

Beginner's Guide to Making Money Online

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Beginner's Guide to Making Money Online

I have clients with multi-million-dollar businesses who take weeks off for safaris and other adventures around the world...and I also help brand new beginners get their first business up and running online.

Here's my first piece of advice if you're just getting started...

Think like a business owner.

Don't believe the hype you hear in internet marketing circles.

The Internet Lifestyle is real. You can make a lot of money online. You can finally earn what you're worth by providing value to a hungry buying audience. And you can create freedom where you control your destiny. Work when you want, with people you like, doing something you enjoy.

But here's what those business opportunity sellers won't tell you. It's a LOT of work to get the momentum moving in the beginning. And it's going to require you to do something that the majority of the population today hates doing. In fact, some people seem totally incapable of doing it.

You have to think differently.

With freedom comes the responsibility of making your own choices. No one is going to hand you a premade business. Sure, if you have the budget for it, you can purchase a website that's already profitable. There are online marketplaces like <https://empireflippers.com>, but you have to search through a lot of duds and do your due diligence.

If you purchased a website that averaged a net profit of \$10,000 per month at the multiple of 25x, you'd pay \$250,000 for it. That's not cheap, but it's a pretty incredible investment at that level if you're confident you can maintain or grow the monthly profits (*48% annual return sure beats the stock market average of 7%*). Of course, if the business is automated and only requires only a limited time investment, you're going to see higher multiples than 25x.

I've known several entrepreneurs who purchased already profitable businesses, and none of them did it based only on the current income. They purchased it because they saw leverage that wasn't being tapped into...just like we covered last month.

They knew they could improve the conversion of visitors into sales. They saw

backend opportunities to add additional profits. They wanted to tap into the vendor and customer relationships that were already established by the business. They knew ways to add more value and leverage.

That's the key. No matter where you are in your business journey, you're compensated for the value you add to your customers' lives. Find ways to reach more customers and add more value!

As an online business owner, you have to weigh your available options and choose where to focus. And let's be frank. No one talks about how difficult this is.

I've yet to meet any entrepreneurs who didn't have an abundance of ideas and 'should-do's' on their plate. We have all these ideas for what we could do...and we often even scold ourselves about all the things we're not doing.

As an entrepreneur, you have to decide the highest and best use of your time right now. That's where a coach can help. They ask questions. You brainstorm together, and you come up with a path to follow. You're never 100% certain it's the 'perfect' route to take, but based on what you and your coach know about your audience, your current assets, and previous experience...it's the most likely route of success.

That little bit of uncertainty is part of the grand adventure instead of an obstacle that paralyzes you into indecision. Clients and I often discuss Plan B. They'll give A their all, but if that doesn't work, they'll switch to Plan B. It's already on the schedule.

If the first ad they run doesn't work, we'll switch to the second ad. We'll test a couple of different headlines. And no matter which headline wins, we're already planning on how we'll test the offer next. It's all part of the optimization process. We sort through the options and choose the ones with the highest return on investment.

Which Phase Is Your Business In?

Are you a beginner just getting started? Are you putting together and testing your first funnel? Are you expanding out your business with multiple streams of income and follow-up sequences? Do you have money coming in and you're concentrating on automating your business...basically taking yourself out of the day-to-day business?

Or are you at the point where the business runs without you and you're scaling up into 7 figures, 8 figures, or beyond? Be honest with where your business is. I've

seen too many beginners get excited by the eMyth when they don't have the budget or systems in place to make it work. Yes, you can and should outsource some activities in the beginning, but you're going to also invest your time in growing this business. Paying for EVERYTHING to be done for you is simply not practical for most beginners.

Phase #1: Beginner

You're starting at ground zero. In the early part of this phase, you're studying your options for getting a business up and running online. There are a LOT of possibilities here. You could sell physical products, work with dropshippers, offer software as a service, promote affiliate programs, create infoproducts, do coaching/consulting, etc. And that's just a few of the possibilities.

I love infoproducts, coaching, and other service-based businesses. These have much higher margins than physical products and it's easy to create something unique in the marketplace, but I work with clients in ecommerce businesses well (*attracting traffic, converting visitors into buyers, and creating follow-up sequences works in all markets*).

The next step is selecting your niche market. You can't sell to everyone. Disaster is coming whenever anyone says, "*Everyone needs my product.*" No, everyone does NOT need your product. And even if they did, people buy what they want, not what you think they need.

Focus on an audience you can affordably reach and where you can provide value. Look at your background, your skills, and your hobbies. Think about the challenges you've overcome in your life. What interesting stories can you tell? What do you enjoy talking about? What could you produce content about consistently? Answer those questions and you're on your way to choosing a market you can enjoy and profit from.

Do your research. Get to know the market. Join some Facebook groups. Start participating. Put up a blog and start writing about your topic. It would be great if you could come up with the perfect hook and produce a home run product on your first try, but that's not the normal path. It's much more common to get started, produce content for the market, and listen to feedback. Develop and improve on your 'hook' as you're moving forward instead of trying to do everything on day one.

Phase 2: Consistent Customer Funnel

The next step is putting together and testing your core customer funnel. If you have the budget for it, you might choose paid traffic and target Facebook ads, Youtube ads, or possibly Google/Bing search ads. Choose one at first and dive deep!

