

# THE ULTIMATE SOCIAL BUSINESS MODEL

## Why Now Is Prime Time for Direct Selling



From March 2009 to May 2011, the top 7 publicly traded direct selling companies averaged a 268 percent increase in stock price.

In 2010, direct selling companies generated over \$125 billion in revenue in 150 countries through more than 75 million men and women who are changing lives serving others. **This is the story of direct selling.**

**INSIDE: DSN Global 100 Listing of the Top Direct Selling Companies in the World**

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## Direct Selling News

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# Cover Story

## The Ultimate Social Business Model

by Katherine Ponder



Direct selling is the *original* social networking business. Long before we even knew what a computer was, people were getting together for fun, socializing and shopping. Add in technological power and globalization, and you've got a winning formula.

### Model Advantages

Whether a company is working in a mature market or an emerging one, the direct selling model has many advantages. In mature markets, the existing infrastructure and high technology saturation

make interacting with customers extremely easy. Advancements in mobile devices and apps, as well as in social media tools, simply increase the reach of this socially driven model. Far-flung friends and family are now easily included in a tight circle, and new friends across the nation and world are made through common interests.

In an emerging market such as China, having scores of salespeople working directly with friends and family to make the personal pitch just reaches back in

time. The direct selling model is over 150 years old; it has never needed technology to be successful. A social network and a good product is all that is necessary. Additionally, the social connections put you far ahead of the competitors who either can't get product on the shelves or are pushed into obscurity. And those competitors don't have a constant line straight to their customers to gauge demand and feedback.

Products and services delivered directly to customers through personalized presentations that are

often educational, entertaining and certainly social have enabled direct selling to thrive for decades even through recessions, including this latest one. The effect holds true no matter what the category as direct selling companies represent virtually all goods and services customers want and need. The *DSN Global 100* list of the top revenue-grossing direct selling companies in the world represents \$66 billion in revenue for 2010, proof that this social business model has economic power.

The products and services sold by these companies range across such diverse categories as cosmetics, financial planning services, home decorating, home improvement and solutions, energy services, personal-care, health and wellness, apparel and accessories, legal services and fine wines. Each company on the list had to have reached \$80 million in 2010 revenue just to be listed.

Analysts have noticed some of the advantages of direct selling. Doug Lane is Managing Director at Jefferies, a full-service securities and investment banking firm that was recently ranked No. 1 in U.S. stock picking by the *Financial Times* / StarMine Research Analysis. He thinks that direct selling companies are successful because they have "strong top-line growth driven by outsized exposure to the rapidly growing emerging markets; relatively high gross margins to buffer against the recent dramatic rise in commodity cost inflation; and ownership of the distribution channel and the tendency towards premium priced products that enable the direct sellers' pricing power over traditional retail." Lane goes on to explain that direct selling companies often have under-leveraged balance sheets and large free cash flows, which "tend to put the direct selling business model on particularly strong financial footing."

Jim Cramer, host of investment show "Mad Money," has caught on as well. "The direct selling model is going great guns," he said, noting it could be the best way to sell goods in the Third World.

*continued on page 6*

# AVON

the company for women

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with the other. That knows the value of a perfect **lip**,  
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CELEBRATING  
WOMEN  
125  
years  
AVON



continued from page 4

## Prime Time for Direct Selling

### Attracting Attention and Investors

Within the *DSN* Global 100 list, the top 10 companies contributed \$39 billion to the global economy in 2010. The company at the top of this list—Avon, the 125-year old brand known in virtually every household, which generated \$10.9 billion of that number—is publicly held, as are five additional companies on the top 10 list. Amway, privately held and another household name, secured the No. 2 spot on the list at \$9.2 billion in sales. Other familiar names on the top 10 list include Herbalife (public), Mary Kay (private) and Tupperware (public). Vorwerk (private) is a household name in Europe and is the parent company of United States company JAFRA. The list rounds out with additional companies Natura (public), Oriflame (public), Forever Living Products (private) and Nu Skin (public).

Clearly, the economic impact of direct selling companies for the United States and for the

world simply cannot be overlooked or swept under the rug. Scott Van Winkle, CFA, is a Research Analyst at Canaccord Genuity, known for serving institutional and corporate clients through investment banking, research, sales and trading services. Van Winkle covers direct sellers Herbalife, Nu Skin Enterprises, USANA Health Sciences and Medifast. He says, “I think there is finally broad confidence in the direct selling model in the private equity community.”

Interest overall does appear to be growing. Financial advisors and investors both are seeing direct selling companies with new eyes, focusing on the efficient business model, rapid growth, and generally low on-going capital investment after the initial surge. Van Winkle says, “I don’t go a week now without getting a phone call from a private equity firm looking at a direct selling asset, and that was just nonexistent 5 years ago.”

It appears that wise investors are getting in *now*. Sequoia Capital investors bought into jewelry and accessories direct seller

## Public Companies: The Big 7

The direct selling industry’s top seven public companies, based on *Direct Selling News*’ Global 100 ranking, accounted for \$23.9 billion in revenue for 2010.

A V O N  
the company for women

**Avon Products Inc.**  
Country: USA  
2010 Rank: 1  
2010 Revenue: \$10.9 billion

Avon is the founder of modern direct selling and the acknowledged world leader in cosmetics, fragrances and toiletries. Avon’s well-known product lines include Avon Color, Anew, Skin So Soft™, Advance Techniques Hair Care, Avon Naturals and mark™.

Markets: 100+  
Distributors: 6.5 million  
Employees: 42,000  
Headquarters: New York, N.Y.  
CEO: Andrea Jung  
Year Founded: 1886  
Stock Symbol: AVP—NYSE

  
natura  
bem estar bem

**Natura Cosméticos SA**  
Country: Brazil  
2010 Rank: 3  
2010 Revenue: \$3 billion

Natura is a cosmetics giant with more than 900 products. The company operates in Argentina, Chile, Peru, Mexico, France, Venezuela and Colombia. Corporate social responsibility is one of its core emphases.

Markets: 7  
Distributors: 1 million  
Employees: 5,000+  
Headquarters: São Paulo, Brazil  
CEO: Alessandro G. Carlucci  
Year Founded: 1969  
Stock Symbol: NATU3.SA—São Paulo

  
HERBALIFE.

**Herbalife Ltd.**  
Country: USA  
2010 Rank: 5  
2010 Revenue: \$2.7 billion

Herbalife sells nutritional supplements and weight-management and personal-care products. Its products have been developed by scientists, physicians and nutrition experts, including Nobel laureate in medicine Louis Ignarro, Ph.D.

Markets: 75  
Distributors: 2.1 million  
Employees: 4,300  
Headquarters: Los Angeles, Calif.  
CEO: Michael O. Johnson  
Year Founded: 1980  
Stock Symbol: HLF—NYSE

Stella & Dot for \$37 million (10 percent of ownership) last January, certain that it had pursued a winner. Sequoia Capital is a Silicon Valley venture capitalization firm that is estimated to control as much as 14 percent of the value on NASDAQ. “Sequoia rarely sees a business built so strong, with such little capital,” says Sequoia partner Alfred Lin, who more recently added: “We wanted to become business partners with Stella & Dot because it was a great business run by a very special founder and entrepreneur, Jessica Herrin.”

Blyth, Inc. also found value in direct sellers PartyLite and ViSalus. “PartyLite was doing \$7 million in sales when Blyth acquired it

in 1990, and it’s over \$500 million in annual revenue today,” recounts Robert B. Goergen Jr., President of Blyth. “ViSalus, a relatively young company, is currently experiencing rapid sales growth. We embrace a portfolio approach, with non-competitive products and companies in different stages of development across multiple geographies.” Indeed, PartyLite sells premium candles and home fragrance products, and ViSalus sells weight management and health products. Blyth’s strategy for investing in various direct selling companies has proven very successful for them.

Traditionally, private equity firms make a material investment into a business and

within 5 years either take it public or sell it. Investment in direct selling companies has brought about a new exit strategy for some private equity firms, according to Van Winkle. He says, “We’ve seen direct selling companies turn around and take out their private equity investors with cash flow. That’s a whole new model for private equity—that the asset they’ve acquired could ultimately buy itself out.”

Van Winkle and others know the time is right. Many of the innovative investors are reaping rewards for acting upon their confidence in the direct selling industry. Others are just now seeing the value, but the opportunity is still available to be part of this successful sales model. ■

**From March 2009 to May 2011, the top 7 publicly traded direct selling companies averaged a 268 percent increase in stock price. —DSN**



**Tupperware Brands Corp.**

Country: USA  
2010 Rank: 7  
2010 Revenue: \$2.3 billion

Tupperware is a global direct seller of innovative premium products, including design-centric preparation, storage and serving solutions for the kitchen and home through the Tupperware brand, and beauty and personal-care products through Armand Dupree, Avroy Shlain, BeautiControl, Fuller, NaturCare, Nutrimeretics and Nuvo.

Markets: Nearly 100  
Distributors: 2.6 million  
Employees: 13,500  
Headquarters: Orlando, Fla.  
CEO: Rick Goings  
Year Founded: 1946  
Stock Symbol: TUP—NYSE



**Oriflame Cosmetics S.A.**

Country: Sweden  
2010 Rank: 8  
2010 Revenue: \$2.2 billion

Oriflame is a beauty company offering cosmetics, fragrances and personal-care, skin-care, hair-care and wellness products. The company operates in 62 countries and is the market leader in more than half. Oriflame has a presence in Mexico, Central America, South America, Europe, Asia and Africa.

Markets: 62  
Distributors: 3.5 million  
Employees: 8,000  
Headquarters: Luxembourg, Luxembourg  
CEO: Magnus Brännström  
Year Founded: 1967  
Stock Symbol: ORI-SDB—Stockholm



**Nu Skin Enterprises Inc.**

Country: USA  
2010 Rank: 10  
2010 Revenue: \$1.5 billion

Nu Skin Enterprises Inc. is a global direct selling company operating in 48 international markets throughout the Americas, Europe and the Asia-Pacific region. Going far beyond cosmetics, toiletries and fragrances, Nu Skin sells more than 200 products through three distinct brands: Nu Skin, Pharmanex and Big Planet.

Markets: 51  
Distributors: 800,000  
Employees: 1,200  
Headquarters: Provo, Utah  
CEO: Truman Hunt  
Year Founded: 1984  
Stock Symbol: NUS—NYSE



**Primerica Inc.**

Country: USA  
2010 Rank: 11  
2010 Revenue: \$1.3 billion

Primerica provides financial products and services, including term life insurance, mutual funds, variable annuities, loans, long-term care insurance and legal services to 6 million clients, primarily middle-class individuals and families.

Markets: 5  
Distributors: 100,000  
Employees: 2,000  
Headquarters: Duluth, Ga.  
CEOs: John Addison and Rick Williams  
Year Founded: 1977  
Stock Symbol: PRI—NYSE



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AN INTERVIEW WITH PAUL ZANE PILZER

## Solution to a Shrinking Job Market

by J.M. Emmert

**P**rofessor Paul Zane Pilzer has kept a watchful eye on the direct selling industry for more than 30 years. In the 1990s, the renowned economist who served in two White House administrations predicted that network marketers would help make the then-emerging \$200-billion health and wellness channel the next trillion-dollar industry. The success of companies such as Herbalife, Medifast, Monavie, Amway, Nu Skin, USANA and Blyth are helping to confirm Pilzer's theory.

As the current economic crisis continues to take a toll on people around the world and unemployment rates steadily rise, direct selling may be the answer to a shrinking job market. Pilzer warns that too many people today see unemployment as part of the economic cycle—that when the economy recovers, employment will naturally go up.

