

Instructor Overview

Owning a small business is like taking an advanced class in business law, accounting, and taxation all rolled into one. You can't help being a better lawyer if you have ever owned a small business. Experience owning and operating a small business will help you relate to business clients who seek your legal advice.

LSAT score:

90th percentile or higher

Estimated income:

\$40,000 per year

Estimated time commitment:

16 weekends per year (8 weekends teaching plus 8 weekends putting up posters on college campuses)

Estimated hourly earnings:

\$147 per hour

Why you owe it to yourself to continue reading this Instructor Overview:

Perhaps you are feeling skeptical that it is possible to work 16 weekends (32 eight hour days) and earn \$40,000. Perhaps you are thinking, "That is more than a thousand dollars per day! How is that possible?" Let me assure you that it is possible because I just finished testing the step-by-step business plan presented in this overview in my hometown of Austin, Texas and the results exceeded these estimates. It helps that overhead expenses are remarkably low: \$14 per month for website hosting and \$50 per month for webmaster services. Posters for on campus advertising cost \$250 per calendar quarter. Actual course expenses include \$49 per student for textbooks and roughly \$500 per weekend for the hotel meeting room. Revenues, on the other hand, are \$499 per student or roughly \$10,000 for a class of 20 students. You do the math!

More than 100,000 students take the LSAT each year. I assure you there is a big market out there for your knowledge and test taking expertise.

It takes just a few days for a new instructor to set up their business using our textbook, Instructor Website Template, Poster Templates, and e-Commerce Platform. We provide step-by-step instructions and are always available to answer questions. Instructors own 100% of their business. Instructors earn \$147 per hour assuming an average class size of 12 students. That is far more than they could earn working as a part-time employee for a national test preparation business like Kaplan or Princeton Review. Seminars are conveniently scheduled on

a Saturday and Sunday and are held at hotel conference centers. Teaching the weekend classes is fun and rewarding and will not interfere with law school classes or work obligations.

I do not charge for helping law students set up their LSAT prep businesses. My sole compensation is the author royalty on the textbooks I sell to instructors.

When I founded Prepmaster Review in 1980, it changed my life forever. The business helped me pay for law school and supported me while I was developing my law and accounting practice. It can do the same for you!

Thomas J. Lowry III
Attorney at Law, C.P.A. (retired)
Founder, Prepmaster Review

Below is a comprehensive overview of the *Prepmaster Review* part-time opportunity for law students and law school graduates. There are ten bullet points. **Item 2 includes instructions regarding how to submit your email application to *Prepmaster Review*.**

1. *Prepmaster Review* mails posters to law school placement offices and to law review offices seeking law students or law school graduates who are interested in earning an excellent part-time income by establishing an LSAT prep business in their city using our textbook, *Instructor Guidelines*, *Instructor Website Template*, poster templates, and e-commerce platform.

2. Law students or law school graduates who are interested in earning an excellent part-time income by establishing an LSAT prep business in their city should send an email application to:

prepmasterreview@gmail.com

Please include the following information in your email application: Name, email address, cell phone number, mailing address, name of your law school, year you graduated or expect to graduate from law school, LSAT score with percentile ranking, law school GPA, any law school honors received, undergraduate college or university attended, undergraduate major, undergraduate GPA, and any undergraduate honors received. Finally, please include a brief statement explaining why you would like to own your own LSAT prep business.

3. *Prepmaster Review* selects an instructor, texts the instructor to confirm that they are ready to begin the business start-up process, and then ships the instructor a package via United States Postal Service Priority Mail containing the following items:

(1) *Welcome letter* with step-by-step instructions explaining how to set-up your new business. These instructions include important information regarding the website hosting company we recommend, the e-commerce service we recommend, and the freelance webmaster we recommend.

(2) *Instructor Overview* (print edition)

(3) *Instructor Guidelines* (print edition)

(4) *A Systematic Approach to the Law School Admission Test, Classroom Edition* (textbook)

(5) Initial posting supplies:

Stapler

Staple remover (for removing staples from bulletin boards)

Staples

Push pins

You will need a briefcase to carry your textbook and teaching supplies. You will need a backpack to carry your posters and posting supplies while posting colleges.