Give away a free Lead Magnet and get people on an email list. Immediately sell your front-end product. The goal isn't to build subscribers. It's to acquire customers. You might even skip the opt-in process entirely and go directly for the first sale (*then you follow-up on buyers with email and other methods*).

You add a couple of upsells to the initial offer to make the numbers work. You refine your advertising and change your targeting. You test a \$1 trial to get more customers through the door. The goal here is to break even or earn a profit on the front-end. If you're earning a large profit on the frontend, it's time to expand your ads and widen up the funnel to get more customers through the door.

Maybe you don't have the budget or the desire to run paid ad campaigns. So you concentrate on content delivery instead. You produce a blog, podcast, or Youtube channel depending on your preferences. You connect with others by writing guest blog posts, interviewing other podcasters, or collaborating with other video producers. Or you concentrate on an irresistible offer and get affiliates to promote your funnel for you for a share of the profits.

The key during this step of your business growth is creating a profitable funnel and a reliable source of incoming traffic. You may see a lot of money coming through without a lot of net profits. You're reinvesting your profits in additional ads or it's going to your affiliates. One of my clients is in this phase right now and is grossing over \$10,000/month with only a small percentage of overall net profits.

Phase 3: Expansion

Your funnel is consistently producing new customers for you at breakeven or at a profit. Now it's time to expand those profits. What else will you sell these customers? You put together a higher ticket backend. One-on-one coaching is a popular choice for clients when they're starting out because you can use this immediately. Since all your advertising expenses are paid for by your initial product sale, coaching is close to 100% profit.

In addition, doing one-on-one coaching allows you to get to know your audience

better and find out what else they want to buy. You don't necessarily have to offer phone coaching. Some clients offer email only coaching or a 'customization' package where they help a customer personalize their course for their unique situation (*for example one client creates custom diet and workout routines*).

From here you expand out to a group coaching package, done-for-you services, workshops, or even cross-sells of similar products. Another option is a monthly or annual continuity program where you build a community and deliver value over time.

These work best in passionate markets like business, fitness, foreign languages, hobbies, sports, etc. These are markets where someone is moving toward something they enjoy instead of away from a problem. It's a goal they want to reach instead of problem they want to escape (*continuity is tough in markets like stop smoking, stop anxiety, etc.*).

You'll also want to add additional sources of traffic. You can afford to spend more on each customer when you earn a greater lifetime value from each customer. This means you can expand your original source of advertising and tap into a second source of advertising. If you started with Facebook, now you do Youtube as well. Or you can hire an affiliate manager to start reaching out to affiliates.

Phase 4: Automation and Delegation

Bring in team members to manage much of the day-to-day work, freeing you up to focus on your most valuable skills. Notice where this phase comes in the growth process. You've already built up a decent sized business that's bringing in a good income. You might have already outsourced your website design, hired an ad manager to handle your advertising, and brought on a customer service agent from the Philippines in phase 1, 2, and 3.

During Phase 4, you'll bring in dedicated team members who truly help you grow. Don't be cheap here. Don't hire the lowest cost virtual assistant you can find. You need quality. You don't want to waste your time looking over their shoulder and making sure everything is done. Instead, you want an assistant who keeps the day-to-day running, and helps you manage your other team members.

Don't make the mistake of micro-managing everything your new team members do. If you do, what's the point of even having them? You're still doing their job! Plus, you're wasting extra time answering questions you've trained them to ask you by not giving them any freedom to make decisions on their own. Train them in your systems.

Show them what to do. Allow them to ask some questions, but also give them guidelines they can follow.

For example, what are they allowed to do to make a customer happy? When should they give a refund? Can they give another product as a gift? What do they need to report to you and what can they make a decision on without you (*the goal is to free you from the work while keeping an eye on the costs*)?

Invest in your team. Pay for training for them. One of my clients sells courses for a specific business niche market. He helps them attract new clients and he also offers courses designed as team training programs. While these often include a module or two for the business owner themselves, the majority of the training is for the team members.

He has a video testimonial from a business owner who bought his course and never even opened it. It was still in the shrink wrap until he experienced a 'disaster'. His long-term manager announced she was retiring. He had a replacement in mind, but she had experience in a completely different field and had never worked in a business like his before. This owner took the training course that was still in the shrink wrap and handed it to his new employee. She opened it up, went through the course, and implemented what she was taught.

The business owner didn't even need to get involved in the training. It was done for him by the course. Notice he didn't just hire someone off the street who only worked at McDonald's up till this point. He hired someone with management experience in a totally different industry. She didn't know anything about this type of business, but she had skills and a mindset for managing people. She was a good choice for his manager, and he handed her the training she needed to go along with it.

You can take 3 lessons away from this story:

1. If you're a business owner, you need to look for prepackaged training programs in your industry.
2. You need to hire quality team members and provide them with training to get results.
3. This type of offer is enticing in pretty much any industry. It's the perfect model for an infobusiness. What if you created a course, or multiple courses on how to train team members in your industry or others. You could even partner with a business owner to license their training to sell to other business owners.

Would it surprise you to know that several of my one-on-one phone clients rarely speak to me personally? Instead, they give their calls to team members. A client had me speak with one his team members last week. She was responsible for the new website, and sent me over PDFs for the wireframes so we could go over them on the call. We made changes to improve the funnel, and she understood as I shared with her the reason behind each change. That means in future team meetings, she will be able to make suggestions herself that will improve the online business.