However, unemployment is not a macro-economic problem, he says. It is a micro-economic issue, typically related to a skill deficiency on an individual level. "The question lies not in *economic* recovery but *employment* recovery," says Pilzer, who has written nine bestsellers. "We have a massive social problem. What are we going to do with 30 million people who are now permanently unemployed? The No. 1 social need in the United States right now has nothing to do with the economy."

The real challenge is to replace lost jobs with new earnings opportunities and provide much-needed training. The jobs that baby boomers and Gen Xers trained for years ago have disappeared. Technology has replaced millions of workers and demanded new skills that too many older Americans just don't have.

"Instead of focusing on new methods of training, our politicians and news media are looking at unemployment and the economic recovery as linked—and *they are not* because most of the unemployed people today are skills-deficient. If they are over 50 years old, they probably don't touch-type or e-mail, and that doesn't work in today's economy."

So what happens to those displaced workers? Direct selling may have the answer. The direct selling business model has always had a competitive advantage in the training that it offers, both in business and personal skills. It allows people to be retrained *while* they pursue something new. It gives people an opportunity when no one else will.

The biggest need in every sector of the economy, says Pilzer, is intellectual distribution—the dissemination of information about products and services. "We have a huge backlog of better products and services that people aren't buying because they don't know about them. Direct selling is the most efficient method for the distribution of intellectual information that will improve your life. It is the ideal model that allows anyone to reach out."

Direct selling offers people the skills and tools to create new income opportunities—to venture out on their own as entrepreneurs and grow in confidence versus being consumed by the fear associated with a shrinking job market. "Technology is available to everyone at home and is even better than what you can get in a large company," says Pilzer. "When we examine the workplace, we often find outdated computers and data management systems. However, the best tools and support needed to run a home-based business are now available to individuals at an affordable cost. This makes a home-based business—and a direct selling opportunity, in particular—very appealing." ■





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# Making Dollars and Sense

by Emma Johnson

“Mad Money” market guru Jim Cramer recently told his CNBC viewers: “Direct selling has never gotten its due from Wall Street. It’s time we recognize that the direct sales model works, and it works well.” There is little question why financial notables like Cramer, Warren Buffett, Ray Chambers and Suze Orman have touted businesses based on direct selling.

Jefferies analyst Doug Lane has long been a champion of the sector, which relies on its salespeople to market the product, mostly to their local community. Lane has told investors that the model—also referred to as network marketing—continued to thrive throughout the recession in part because it offers the unemployed an easy, low-risk way to be in business for themselves, and that it also capitalizes on the fact that consumers prefer to buy products from people they know and like.

The direct selling business model is also proving to be a bonanza in developing countries. Growth potential is huge because as these economies expand, their appetites for consumer goods grow and previously underemployed women—who have historically been the foundation of many direct sales organizations—are prospering, thanks to newfound economic opportunities. The most recent figures show that within the \$125 billion global direct sales industry, a mere \$28.3 billion came from the United States, while \$49 billion came from the Asia-Pacific region, and Latin American sales reached \$18 billion. The sector’s growth leaders were also in the developing world; India joined the list of billion-dollar nations, generating \$1.06 billion in revenue for 2009. China saw 2009 sales increase nearly \$3 billion, and Russia, though it experienced a somewhat modest gain of \$200 million, still moved up to No. 9 in the DSN ranking of the top billion-dollar markets in the world, with \$3.06 billion in 2009 sales.

One reason investors love these companies is that they have low overhead. There are few retail expenses, since the products are sold out

of salespeople’s homes, and marketing and advertising expenditures are minimal. “It turns out [direct selling] may be the best way to sell goods in the developing world, where people listen to testimonials—not advertisements and retail salespeople,” Jim Cramer told his audience.

Other leading investors are nabbing opportunities to profit from network marketing. Warren Buffett has been a proponent of the model since scooping up The Pampered Chef in 2002, calling it one of the best investments he’d ever made; he subsequently invested in seven more direct sales companies. Even British mogul Richard Branson launched a direct sales cosmetics firm—now called Vie at Home—which he sold to direct sales investor Helmut Spikker last year.

In 2002, private equity firm Whitney & Co. invested \$700 million in supplement giant Herbalife. The investment made by Sequoia Capital into Stella & Dot in January of this year is certainly an example of how investors are looking differently at direct selling companies and their leadership. Also earlier this year, Pre-Paid Legal Services agreed to sell to private equity firm MidOcean Partners for \$650 million in cash; the deal is expected to close by the time we go to press.



**“After years of skepticism, the investment community is finally waking up to the viability of direct selling as a good investment opportunity.”**

**—Doug Lane**

One of the most eye-opening events for investors was last year’s IPO of direct sales financial services company Primerica. Its impressive opening-day performance on April 1, 2010, left investors—who were oversubscribed by 21 times—confident about Primerica’s competitive advantage in the insurance and asset-management industry. Primerica closed at \$19.65 the first day—30 percent more than its initial public offering price of \$15—after its market debut. Its strong performance made it one of the top-performing IPOs for the year.

“After years of skepticism, the investment community is finally waking up to the viability of direct selling as a good investment opportunity,” says Lane. “They’ve become true believers.” ■

# Top Publicly Held Direct Sellers Achieve Record Sales and Profitability

by Tim Blackwell

The two-year rebound in the stock market has many investors smiling again, especially those who have put their money in direct selling companies. Many of the top 12 public companies that sell direct have outperformed the average stock return by impressive margins since the market dipped to its low in early 2009.

Since the market crash on March 9, 2009, the major indices have steadily rebounded with 95 percent growth, but some direct selling companies are experiencing enviable price increases on American and foreign exchanges. Many of the top direct selling companies have achieved record sales and profitability and most appear to have lasting fiscal momentum in an improving economy. Stock percentage growth for Herbalife Ltd. (HLF—NYSE), Tupperware Brands Corp. (TUP—NYSE), Nu Skin Enterprises (NUS—NYSE) and Medifast Inc. (MED—NYSE) soared as high as three to seven times the average gain of the S&P 500 and Dow Jones Industrial Average by early May 2011.

Herbalife shares climbed 764 percent from \$12.28 to \$106.15 before the company's board of directors approved a two-for-one split in May. Furthermore, the company raised its dividend by 60 percent, representing a 20-cents-per-share post-split quarterly dividend. The global nutritional company's sales increased 17.3 percent from \$2.3 billion in 2009 to \$2.7 billion in 2010, with net income of \$297 million. Herbalife topped that with a record first quarter 2011, which includes a 28.5 percent increase in sales and \$26.8 million improvement on adjusted net income.

At the company's first-quarter conference call, Chairman and CEO Michael O. Johnson attributed the company's growth to an improved distributor retention rate of 48.9 percent, up 20.7 percent from 2002. In an effort to broaden future earnings, he announced the release of the company's new

Herbalife 24 sports product line, which is designed to meet high-end nutritional needs for athletes.

Two years ago Tupperware's stock hovered around \$11.00 per share, but an 8 percent increase in annual sales to \$2.3 billion in 2010, plus a 15 percent improvement to the bottom line helped lift the share price above \$64—a 457 percent gain.

Nu Skin's stock has shot up 364 percent from \$8.04 per share to more than \$37 after record sales and profits in 2010. The company increased revenue 15 percent over 2009 to \$1.5 billion, culminating three consecutive years of record-breaking revenue. The fourth quarter was the company's first ever \$400 million revenue quarter, marking early achievement of a five-year plan that began in 2007 to double Nu Skin's earnings to \$2 per share of stock. The company is now planning to double its earnings to \$4 per share by 2015.

Medifast's stock has been on its own fast-track to the top, soaring from \$4.42 a share two years ago to \$20.39 in early May. A streak of 45 consecutive profitable quarters has strengthened the seller of weight and health management consumables; the company had record revenues of \$257.6 million and improved profits by 73 percent last year. Medifast, the parent company of Take Shape for Life, was named No. 1 on America's 100 Best Small Companies list by *Forbes* magazine for 2010.

The stock performances of Blyth Inc., Natura/Brazil, USANA Health Sciences, Avon and Nature's Sunshine all exceeded S&P 500 and Dow Jones averages for the past two years.

Sales increases, net income improvements and gains for the top publicly held direct selling companies may be an indication of promising growth for an entire industry, especially for those who include emerging markets in their strategic plan. ■



The global direct seller of storage and serving solutions as well as beauty and personal-care products experienced double-digit sales increases in the first quarter 2011 from its emerging markets in Brazil, India, Indonesia, Malaysia/Singapore, the Philippines, Turkey and Venezuela. Tupperware's adjusted diluted share earnings for the first quarter of this year were 14 cents better than for the same period in 2010, including a positive foreign currency impact of 4 cents.



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## Top Publicly Held Direct Selling Companies<sup>◇</sup>

# Stock Performance 2009–2011

COMPANY	SYMBOL	PRICE 3/9/2009	PRICE 5/9/2011	PERCENT INCREASE
Herbalife Ltd.	HLF	\$12.28	\$106.15*	764%
Tupperware Brands Corp.	TUP	\$11.61	\$64.77	457%
Nu Skin Enterprises	NUS	\$8.04	\$37.31	364%
Medifast Inc./Take Shape for Life	MED	\$4.42	\$20.39	361%
Blyth Inc.	BTH	\$16.12	\$44.48	175%
Nature's Sunshine	NATR	\$5.26 <sup>†</sup>	\$11.59	120%
Natura Cosmetics (Brazil)	NATU3	\$19.85	\$43.00	116%
USANA Health Sciences Inc.	USNA	\$19.09	\$37.71	97%
Avon Products Inc.	AVP	\$15.20	\$29.15	91%
Oriflame (Sweden)	ORI-SDB	\$216.00	\$360.00	66%
Telecom Plus PLC (UK)	TEP	\$330.25	\$475.25	43%
Primerica Inc.	PRI	\$19.65 <sup>‡</sup>	\$22.30	13%

<sup>◇</sup> Market cap above \$100 million.

\* Stock split on 5/18/2011 at \$103.86. Price reflected in chart is pre split.

<sup>‡</sup> Based on 13-month period from initial public offering on April 1, 2010.

<sup>†</sup> Percent increase reflects start date of July 1, 2009.

## Jefferies Report

# Direct Selling Well Positioned

by Douglas M. Lane

The key attributes that we believe uniquely benefit direct sellers in the current investment environment are:

### Strong top-line growth driven by outsized exposure to the rapidly growing emerging markets

Avon Products, Herbalife, Nu Skin Enterprises and Tupperware Brands all derive more than 75 percent of their revenues from outside the United States, with particularly strong presences in the emerging markets of Latin America, Eastern Europe and Asia. We think Avon is strategically well positioned with its iconic global brand and by having approximately 70 percent of its profits come from the attractive emerging markets of Latin America and Eastern Europe, where the Cosmetics, Fragrances and Toiletries (CFT) industry is growing at above-average rates and direct selling has been gaining market share. Organic sales growth, stripping away the impact of foreign currency translation and acquisition, has been especially strong for Herbalife, USANA and Nu Skin. In the first quarter 2011, Herbalife was up nearly 25 percent. USANA has grown local currency sales on average in the low teens dating back to the first quarter 2010, and Nu Skin also grew double digits throughout 2010. Conversely, our larger traditional packaged goods companies have struggled to generate more than low single-digit organic growth of late.

### Relatively high gross margins to buffer against the recent dramatic rise in commodity cost inflation

While input cost inflation has been front of mind for many investors of late, our direct selling companies have actually been delivering gross margin expansion. In fact, USANA has had flat or higher gross margins seven quarters in a row, while Nu Skin has six in a row and Herbalife four. Conversely, our traditional packaged goods coverage has averaged gross margin contraction the past three quarters.