4. Instructor business owners who are selected by *Prepmaster Review* receive three key benefits:

(1) Instructors who are selected by *Prepmaster Review* receive a 50% discount when they purchase textbooks (author copies) directly from *Prepmaster Review*. Textbooks ordered directly from *Prepmaster Review* cost \$49 per copy. Textbooks purchased on Amazon cost \$99 per copy.

(2) Instructors who are selected by *Prepmaster Review* also benefit because *Prepmaster Review* spends 25% of author royalties on Google Advertising. We expect to spend \$50,000 per year on Google Advertising once LSAT instructor businesses are established in fifty cities. Google Advertising directs individuals to the *Prepmaster Review* website where prospective students can click on the instructor website for the seminar location they wish to attend.

(3) Any instructor who uses our textbooks in class is welcome to freely use the registered trademark "Prepmaster."

By accepting these benefits, instructor business owners agree to allow Prepmaster Review to list their name, credentials, seminar location, and website link on the Prepmaster Review website. Instructor business owners also agree to include the following sections, as provided by Prepmaster Review, on their website homepage:

(1) *LSAT Self Study Course with Prepmaster Review Amazon Associates link*

(2) *Reading List for Entering Law Students with Prepmaster Review Amazon Associates links*

While it is true that a few students will purchase the LSAT Self Study Course in lieu of the LSAT Classroom Seminar, in our experience most students who purchase the LSAT Self Study Course *also* register for the LSAT Classroom Seminar. Thus, the effect on your registration from including these sections will almost certainly be positive.

5. Instructors need to act quickly to register their domain name, to open a hosting account, to apply to open a merchant account, and to send the edits they wish to make to the website template located on our website to their webmaster. Please refer to the welcome letter in the package we send you for detailed instructions and for the services and the freelance webmaster we recommend.

We recommend selecting a domain name that combines the name of your city with “lsatprep,” “lsatcourse,” “lsatclass,” “lsatreview,” “lsatseminar,” or “prepmaster.”

Here are examples of domain names for classes held in Austin, Texas:

www.austinlsatprep.com

www.austinlsatcourse.com

www.austinlsatclass.com

www.austinlsatreview.com

www.austinlsatseminar.com

www.austinprepmaster.com

Rather than using your personal email address for your business, we recommend establishing a separate business email address on your Google account.

How to add a new Gmail address to your current Google account:

To add an email address to your current Google account, you must first create a new Gmail account. You are probably thinking, “I already have a Gmail account. I don’t need another Gmail account. I just want to create a new Gmail address and add it to my current Gmail account.” I know it is confusing, but the way you create a new gmail address is to create another Gmail “account.” I promise you that when you are finished, your new Gmail address will appear side-by-side with your current Gmail address on your phone. You will be able to check all your emails on your phone just like you currently do.

(1) The first step is to determine the Gmail address you want to use for your new business. Below are examples of possible email addresses for *Prepmaster Review* LSAT Classroom Seminars held in Austin, Texas.

austinsatprep@gmail.com
austinsatcourse@gmail.com
austinsatclass@gmail.com
austinsatreview@gmail.com
austinsatseminar@gmail.com
austinprepmaster@gmail.com

(2) In Gmail, click on your profile at the top right of the screen.

(3) Click on “Add another account.” Then click on “Google.” Enter the four digit pin for your Google account.

(4) Enter your current, personal Gmail address and then click on “Create account.”

(5) Click on “Create your own Gmail address.”

(6) Enter the new Gmail address you want to use for your business.

(7) Select work/business for the account type.

(8) Follow the prompts to enter your name, date of birth, gender, and to create a unique username and password. I used the same password for all my Gmail accounts without any problems.

(9) You may be prompted to verify your phone number to ensure it's not an automated account.

(10) Make sure you agree to Google's terms and privacy policy.

See below for more information regarding course administration.

