

# THE WHOLESALE FORMULA

## Module 3 – TWF Scouting & Sourcing System, Part 1

Hey guys, welcome back. In this video, I'm going to go over the TWF Scouting & Sourcing System. If you haven't downloaded your copy of the workbook template, you can find it underneath this video. Go ahead and pause the video to download it now if you need it. Alright, let's get started.

To use the Google Sheets version, you'll first need to make a copy of the file for yourself. This will add your very own copy to your drive for you to use. The instructions to do this can be found on the 'READ FIRST' sheet, but I'm going to walk you through them now too.

To get started you'll first need to be logged in to your Google account. After you've logged in click the link for the google sheet version below this video. After you click the link, you'll see our master copy which is in "View Only" mode. To get your copy, click 'File' and then 'Make a copy'. Select the desired location and click 'ok'. This will add a copy to your Google Drive and open it.

Before you can get started using that copy, you'll need to give permission for the 'clear checkboxes' script to run. To do that, click on the 21-point checklist sheet. Then, click the button labeled "Clear All Check Boxes" After about 10-20 seconds, this popup will open. Click 'continue'. You may then need to log back in to your google account. Allow the macro to run on the spreadsheet by clicking "Allow".

That's it, you are now ready to use your Google Sheets version of our scouting and sourcing template

The TWF Scouting & Sourcing System is used to organize all potential leads that we find from scouting. It's also what we use to keep track of our progress with each and every one of those leads as we contact the respective brand owners. We have tried to streamline this process as much as possible to make it easy for anyone to learn. As you can see, there are quite a few different sheets in this workbook. The ones we are going to cover in this video are the 4-Point Check and the Contact Sheet.

As previously mentioned, this checklist allows us to quickly and easily evaluate products to see if they qualify as potential leads. After product passes the 4-point checklist, we then add that product to the Contact Sheet. The contact sheet is where we keep all relevant information regarding each product that passes the 4-point check.

To add a product to the contact sheet, you'll need the ASIN and the page link. The ASIN can be found in the address here... and on the product details page here... To grab the page link, just copy what's in the address bar of your browser when on the product details page.

Ok, back to the Contact Sheet. What we're doing is compiling a list of prospective products that that we will potentially try to source. After further analyzation, we can then go about contacting the brand owner of those products to try and open a wholesale account to start selling their products on Amazon.

So, once a product passes the 4-point checklist, we add it to the Contact Sheet. After you input the product's ASIN and page link, you'll notice we have a column titled "21-point Score" along with "company name", "company website", etc. For now, don't worry about those columns. We will cover how to go about finding that information in an upcoming video along with the remaining sheets. For now, let's focus on these columns:

- Prime Low Price
- Total Units Sold per Month
- Total Revenue per Month
- Number of Competitive Sellers
- Sales Equity in Units per Month, and
- Sales Equity in Revenue per Month

This information will be very helpful to us later when we're ready to start contacting companies as it can help us prioritize the order in which we contact the brand owners.

As an example, let's go ahead and run this product through this process. First, we need to check to see if the [product](#) passes our 4-point checklist. Over \$20? Check. Not sold by Amazon? We check the Keepa graph and see that there is no orange shading. Check. Brand owner is not the only seller? To check this, we'll use Jungle Scout Pro. It tells us that there are multiple sellers, so check.

And lastly, let's check the monthly sales equity to see if it's over 40. Jungle Scout shows 388 estimated monthly sales. The TWF buy box scope shows us that there are currently 2 competitive sellers. So, we divide the number of sales by competitive sellers including us and we see that our estimated sales equity would be 129 sales per month; check number four. Since it passes the 4-point check, we can now add it to our contact sheet, so we need the ASIN and product page link. Let's grab the page link from the address bar and paste it into our spreadsheet. We can just snag the ASIN within that link.

Next, we skip over to the Prime Low Price, which was \$39.99. Total units sold per month; Jungle Scout estimated that as 388. The number of competitive sellers was 3. Sales equity per month in units and revenue should fill in automatically as they are simply calculations of the previous entries.

This is exactly how we add leads to our contact sheet. This provides you with much of the information you will need going forward to make informed sourcing decisions. Part 2 of this lesson is near the end of this module. In it, we will cover some of the remaining elements of the system.

Now that you have all of the necessary browser extensions and our Sourcing and Scouting System Workbook, you're all set to start learning our scouting methods. We highly recommend you start using this system for your scouting and sourcing going forward. That concludes this video. Thanks for watching and I'll see you soon.