### Ownership of the distribution channel and the tendency toward premium-priced products

This gives the direct sellers pricing power that tends to be more of a struggle for most traditional package-goods companies that have to sell through big-box retailers.

### Under-leveraged balance sheets and large free cash flows

Both tend to put the direct selling business model on particularly strong financial footing. Notably, Herbalife, Nu Skin, Tupperware and USANA have adopted a more aggressive approach to dividend increases and/or share repurchases, such that their cash returned to shareholders is on par with or better than most of their peers in the traditional packaged goods universe. ■

Douglas M. Lane is Managing Director of Equity Research for Jefferies & Company, Inc.

“The direct selling business model is one that can level the playing field and close the gap between the haves and have-nots.”

—RAY CHAMBERS, Entrepreneur, Philanthropist and Humanitarian

“The partnership with Avon is a logical and natural extension of everything I believe in. I am confident we can make a huge difference toward the goal of empowering women and helping them achieve their financial hopes and dreams.”

—SUZE ORMAN, Internationally Acclaimed Personal Finance Expert

“Direct selling is actually one of the oldest, most respected business models in the world and has stood the test of time.”

—DONALD TRUMP, Billionaire Businessman

“One reason I have such strong respect for network marketing is that it is a genuine equal-opportunity business. Network marketing casts a very wide net. When you look closely at the more than 60 million people worldwide who are engaged in the business, you’ll find people of every color and creed, every age group, and every level of background, experience and skill.”

—ROBERT T. KIYOSAKI, author of *Rich Dad Poor Dad* and *The Business of the 21st Century*

“What is the one bright spot on the entire horizon that would give someone an opportunity to be retrained to learn new skills? Direct selling.”

—PAUL ZANE PILZER, World-Renowned Economist and Best-Selling Author of *The Next Millionaires*

“The rapid growth dynamics both in terms of consumers purchasing products and associates participating as direct sellers is driving strong interest from private equity groups and strategic acquirers in direct selling companies.”

—LORIN DEMORDAUNT, Managing Director, McColl Partners

“Network marketing has come of age. It’s undeniable that it has become a way to entrepreneurship and independence for millions of people.”

—STEPHEN COVEY, Author of *The Seven Habits of Highly Effective People*

“This country was founded on entrepreneurialism and we are returning to it. The future of employment is self-employment. Direct selling is one of the few business opportunities that offers average people, with above average ambition to achieve an above average lifestyle, peace of mind and financial security.”

—DARREN HARDY, Publisher of *SUCCESS Magazine*

# A Truly Global Channel

by Katherine Ponder



The following is a special report from *Direct Selling News*. The article, which is based on statistics reported by the World Federation of Direct Selling Associations (WFDSA), interviews with local Direct Selling Associations (DSAs) and third-party reporting, tells the story of the cumulative impact of the direct selling way of doing business in key markets around the world.

Figures are year-end results for 2009; 2010 full data not yet available.

## 1. United States—\$28.3 billion

With \$28.3 billion in sales for 2009, U.S. direct selling was down almost 4.4 percent from 2008. U.S. direct sales declined, but retailing as a whole declined 7.3 percent over the same period. Looking forward to 2011, analysts expect that those who entered the direct selling arena as a way to make up for lost income will remain active even as the economy recovers. That trend will likely lead to higher sales for the year.

## 2. Japan—\$22.4 billion

Direct selling in Japan has literally had its ups and downs in recent years. Between 2006 (the previous reported timeframe from WFDSA) and 2009, it lost approximately \$400 million in sales. When you're the No. 2 nation in the industry, this looks relatively small. But Japan's economic recession has been every bit as bad as that in the United States, and economic problems began long before 2007.

## 3. Brazil—\$13.5 billion

The national DSA, Associacao Brasileira de Empresas de Vendas Diretas (ABEVD), remains bullish on its members' performance. The ABEVD, which has 48 direct selling members, reported a sales increase of 18.4 percent from 2008 to 2009. In a year of adversity for most sectors of the economy, the direct sales opportunity generated income for 2.3 million people.

## 4. China—\$10.9 billion

China continues to be a tantalizing yet elusive market for direct selling companies. Its sales in the industry grew by almost \$3 billion between 2008 and 2009, proving that companies *are* operating successfully within its borders. Many are founded in China; yet for multinational companies, the market remains a challenge. All eyes are on the explosive growth in China, with analysts taking bets on when it will surpass the United States and Japan.

# Direct Selling's Billion-Dollar Markets

Market	Estimated 2009 Sales (US\$ in billions)	2008 Sales (US\$ in billions)	No. Salespeople (2009)	No. Salespeople (2008)
1. United States	28.3	29.6	16,100,000	15,100,000
2. Japan	22.4	22.8 <sup>†</sup>	2,700,000	2,700,000
3. Brazil	13.5	10.0	2,377,336	2,028,098
4. China	10.9	8.00	not available	not available
5. South Korea	7.84	7.00	3,987,933	3,089,158
6. Mexico	4.83	4.40	2,000,000	1,900,000
7. Germany	3.76	9.00 <sup>‡</sup>	not available	not available
8. Italy	3.36	3.36	390,955	366,000
9. Russia	3.06	2.87	4,995,508	4,413,918
10. France	2.41	2.40 <sup>†</sup>	265,000	242,000
11. United Kingdom	2.1	3.56 <sup>‡</sup>	400,000	419,500 <sup>‡</sup>
12. Taiwan	1.7	1.64	4,442,000	4,111,000
13. Thailand	1.56	1.59	10,000,000	5,400,000
14. Canada	1.3	1.18	644,455	608,000
15. Colombia	1.26	1.50	900,000	867,000
16. Australia	1.25	.844	500,000	*
17. Argentina	1.15	1.17	731,122	714,000
18. Malaysia	1.13	1.03 <sup>†</sup>	4,000,000	4,000,000
19. Venezuela	1.12	.887 <sup>†</sup>	565,000	*
20. India	1.06	.586	2,012,940	*

NOTE: All figures obtained by the WFDSA.

\*Not ranked in our 2010 list as having more than US\$1 billion in sales. †2006 figures ‡2007 figures

## 5. South Korea—\$7.84 billion

South Korea moved up one notch in our international rankings by gaining \$840 million in sales in 2009, according to WFDSA. The industry has approximately 4 million distributors and 64 members in the Korean DSA. Research shows that one-sixth of the population has been involved with direct selling at some point in their lives. Indications for 2010 final sales figures are that South Korea will hit \$9 billion. The 2011 forecast for the industry is to parallel the national economy by growing 4 to 5 percent.

## 6. Mexico—\$4.83 billion

Mexico rose one place in our annual list by gaining approximately \$430 million in sales from 2008 to 2009. It was an increase made even more remarkable because it came during troubled economic times. The Asociacion Mexicana de Ventas Directas estimates that the 39 member

companies account for 85 percent of the industry's sales in the country, with growth of almost 6 percent from 2008 to 2009.

## 7. Germany—\$3.76 billion

Germany is the largest direct selling market in Europe. It has an affluent and technologically advanced economy—a large proportion of which is over 50 with high-disposal income—and high unemployment. Direct sellers in Germany are 67 percent women, and 84 percent sell through a personal sales method. The Bundesverband Direktvertrieb Deutschland e.V, the oldest direct selling agency in Germany, estimated turnover of member companies fell slowly by 1.3 percent; however, in general the state of direct selling in Germany is good, and businesses are optimistic about the future. Germany is by far still No. 1 in Europe and in the top 10 world markets.

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### 8. Italy—\$3.36 billion

Italy moved up in global rankings with an increase of \$3.36 billion in sales while many nations dropped. The salesforce also grew, adding more than 30,000 people to the rolls. Both increases are in stark contrast to the national economy, which had increasing unemployment and a 5 percent decrease in economic growth for 2009.

### 9. Russia—\$3.06 billion

Russia increased its sales by \$190 million, earning it an advancement of one spot in the rankings. The falling U.S. dollar against the Russian ruble made this change more pronounced, but the industry showed its muscle by increasing even as the national economy suffered through the economic crisis.

### 10. France—\$2.41 billion

France's international rankings brought it up one level as well, from No. 11 previously. French direct sales stayed in the same \$2.4 billion range from 2007 (the last period reported through WFDSA) to 2009, leaving it a winner for keeping up its pace year over year.

### 11. United Kingdom—\$2.1 billion

Our annual rankings saw the United Kingdom fall from the No. 8 spot last year. WFDSA sales statistics for the country show a decrease of more than half, from \$3.6 billion in 2007 (rankings last year were based on 2007 data, as it was the last information reported to the WFDSA) to \$1.4 billion in 2009. However, there seems to be a renewed optimism in the United Kingdom, with people and businesses stepping up to seize the opportunities that everyone feels sure are coming.

### 12. Taiwan—\$1.7 billion

Taiwan moved up one spot by gaining \$60 million in sales over the course of 2009. This was great news for the country, marking a 9.2 percent increase and the end of a three-year slide in sales. The Taiwan ROC Direct Selling Association notes that distributor numbers were also up, increasing 8 percent to 4.4 million.

### 13. Thailand—\$1.56 billion

Despite having \$30 million less in sales, Thailand still moved up two spaces on our international list. These figures include sales of both Thai Direct Selling Association members and non-members as well. There are 10 million people selling through 590 companies, of which 29 are TDSA members. The Thai DSA believes that the 2010 figures will show almost 12 million distributors and a strong increase of 15 to 20 percent in sales numbers.

### 14. Canada—\$1.3 billion

World economic troubles challenged Canada as well as much of the rest of the international community. Sales declined 3.5 percent during 2009 as the recession took its toll. Official numbers from the Direct Sellers Association of Canada put 2009 sales at \$1.3 billion, and estimates for 2010 numbers show that the direct selling industry in Canada will decrease 6.2 percent to \$1.23 billion in 2011.

### 15. Colombia—\$1.26 billion

Colombia's sales were down slightly from \$1.5 billion in 2008, but it kept its spot on our list. The beauty and personal-care segments have dominated this market. While the national economy grew only 0.8 percent in 2009, the beauty and personal-care market grew 6 percent. Skin care registered nearly double-digit growth, with anti-aging products leading the way.

### 16. Australia—\$1.25 billion

Australia is new to the list this year. The \$1.25 billion is a substantial increase over its \$844 million reported in 2008. Sales for 2010 are expected to be strong but not huge. However, direct selling is performing better than the rest of the retail world in Australia. Salesforce numbers are also expected to increase slightly, and leading categories continue to be health care and personal goods.

### 17. Argentina—\$1.15 billion

The industry in Argentina decreased enough to bring them down one notch in our annual rankings. Sales decreased nationally by \$20 million. This is hardly surprising, considering that Argentina had its own share of economic problems even before the worldwide recession.

### 18. Malaysia—\$1.13 billion

The direct selling industry in Malaysia is steadily growing, enjoying the benefits of more companies launching within its borders. The Direct Selling Association of Malaysia boasts 57 members and 4 million salesforce members.

### 19. Venezuela—\$1.12 billion

A newcomer to the \$1 billion list, Venezuela is counting its successes. From 2006 (the latest numbers for WFDSA last year) to 2009, its collective direct sales totals rose by more than \$200 million.

### 20. India—\$1.06 billion

New to the list this year, India's sales nearly doubled from 2008 to 2009. Figures for 2010 are expected to show a 20 to 30 percent growth, according to Chavi Hemanth, Secretary General of the Indian Direct Selling Association. Forecasts call for the industry to be at \$1.5 billion by 2012–2013. ■



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# Speed, Power, Reach

## How Direct Sellers Are Leveraging New Technology

by Teresa Day



Direct sellers have historically held a competitive edge over traditional retailers of goods and services because of their skills in connecting with people, their personal ethics in business dealings and in the automatic trust and respect generated when dealing with word-of-mouth “advertising” through networking. After all, direct selling is the ultimate social business model, and technology is now redefining perceptions of what that’s all about.