6. *Prepmaster Review* is dedicated to helping instructor business owners any way we possibly can. We are always available to answer questions. We want instructor business owners to succeed. Our interests are aligned. *Prepmaster Review* wants to sell as many textbooks as possible and instructor business owners want to register as many students as possible. Here is our contact information:

Tom Lowry
prepmasterreview@gmail.com

7. During the initial business start-up period, instructors should skip holding classes during the current calendar quarter. We recommend that instructors post their colleges and universities TWICE before scheduling classes: once in the current calendar quarter, and once in the following calendar quarter. This allows sufficient time for new instructors to prepare to teach while their posters begin working and while their websites begin accumulating clicks, course registrations, and payments.

8. Once at least ten LSAT Classroom Seminar locations are listed on the *Prepmaster Review* website with links to each instructor's website, *Prepmaster Review* will begin advertising on Google search. Individuals who click on the *Prepmaster Review* website can then click on the website for the seminar location they wish to attend. This will bring substantial traffic to instructor websites. **Nevertheless, based on over twenty years experience conducting LSAT classroom seminars throughout the United States, we are convinced that college posterism is the key to success for your business.**

9. We estimate that each seminar location will register 100 students per year (10 students for each of 8 seminar dates plus an extra 20 students during the busy fall courses). At \$499 per student, instructor business owners will gross \$49,900 for 100 students. Expenses include \$4,900 for LSAT manuals (\$49 per manual $\times$ 100 manuals = \$4,900) plus \$4,000 for meeting room rentals (\$500 per weekend rental $\times$ 8 weekends = \$4,000) plus \$1,000 for a year's worth of posters (\$.50 per poster $\times$ 50 posters $\times$ 4 quarterly postings $\times$ 10 schools = \$1,000). Thus, the estimated net annual part-time income for instructors would be \$40,000 (\$49,900 minus \$4,900 minus \$4,000 minus \$1,000 = \$40,000).

This income is far more than a law student could earn working as a part-time instructor for a national test prep business like Kaplan or Princeton Review.

10. The time commitment for instructor business owners includes a few days to set-up your business by following the step-by-step instructions in the welcome letter we send you; eight weekends teaching; eight weekends (or an equivalent number of evenings) placing posters on bulletin boards at colleges in your area (two weekends per calendar quarter). This adds up to 256 hours per year (16 weekends $\times$ 16 hours per weekend = 256 hours). Add 16 hours (4 hours per calendar quarter) for administrative tasks such as making meeting room reservations and accounting and you will be working a total of 272 hours per year (256 hours plus 16 hours equals 272 hours). Thus, your estimated hourly earnings = \$40,000 $\div$ 272 hours = \$147 per hour. We recommend that you also take time to introduce yourself to prelaw advisors at local colleges.

The Power of Commitment

“Until one is committed, there is hesitancy, the chance to draw back. Concerning all acts of initiative (and creation), there is one elementary truth, the ignorance of which kills countless ideas and splendid plans. That the moment one definitely commits oneself, then Providence moves too. All sorts of things occur to help one that would never otherwise have occurred. A whole stream of events issues from the decision, raising in one's favor all manner of unforeseen incidents and meetings and material assistance, which no man could have dreamed would have come his way. Whatever you can do, or dream you can do, begin it. Boldness has genius, power, and magic in it. Begin it now.”

—Johann Wolfgang von Goethe

Administration

In order to hold a successful LSAT Classroom Seminar, four things are required:

- (1) An ***instructor*** (that would be yourself)
- (2) A ***classroom***
- (3) A ***textbook*** for each student
- (4) And, crucially, ***students***

You will also need to manage ***registration***, ***accounting***, and ***tax reporting***. Administration involves all the actions business owners must take in order to make sure that each of these requirements is met. Let's review each requirement in turn.

Instructor

We strongly recommend that business owners teach classes themselves using the same textbook provided to students and the *Instructor Guidelines* provided. It's not a bad idea, however, to recruit a law school classmate to serve as backup in case you suffer an illness or accident that leaves you unable to teach. Provide your backup instructor with a copy of the textbook and a copy of the *Instructor Guidelines* so they can prepare to teach. A class of twenty students produces \$10,000 in gross revenues. Can you afford to refund \$10,000 if a class were to be canceled? Probably not. That's why you need backup. How much should you compensate your backup instructor? We recommend \$500 for small classes and \$1,000 for large classes.

