, a 15-inch monitor," or whatever it was.

If they went online and spent a little bit of time they were going to save 30% over whatever they would find on eBay or CraigsList or wherever.

Jeff: That is just wonderful. That is just amazing. So this is something I hadn't realized. You actually bought Product Launch Formula with this specific application, the estate sale, in mind.

See, I thought you had bought the course to use in your normal course of business and then had this unfortunate death and then decided to do it.

Richard: Yeah, it was for the estate sale. Now obviously at this point in time we see huge uses for the product. In fact we want to launch a product in August. We have a launch that we want to do now but we have a big launch that we want to do in August.

But anyway, Product Launch Formula is an awesome product.

I guess the thing that I can say is that we had never conducted a sale before, not even a garage sale. We had never sold things to people on a person-to-person basis. We had never sold consumer related items.

We had no experience. And we not only accomplished our goal but we far surpassed anything we had ever dreamed of as far as success with the sale. But more importantly everybody was happy, including our customers. Everybody won because we were able to use your system.

I guess here's the part I am really thankful about: we were able to use the system to be able to identify a lot of people who wanted to purchase the stuff we had.

Other people who try to sell stuff like this, let's say they wanted to sell a car and they have never sold a car before. Or they want to sell their couch and have never sold a couch before.

They look in the paper or whatever amount of research they are willing to do and they think they know the right price and they either sell it or they don't and then they lower the price over and over again.

But we didn't have time. We didn't have the luxury, meaning we had a twelve-day window and we were here in Romania.

We had to coordinate everything and then we had our family in Portland Oregon help us. So we had to get a lot of information through this process delivered to Portland.

By using your system we were able to have people tell us exactly what they were willing to pay for something and what it was worth in the market at the time so we didn't have to monkey around and try to figure things out.

Just like your products and services. You ask people what amount of perceived value is there and then you use surveys and you can pinpoint, identify and it works out great.

Jeff: Yeah. It's amazing that you are ten time zones away in Romania and you are orchestrating this entire thing. Especially since you were going into this without a list and with no knowledge of the market.

So you had a product, actually a whole big house of products, but you were not familiar with them.

You had never sold anything like it before. You didn't have time to get familiar with it and in fact the product was everything from computers to artwork to jewelry to whatever.

Richard: Golf shoes.

Jeff: And you sold everything.

Richard: Everything. We sold everything. We didn't sell everything through the pre-sale and the actual sale, but the post-sale, the post-launch, was where we cleaned up and got rid of every single last thing.

We went right back to the list that we had built and we said, "Hey, look, we've got X number of items left. We have you on the list," because we sub-listed everybody. Every buyer went into a sub-list.

Then we just went right back to them and marketed during the following week and that was it.

Jeff: Like you said, everyone benefited. Everyone had fun.

You created rapport with your list, with your buyers, with your prospects. That list I imagine you are probably not going to be using going forward but just think about that in terms of if you had an ongoing business.

You build so much presence. You go from zero to 120 miles an hour instantly. You build presence in a market and great rapport with your list if you follow the formula, if you follow the steps and do it properly. That's the thing a lot of people miss.

Richard: I have one comment about that. There were 4,742 people who opted in to the list. They all knew the story. They all knew the person who had died. They didn't know him personally but they knew of the situation.

They all knew what the purpose of the sale was and the reason why. They all knew the scarcity. They all knew the social proof. They all were very familiar during the sale days because I was posting probably 20 blog posts a day literally.

It was hilarious. It was comedy. If you had been the fly on the wall I'm sure there would have been many, many laughs because we are dialoging back and forth.

But my point was that of the people who opted in, since then we've received, I would estimate at least a quarter of those people in the subsequent two months since the sale have sent an email saying, "Hey, did everything get all cleaned up? Is everything cool? Is everything ready? I hope everything is okay with your family."

Jeff: So they are rooting for you.

Richard: Yes, it was awesome.

Jeff: They are rooting for you. They want you to do well. That's wonderful. That's a wonderful anecdote. That's the thing people don't get. Sometimes they think this is about being manipulative and it's not. It's about getting people involved.

It's almost like reality TV.

Richard: Totally.

Jeff: Where everyone is getting involved in the story and becoming part of the story. That's that Tsunami Effect that I talk about in the course.

Richard: My mother-in-law had never experienced anything like this.

You start thinking about the practical applications and again, up to this point I had been more offline than online, but you think of the practical application of that for all offline businesses.