**S**martphones, tablets, apps and social networking tools have no doubt changed the way the world connects. To direct sellers, who have always shared their goods and services with their social network and the new customers and friends they have met through existing ones, the rest of the world have finally caught up.

Radio reached an audience of 50 million in 38 years. Television reached the same number in only 13 years. The Internet reached 50 million in only four years, iPods had 50 million users in less than three years and Facebook had them in only two. MySpace has over 200 million registered users; Facebook added that many users last year alone. In 1992, there were an estimated 1 million Internet-capable devices in use, and today that number exceeds 1 billion. Simply put, current technological advances in mobile devices and apps, as well as in social media tools, serve to increase the speed, power and reach of what’s already a competitive advantage in the direct selling model.

Prior to these tech advances in connecting people, direct sellers were limited to physical places—literally going door-to-door, the party at someone’s home, the meeting room at the local hotel. Now, business can be conducted anywhere

and everywhere. Conversations about purchasing product can be turned into a buying experience at an accelerated level with a mobile device and an appropriate app.

IT vendors are making quantum leaps in the development of apps for the independent business

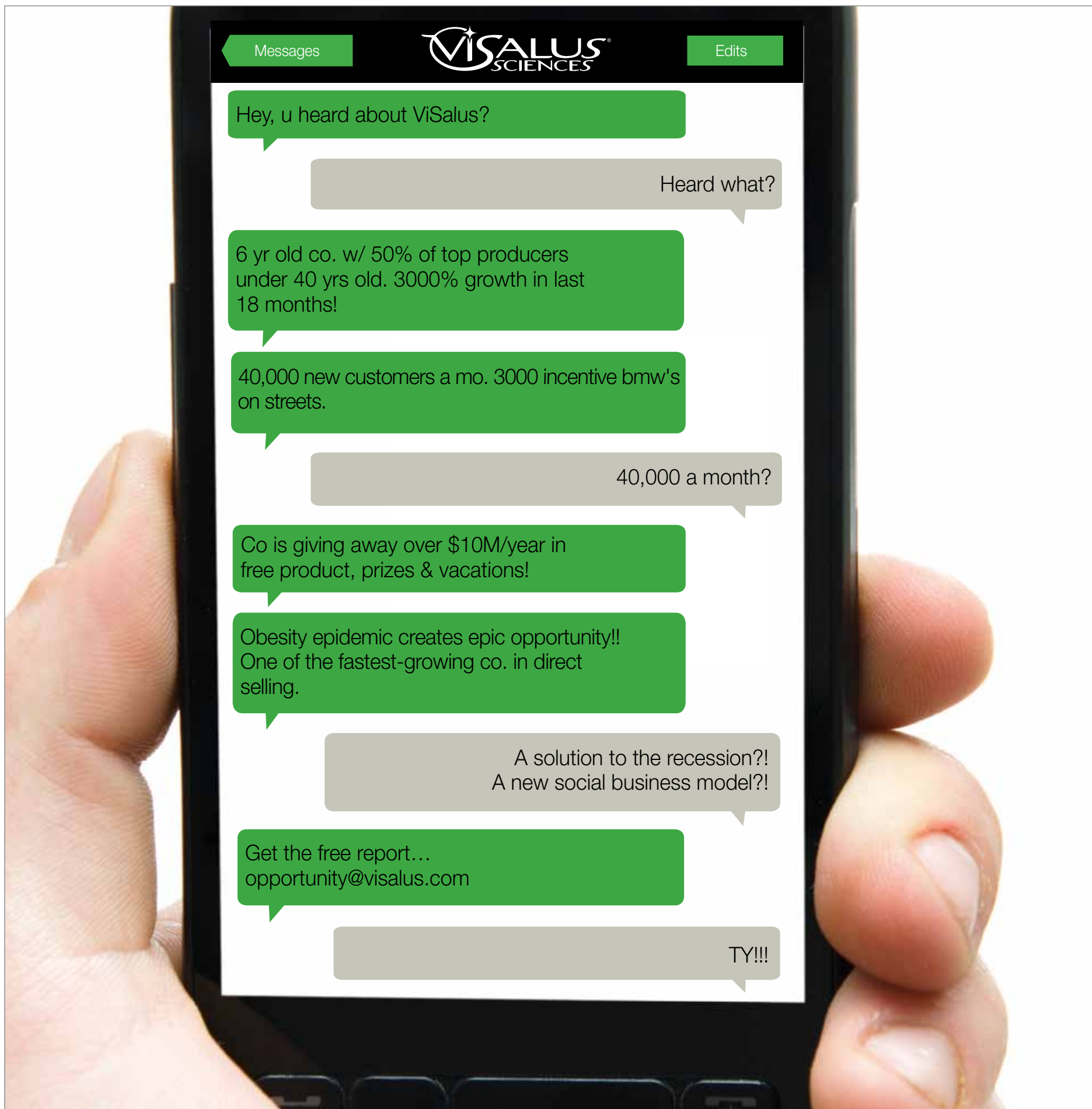


owner (IBOs) in direct selling for all aspects of the business. IBOs can access their team information and sign up new business owners on the spot, wherever they happen to meet. Short, interactive opportunity presentations, created specifically for smartphones and tablets, enable independent business owners to “hold a meeting” over coffee or anywhere people can engage in a 3-minute conversation.

Stuart Johnson, Founder and CEO of VideoPlus, which specializes in the refinement and transmission of direct selling companies’ core messages, says, “The fundamentals of the direct selling model haven’t really changed in decades, but the *delivery* of the message has changed dramatically. In today’s technologically driven world, we can provide a focused, simple, authentic and transparent message in less than three minutes, and in some cases, in just 60 seconds.”

All of the current technologies allow independent business owners to meet their customers wherever their habits take them and to integrate into that behavior. With individuals busier than ever and used to having access to information, as well as the ability to connect using their mobile devices, meeting people “where they are” is a critical component of any business transaction.

*continued on page 20*



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continued from page 18

Direct sellers won't be left behind in the technology race, and some companies are at the very forefront.

Nu Skin, XANGO, Amway, Herbalife, Primerica, MonaVie, lia sophia and ACN are just a few of the direct selling companies to align the power of apps on smartphones and tablets with the company goals of recruitment, retention and sales. The investment is paying off in a big way.

"Anything that supports the story [of Nu Skin] is a strong ROI for us," says Nu Skin Vice President of Business Technology Andrea Hayhurst. "These kinds of tools enable this mass of communicators [independent business owners] to tell our story much more effectively."

Primerica, a financial services company, provides term life insurance as one of its products. In the past, enrollment for a new customer was a lengthy paper process with a waiting period for receiving acceptance or rejection, with additional waiting for the rep to get paid. Today, a Primerica representative with a tablet can present to a customer, apply for the policy, get it approved, bind it, deliver

it and get paid the commission in minutes. Primerica's incorporation of hardware and software apps into the daily experience of the representative illustrates the boost of power that technology adds to personal relationships.

Technology is also expanding the *reach* of personal relationships. All people belong to social networks of some sort; most people are part of several social networks. People connect with others for many reasons, whether it is for friendship, shared activities or backgrounds, common causes or belief systems, just to name a few. Technology has not at all changed the fact that people

connect to one another. It has, however, dramatically changed the scope and reach of those connections, using the Internet to shrink vast distances and connect "friends" without geographic constraint.

Today, 50 percent of the world's population is under 30, and 96 percent of them are estimated to have joined a social media network. But this trend does not stop with the younger generation. The fastest-growing segment of Facebook users is females 55 to 65. Clearly, social media represents a permanent shift in the way people communicate and form relationships. It has also created a permanent shift in the way companies approach their customers. Johnson says, "Business is

**Direct selling is the ultimate social business model, and technology is redefining perceptions of what that's all about.**



happening on social networks. Social networking leads to social connecting, which leads to social sharing. Groupon, LivingSocial and others are not 'selling socially' they are 'sharing socially' and that leads to revenue generation."

ViSalus Sciences, a weight-management direct selling company, has incorporated social sharing as a strategic part of their marketing approach. The company created a laser-focused message with their Body by Vi Challenge and utilized social

networks to spread that message to reach new audiences. CEO Ryan Blair says, "We have a simple, focused, authentic story that our fans are excited about and because of that, we add over 1,000 new customers per day to our company."

Additional advancements over the coming year are sure to further contribute to the speed, power and reach of the direct seller, creating even more opportunity for connecting with new customers. This combination of the successful distribution model of direct selling with the explosive growth in communications technology can only continue to play to the strengths of the direct selling industry. ■

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# Megawatt Returns for Energy Providers

by Jennifer L. Mills

**E**nergy deregulation could lead companies to take any route when selling the essential services of gas and electricity, but by using the direct selling channel of distribution there is already a natural fit. Independent business owners (IBOs) are actually customers themselves. They also have a built-in market for services and products because everyone uses energy. The opportunity to possibly save money as a customer and earn money by educating others on their energy options is unique.

With companies such as Ignite, ACN, Ambit and Telecom Plus as industry standouts, energy may be going the same successful route that the telecommunications industry did in the 1980s when the AT&T monopoly was split and competition entered the industry. Advocates of deregulation also say advances in technology and price competition would bring the value directly to consumers with lower prices.

Ignite, the wholly owned subsidiary of Stream Energy, is the recognized market leader in the industry, but a company that almost didn't happen.

"We were two years into the deregulation of the industry and I was only hearing it for the first time,"

says Rob Snyder, Co-Founder and Chairman of Stream Energy. "I had no idea Texas had deregulated its electricity market." Through his research on the topic he found out that a number of companies were offering electricity at 20 percent less than what he was paying for the service. With that seed of opportunity planted, he was spurred to launch Stream/Ignite.

Many other founders of these retail energy providers similarly had no direct sales and network marketing knowledge, so they brought in experts. This made good business sense as a model when looking at the education needed to sell the service as well as the relationship necessary to gain trust from customers.



Chris Chambless, Co-Founder and Chief Marketing Officer of Ambit Energy—a retail energy company that drew attention when it was named *Inc.* 500's fastest-growing company last year—saw the significance of following such a business model.

"I think there is some degree of education needed, especially in some of these markets where deregulation is a fairly new phenomenon," Chambless says. "A lot of people have just been conditioned not to have a choice. You have an opportunity in a direct sales model to go out and educate people."

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Doug Witt, Managing Director of Marketing for Ignite, says the major growth in retail energy is also due to it being an appealing product that offers independent distributors a recognizable opportunity. Since it is not only a service, but an essential service, it then becomes more about education and less about selling. "With energy, they instantly see an opportunity," Witt says. "We find we attract a lot of people who have never been in network marketing."

In 2005, Ignite's first year, the company announced \$70 million in gross revenue delivering service in its home state of Texas. In 2010 revenue had exceeded \$900 million. By the end of this year Ignite anticipates meeting the billion-dollar mark, with services already in Georgia, Pennsylvania and Maryland.

Ambit, which launched in 2006 and provides service to Texas, New York, Illinois, Maryland and Pennsylvania, saw revenue increase from \$325 million in 2009 to \$415 million in

2010. "We added more customers than in the previous two years combined," Chambless says of 2010. He adds that he expects the company to post revenue "in the neighborhood of \$700 million in 2011, and we are fairly confident that we will go over a billion in 2012."

ACN was the first direct sales company to step into the energy sales arena 10 years ago when California attempted energy deregulation, but exited when the state's process failed, according to Robert Stevanovski, Co-Founder and Chairman of ACN. The company has since focused on mobile and video phones, satellite TV and home security, providing service in 23 markets with revenue of \$553 million in 2010.