This isn't an isolated incident. I've coached team ad managers, copywriters, and project supervisors. There is one client who has been with me for a couple of years who I haven't spoken to more than a handful of times. He has several team members handling different projects who he has me coach through their funnels, copy, and overall strategies. He understands how to delegate projects to skilled team members, and lets them do the work without direct interference.

You must develop a championship team if you want to grow your business past this level. That means hiring skilled people and paying them for the job. Train them yourself, with courses, or even with an outside coach. Give them the freedom to make decisions and even make a few mistakes along the way. If they're constantly bugging you and you're not getting anything done, you either don't have the right people, you haven't trained them, or you've scared them into coming to you for every little decision.

Phase 5: Multiplication

This is where your business continues to grow with or without you. When you're starting out, you're the driving force that gets the momentum moving. It's based on you. Sure, you outsource a few activities outside your skillset, but you watch them like a hawk. All decisions go through you. You're fully responsible. There comes a point in your business where you're handing off not just the day-to-day work but also the responsibility for different divisions of your company.

Until that happens, you're the bottleneck. You're limited by the stress you can handle. Your business is limited by what you can manage. Once you hand off the responsibility and the decision making, that is when your growth really takes off. You're the leader who provides the overall mission for the company, but different departments may have their own little missions that support the overall company mission.

It's the entrepreneurs who reach this level who earn those 8-figure and up yearly

incomes. They experience their freedom during phase 4 as they automate and delegate. Maybe they're able to take a full month off, and the business continues to manage itself. Once they have the right people in place managing and growing the different departments, that's where the business continues to grow while they're on the month-long safari.

Lifestyle Guru or Growth Maven

I first heard these two terms from the book "**Home Office From Hell Cure.**" The Lifestyle Guru wants a small business that fits with their lifestyle. It provides more than enough money to take care of your family, save for the future, give money to others, and enjoy your life. But you're not driven to build a large company with dozens of staff members or create a 'huge change' in the world. You're happy with your smaller business, lower overhead, and limited hassles.

A growth maven wants to build a larger company. They are energized by working around intelligent, forward-thinking people and they want to make a big change in the world around them. They're the ones who go through all 5 steps and continue to grow. They have a huge vision, and they excite those around them when they share it.

Perhaps I mentioned an 8-figure business above, and your first thought was you didn't need or want something like this. That's OK. I don't want a large company either. I have clients who fit into both categories. The ones who prefer a simpler lifestyle often have one or two virtual assistants who can manage any other outsourced work and keep the company running without them. They only dip their toes into phase 4 with one or two good people to help them automate the business.

It's your choice how far you want to go with it. I learned long ago not to assume what each of my individual clients want. I ask them, and then I help them build what fits their long-term vision. If you want a great, lifestyle income with a lean business, you can do that. If you want a large, ever-growing company that builds tens of millions in equity for the day you sell it, you can do that too. That's what makes internet business so exciting. It's your decision, not anyone else's.

Who Broke Your 'Easy Money' Button?

Everywhere you turn, someone is promising you 'easy money.' All you have to do is buy their system and money will come flooding in. There is a popular ad format in the business opportunity field. It's an ad which tell you how much money you can

make...and tells you everything that their opportunity is not. It's not SEO, affiliate marketing, Facebook advertising, network marketing, and a whole list of others things that it's not. But they never tell you what it is.

Ads like that work because of greed and curiosity. What is it that they're doing to make so much money so easily? They can't afford to tell you what the product actually is, because then it will sound too much like work. We're all looking for the easy button. No matter what you're doing, the grass is greener on the other side. I used to live next to a horse farm. Horses would come to the fence and struggle to get their heads over and sideways through the fence to eat the grass on our side.

No matter what you're doing online, at times it's going to feel too slow. Someone on Facebook will tell you how much faster they're making money. You'll be tempted to jump ship and run. But that line of thinking will have you chasing your tail for years...possibly even decades. You get NOWHERE.

I'm going to give you the secret of the easy button right here. Because it's true. There really is an easy button online. Once you have this, you can make money almost on demand. Just click the button...

Do you know what the 'easy button' is? It's a list of hungry buyers. You've heard me talk about it as an email list, because that's still the most common way my clients make a lot of money. Once you have a targeted list of 1,000 buyers, 10,000 buyers, or 100,000 buyers, all you have to do is write an email, click send (*your easy button*), and money comes in. My clients and I have generated tens of thousands of dollars by hitting our 'easy' button...that's the send 'broadcast' button that goes out to a large, hungry email list of buyers.

A targeted email list is my favorite 'easy' button, but any list where you've established yourself as an authority through Infotainment and personality can be turned into an easy button. Have a list of joint venture or affiliate partners? That's an easy button. When you hear someone generated a million dollars in a product launch, it's because they've spent months, or more likely years, creating relationships with list owners who all mailed for them during the launch.

Your 'easy' button could even be an audience that follows you on social media. If you have 100,000 subscribers on Youtube, each time you publish a video you're going to automatically get thousands of views. Since these viewers already know and love you, they're going to watch more of the video than the average person who

stumbles on it through search. That means you're going to have a good total watch time and interaction with your subscribers. Since total watch time is a key aspect of how Youtube ranks videos, you now have an advantage in organic traffic as well.

What if you have 500,000 Instagram followers? Or 10,000 members in a Facebook group? Or 10,000 people connected with you on LinkedIn and regularly commenting on content you provide there? Or 10,000 listeners to your podcast?