If I were truly, truly in a retail offline business, man alive, I would be using your product up. From an online perspective, regardless of whether you have a product that you have had out there for five years or it's a brand new product, it doesn't matter.

There are just so many applications. You have done a great job of putting it all together.

Jeff: Thank you. I appreciate that.

Richard: I see it applying to offline businesses just as much as online. When we received it and we started going through it, I was like, "This is going to be perfect. This is it!"

It was just awesome.

Jeff: That's cool. It does my heart good to hear that.

Richard: Yeah. I guess the one thing I could say is that regardless of what kind of business, regardless of offline or online and where they are at, just go through the checklists.

You don't have to do anything else. Know the product. But go through the checklist and just make sure you find all the criteria and that's it.

Jeff: That's fantastic.

Richard: Oh, I don't know if I told you this. One of the major ways that we built the list real fast was the tell-a-friend feature in 1Shopping Cart. So we had the tell-a-

friend feature on our site and, “If you know somebody, blah, blah, blah, click here and tell a friend.” That definitely helped spread the word quickly.

Jeff: That’s great because I don’t know too many people who that has worked that well for.

Richard: It worked really well. Again, I think a lot of this had to do with us pointing everybody to the blog. The blog postings continued to be real low-key, “This is what is going on.” “Hey, oh my gosh, another day we’ve been inundated by calls. Here are some of the comments. Here’s this and that.” “A lot of people have asked us about . . .”

What we were doing was promoting different sections of the estate sale on different days.

We would promote electronics one day and we would promote furniture the next day and then we would promote jewelry and then artwork. I’d write, “I’ve gotten a lot of calls about computers today and I just want to make sure I took a little bit of time and told you about the different types of computers and tomorrow I promise I will try to get up that computer inventory.”

So people were definitely communicating that to their friends, for sure, just through that process.

Jeff: That’s cool. Very cool.

You mentioned offline retails stores using Product Launch Formula... well, I just started playing guitar about a year ago and I really struggle at it but I really enjoy it. In any case, there is a music store right by me in this little tiny town. It’s been there for awhile.

Well, it just changed hands. It wasn’t run well before. I think it was run as a tax shelter. So I stopped in there and was talking to this new owner. He’s a really, really nice guy. And he’s talking about how he wanted to carry Fender guitars.

You know, Fender is a huge guitar manufacturer but he couldn’t carry them because they demanded he start with \$40,000 in inventory and then there are certain sales goals he had to meet. And this guy, I bet he is selling a couple hundred dollars a day from his store.

I have no idea but it just doesn’t look like he does much. So \$40,000 to him is like the dark side of the moon type of thing.

I got to thinking about it. What if he did a product launch to get a Fender dealership. He could send out postcards... the thing is there is one other Fender dealer within 20 miles but they are losing their dealership.

So then the nearest Fender dealer will be 350 miles away. And I'm thinking he could just turn this into a story and send out postcards telling people he wants to serve them, he wants to be a Fender dealer, but he needs to sell \$40,000 worth of guitars.

Just tell a story and then allow people to come in and put in deposits on new guitars that they are going to buy out of this first \$40,000 purchase. He could give them a discount if they pre-purchase a guitar.

Give them a great discount but get them to pay up front and he could do a great product launch. I haven't gone back and told him about this and I have a feeling when I walk in and tell him that he is going to look at me like I have two heads.

I mean, your typical retailer doesn't think in terms of direct marketing. But for a couple of hundred bucks for postcards I bet he could do \$40,000 in sales in a very short amount of time. He could even just do it to barely break even, but he would get his dealership and he would bring a lot of new people into his store.

Richard: Yeah, he could give it away but now he's got his in and now he's also built a list. And he also has built up some degree of relationship and notoriety with this group of people and they are going to refer him. So he's captured a 350-mile radius market.

Jeff: Yep. It is fun just sitting back and looking at things like that.

I really appreciate you coming on here and doing a call because there is stuff here that I want to share with some of the other folks that got the course.

This is just so creative. It was just wonderful. Congratulations!

Richard: It was fun. It was a lot of fun. That's probably the biggest thing we took out of it.

Jeff: It is very true. Doing these launches is intoxicating.

Richard: Yeah.

Jeff: I guess you didn't have that experience of hitting the "send" button and instantly having tons of orders coming in.

The dynamic was a little different but I guess you did because when you said you would take appointments now for these presale days and all of a sudden things . . .