But ACN is now back in energy sales, having launched energy services in Canada in 2010 and re-launched in the U.S. market this spring with services in New York, Pennsylvania and Maryland. It plans to open 11 other markets later this year.

"We find we attract a lot of people who have never been in network marketing."

—Doug Witt, Managing Director of Marketing, Ignite

Overseas, Telecom Plus PLC, which operates the Utility Warehouse Discount Club in the United Kingdom, has also enjoyed recognizable growth since it was founded in 1997. With 2010 revenues of \$600 million, Telecom Plus provides more than 350,000 customers throughout the United Kingdom with landline phone,

broadband, mobile phone, and gas and electricity services and products.

Not all U.S. states are open to deregulating energy and allowing competition for sales, but for those which are, the direct selling model of business provides a three-way win for customers, independent business owners and energy providers. ■



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# Of the People, by the People, for the People

by Teresa Day

More than 12 million jobs have been eliminated from the U.S. economy since December 2007, and according to the Brookings Institute, it could take 12 years to re-create what's been lost. Many individuals are looking to the direct selling model for a different answer.

## Of the People

The Economic Policy Institute estimates 4.4 unemployed workers are available for every job opening. This number does not take into account the estimated 2.3 million “sidelined” workers—people who have lost jobs recently but are not yet trying to re-enter the workforce—making the ratio between job openings and available workers even higher.

In the midst of multiple opinions about causes and cures for our current economic state, the activity surrounding small-business ownership appears to be increasing. Direct selling companies such as Scentsy, Herbalife and ViSalus Sciences have processed more applications to start businesses than ever. In fact, just among the top 20 revenue-grossing companies—there are an estimated 2,000 U.S. companies using the direct selling business model—more than 500,000 new applications are processed in any given month.

Yet the numbers of individuals starting their own direct selling businesses are not counted in the Department of Labor’s statistics, nor are they recognized by most economists as significant indicators for the economy. With collective gross revenues of U.S. direct selling companies topping \$28 billion annually, it might be a statistic worth considering.

## By the People

In direct selling, individuals market and sell products and services *directly* to the consumer, either through individual contact or group selling, such as the in-home party. Individuals own their own businesses but still have the support of a parent company. The direct selling model has similarities to the franchising model, another type of popular business ownership. Unlike the franchisee, however, the direct seller is an independent contractor with complete control over building and conducting the business. Most direct selling companies advocate a robust ethical code and encourage adherence to ensure optimal relationships among fellow contractors (business owners) and consumers.

The direct selling industry is very democratic, inviting all segments of the population to participate in business ownership, regardless of income, education or assets. The age range of direct sellers

mirrors the age range of adults: 18 to 65+, with some surveys indicating up to 22 percent of direct sellers are over 55 years old. The product categories are just as diverse, including nearly every product or service imaginable, from energy to financial planning, from health and wellness to beauty, from home improvement to self-improvement.

## For the People

Direct selling is also an extraordinarily philanthropic industry, with nearly every company, regardless of size, participating in some kind of charitable endeavor, whether it is setting up its own foundation, partnering with humanitarian organizations, or regularly supporting existing charities. Companies such as Amway, Nu Skin, Herbalife, Shaklee, The Pampered Chef, Tahitian Noni and XANGO also are among first responders to help when disaster strikes, here in the United States and across the world, offering millions of dollars in reconstruction efforts, products, and even basics such as food and blankets to affected people. Amway’s generosity is rooted in the belief of its founders and owners that “we need to share our resources with the communities where we do business,” says the company’s president, Doug DeVos.

Participating in the generosity of the industry provides another compelling reason that people want to sign on with direct selling companies. According to USANA’s Chief Marketing Officer Kevin Guest, the industry attracts people who want to make the world a better place. “Our entire business is about helping others,” he says. “It seems only natural to me that altruism would spill over into other aspects of their lives as well.” USANA partners with The Children’s Fund, delivering food and vitamins to children across the globe, and even making it possible for employees and associates to volunteer in other countries.

Direct selling company CEOs are also known for their personal philanthropy in support of many causes around the world. A recent example of this giving spirit can be found in Andrea Jung, CEO of Avon, who gifted her entire long-term bonus of \$5,362,500 to the Avon Foundation for Women, which has raised more than \$800 million to support women’s issues such as breast cancer awareness and ending domestic violence.

Direct selling: of the people, by the people, and most definitely, for the people. ■







The age range of direct sellers mirrors the age range of adults: 18 to 65+, with some surveys indicating up to 22 percent of direct sellers are over 55 years old.



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**HOSTED BY  
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# The Heart of Direct Selling: The Home

by Barbara Seale  
& John Fleming

**W**hat's the ideal home-based business? More than 16 million Americans think it's direct selling.

They represent one of the hundreds of U.S. direct selling businesses, and together they generated \$28.3 billion in annual sales last year. While a few direct sellers work at their businesses full time, about 90 percent work part time to supplement their income. Some 80 percent of direct sellers are women, and almost all say they appreciate the schedule flexibility and low cost of starting their business. Customized technology lets them make their business portable and convenient. They can show high-quality products or share their business opportunity at a home party, but it's just as easy to do at a coffee shop or restaurant.

Direct selling companies, sometimes referred to as network marketing companies, are gaining the attention of some of the world's foremost financial experts, including Suze Orman, noted author, television personality and consultant to Avon Products Inc.; Robert Kiyosaki, best-selling author of the *Rich Dad Poor Dad* series, who has sold more books on financial guidance than any author in history; and David Bach, *New York Times* best-selling author, to name just a few. All have responded positively to the significance of the direct selling business model.

"The beauty of the direct selling business opportunity is that it's all done for you," Bach says. "There isn't any real startup time. You don't have to create a business plan. You don't have to create a product. The only thing you need to do is find a reputable company—one that you can trust—that offers a product or service that you believe in and can get passionate about."

## A Growing Trend

What is most appealing about becoming a direct seller is that anyone can do it. Today's technology offers many viable options for working from home, not to mention the comfort and enjoyment of not having to go to a place of employment at a certain time each day. The essential activities related to building the business are usually conducted in the home. The party plan approach to selling is found to be very easy to learn—and to enjoy. Meeting prospective customers and potential direct sellers at a coffee shop is far more relaxing than the traditional business conference room.



As the ultimate equal-opportunity solution, a direct selling home-based business may represent the purest form of equality through free enterprise. That's one of the most striking aspects of direct selling as a business model: It involves men and women from all walks of life, all ages, and all racial, ethnic and socioeconomic groups. According to the Direct Selling Association, the industry's trade organization, 24 percent of direct sellers have a high school diploma or less education; however, 35 percent are college graduates and 1 in 12 has a postgraduate degree. These statistics are expected to possibly change dramatically as technology redefines the way direct sellers conduct their businesses and more and more Americans look for easier ways to attempt entrepreneurship by starting their own business.

## The Primary Benefit: Work-Life Balance

A home-based business is a valuable asset when it is developed successfully. Since there is no commute to work, one's business can be managed to accommodate one's working hours, family life and personal interests. This is one of the

primary benefits that have historically attracted women to the business model. Today, there are millions of men and women who seek a business opportunity that offers the ultimate work-life balancing potential.

Around the world, millions of families use earnings from their direct selling businesses to make their monthly car or mortgage payments, take family vacations, send their children to private schools or purchase a few luxuries. For these individuals, the money earned each month, regardless of the amount, makes a big difference. And the big benefit? It's that they are doing it on their terms and in accordance to the time they are willing to invest.

## The Benefit of Owning Your Own Business

Some direct sellers and network marketers (all are independent business owners) choose to view their business as an opportunity with unlimited earning potential. They realize they can increase their chances of achieving financial freedom by building a strong business. This requires time and energy to attract customers, sell their products and build a sales organization of others who

are recruited, coached and supported in their efforts to also build successful businesses. By treating the opportunity as a true business, these direct sellers have the potential to earn significant profits from their investment of time.

## The Benefit of Personal Development

*Personal development* is a phrase often used when direct selling companies describe the benefits associated with the training they offer. Direct sellers tend to rave about the support they receive regardless of whether they are in the business for a new lifetime career or just a few months to earn some needed extra income. Some have been known to report that as a result of the training offered by the direct selling company they chose—usually offered free or at minimal cost—they were able to step out of their comfort zones, engage in conversations more effectively, speak in front of groups of people, manage time and money more effectively and, ultimately, enrich their lives through the experience.

## The Ideal Business

While every company has its unique traits, the entire direct selling way of doing business shares common threads of empowering men and women to dream, to reach beyond what they thought to be possible, and to be supported in a very strong manner. Direct selling is a great example of how the free enterprise system can be engaged without the traditional risks associated with a brick-and-mortar business model. ■

## Top 5 Reasons for Considering a Direct Selling Business

**Be Your Own Boss**—You are in complete control of how you invest your time and how you go about building your business.

**Save Time and Money**—As an independent business owner, you purchase the products you love at discounts and you operate all activities from your home.

**Expand Your Circle of Friends**—Direct selling business opportunities are based on building relationships. When building a direct selling business, customers and other team members appear to quickly become important and rewarding aspects to one's life.

**Be Recognized and Rewarded for Achievement**—It's not every day that an adult receives praise for an effort well done, but direct selling companies recognize and reward their independent business owners through bonuses, trips and prizes. This is an essential component to the business model.

**Build Income**—The direct selling compensation model offered by most companies allows the building of organizations that have the potential to create incomes beyond those earned from the personal selling/servicing efforts of the direct seller.



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# Direct Selling News

by DSN Staff

## Serving the Direct Selling and Network Marketing Executive

**D**irect Selling News, the trade publication for the direct selling and network marketing executive, is the only publication of its kind dedicated to reporting the news as it happens in the direct selling industry. Each month, *DSN* demonstrates its partnership with direct selling companies by telling their remarkable stories and examining the issues important to the industry at large.

From providing its readers with the latest industry news to profiling mature companies and startups, *DSN* seeks to educate, inform and inspire.

### Straightforward and Authentic

Whether providing readers with valuable information about compensation plans and growth strategies, offering a forum for direct selling executives and suppliers to share their ideas or profiling direct selling startups in Young Company Focus, *DSN* strives to deliver information that can help direct sellers be more successful. “*Direct Selling News* has proven to be a great partner for SwissJust,” says Jacques Mizrahi, CEO of SwissJust. “They are a true partner because we have helped them with their stories, and they have helped us enormously in our path from a startup to continuous growth.”

Companies also frequently use *DSN* articles to support their strategies and growth. From posting articles on their websites to sending e-mail blasts to their salesforce, to including article reprints in their starter kits, the companies *DSN* covers say the editorial staff’s

**From providing its readers with the latest industry news to profiling mature companies and startups, *DSN* seeks to educate, inform and inspire.**

knowledge with others in the industry by contributing articles, but it also provides direct selling companies with information and insight that can directly affect their businesses.

USANA President Dave Wentz says he and his company learn much about the day-to-day issues faced by companies from Working Smart articles. “I have been consistently impressed by the management strategies and marketing tactics shared in these regular sections, and I have frequently used them to promote discussion and strategic planning in my staff meetings,” he says.



reporting helps them generate excitement among the public, their customers and their sales organizations and, in some cases, helps increase recruiting efforts.