Note that it's NOT just the size of the list that matters in any of these scenarios. I've seen email lists of 1,000 that outsold 20,000-person email lists. Are they fans of what you produce? Are they eagerly awaiting your messages and they contact you asking if something is wrong if you don't publish? We'll talk a little later about how you develop relationships like this with a large audience a little later.

I have a client who has a list of a little over 6,000 people the last time we discussed it, but they're all BUYERS. He doesn't even offer a 'free' email list. People on his list all purchased something from him already. A list like that can outproduce lists of 100,000 or more...because every single one was willing to pull out a credit card.

The reason I talk most about email lists or direct mail lists over all the other options is because these are your lists. When you build a Facebook group or a Youtube channel, you're at the mercy of Facebook or Google. It's their network. If they don't like what you're doing, they delete your account instantly.

These networks can change the rules any time they want. It's already happened with Facebook pages. They used to have a much higher organic reach, but Facebook kept reducing their influence. There are content websites that relied on Facebook shares which went out of business when Facebook pulled back on organic reach to 'encourage' more businesses to buy advertising.

If You're NOT Building a Buying Audience You're NOT Building a Business

Not too long ago someone sent me a refund request, because they felt it was too difficult to build a business. They wanted an 'easier' path. They didn't want to build a list, a podcast, a Facebook group, or any other channel. They didn't want to produce a product. They just wanted to click a few buttons and someone to send them money...no thinking required.

It's possible to set-up an ad campaign and run traffic directly to an affiliate

product. You can even earn some profits this way without worrying about building a list or anything else. But eventually the cost of advertising increases. The costs move to breakeven. Great deal for the company you're promoting since they only pay you after you've made them a profit, but you're squeezed in the middle.

Maybe you worked your butt off to build your own blog, but did you get your readers to subscribe? You're generating organic traffic from Google and Bing. Then Google changes something in their algorithms and your site drops in the rankings.

Your buying audience is your equity in business. If you're not building your own list or channel and you're sending all your visitors off to affiliate programs...you're building equity for them. If you stop promoting them as an affiliate or you lose your traffic source, they still have the buyer's contact information. They can still follow-up with them and sell other products and services. What about you?

If you've been involved with online marketing for a while, you might be saying that you already know the importance of an audience. You're building your email list along with one or two other channels. Good. Let's take it one step further. Do you know your mission? Even more important, does your audience know your mission? What is it you can do for them...better than anyone else in your market? Why should they ignore all the other noise and open up your emails, your Youtube videos, or your Instagram?

Don't say 'content.' Sure, content is good, but they can get content anywhere. It's a dime a dozen online today. Even good content is pretty easy to find. You might attract them initially with content, but they'll stay with you because of WHO you are. It's your persona. It's your story. It's how you make them feel about themselves. Do you solve a desperate problem and inspire them to a higher level?

Identifying Your Buying Audience

Review your current skills, your past experience, and the connections you have with others to help you choose the right market for you. Find the intersection of these 3 components: **Buyers**, **Value**, and **Passion**.

I purposely put buyers first in that list. Is it easy to target hungry buyers? Who else is selling in the market? What are they selling? What are the price points? If you buy from them, what do they offer next? This is important. Look at the top results in Google Adwords, because people pay to be in those top positions. You can register for the free version of <https://ispionage.com> to do some basic keyword searches and

find out what the top ads are and how long they've been in that position.

Look at their websites. If this is a market you're considering going into, join their free email lists. Look at their product and service offerings. Buy a low-cost product so you can see what they sell on the backend. Often, they're not earning their money from the first product. The money comes from what they sell after the first sell, and if you copied only the frontend you'd get your butt handed to you!

You can also look at the best sellers list on Amazon:

<https://www.amazon.com/Best-Sellers/zgbs>. Use the navigation on the left to choose your department and narrow all the way down to the most specific category. If you're going to create an infoproduct, choose the "Books" category to start.

You can also search affiliate networks like Clickbank:

<https://accounts.clickbank.com/marketplace.htm>. Use the navigation on the left to choose your market. Gravity score isn't a great measurement of sales but it will show if a lot of affiliates are making sales of a specific product. What are the popular products in this market? Other affiliate networks such as www.cj.com, www.shareasale.com, and www.rakutenmarketing.com can also give insights into what is selling, but they require you to register as an affiliate which means you may need a website up first to get approved.

Other places to search for ecommerce products include

<https://www.ebay.com/deals/trending/> and <https://www.etsy.com/search?q=top+sellors>. You can also search for popular products on infoproduct networks like <https://www.udemy.com> to see what's selling (*I don't recommend Udemy for selling your main courses because the prices are cheap and Udemy doesn't share buyer details with you so it's tough to make money on the backend*).

All these resources show what people are buying in your market. If you can't find anything similar to what you want to offer, I'd get nervous. Yes, you want to innovate and create something new, but you need to be confident there is an audience out there already buying other solutions.

The 2nd key component is Value. Can you add something of value to this market? Is there a gap in the market you can fill? You need to be able to say, "*This is what makes my product or service superior to everything in the market...at least for this specific audience.*"

This uniqueness can be based on the audience itself. There are a lot of fitness

products out there, but you're focused on helping busy men over 40 lose 40 pounds or more. Or your uniqueness is based on the mechanism behind your offer. Everyone else is talking about calories and exercise while you talk about gut health. Or it could be the that you don't just help women lose weight and get in shape. You help them develop new confidence in both body and mind (*create a unique concept behind your brand*).