Richard: A lot of emails. And you want to hear the funniest thing of everything, the trepidation. We are here in Romania. We are ten hours removed from Portland,

Oregon, and the proverbial mess hit the fan and we are opening the doors on Saturday.

Presales have gone through the roof. People were begging to get in at specific times. We wanted to limit it to five per hour, five people per hour, every hour, from nine to five.

Presales were going crazy. Everything was going crazy and we had so much dialog. At that point we had no phone and we were using Skype.

Saturday morning the doors opened and there were tons of people there.

In fact, my mother in law, Lois, was nervous. She didn't know what to expect that morning. She knew it was going to be busy but she didn't know how busy and that made her a little nervous.

There was the beginning of the line at about 8:30. And she sent people to go get her coffee in order to get in early. She said, "Okay, I'll make you a deal. You go get me coffee, you come back with the coffee and I'll let you in."

So the doors opened at nine and we didn't hear from Lois until 2:00. We didn't hear a word. And we are over here thinking, "What is going on?"

We hadn't heard a word, not an email, not an Instant Messenger, not a phone call, nothing. And we finally got a call at 2:00 from my wife's niece, Courtney, and she's like, "Hey, it's crazy here. I haven't seen your mom in the last 45 minutes."

"She had a train of like 14 people following her one floor to the next. There has probably been 1,400 people here in the last two hours alone."

It was comedy. We were nervous. We were like, "Oh, my gosh, what's going on?" And then you get that phone call and we're laughing. It was fun. The whole thing was a blast.

Jeff: So Richard, I just had an email show up here and this is someone who unsubscribed to my Power Launch list.

In AWeber they can put in their comments when they unsubscribe from you list. So the comment this person made was, "Not launching a product, so no longer relevant to my needs." How would you respond to that?

Richard: Well, are they going to live in this world? Are you going to ever try to make a dime marketing something to someone somehow?

Here's exactly what I would say. Maybe you are never going to launch a product but maybe you can take the information that you've learned and go help someone else.

Go to your local community. Go to your next fundraiser for your school. I literally have had 5,000 ideas just in my head, offline.

There are so many practical applications for your product, it's insane. And the power of your product... I don't want to downplay any part of it.

Again, nobody makes money being the inventor. People make money by picking and observing and compiling and putting together and then showing people how to use that information.

I guess if I were to take your product and tear it apart there would probably be very clear checklists that you do just like a rocket launch.

Rockets launch and if you don't follow this step, this step, the next step, your rocket might still launch but it might end up in the ocean.

Or your rocket launches and it gets into orbit exactly where you want it to be. If you just walk through your books and just go through the checklists and just look at every single practical application, nobody can lose no matter what they use the product for.

If they are never going to launch a product, never, never, never, never, so what? They've learned so many principles. They have so much information in their hot little hands now that can help them, that can help their family, and that can help so many other people.

Eighty percent of the money that we made from this, we didn't get a dime of it. But it definitely helped out the people that it needed to help out.

Jeff: Right.

Richard: We had a skill, we had a piece of knowledge, we knew something and we said, "We'll do it. We can do this."

Jeff: And you weren't launching a product. That's the thing that people don't get. The Product Launch Formula is for promotions. It's for any type of promotion.

Richard: Any type of promotion. Any time you want to communicate to a list, any time you want to communicate to somebody something about something and you want to get the biggest bang for the time, this is it.

I would definitely tell them to rethink their position and that they need to take the opportunity to get outside of their box a little bit and get a little bit creative.

I'll tell you, as a side note, probably the biggest thing that I've learned in online marketing last year and definitely something that I've learned through your course is everything is not black and white.

Everything doesn't have to be black or white. Shoot, it might even be green. We need to step outside just a little bit and try to expose ourselves to some creative thinking.

I appreciate your product. I appreciate what you have done. Thanks for the time. I hope that everybody who uses this thing applies themselves. That's all it really takes is just a little bit of practical application.

Jeff: Right, you only need to take one little piece of it, especially if you have a list, it is brain-dead simple. Just the simplest little promotion and do well with it.

Richard: Oh, my, yes. I will definitely be giving you feedback as we use your product over the next year.

Jeff: Cool.

Richard: We have one coming up in two weeks and another one we will be rolling out in April this year. We have several that we are doing here in Romania. There is lots going on and all of it includes your product.

Jeff: I'm looking forward to hearing about them. That will be very cool.

Richard: Okay, man, have a great afternoon.

Jeff: Okay, you too. It's getting late there. Bye Richard.

Richard: Bye.