Classroom

Hotel meeting rooms are very straightforward to reserve. All you have to do is call the meeting room coordinator at the hotel of your choice. You should request a meeting room in a quiet part of the hotel. Make sure no church services are being held at the hotel. They can be noisy and distracting. The meeting room should be set classroom style for 24 people. Be sure to request a whiteboard and water service. Coffee service can be very expensive and is best avoided. It is fine for the hotel to set aside sleeping rooms provided no deposit is required. Expect to pay \$250 per day for a meeting room at a business class hotel. You will likely need to make a deposit to reserve the meeting room. Over time, do your best to develop a good relationship with the meeting room coordinator.

Textbooks

Purchase textbooks by sending an email to:

prepmasterreview@gmail.com

Be sure to include the number of textbooks you wish to order and your shipping address. You will need a PayPal account in order to pay for your textbooks. Remit \$49 per textbook to the author's PayPal email address:

thomasjlowryiii@gmail.com

Once your payment is received, the author will purchase the textbooks you ordered (author copies) on Amazon. The textbooks will be shipped directly from Amazon to your shipping address. In order to take advantage of Amazon's author copies program, the shipping label will read: Thomas J Lowry III % your shipping address. It will take 2-3 weeks for you to receive the textbooks. We will forward all the tracking information for your order that we receive from Amazon to your email address. It can be very distressing to forego \$499 in revenues simply because you don't have a textbook for a registrant. Avoid this problem by maintaining an inventory of extra textbooks. Please be aware, however, that author's copies cannot be returned.

Please be aware that *Prepmaster Review* may replace instructors who purchase fewer than 40 textbooks per year directly from *Prepmaster Review*. If that happens, you will no longer be able to purchase textbooks directly from *Prepmaster Review* and your website will no longer be listed on the *Prepmaster Review* website. You will still be able to purchase textbooks directly from Amazon. You will still be able to use the trademark *Prepmaster* provided you use our textbook in your classes. You will still be able to use the copyrighted *Instructor Website Template* and copyrighted *Poster Templates* provided you use our textbook in your classes. Your classes can continue without disruption. We will still be happy to answer any questions that come up and support your classes in anyway we can.

Students

Registering students is your top priority and is the key to the success of your business.

Poster template 1 contains precise answers to the following questions:

When is the course?

Where is the course?

Who is teaching the course?

What are the instructor's credentials?

What are the course features?

How much does the course cost?

The power of *Poster template 1* lies in its specificity. The reason the poster can be so specific is because it advertises a *single* course location. In comparison, Kaplan and Princeton Review posters are *generic*. Their posters do not answer the questions listed above.

***Poster template 1* is your business superpower and is the key to your business success!**

Thoroughly post your local college campuses at the beginning of each calendar quarter. Walk from building to building in a grid like fashion. **Post the entire campus.** Don't skip science and engineering buildings. Their graduates sometimes go on to become patent attorneys. Similarly, physical education majors may go on to become sports attorneys. Theatre students may go on to become entertainment attorneys. In each building, take the stairs to the top floor and then work your way down floor by floor. Try your best to place your poster on *every single bulletin board* including bulletin boards located inside classrooms. You will likely need to clean some of the boards to make space. Studies have shown that, on average, a person sees a poster *seven times* before taking action. That's why schools need to be posted from top to bottom. I typically use 25 posters at small schools, 50 posters at medium size schools, 100 posters at large universities, and 150 posters at major state universities like the University of Texas at Austin. The posters should be printed on 24 lb gloss text paper. Use staples to securely attach each poster to the bulletin board. Use push pins if there is a notice on the bulletin board requiring push pins or if you can see that most of the posters on a particular bulletin board are attached with push pins.

The more schools you post, the greater the likelihood your business will succeed. Our estimate that 100 students per year will register on your website assumes that you will be posting at least ten schools in your local area from top to bottom each calendar quarter.