Give your customers a new identity! When someone buys your product or joins your challenge, they're not an 'average person' anymore. They're now a part of an elite community. No matter what you sell, you help people feel better about themselves.

They were a smoker. Now they're a powerful, in-control non-smoker. They were weak and overweight. Now they're a strong badass who can overcome anything. They were an employee working their butt off to make someone else rich. Now they're an entrepreneur with freedom following their passion and experiencing financial rewards. They're a new person...because of the choice they made.

Giving your customer a new identity is an incredible way to add value in a market. But it's not the only one. There are a LOT of ways to add value. Maybe you have a unique story a portion of the market identifies with. Or you deliver your content in a unique way. Everyone else does written and audio content. You do video or live workshops. Or it's based on your personality. You add humor, deeper scientific research, or better step-by-step systems.

Sometimes you're not 100% sure how you can add additional value in a market in the beginning. Get moving anyway. Produce some content. See what stands out. Survey your audience. Refine your brand as you go along. I'll cover more on this in a few pages.

The 3rd component is passion. I don't like to think in terms of someone's life purpose. Because our interests and desires change over time. Instead, think about your mission. A soldier is sent on a mission. He comes back from that mission and is sent on a different mission. You're not stuck for life in the business you create today. It may be a stepping stone to the next phase. Find a hungry buying audience, provide value to them, and give yourself a reason to get up in the morning.

I've seen clients start in one market and then experience even greater success in a completely different market. For example, I have a friend who used to be I'll use a

psychologist to suicidal teenagers. Then he transitioned to coaching. Then he consulted on research for Fortune 500 companies. Then he started multiple ebook businesses in niches like Guinea pigs, alpacas, and sudoku. Then he shared his research methods for starting all those businesses as he taught research and marketing to online marketers. Now, he has combined his past experiences into his current business where he helps binge eaters.

His passions and mission changed. This is an extreme example, because most clients only transition to a totally new audience a few times over their lifetime. But even when serving the same audience, their business model does change. They may start with products and transition into services. Or they do coaching and change to a product based business. You're NOT stuck, no matter where you are now. Today is a stepping stone to new skills and experiences you'll profit from forever.

Understanding the Inner Thoughts, Fears, and Dreams of Your Audience

What are the pain points of your target audience? What do they lie in bed worrying about? What are their biggest fears they might not even tell their spouse...or even admit to themselves? What do they daydream about? If you could wave a magic wand and make anything happen for them, what would they wish for? Who do they admire? What do they think about themselves? What do they beat themselves up about? Who are they today (*identity*)? Who do they dream of being (*identity*)?

It can be easier if you're also part of your target market. You might have some of the same pain points, fears, hopes, desires, and dreams. You might have assumed the same false-identity of failure your future customers are suffering under. But at the same time, you have to be careful to understand you are NOT your market. You are further along on your topic, and it can be hard to remember what it was like when you were first getting started.

I struggle with this, because it's been a long time since I've had money worries. There was a time I was terrified I wouldn't make a penny online. I almost couldn't believe people were buying my products. When I experienced a down day...or even worse a down week...I'd worry we couldn't pay our bills. But that was a LONG time ago.

I took new coaching clients in January and a couple of them have been struggling with 'chasing day-to-day profits.' That's something I barely even think about

anymore. One day you might sell 3 of your products and none the next day. That's normal day-to-day variation. You need to extend your stats out to look at them week-by-week or even better month-by-month.

Often my long-term clients and I will look at their numbers year-over-year which means we compare March profits with March profits from last year. This works best when you're in a market that has a seasonal element to it like weight loss, outdoor hobbies, Christmas toys, and so on.

These new clients would have sales coming in...and then might go a couple of days without sales. They wanted to redo their website and their ads every time this happened. In the past, they actually had made multiple changes because of this. Fear was sabotaging their success. That's a topic I wouldn't have even considered writing about if I hadn't spoken to them one-on-one.

The majority of things I write about come directly from conversations with clients. They are my ideal clients. They share their struggles with me and this includes the emotional challenges of being an entrepreneur. That's why I talk about how your mind can be your own worst enemy. It plays tricks on us and keeps us from leveraging our advantages.

How are you getting direct feedback from your audience? The best solution is to speak to them directly. Several clients offer limited email coaching as a bonus with their products. Or they offer a free consultation certificate as a bonus. Or they run one-on-one or group based coaching programs. Or they have workshops and Q&A webinars with their audience. As an introvert, I know how tempting it is to hide in your office...hidden away from the rest of the world.

#1: Talk to Your Ideal Clients

If you don't have any customers or clients yet, go to a conference or an expo in your market. Get around people who are spending money on the topic. Have lunch with them. Ask questions. Find out what they're looking for. Listen to their story. Very few people take time to listen. It's easy to bury yourself in the 'facts' about your market instead of developing empathy for people in the market.

#2: Survey Your Audience

Use an "*I need your help*" email near the beginning of your email sequence where you ask the simple question, "*What is the biggest challenge you're facing with X right now?*" Tell them to reply to you. Answer those emails. Start a dialogue with your

readers.