### Relevance and Education

*DSN* provides its readers with much more than industry news and company profiles. The publication’s Working Smart section covers the tactics and strategies that enable companies to meet industry challenges, improve efficiencies and achieve business objectives. This section not only gives direct selling company executives and suppliers the opportunity to share their

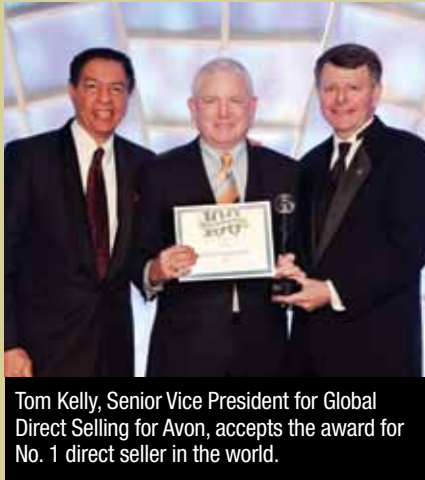
### Insightful and Perceptive

*DSN*’s New Perspectives section offers commentary on contemporary issues from respected direct selling executives, business professors and industry consultants. Its monthly Top Desk

essay is contributed by a direct selling CEO or president and addresses such important topics as leadership and ethics. “Personally, I’ve had the opportunity to share my thoughts in such areas as ethics and integrity with our entire industry,” says Herbalife Chairman and CEO Michael O. Johnson. “It’s gratifying to know that such a venue exists, where matters that are especially important to all of us are given an open forum for discussion.”

*Direct Selling News* is read not only by direct selling executives and suppliers but also by members of the academic community, who use the publication to educate their students and the community at large about this industry. “What makes direct selling

## »» The *DSN* Global 100—An Industry Event



Tom Kelly, Senior Vice President for Global Direct Selling for Avon, accepts the award for No. 1 direct seller in the world.



Mike Lohner, Chairman of Stella & Dot accepts the Bravo Growth Award from 2009 winners Heidi and Orville Thompson of Scentsy.



ACN Co-Founder Greg Provenzano accepts the Bravo Leadership Award from 2009 winner John Addison of Primerica.



ViSalus Sciences Co-Founders Ryan Blair, Nick Sarnicola and Blake Mallen and team accept the Bravo Turnaround Award.

**D**irect Selling News celebrated its second annual *DSN* Global 100 list with an awards banquet on April 27. The event, which recognized the top 100 revenue-grossing direct selling companies in the world for 2010, was attended by nearly 300 members of the direct selling industry, representing more than 140 companies.

Brian Connolly, former President of Avon North America and Executive Vice President of Avon Products Inc., emceed the event. John Fleming, Publisher and Editor in Chief of *Direct Selling News*, presented the awards to the top 10 companies.

The evening opened with the presentation of the *DSN* Bravo Awards for outstanding achievement—Turnaround, Growth and Leadership. The first award went to the company that experienced the best turnaround over the previous 12 months, which was ViSalus Sciences. The health transformation company focused its 2010 efforts on marketing its Body by Vi™ Challenge and grew to an estimated \$10 million in monthly sales.

Co-founders Ryan Blair, Nick Sarnicola and Blake Mallen accepted the award, along with Todd Goergen, whose family owns Blyth, the parent company of ViSalus.

“Starting a company is about the ups, the downs and celebrating successes along the way,” Blair says. “Winning the Turnaround Award during the worst economic time of recent history was a testament to the hard work of our distributors, the power of our Body by Vi messaging, our products and our comp plan.”

The second Bravo Award went to the company with the highest growth rate over the prior year. The winner was Stella & Dot, which saw sales of \$33 million in 2009 increase to \$104 million in 2010, a growth of 215 percent. The jewelry company made news in February when the influential venture-capital firm Sequoia Capital invested \$37 million for 10 percent of the ownership.

The award, presented by 2009 winners Orville and Heidi Thompson of Scentsy, was accepted by Mike Lohner, Chairman of Stella & Dot. “Coco

Chanel said that girls should be two things: classy and fabulous. I think we’re doing our part to help that be a truism,” says Lohner.

The final Bravo Award went to the leadership team of ACN: Greg Provenzano, Robert Stevanovski, Mike Cupisz and Tony Cupisz. Provenzano accepted the Leadership Award, which was presented by 2009 winner John Addison, Co-CEO of Primerica.

“Given the high caliber of people who are here tonight, it’s a surprise and an honor to be able to accept this award on behalf of all of ACN,” Provenzano says. “We appreciate being in business with you. It’s a great industry. Let’s continue to do great things together.”

After the presentation of the Bravo Awards, *DSN* unveiled its Global 100 for 2010. Tom Kelly, Senior Vice President of Global Direct Selling for Avon, accepted the award for No. 1 direct selling company in the world. “We strive to be the best. Tonight, to be recognized as the best of the best in your eyes is a big honor and means a lot to us,” says Kelly.

fun to teach is that when someone enrolls in a direct selling opportunity, they are buying into a proven business model, with a proven firm, with proven products and identified markets,” says Larry Chonko, Ph.D., Thomas McMahon Professor of Business Ethics at the University of Texas at Arlington. “The entrepreneur, instead of having to start a business from the ground floor, must engage in a serious evaluation of the strategies and tactics of the direct selling company and his/her prospective fit with that company. Most students will be employed by companies with existing plans and structures. The evaluative process of choosing a direct selling company is one that provides a transferrable learning foundation for what

students are most likely to experience as an employee or future business owner.”

### Global in Scope

*DSN* also aims to provide its U.S. readers with comprehensive information about direct selling in other parts of the world.

“Direct selling executives in Europe are so interested to hear what’s happening across their region,” says Kathy Slater, a *DSN* editor. “They tell me that *DSN* provides them with valuable, accurate information about different companies, cultures and business legislation. Readers have also said that *DSN* is at the heart of bringing together direct selling companies and associations within the industry, by

ensuring they all have a voice and a recognizable face, brought to life within one reputable independent source.”

### A Journalistic Resource

*Direct Selling News* is committed to keeping direct selling company executives abreast of the latest news and trends around the world; profiling individual member companies, their accomplishments and their efforts to give back; providing a forum for sharing ideas and industry best practices; and acting as an advocate for industry ethics and integrity. The monthly print publication is for direct selling executives and decision-makers. ■

# DSN Global 100

When we published the *DSN Global 100* ranking last year, it was the first time in the history of the industry that a comprehensive list of the top 100 direct selling companies (by revenue) was researched and presented.

by *DSN Staff*



## 1 Avon Products, Inc.

2010 Revenue: \$10.9 billion  
Country: USA

Avon is the founder of modern direct selling and the acknowledged world leader in cosmetics, fragrances and toiletries. Avon's well-known product lines include Avon Color, Anew, Skin So Soft™, Advance Techniques Hair Care, Avon Naturals and mark™.

**2009 Rank:** 1  
**2009 Revenue:** \$10.3 billion  
**Marketing Style:** Person-to-person  
**Compensation Plan:** Single-level and multi-level  
**Products:** Beauty, fashion jewelry and apparel  
**Markets:** 100+  
**Distributors:** 6.5 million  
**Employees:** 42,000  
**Headquarters:** New York, N.Y.  
**Executive:** Andrea Jung  
**Year Founded:** 1886  
**Stock Symbol:** AVP—NYSE

## 2 Amway

2010 Revenue: \$9.2 billion  
Country: USA

Amway, under parent company Alticor, offers Artistry cosmetics and skin-care products, Nutrilite nutritional products and loyalty-inducing household products.

**2009 Rank:** 2  
**2009 Revenue:** \$8.4 billion  
**Marketing Style:** Person-to-person  
**Compensation Plan:** Multi-level  
**Products:** Nutrition, beauty, personal-care and home-care products  
**Markets:** 80+  
**Distributors:** 3 million  
**Employees:** 14,000+  
**Headquarters:** Ada, Mich.  
**Executives:** Steve Van Andel and Doug DeVos  
**Year Founded:** 1959

## 3 Natura Cosmeticos SA

2010 Revenue: \$3 billion  
Country: Brazil

Natura is a cosmetics giant with more than 900 products. The company operates in Argentina, Chile, Peru, Mexico, France, Venezuela and Colombia. Corporate social responsibility is one of its core emphases.

**2009 Rank:** 5  
**2009 Revenue:** \$2.4 billion  
**Marketing Style:** Person-to-person and retail  
**Compensation Plan:** Bi-level  
**Products:** Personal-care products and fragrances  
**Markets:** 7  
**Distributors:** 1 million  
**Employees:** 5,000+  
**Headquarters:** São Paulo, Brazil  
**Executive:** Alessandro G. Carlucci  
**Year Founded:** 1969  
**Stock Symbol:** NATU3.SA—São Paulo

## 4 Vorwerk & Co. KG

2010 Revenue: \$2.9 billion  
Country: Germany

Vorwerk is a family-owned company that has been focusing on the direct selling channel since 1930. Products include household appliances and high-quality cosmetics. Vorwerk is a global group that includes JAFRA Cosmetics, which reported sales volume of more than \$600 million in 2010.

**2009 Rank:** 3  
**2009 Revenue:** \$3.5 billion  
**Marketing Style:** Person-to-person and party plan  
**Compensation Plan:** Multi-level (JAFRA Cosmetics)  
**Products:** Cosmetics and home appliances  
**Markets:** 61  
**Distributors:** 600,000  
**Employees:** 23,000  
**Headquarters:** Wuppertal, Germany  
**Executives:** Walter Muyres and Reiner Strecker  
**Year Founded:** 1883

**5 Herbalife Ltd.**

2010 Revenue: \$2.7 billion  
Country: USA

Herbalife sells nutritional supplements and weight-management and personal-care products. Its products have been developed by scientists, physicians and nutrition experts, including Nobel laureate in medicine Louis Ignarro, Ph.D.

2009 Rank: 6

2009 Revenue: \$2.3 billion

Marketing Style: Person-to-person

Compensation Plan: Multi-level

Products: Nutritional supplements; health/fitness, wellness, skin- and hair-care; and weight-management products

Markets: 75

Distributors: 2.1 million

Employees: 4,300

Headquarters: Los Angeles, Calif.

Executive: Michael O. Johnson

Year Founded: 1980

Stock Symbol: HLF—NYSE

**6 Mary Kay Inc.**

2010 Revenue: \$2.5 billion  
Country: USA

Mary Kay was founded by Mary Kay Ash with the goal of helping women achieve personal growth and financial success. The company's skin-care and color cosmetics products are sold in more than 35 countries around the world.

2009 Rank: 4

2009 Revenue: \$2.5 billion

Marketing Style: Person-to-person and party plan

Compensation Plan: Single-level and multi-level

Products: Skin-care products and color cosmetics

Markets: 35+

Distributors: 2 million

Employees: 5,000

Headquarters: Addison, Texas

Executive: David Holl

Year Founded: 1963

**7 Tupperware Brands Corp.**

2010 Revenue: \$2.3 billion  
Country: USA

Tupperware is a global direct seller of innovative, premium products through an independent salesforce. Product brands and categories include design-centric preparation, storage and serving solutions for the kitchen and home, and beauty- and personal-care products.

2009 Rank: 8

2009 Revenue: \$2.1 billion

Marketing Style: Person-to-person and party plan

Compensation Plan: Single-level and multi-level

Products: Storage and serving products; beauty- and personal-care products

Markets: Nearly 100

Distributors: 2.6 million

Employees: 13,500

Headquarters: Orlando, Fla.

Executive: Rick Goings

Year Founded: 1946

Stock Symbol: TUP—NYSE

**8 Oriflame Cosmetics S.A.**

2010 Revenue: \$2.2 billion  
Country: Sweden

Oriflame is one of the fastest-growing beauty companies in the world. The company operates in 62 countries and is the market leader in more than half. Although it has no U.S. presence, Oriflame has a presence in Mexico, Central America, South America, Europe, Asia and Africa.