In order to post this number of schools, you will likely have to drive to nearby cities. Large schools are more productive than small schools because they have more students. You will need to post 2-3 schools each 8 hour posting day in order to post 8-12 schools in the time allotted for posting. Two weekends per calendar quarter means there are four posting days each calendar quarter (4 posting days × 2 schools per day = 8 schools posted; 4 posting days × 3 schools per day = 12 schools posted).

Posting is fantastic exercise! You are earning \$147 per hour and getting fit at the same time! It is generally not a good idea to hire someone to post the schools for you. **If you want to make absolutely sure that your schools are properly posted, you need to post them yourself!**

In the long run, word of mouth is the most powerful form of advertising there is. The secret to the long term success of your business is to do an outstanding job teaching the course.

Trust me, once the various prelaw advisors start getting positive feedback from students, your business will be UNSTOPPABLE!

Supplemental Posting Income

I am responsible for *Tour America by Bicycle*, a non-profit organization dedicated to providing information and inspiration to individuals who are interested in touring America by bicycle. At the beginning of each calendar quarter, depending upon whether or not funds are available to pay instructors, I will be mailing 100 *Tour America by Bicycle* posters to each *Prepmaster Review* instructor. Each poster is 8 ½ × 11 and is printed on 24 lb gloss text paper. I request that you place *Tour America by Bicycle* posters at ten prominent locations at each of the ten schools you post. Since you are already posting the schools, this is a relatively easy way to earn an extra \$100 per calendar quarter or \$400 per year. Complete instructions, including instructions regarding how to receive your payment, will accompany each shipment of posters.

—Thomas J. Lowry III

Author, *A Systematic Approach to the Law School Admission Test*

Poster Templates

Download the PDF file for the poster template you prefer on our website and take it to your printer along with written instructions regarding the edits you wish to make. We recommend using *Poster template 1*. *Poster template 2* is provided for instructors who don't feel comfortable posting their name and credentials on college bulletin boards. **An excellent alternative is to use both posters. This will allow you to post different posters on adjacent bulletin boards.** Your website URL and QR code should replace the *Prepmaster Review* URL and QR code at the bottom of the poster templates. Each poster has a vertical strip down the left edge of the poster with seminar dates. The seminar dates on Poster template 1 include dates for eight seminars. This is the format you will want to use *after* you teach your first June seminar. The abbreviated schedule on Poster template 2 shows how the schedule should appear when you are first getting started. Posters should be printed on 24 lb gloss text paper. We recommend ordering 500 posters (or 250 of each poster) per calendar quarter (50 posters × 10 schools = 500 posters).

Download the PDF file on our website for the poster template you prefer and take it to your printer along with written instructions regarding the edits you wish to make.

Registration

Your website will register students and accept payments even while you are sleeping. Your website collects each student's full name, email address, cell phone number, seminar date, free repeat status (if applicable), and transaction information. You will receive an automatic email with each student's information each time a student registers. You will also receive automatic emails confirming free repeat registrations (if applicable) and automatic emails with information for students who change their seminar date or cancel their registration. I recommend charging a \$99 course cancellation fee. **If you maintain a file folder with printed copies of these various automatic emails, you will have all the information you need at your fingertips to check-in students at the seminar.**

Business Entity

It is usually best to keep things simple. *Prepmaster Review* is a sole proprietorship founded in 1981. **I recommend that you establish your business as a sole proprietorship operating in your name.** Please be aware that major hotel chains maintain high levels of liability insurance. State laws vary, but I don't think you will need a business license to establish an e-commerce account for your website. Some states have proprietary school requirements. *Prepmaster Review* is not a proprietary school. *Prepmaster Review* is a publisher. You are not a proprietary school. You are an individual tutor.

Accounting

Your tutoring business is so simple and so straightforward that you probably do not need to set up a formal accounting system. Organize your receipts by maintaining a separate file folder for each expense category.

Tax Reporting

Tuition payments are exempt from sales tax. At the end of the year, summarize your revenues and expenses on Form 1040, Schedule C. You may be able to deduct part of your rent or mortgage as home office expense provided you meet all the IRS requirements.