Instead of using a traditional lead magnet like an ebook or a video, you could do a quiz. Ask 3 to 5 questions, segment visitors as they opt-in, and deliver a customized video based on their responses. Normally you can categorize your new subscribers into 2 to 4 buckets...and produce a video with some simple customization aspects in the first couple of minutes of it for each of these groups.

If you're holding a live webinar, use the built-in polling feature (*both Gotowebinar and Zoom have this*). A client has been building a webinar for a niche in the consulting market. He is asking a multiple-choice question at the beginning about which option best describes them. Are they a beginner considering a consulting business?

Are they just getting started and looking for their first clients? Do they have clients, but they don't have a consistent flow of new clients? Are they generating clients consistently, but they're not happy with the quality of them? Are they an experienced consultant who is just looking for a few new ideas to grow their practice?

He's asking this question because we're not 100% positive about the audience he is attracting to the webinar. I expect most of his attendees will be in the first two categories where they're just getting started and trying to generate their first clients, but we don't know for sure. If that educated guess is wrong, we'll need to make modifications to the webinar presentation.

#3: Forums & Groups

Do a search on Google for "X discussion group" or "X forum" where X is your topic. If I was going to do something about paleo, I'd search for "paleo forum." The first result I see is Marks Daily Apple. The page it takes me to isn't the forum, but I can click Forum in the bottom navigation and go there: <http://forum.marksdailyapple.com/>.

Choose one of the categories and click "Filter" near the top right. Now I can organize all the posts by which ones have the most replies (*to see what's popular here*). It looks like they're interested in leptin reset experiments, iodine, and eating more fat for ketosis. You could go through these posts and see what they're talking about, what questions are being asked, and whether people share their stories.

You can also search Facebook or LinkedIn for groups. Facebook has both consumer and business groups while LinkedIn has more business related groups. Join and lurk in these groups for a while. Take notes on what they're talking about, what products/services they discuss, and what problems they face. As you get a handle on

the rules of the group, start participating and answers questions.

#4: Reverse Engineer Competitors

Find a hot selling product or service. Use <https://ispionage.com> to see which websites have ranked at the top of the paid Google Adwords results for the past year. Check Clickbank or other affiliate networks to see the top sellers. DON'T choose a website from the free organic search results unless you know their product is selling. If they've consistently spent money to be at the top of Adwords, they're likely selling. They could just be good at SEO to rank on organic search.

Choose 3 or more websites that sell to your target audience and review their sales copy. What do they do to identify with the pain of the target audience? What benefits do they focus on and which 'hot buttons' are they pushing? What do their testimonials say? Are they showing any other forms of proof for their claims? What is their product, how much does it cost, and does it come with a guarantee? Is there a promise in the guarantee itself? Do they have any form of scarcity to get you to take action now?

Combine this research method with one of the other methods and you'll create a deeper understanding of your customers and what's already working. People don't always tell the truth in surveys. Sometimes they don't know the truth about themselves. But if you take direct customer feedback and combine it with competitive research, you find the 'emotional intersection' that causes people to buy.

#5: Amazon Reviews

Look at the reviews of the bestsellers in your market: <https://www.amazon.com/Best-Sellers/zgbs>. What do people like about these products? What don't they like? You're looking especially for emotional language. How did this product help them solve their problem? What was missing in the product? Even more important...how did this product make them feel about themselves? Look at the good, bad, and ugly reviews to get a fair mix here.

Copy and paste some of the emotional language you see over to a separate file so you can review it later. For example, I just looked at a review from a dog training book and some of the language I would copy over was, *"my 14 week old golden retriever puppy was stressing me out! I had done a lot of researching online for training techniques and honestly, nothing was really working"*, *"My little girl and I are bonding more and more"* and *"I already feel less stressed out and angry."* Here's copy I could

use:

Is your new puppy stressing you out? Have you wasted hours searching online and watching Youtube videos, but nothing is working? Soon you too will find yourself bonding more each day with your puppy as you follow these simple training steps together.

Use at least 2 of these 5 methods to do your initial research, but don't let it end there. Set-up a way to get continual feedback from your audience, whether talking to them directly, asking them for feedback by email, or running your own Facebook group. Your best ideas for content and products will come from your market. Whenever you run out of ideas, go back to your market!

Which Comes First – the Audience or the Product?

Always research a market so you know how to affordably reach them before you create a business. But once you've spotted a hungry buying audience, which comes first...the chicken or the egg? Should you take the time to create a product...put sales copy together...and build your funnel before you go after them...or should you take the exact opposite route and start building out a content funnel to attract the audience before you create a product?

Ideally, you'd do both at the same time, but that's simply not practical! You don't have time to do everything! There are always trade-offs. Which one should you personally do?

It depends on how you plan to attract the audience...and the big idea you come up with to stand out from the competition.

If you've spotted a gap in the market you can take advantage of, and you're planning on using paid advertising, I'd create the product first. This will be version 1.0 of your product which means you'll improve and refine it later. Your first version is never perfect. Waiting for perfection means you'll never get it out on the market. Plus, once you start making sales, you'll get feedback from your customers to improve the product.

You also won't put together a full funnel with dozens of emails, segmented lists, multiple upsells, or anything like that. When you're starting out, focus on the essentials. You need your main product offer. You need sales copy or a sales video for it. You will want a free lead magnet such as a video or a cheat sheet to get people

on your list, and you need a few promotional emails.