2009 Rank: 9

2009 Revenue: \$1.8 billion

Marketing Style: Person-to-person

Compensation Plan: Multi-level

Products: Beauty products

Markets: 62

Distributors: 3.5 million

Employees: 8,000

Headquarters: Luxembourg, Luxembourg

Executive: Magnus Brännström

Year Founded: 1967

Stock Symbol: ORI-SDB—Stockholm

**13 Miki Corporation**

2010 Revenue: \$927 million  
Country: Japan

Miki Corporation began as a textile importer and seller. Today, it is a multimillion-dollar seller of supplements made from prune extracts as well as household cleaners, personal-care items and much more. The company has sales agents in Japan, Taiwan and Malaysia.

2009 Rank: 14

2009 Revenue: \$969 million

Marketing Style: Not available

Compensation Plan: Not available

Products: Foods, cosmetics and household products

Markets: 3

Distributors: Not available

Employees: 270

Headquarters: Osaka, Japan

Executive: Toshikazu Kadota

Year Founded: 1964

**14 Ignite Inc.**

2010 Revenue: \$902 million  
Country: USA

Ignite Inc. was founded in 2004 by parent company Stream Energy to meet the changing needs of consumers. With energy service deregulation, more choices exist for consumers and entrepreneurs, and Ignite seeks to meet the needs of both.

2009 Rank: 16

2009 Revenue: \$845 million

Marketing Style: Person-to-person

Compensation Plan: Multi-level

Products: Electricity and natural gas

Markets: 1

Distributors: 195,199

Employees: 262

Headquarters: Dallas, Texas

Executive: Rob Snyder

Year Founded: 2004

**15 Melaleuca Inc.**

2010 Revenue: \$750 million  
Country: USA

Melaleuca sells more than 350 products, including personal-care items, cosmetics, household cleaning supplies and vitamins to consumers through a network of sales representatives, catalogs and websites.

2009 Rank: 15

2009 Revenue: \$879 million

Marketing Style: Person-to-person

Compensation Plan: Single-level

Products: Personal-care products, cosmetics, cleaning supplies and vitamins

Markets: 18

Distributors: Not available

Employees: 1,200

Headquarters: Idaho Falls, Idaho

Executive: Frank Vandersloot

Year Founded: 1985

**15 Omnilife**

2010 Revenue: \$750 million  
Country: Mexico

Founded by Jorge Vegara Madrigal, Omnilife Manufactura S.A. de C.V. is owned by ultimate parent company Grupo Omnilife S.A. de C.V. The company has independent consultants in 23 markets in South America, North America, Central America, Asia and Europe.

2009 Rank: 18

2009 Revenue: \$750 million

Marketing Style: Person-to-person

Compensation Plan: Multi-level

Products: Nutritional supplements, weight-management and beauty products, beverages, cosmetics and fragrances

Markets: 23

Distributors: 5 million

Employees: 3,500

Headquarters: Zapopan, Mexico

Executive: Jorge V. Madrigal

Year Founded: 1992



**9 Forever Living Products**

2010 Revenue: \$1.7 billion  
Country: USA

Forever Living is the world's largest grower, manufacturer and distributor of aloe vera, and this inspires them to make environmental responsibility a priority. The company offers a complete line of aloe vera drinks, skin-care products and cosmetics, as well as a full line of nutritional supplements and products from beehives.

**2009 Rank:** 10  
**2009 Revenue:** \$1.7 billion  
**Marketing Style:** Person-to-person  
**Compensation Plan:** Multi-level  
**Products:** Aloe vera drinks, skin-care products and cosmetics, nutritional supplements  
**Markets:** 142  
**Distributors:** Not available  
**Employees:** 9.3 million  
**Headquarters:** Scottsdale, Ariz.  
**Executive:** Rex Maughan  
**Year Founded:** 1978

**10 Nu Skin Enterprises, Inc.**

2010 Revenue: \$1.5 billion  
Country: USA

Nu Skin Enterprises Inc. is a global direct selling company operating in 48 international markets throughout the Americas, Europe and the Asia-Pacific region. Going far beyond cosmetics, toiletries and fragrances, Nu Skin sells more than 200 products through three distinct brands: Nu Skin, Pharmanex and Big Planet.

**2009 Rank:** 11  
**2009 Revenue:** \$1.3 billion  
**Marketing Style:** Person-to-person  
**Compensation Plan:** Multi-level  
**Products:** Personal-care and nutritional products  
**Markets:** 51  
**Distributors:** 800,000  
**Employees:** 1,200  
**Headquarters:** Provo, Utah  
**Executive:** Truman Hunt  
**Year Founded:** 1984  
**Stock Symbol:** NUS—NYSE

**11 Belcorp/L'Bel Paris**

2010 Revenue: \$1.3 billion  
Country: Peru

Belcorp focuses on women, not only through its business model but also through its products. Over 840,000 independent beauty consultants offer the L'Bel, Ésika and Cyzone beauty and lifestyle brands. As of 2011, Belcorp has a presence in 15 countries and 18 Latin American specialty stores.

**2009 Rank:** 13  
**2009 Revenue:** \$1 billion  
**Marketing Style:** Person-to-person and party plan  
**Compensation Plan:** Single-level and multi-level  
**Products:** Skin-care, fragrance, makeup, body-care, hair-care  
**Markets:** 15  
**Distributors:** 840,000  
**Employees:** 8,000+  
**Headquarters:** Lima, Peru  
**Executive:** Eduardo Belmont  
**Year Founded:** 1967

**11 Primerica Inc.**

2010 Revenue: \$1.3 billion  
Country: USA

Primerica provides financial products and services, including term life insurance, mutual funds, variable annuities, loans, long-term care insurance and legal services to 6 million clients, primarily middle-class individuals and families.

**2009 Rank:** 7  
**2009 Revenue:** \$2.2 billion  
**Marketing Style:** Person-to-person  
**Compensation Plan:** Multi-level  
**Products:** Financial services  
**Markets:** 5  
**Distributors:** 100,000  
**Employees:** 2,000  
**Headquarters:** Duluth, Ga.  
**Executives:** John Addison and Rick Williams  
**Year Founded:** 1977  
**Stock Symbol:** PRI—NYSE

**17 MonaVie LLC**

2010 Revenue: \$600 million  
Country: USA

MonaVie's nutritional beverages with corresponding gel formulations feature a blend of açai berry and other nutrient-dense fruits. The company's philanthropic aim is to improve the lives of people living in poverty in Brazil.

**2009 Rank:** 17  
**2009 Revenue:** \$785 million  
**Marketing Style:** Person-to-person  
**Compensation Plan:** Multi-level  
**Products:** Foods and nutritional products  
**Markets:** 12  
**Distributors:** 1 million  
**Employees:** 450  
**Headquarters:** South Jordan, Utah  
**Executives:** Dallin A. Larsen and Henry Marsh  
**Year Founded:** 2005

**17 Telecom Plus**

2010 Revenue: \$600 million  
Country: United Kingdom

Operating as the Utility Warehouse Discount Club, Telecom Plus provides landline phone, broadband, mobile phone, gas and electricity products and services to over 350,000 customers across the UK, as well as offering club members a range of opportunities to save money on household expenses.

**2009 Rank:** 33  
**2009 Revenue:** \$590 million  
**Marketing Style:** Person-to-person  
**Compensation Plan:** Multi-level  
**Products:** Landline phones, broadband, mobile phones, gas, electricity  
**Markets:** 1  
**Distributors:** 30,000  
**Employees:** 500  
**Headquarters:** London, UK  
**Executive:** Andrew Lindsay  
**Year Founded:** 1998  
**Stock Symbol:** TEP—LONDON

**17 Yanbal International/Unique**

2010 Revenue: \$600 million  
Country: Peru

Yanbal International was founded in Peru and sells skin-care, cosmetics, personal-care products, fragrances and jewelry through its catalogs and beauty consultants.

**2009 Rank:** 26  
**2009 Revenue:** \$490 million  
**Marketing Style:** Party plan  
**Compensation Plan:** Multi-level  
**Products:** Skin-care products, personal-care products, cosmetics, jewelry and fragrances  
**Markets:** 8  
**Distributors:** 350,000  
**Employees:** 4,800  
**Headquarters:** Lima, Peru  
**Executive:** Janine Belmont  
**Year Founded:** 1967

**20 ACN**

2010 Revenue: \$553 million  
Country: USA

ACN is the largest direct seller of home and telecommunications services in the world, offering local and long distance phone service, digital phone service with video phones, Internet, wireless, satellite TV, home security, computer support and energy services.

**2009 Rank:** 21  
**2009 Revenue:** \$553 million  
**Marketing Style:** Person-to-person  
**Compensation Plan:** Multi-level  
**Products:** Telecommunications, home services and business services  
**Markets:** 23  
**Distributors:** Not available  
**Employees:** 1,300  
**Headquarters:** Concord, N.C.  
**Executives:** Robert Stevanovski, Greg Provenzano, Tony Cupisz and Mike Cupisz  
**Year Founded:** 1993

**21 PartyLite (Blyth)**

2010 Revenue: \$545 million  
Country: USA

Started by entrepreneur Mabel Baker with her single line of bayberry candles, PartyLite is now the world's largest direct seller of candles and home fragrance products. The company was acquired by Blyth, Inc. in 1990.

2009 Rank: 19

2009 Revenue: \$621.6 million

Marketing Style: Party plan

Compensation Plan: Multi-level

Products: Candles, candle warmers, flameless fragrance, home accents, personal-care products and food products

Markets: 18

Distributors: 63,556

Employees: 1,249

Headquarters: Plymouth, Mass.

Executive: Anne Butler

Year Founded: 1973

Stock Symbol: BTH—NYSE

**22 Amore Pacific**

2010 Revenue: \$539 million  
Country: South Korea

Amore Pacific is an old favorite in South Korea, and its products can now be found on Sephora shelves in the United States. The company's products use Asian botanicals and nanotechnology to deliver skin-care and personal-care items.

2009 Rank: 27

2009 Revenue: \$475 million

Marketing Style: Direct selling/retail stores

Compensation Plan: Not available

Products: Cosmetics, personal-care, health products and tea products

Markets: 3

Distributors: Not available

Employees: Not available

Headquarters: Seoul, South Korea

Executive: Kyung-Bae Suh

Year Founded: 1945

Stock Symbol: 090430 (Korea Stock Exchange)

**23 LG Household & Health Care**

2010 Revenue: \$532 million  
Country: South Korea

LG Household & Health Care is an established leader in the Korean household goods and cosmetics industries. Its household goods include oral care products, skin-care and hair-care products, laundry products and paper products.

2009 Rank: 23

2009 Revenue: \$461 million

Marketing Style: Not available

Compensation Plan: Not available

Products: Cosmetics and household products

Markets: 5

Distributors: Not available

Employees: 2,745

Headquarters: Seoul, South Korea

Executive: Suk Cha

Year Founded: 1947

Stock Symbol: 051900—SEO

**24 USANA Health Sciences Inc.**

2010 Revenue: \$517 million  
Country: USA

USANA Health Sciences develops and manufactures high-quality nutritional supplements, healthy weight-management products and personal-care products, which are marketed by independent associates in 15 international markets.

2009 Rank: 31

2009 Revenue: \$436.9 million

Marketing Style: Person-to-person

Compensation Plan: Multi-level

Products: Nutritional supplements, personal-care, energy and weight-management products

Markets: 15

Distributors: 228,000

Employees: 1,240

Headquarters: Salt Lake City, Utah

Executive: David Wentz

Year Founded: 1992

Stock Symbol: USNA—NASDAQ

**25 Shaklee Corp.**

2010 Revenue: \$500 million  
Country: USA

Founded in 1956, Shaklee manufactures products and distributes them through its website and more than 750,000 representatives in North America and Asia. The company is known for its green products and social responsibility efforts.

