

My name is Nandagopal Sringari and my wife is Sangeetha Sringari. We are Independent Business Owners (IBO) affiliated with Quixtar, part of the Alticor group of companies and Britt World Wide training organization. We have been affiliated with Alticor group and Britt World Wide for over a decade. We have also reached a very successful level in the business called Diamond and we are extremely happy and satisfied with our journey and success in the business. Both of us today work full time in the Quixtar opportunity. Both of us hold professional degrees - I have a Masters Degree in Computer Science and a Bachelors Degree in Mechanical Engineering. My wife has a Bachelors degree in Business Administration. Both of us had successful careers in Corporate America making a six figure income. But, what we lacked was control of time and money. That is exactly what we got out of the Quixtar opportunity. We were finally able to balance our work and family life! We were introduced to the opportunity by my cousin in a very professional manner. I was given the information material such as books, FTC approved literature, audio cassettes and videos. I was allowed to make a decision without any pressure. It took me a few weeks to decide because I was skeptical. I was encouraged to attend a few seminars and go through the material. I was also told that there is a 6 month gurantee and that I could get my money back if I decided to quit the opportunity. When I got all my questions answered, I made the decision to start the business. In the entire process I felt that I was not being hurried to make a decision and felt that I was dealt with total integrity and honesty without any deception. I also took comfort in the fact that the marketing plan and income figures were in a FTC approved document called SA-4400. Today we earn a six-figure income from the business and are thankful for the opportunity. I think there is enough check and balances through the existing regulations during the process of recruiting new business owners. With these thoughts, I would like to comment against the proposed rule as this:

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==== The requirement of a seven-day waiting period: There is NO need for this as we have a 180 day money back gurantee. When we got involved, I was doing it voluntarily. In my case it took me weeks to make a decision. But, in my opinion there is good percentage of people who can recognize the opportunity and want to take advantage of it immediately and also grow their business. This is from my own experience of building an organization of 1000s of people around the world. Imagine a car salesman being told to wait for 7 days to close the deal! We know that that does not happen there and any industry for that matter. Some companies don't even gurantee their product/service beyond a few days or may be up to 30day. With quixtar, there is a 180-day money back gurantee. If somebody decides not to continue, they can get their money back within a 180-day period. That is the ultimate gurantee.

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===== The requirement to provide references: This rule would WORK AGAINST a hard working business owner. The business is based on your hard work & effort and when someone is interested they will join your organization. If I get a prospect sufficiently interested in the business opportunity and then had to provide references, they could join under somebody else negating my efforts. We have seminars, get-togethers, one-on-one meetings where a prospect gets enough information to make a decision. But the above rule does not gurantee anymore that my prospect will join under me. This is not fair to my efforts at all.

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==== The requirement to provide a "litigation list": Can you imagine if any company had to provide any candidate they interview a list of all litigations in the last 10 years? They would scare candidates off and have a hard time recruiting anybody. Imagine someone interviewing with Microsoft or Walmart given all the litigations against them!! Also, what would prevent unscrupulous people from falsely filing lawsuits against Quixtar to abuse this rule.
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==== The requirement for specific earnings disclosures: Currently we provide a FTC approved document, SA4400 which lists the compensation plan and dispays that the average monthly gross income is \$115. In fact every page that mentions income, the disclosure statement is mentioned.
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===== The requirement for financial substantiation: The income you are making in the business is not a reflection of the opportunity's potential because it pays for what you put in. So, the marketing plan is what a prospect can achieve. We let prospects know that this is not a get rich quick scheme and hard work & effort is involved. In my own case, today we make more money in the business than the person who introduced us. I am not sure whether I would have gotten involved if I had seen how much they were making in the business because that would not have reflected the true potential of the opportunity but it reflected what they were making based on their skill and dedication. Thank you for considering our opinion about the proposed rules and hope that these rules do not infringe on my right to make my own decisions and participate in the free enterprise system.
Thank you. Nanda Sringari