Frankly, you could even get started on day one with a low-ticket product offer and sales page for it...and nothing else. Test that with a few ads. Then create an opt-in page and lead magnet to see if getting people on an email list first is more profitable (*it often is but not all the time*). Run some Facebook ads or Bing ads directly to the sales page and watch the results.

You're not going to become a millionaire from your simple one step funnel, but everyone has to start somewhere. If your first ads give you back a 30% ROI (*you earn \$3 for every \$10 spent initially*), your campaign has life. Improve the ads, turn off non-performing keywords or interests, add an upsell, and create a backend product...and you can turn that loss into a profitable campaign.

If your product is over \$50 upfront, putting an opt-in first and then promoting your offer is often the more profitable route. That only complicates the funnel a little. Visitors go from your opt-in page to a sales page. Email out the link to where they can watch or download their free gift (*with another link to the sales page on the thank you page*). Follow-up with daily emails in an Infotainment style where you share content and link back to your sales page in each email.

One of the biggest benefits of having your own product is getting affiliates to promote for you. Once you have a working funnel and start collecting testimonials for your product, you can start building relationships with others in your market who can promote for you. Refer back to the January issue in the member's area of the Club for how to attract buyers as a podcast guest.

Creating a product initially and using paid advertising to make sales is my favorite approach for my beginning clients. They have me look at the research alongside them, and I'll ask questions to help them determine what advantages they can leverage in the market. Together we'll come up with a hook for their product and they'll get their initial product ready. Then we'll put together the ads and make modifications based on the results.

What If You Don't Know WHERE to Start or Can't Afford Advertising?

What if you're not sure about your competitive advantage? You know the market you're going after, but you haven't figured out what makes you different from the competition. And you haven't chosen a smaller niche inside of the big, overall market (*Facebook advertising for brick-and-mortar service businesses would be an example of*

a niche inside the larger overall market of online marketing).

In this scenario, get started by building your audience first instead of developing a product. Choose your content model: text, audio, or video. Do you enjoy writing? Start a blog. Or perhaps you prefer talking it out? Create a podcast. If you want to demonstrate how to do something, go with video.

Your method for sharing content also relates back to your topic. If you're in the tennis market, a Youtube channel makes the most sense. You can show examples and give drills. You could write a blog, but you'd have to include a lot of images and some Youtube videos for demonstration. You couldn't show drills on an audio podcast...so you'd only go the podcasting route if you planned to talk about the mental game, share fitness/nutrition tips, or seek out interviews with stars and coaches.

Make money initially by promoting other people's products as an affiliate. During your research, you found affiliate programs on Clickbank, CJ, and others. You will also find many affiliate programs which run privately through merchant's shopping carts. These business owners invested their time and money in creating products, producing sales copy, and creating upsell funnels.

All you have to do is send traffic to them and they'll share a portion of the profits with you. You can expect 50% or more of the money when promoting info products, 10% to 20% on services, and the rate varies by mark-up on physical products (*sometimes up to 50% on supplements while many physical products are closer to 10%*).

How Affiliates Create Equity in Their Business

It's possible to earn money by using advertising to promote affiliate products directly, But I DON'T recommend this. Even if your ads are profitable, you're not building equity in your business. You're building the audience and credibility for the person you're advertising. Let's say you're my affiliate and you run ads for one of my courses. I pay you 50% per sale.

You're a great advertiser and you generate 1,000 clicks at a cost of 50 cents per click for a total cost of \$500. My product costs \$179 and you get half the money, so \$89.50 per sale. One percent of the visitors purchase the product which equals 10 sales. So, you're paid \$895. That's a great return on your investment. You made \$395 and you don't have to pay for merchant fees, produce sales copy, host a website, do any follow-up, or provide customer service.

Of course, I'm super happy with that return because I also made money with ZERO risk on my part. It was your money at risk. In addition to the profit, I have 10 new customers. Those customers may buy other products from me in the future (*which you also get paid a commission on*). But perhaps I don't pay commissions on everything I sell (*like private coaching or if I promote someone else's affiliate program*). In addition, you've built my brand name...even for those who just visited and left the site.

What equity have you built for your business? Sure, you may earn additional affiliate income when you get a commission on other products I sell to those customers. What about when the cost of advertising increases or you have a competitor...even another affiliate...that bids against you and raises the costs? Soon you're at breakeven or maybe even a loss. It's still good for me, the merchant, because you're the one paying for the ads.

You're out of the business when that ad is no longer profitable. What if you changed the plan and you first gave away a free lead magnet to get people on your list? Then you promoted my product after someone joined your list. You could tell your story, what the product has done for you personally over several emails. You could even run a special where customers get a bonus from you when they buy.

If someone purchases through your link before March 20th, not only do they get my product and all my bonuses but they also get 2 free email reviews from you (*a \$200 value*). You take advantage of my credibility and also build your brand alongside it by promoting a bonus from you.

After you've promoted my product for a few weeks, you could promote someone else's related affiliate product. You could offer a lower priced product or you could go with a higher priced product that includes more personal support. If you were promoting [Autoresponder Alchemy](#), maybe you'd promote an email service like Aweber or Clickfunnels next. Or you'd promote a product on building your list. These all help someone reach the end goal of earning more from email.

Note that I've only used my product as an example here. This strategy applies to any product or service you want to promote as an affiliate. Get people on your list. Build your relationship with them. Promote valuable products and services that help them reach their goals.

