



PI AGENT TRAINING (PIAT)

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PIAGENTTRAINING.COM

QUESTIONS ABOUT OWNING YOUR OWN PI AGENCY

1. CAN ANYONE OWN A PI AGENCY?

ANSWER: IT DEPENDS ON WHAT STATE YOU PLAN TO OPEN AN AGENCY IN. IN THE STATES OF ALABAMA AND MISSISSIPPI, ANYONE CAN OPEN AN AGENCY TOMORROW. THERE ARE NO REGULATORY AGENCIES TO APPLY TO. **GOOGLE PI AGENCY LICENSE/AGENCY** IN YOUR STATE, **THEN CALL THEM** AND ASK IF YOU CAN OPEN A PI AGENCY WITHOUT A PI LICENSE.

2. WHAT IF MY STATE REQUIRES A PI LICENSE BEFORE I CAN OPEN MY AGENCY?

ANSWER: JUST TEAM UP WITH A LICENSED PI AND OWN THE AGENCY 50/50. **YOU MANAGE THE OFFICE** AND HE/SHE RUNS THE FIELD AGENTS.

3. HOW MUCH WILL IT COST TO OPEN A PI AGENCY?

ANSWER: THE AMOUNT OF MONEY IT WILL TAKE DEPENDS ON WHO WILL **BUILD YOUR PI AGENCY WEBSITE**. IT WILL DEPEND ON WHAT A **LAWYER WILL CHARGE YOU** TO BE A PI AGENCY. IT WILL DEPEND ON

THE CPA THAT APPLIES FOR YOUR EIN NUMBER FROM THE IRS, AND WHAT **THEIR MONTHLY FEE** WILL BE TO DO YOUR BUSINESS TAXES. IT WILL ALSO DEPEND **ON IF YOU USE A LOCAL PHONE NUMBER** FOR CLIENTS TO CALL, OR IF YOU SIGN UP FOR AN 800 NUMBER. THEN YOU WILL NEED TO **RENT A P.O. BOX** FOR YOUR MAIL. THE GOOD THING IS YOU DO NOT NEED TO RENT AN OFFICE. YOU CAN WORK FROM HOME. ONE MORE EXPENSE **IS WHICH DATA COMPANY** YOU SIGN AN AGREEMENT WITH AND HOW MUCH DATA YOU RUN. WILL YOU MARKET FOR CLIENTS YOURSELF **OR WILL YOU HIRE SOMEONE TO MARKET FOR YOU?** WILL THAT PERSON **BE FULL OR PART-TIME.** AN ESTIMATE OF COST FOR ALL THE ABOVE IS A PRICE RANGE OF \$1,500 TO \$2,000.

4. WHAT KIND OF MONEY CAN I EARN IN A YEAR?

ANSWER: YOU WILL CHARGE CLIENTS AT \$100 AN HOUR TO \$150 AN HOUR. FOR ARGUMENT'S SAKE WE WILL GO ON THE \$100 AN HOUR FEE. YOUR CLIENTS WILL BE LAWYERS, INSURANCE COMPANIES, RISK MANAGERS, THIRD PARTY ADMINISTRATORS, AND SELF-INSURED COMPANIES. YOU CAN MARKET IN PERSON OR BY EMAIL. EMAIL IS FASTER, BESIDES SOME LEADS HAVE A SIGN ON THEIR DOOR, 'NO SOLICITING.' IF ONE LAW FIRM HAD 10 LAWYERS AND 1 GAVE YOU A SURVEILLANCE OF 24-HOURS BUDGET, YOU WILL INVOICE \$2,400. YOU WILL PAY A PI BETWEEN \$30 AND \$40 AN HOUR. YOU WILL PAY THEM BETWEEN \$720 AND \$960. YOU WILL MAKE ABOUT \$1,500. TIMES THAT BY 10 CASES A MONTH AND YOU ARE MAKING \$15,000 A MONTH OR ABOUT \$180,000 A YEAR. YOU MIGHT START SLOW AND END UP WITH 30 CLIENTS GIVING YOU 4 CASES EACH A MONTH. THEN YOU WILL BE BILLING AT LEAST A MILLION A YEAR.

5. IS IT HARD TO FIND INVESTIGATORS?

ANSWER: NO, YOU WILL PLACE ADS IN INDEED AND ZIP RECRUITER. IF YOU PAY THEM \$40 AN HOUR, THEY WILL JUMP AT WORKING FOR YOU. MOST PI FIRMS PAY \$15 TO \$30 AN HOUR. THE OWNERS WANT ALL THE MONEY FOR THEMSELVES. EACH YEAR YOU WILL GROW AND GROW. YOU WANT TO BUILD UP YOUR NAME AND IT STANDS FOR HONESTY AND RESULTS. HAVE YOUR CLIENTS MARKET FOR YOU BY TELLING OTHERS IN MEETINGS AND CONVENTIONS ALL ABOUT YOU.

6. ON AN ASSIGNMENT WHAT DOES THE CLIENT RECEIVE?

ANSWER: THIS IS WHY **YOU NEED TO HIRE ME** AT \$500 A MONTH, TO BE YOUR COACH. I HAD A PI AGENCY FOR 36 YEARS. I CAN **HELP YOU MANAGE** YOUR AGENCY. IT DEPENDS IF YOU DID A SURVEILLANCE, AN INVESTIGATION, OR WITNESS STATEMENTS. **EACH NEED A REPORT**, A COVER LETTER, AND AN INVOICE. SOME CASES HAVE DOCUMENTS AND OTHER CASES HAVE VIDEOS.

YOUR BEST BET IS TO RETAIN OUR SERVICES AT \$500 A MONTH. DO NOT LOOK AT WHAT YOU ARE PAYING FOR MY SERVICES. **LOOK AT WHAT I MAKE YOU**, PLUS YOU KEEP CLIENTS AS YOU WILL NOT MAKE MISTAKES. **YOU WILL EMAIL ME** THE REPORTS, COVER LETTERS, AND INVOICES TO REVIEW AND CORRECT.

FILL OUT OUR APPLICATION. WRITE DOWN WHAT QUESTIONS YOU WILL HAVE FOR ME. I WILL CALL YOU BACK WITHIN 72 HOURS. NO MATTER WHAT BUSINESS YOU GET INTO, ALWAYS BE THE BOSS. YOU WILL HAVE MORE FREEDOM, YOU WILL MAKE MORE MONEY, AND YOU WILL BE HAPPIER IN THE LONG RUN.