2009 Rank: 24

2009 Revenue: \$500 million

Marketing Style: Person-to-person (also retail in Singapore)

Compensation Plan: Multi-level

Products: Nutritional supplements, skin-care, weight management, green cleaners

Markets: 8

Distributors: 1.25 million

Employees: 750

Headquarters: Pleasanton, Calif.

Executive: Roger Barnett

Year Founded: 1956

**25 The Pampered Chef Ltd.**

2010 Revenue: \$500 million  
Country: USA

The Pampered Chef sells more than 300 gourmet kitchen tools, cookware, cookbooks and foodstuffs. Founded in 1980, Pampered Chef was acquired by Berkshire Hathaway, the conglomerate controlled by billionaire Warren Buffett, in 2002.

2009 Rank: 24

2009 Revenue: \$500 million

Marketing Style: Party plan

Compensation Plan: Multi-level

Products: High-end tools for cooking and entertaining

Markets: 5

Distributors: 60,000

Employees: 800

Headquarters: Addison, Ill.

Executive: Marla Gottschalk

Year Founded: 1980

Stock Symbol: BRK-A—NYSE

**25 Tiens/Tianshi**

2010 Revenue: \$500 million  
Country: China

In China, Tiens sells its products through some 100 branch offices and chain stores of affiliate Tianshi Engineering. Outside of China, it sells products through independent distributors through subsidiary Tianshi International and majority-owned Tiens Biotech Group USA Inc.

2009 Rank: 47

2009 Revenue: \$275 million

Marketing Style: Person-to-person and retail

Compensation Plan: Uni-level and breakaway

Products: Wellness products, dietary supplements

Markets: 110

Distributors: Not available

Employees: 2,827

Headquarters: Tianjin, China

Executive: Li Jinyuan

Year Founded: 1990

Stock Symbol: TBV—AMEX



- ▶ Clinically proven Medifast Meals
- ▶ Lose up to 2 to 5 lbs a week, quickly and safely
- ▶ Recommended by over 20,000 doctors since 1980

# If you could choose Optimal Health, would you?

## Achieving Optimal Health is Now Possible

Optimal Health is a whole new approach to well-being that is based on creating health with the Take Shape For Life Program.

Three unique components (*a Health Coach, the Medifast 5 & 1 Plan<sup>®</sup>, and the Habits of Health System*) create the foundation of long-term support that guides Clients along their journey. As a Client you'll learn to make the choices that can help you take charge of your health for the long term. Reaching a healthy weight is just the beginning – Take Shape For Life offers much more.

### Who We Are...

Take Shape For Life is the direct sales, and largest, division of Medifast, Inc. (NYSE: MED), a solid 30 year old company recently named *"#1 Small Company in America"* by *Forbes Magazine. Recognized in the top 100 direct sales companies in the world<sup>†</sup>*, Take Shape For Life is a physician-led business model based around Health Coaches who are trained and educated to support Clients on the Medifast 5 & 1 Plan with encouragement, education and mentoring. What makes Take Shape For Life so different is that Health Coaches don't sell products or services, they simply share the program and then help guide their Clients.

*The company would like to thank all of our Health Coaches for everything they do to get America healthy!*

Discover more about Take Shape For Life at [www.TSFL.com](http://www.TSFL.com).



### A Great Opportunity...

With obesity in the United States reaching epidemic proportions, Take Shape For Life offers an amazing business opportunity to become a Health Coach and join like-minded individuals with the common goal of "paying it forward" and getting America healthy. We are a health network of coaches who live and teach the Trilogy of Optimal Health: *Healthy Body, Healthy Mind, and Healthy Finances.*

Client and Health Coach  
Nancy lost **135 lbs\*** and  
has kept it off for 8 years!



Before



*"Most people say they get their life back, but now I have a life I've never experienced before."*

\*Results not typical. Typical weight loss on the Medifast 5 & 1 Plan is up to 2 to 5 lbs per week.

<sup>†</sup>Take Shape For Life (Medifast) is ranked No. 69 on the 2010 Direct Selling News Global 100 list. This list identifies the Top 100 Direct Selling Companies in the World.

- 28 Pre-Paid Legal Services, Inc.**  
2010 Revenue: \$454 million  
Country: USA
- 29 Tahitian Noni International, Inc.**  
2010 Revenue: \$420 million  
Country: USA
- 30 Market America Inc.**  
2010 Revenue: \$416 million  
Country: USA
- 31 Ambit Energy, L.P.**  
2010 Revenue: \$415 million  
Country: USA
- 32 WIV Wein Int'l AG**  
2010 Revenue: \$385 million  
Country: Germany
- 33 Scentsy**  
2010 Revenue: \$382 million  
Country: USA
- 34 Pola Inc.**  
2010 Revenue: \$361 million  
Country: Japan
- 35 Arbonne International Inc.**  
2010 Revenue: \$357 million  
Country: USA
- 36 FORDAYS Co. Ltd.**  
2010 Revenue: \$350 million  
Country: Japan
- 37 Nature's Sunshine Products Inc.**  
2010 Revenue: \$349 million  
Country: USA
- 38 NOEVIR Co., Ltd.**  
2010 Revenue: \$345 million  
Country: Japan
- 39 Southwestern**  
2010 Revenue: \$337 million  
Country: USA
- 40 KK ASSURAN**  
2010 Revenue: \$333 million  
Country: Japan
- 41 LR Health & Beauty Systems**  
2010 Revenue: \$307 million  
Country: Germany
- 42 Aerus Holdings Inc. LLC**  
2010 Revenue: \$300 million  
Country: USA
- 42 Sunrider**  
2010 Revenue: \$300 million  
Country: USA
- 44 Cosway**  
2010 Revenue: \$298 million  
Country: Malaysia
- 45 Eureka Forbes Ltd.**  
2010 Revenue: \$272 million  
Country: India
- 46 Isagenix International**  
2010 Revenue: \$256 million  
Country: USA
- 47 Neways, Inc.**  
2010 Revenue: \$250 million  
Country: USA
- 47 XANGO, LLC**  
2010 Revenue: \$250 million  
Country: USA
- 49 Vivint, Inc.**  
2010 Revenue: \$245 million  
Country: USA/Canada
- 50 Charle Corp. Ltd.**  
2010 Revenue: \$240 million  
Country: Japan
- 50 KOYO-SHA**  
2010 Revenue: \$240 million  
Country: Japan
- 50 Naturally Plus Co. Ltd.**  
2010 Revenue: \$240 million  
Country: Japan
- 53 Faberlic**  
2010 Revenue: \$236 million  
Country: Russia
- 54 Lux International**  
2010 Revenue: \$234 million  
Country: Switzerland
- 55 Mannatech, Inc.**  
2010 Revenue: \$228 million  
Country: USA
- 56 Four Leaf Japan Co./Forifu Japan**  
2010 Revenue: \$226 million  
Country: Japan
- 57 PM-International AG**  
2010 Revenue: \$217 million  
Country: Germany
- 58 ERINA Co., Inc.**  
2010 Revenue: \$216 million  
Country: Japan
- 59 Nikken Global Inc.**  
2010 Revenue: \$210 million  
Country: USA
- 59 Team National**  
2010 Revenue: \$210 million  
Country: USA
- 61 Diana Co. Ltd.**  
2010 Revenue: \$204 million  
Country: Japan
- 62 CUTCO Corp./Vector Marketing**  
2010 Revenue: \$200 million  
Country: USA
- 62 Longaberger Co.**  
2010 Revenue: \$200 million  
Country: USA
- 62 Stampin' Up!**  
2010 Revenue: \$200 million  
Country: USA
- 62 4Life Research L.C.**  
2010 Revenue: \$200 million  
Country: USA
- 66 GNLD**  
2010 Revenue: \$175 million  
Country: USA
- 67 Family Heritage Life**  
2010 Revenue: \$166 million  
Country: USA
- 68 Univera**  
2010 Revenue: \$164 million  
Country: USA
- 69 BearCere'Ju Co. Ltd.**  
2010 Revenue: \$160 million  
Country: Japan
- 69 Take Shape for Life (Medifast)**  
2010 Revenue: \$160 million  
Country: USA
- 71 Jewels by Park Lane Inc.**  
2010 Revenue: \$150 million  
Country: USA
- 72 Sportron**  
2010 Revenue: \$148 million  
Country: USA
- 73 Japanlife Co. Ltd.**  
2010 Revenue: \$144 million  
Country: Japan
- 74 Chandeal Co. Ltd.**  
2010 Revenue: \$138 million  
Country: Japan
- 75 Deesse**  
2010 Revenue: \$130 million  
Country: Switzerland
- 76 Enagic USA, Inc.**  
2010 Revenue: \$129 million  
Country: USA
- 77 Tastefully Simple Inc.**  
2010 Revenue: \$125 million  
Country: USA
- 78 Keller Williams Realty Inc.**  
2010 Revenue: \$120 million  
Country: USA
- 79 Creative Memories**  
2010 Revenue: \$113 million  
Country: USA

It's happening right **now** in millions of homes **around the world...**



Someone is  
**MAKING** a **phone call...**  
**TURNING** on a **light...**  
**SENDING** a **text message...**  
**SURFING** the **internet...**  
**WATCHING TV...**  
**COOKING** **breakfast.**



Just imagine if you got paid because someone did any of those things. That's ACN - the world's largest direct seller of telecommunications and essential home services!

Start your own home-based business with ACN, marketing the services people **SIMPLY CAN'T LIVE WITHOUT!**

**IF IT'S ON, YOU GET PAID**



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continued from page 36

- 80 ARSOA HONSHA Corp.**  
2010 Revenue: \$111 million  
Country: Japan
- 81 Stella & Dot**  
2010 Revenue: \$104 million  
Country: USA
- 82 Kleeneze**  
2010 Revenue: \$102 million  
Country: United Kingdom
- 83 Kirby Company**  
2010 Revenue: \$100 million  
Country: USA
- 83 lia sophia**  
2010 Revenue: \$100 million  
Country: USA
- 83 Premier Designs**  
2010 Revenue: \$100 million  
Country: USA
- 83 Thirty-One Gifts**  
2010 Revenue: \$100 million  
Country: USA
- 83 Unicity Networks International**  
2010 Revenue: \$100 million  
Country: USA
- 88 The Maira Co. Ltd.**  
2010 Revenue: \$96 million  
Country: Japan
- 89 Vemma Nutrition Co.**  
2010 Revenue: \$92 million  
Country: USA
- 90 WorldVentures**  
2010 Revenue: \$90 million  
Country: USA
- 91 AdvoCare**  
2010 Revenue: \$89 million  
Country: USA
- 92 Agel Enterprises**  
2010 Revenue: \$80 million  
Country: USA
- 92 Fortune Hi-Tech Marketing**  
2010 Revenue: \$80 million  
Country: USA
- 92 FreeLife International**  
2010 Revenue: \$80 million  
Country: USA
- 92 Passion Parties**  
2010 Revenue: \$80 million  
Country: USA
- 92 Pure Romance**  
2010 Revenue: \$80 million  
Country: USA
- 92 Regal Ware**  
2010 Revenue: \$80 million  
Country: USA
- 92 Reliv International Inc.**  
2010 Revenue: \$80 million  
Country: USA
- 92 TriVita**  
2010 Revenue: \$80 million  
Country: USA
- 92 World Financial Group**  
2010 Revenue: \$80 million  
Country: USA



*Direct Selling News* is now available as an iPad application. You can download this FREE app at <http://bit.ly/dsnipad>.

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Last year, Ambit Energy was named the fastest-growing private company in America by *Inc. Magazine*. And we've accelerated since then. With nearly 600,000 satisfied customers and growing over 70% a year, we're saving families money and providing financial opportunity to thousands of Independent Consultants across the country.

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