Using paid advertising is one option for growing your list, but as an affiliate I'd

recommend focusing on content-based marketing. Create that blog, podcast, or Youtube channel. Do your keyword research to figure out what people in your market are searching for. Produce high value content that's mixed with personality and fun. Build an audience. Promote your free lead magnet to get people to the next step of joining your email list. Promote affiliate products both in your channel and to your email list.

Ready, Fire, Aim Strategy For Growing Your Online Business

Maybe you've studied other online marketing materials (including the ones I offer), but you're still stuck. You're not sure what sets you apart. You've done your research, but you haven't figured out how it all fits together for you personally. You don't have a mission yet other than you want to make money online.

You've tried brainstorming and maybe even applied the Paradoxical Solution game where you flip the problem around and come at it from the opposite angle. Instead of figuring out what would set you apart from the competition, you write down all the ways you could turn yourself into a me-too business that acts just like the rest of your competitors.

Doing something like this is FUN...and if you do it with a couple of brainstorming partners, you'll laugh at the ideas which come up. Once you've written down what everyone else is doing, you come up with ideas that could set you apart.

But let's say you've already done that. You've done everything you know to do, and you haven't yet defined your mission and your unique promise. Get moving anyway. You've gotten READY. Now FIRE. Put up a website in your market even if you haven't chosen a niche audience in the larger market. Choose a channel (*blog, podcast, or Youtube*) and start producing content.

The first content you produce isn't going to be great. You're not going to be comfortable. You won't be sure if you're doing it right. That's all normal. Maybe the content is a little boring. Or you stumble over your words. Or you target the wrong keyword phrases and don't get any traffic in the beginning. So what? You're not risking the farm. You'll improve. No one is happy with what they create at first!

I would never want to watch my first video product again. I wouldn't resend my first few emails. And the first time I spoke on stage, I was so nervous I was visibly shaking. But all of these were a stepping stone. You'll never get good until you get started. That concert pianist didn't play like that the first time they sat down at a

piano...and the baseball player didn't hit a home run their first time at bat.

Get something up and running. Start practicing and make some mistakes. Modify your approach. Ask for help. Improve your skills. That's the AIM phase of Ready-Fire-Aim. First do your research. That's the READY phase. Get started in the FIRE phase. Refine your technique in the AIM phase.

A lot of people get ready. They study online strategy. They might even research a few markets. But all the pieces don't fall into place perfectly for them. They don't know what sets them apart. They don't have an incredible idea for a product yet. They're not 100% positive the market will respond to their message. They get stuck in the READY phase for months or even years without moving forward. Get moving and refine along the way.

You don't have to find your complete story on day one. Start producing content. Do some little mini-stories. Tell people about some challenges you faced that led you to where you are. Talk about your failures and your successes. See what resonates with people. Do they comment on your post? Do they reply to your emails? Do they click through your emails and buy the affiliate product?

Stand-up comedians start out with a collection of jokes. They get a few laughs, but some jokes bomb. At the next show, they replace the losing jokes. Eventually by trial and error they have an act that consistently gets laughs. But no one goes on stage the first time and knocks every line out of the park.

It's the same with email and any other form of content. In the beginning, some of your emails hit the emotional hot buttons of your audience. Others only do OK. Add the winners to your autoresponder and cut out the losers. Keep practicing and soon you have a winning 'act' that produces consistent income for your business.

Remember this. The stories you tell aren't really about you at all. They're about resonating with your audience. You're letting them know you've faced the same challenges they're facing.

You're there to inspire them, because you've been through it and come out on the other side. That's why you tell both your own story and case studies from clients. Your customers have overcome the same obstacles. You're not a 'hero' so people can look at you. You're a hero so your customers can stand together with you as a hero too.

Good stories transfer emotions. They entertain, but at the same time they give

hope. Yes, even if you're a busy mom, you can get the body you dream of. These simple-to-follow steps can help you speak Spanish even if you've attended half a dozen classes before. You can make money online even if you're an introvert who's in debt and failed at every business you tried in the past.

Put Your Product Together Once You've Found Your Message

Get started. Create content. Build an audience. Profit from affiliate programs first. Then once you better understand your audience, and you've practiced your 'material,' now you can better define what sets you apart from the competition. You can see what your audience responds to and what they buy. Now you can put together a product, a course, or a coaching program that hits the right hot buttons.

Survey your list to ask them exactly what they're looking for. Once you've put together your product, you already have a list to sell it to. You can do a mini-launch just to your own list where you release your product and offer a special during the first 7 days only. Maybe you've made connections with a couple of other list owners and you let them promote during launch week for 50% of the profits. Perhaps a couple of the affiliate programs you promoted will promote your new launch in exchange.

The beauty of going this direction is you already know who you're going to sell the product to. You have your customer in mind because you've already attracted them to your list. You know how you're going to market the product, because you'll start with the same system you've been using to bring traffic to your website already. Just keep doing what you've been doing and expand from there.

You're not paid for how much you know. You're not even paid for getting all your ducks in a row. You're paid for the value you deliver. Get out there and start delivering value.

If you know the gap you can fill in the market, create your product first. If you're just starting out and not sure what you can offer that stands out in your market, get started producing Infotainment and attract your initial audience. Practice until you know what works. Keep moving forward!

Next Step

- [Take the '15 Day Challenge'](#)