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THE EMAIL MARKETING *Masterfiles*

Five Ways To
Monetize Your List



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5 Ways to Monetize Your List

We keep saying the fortune is in the list. Indeed, it might surprise you to discover that there are actually a variety of ways to extract this fortune out of your list.

Selling your own products or services tops this list, and it's the method most people associate with making money with email marketing.

However, that's just the tip of the iceberg.

And the more money-making methods you know, the more strategies you have to test to see which brings you the most profit.

That's why inside this report you'll discover ANOTHER six ways to extract cash out of your mailing list, including:

- Selling your own products and services.
- Promoting affiliate offers.
- Utilizing CPA offers.
- Selling ad space.
- Offering solo emails.
- Using AdSense.

Let's take a look at each of these a little more closely...

1. Selling Your Own Products and Services

Often times, one of the main reasons someone sets up a mailing list is to act as a sales funnel. That means that they bring people onto the list either through a free offer ("subscribe now to get your free report") or they build a list of customers who've purchased an entry-level offer.

Either way, the goal of the mailing list is to lead prospects through this sales funnel so that they buy more products.

Example: You might offer people a free report to join your list. From there, you might promote one of your entry-level products, such as a \$10 report on the same topic. You might offer a home-study course to those who purchase the \$10 report. Then you can offer high-ticket items such as personal coaching to those who purchase the home-study course.

Take note, however: Just because ideally you'd like your prospects to move through your sales funnel by buying increasingly more expensive products doesn't mean they'll follow your natural progression.

Some prospects on your list may not buy anything. Others may only buy products less than \$50. Still others may surprise you by starting with a more expensive offer, such as a \$500 coaching offer.

Point is, do *NOT* make any assumptions about your list and how they'll respond to your offers. **What you can do, however, is test your list.**

Test a variety of offers and see which ones your subscribers respond to the best. When you determine which offers are your hot sellers, then focus on those items by promoting them more frequently.

Here are a few other tips to help you maximize your sales:

- **Promote your offers regularly over time.** Sometimes email marketers only mention a specific offer once or twice to their list and that's a mistake.

That's because not every subscriber is going to read every email you send, so people are likely to miss your offers if you rarely promote them.

Secondly, people often don't buy an offer the first time they see it. Or the second... or even the third or fourth time. That's why you want to keep promoting the same offers over time, as it builds familiarity as well as value for the offer, which helps push people to the buying decision.

- **Build anticipation for new offers.** If you have a new product or service releasing soon, then you'll want to build some "pre-launch" anticipation at least a couple weeks before the launch. You can do some subtle anticipation-building in the beginning by merely mentioning in your newsletter that you have a product coming soon that they'll really enjoy.

As the launch nears, you can build anticipation by sharing the title of the product, sharing photos of the product, letting your prospects know what your beta readers are saying about the product (social proof) and sharing the benefits of the product.

- **Give your list exclusive discounts on your offers.** Finally, a good way to get your readers opening your emails and boost your sales is by rewarding subscribers with exclusive discounts on your offers. You might even let your subscribers have a chance to buy your product first (at a discount), such as a day or two before the official launch.

So what happens if you don't yet have your own product? No problem...

2. Promote Affiliate Offers

Another good way to make money with your mailing list is by promoting other people's offers. This means that you sign up as an affiliate and then you get a cut of the profits every time someone buys a product through your affiliate link.

There are several advantages to this method, including:

- ✓ You have something to sell even if you don't yet have your own product.
- ✓ You can use affiliate offers to test your list's response to particular types of products (to see if it's something you should create).

- ✓ You don't have to deal with fulfillment, payment issues, customer service issues or similar.
- ✓ It's profitable. You can find commission rates as high as 75% or even 100% through sites like JVZoo.com and Clickbank.com. While sites like Amazon.com have much lower commission rates, the conversion rate is likely to be higher since they're a trusted brand.

You can see why so many people promote affiliate offers in their emails, even when they have their own products to sell.

Here's how to make this method as profitable as possible for you:

- **Add value to the offer.** This means that you offer your subscribers a special gift if they purchase through your affiliate link.

Example: If you're selling a diet book, then you can offer a free downloadable low-calorie cookbook to anyone who buys through your link.

- **Find bestsellers.** Sites like Clickbank.com and Amazon.com let you sort through products according to how well they're selling. Thus you can pick products that are likely to have a high conversion rate, which boosts your profits. However, just because a product is a bestseller doesn't necessarily mean you should sell it – see the next tip...
- **Pick good products.** You should read and use every product before you become an affiliate for it. That's because your audience looks to you as a "gatekeeper" – someone who'll sift through all the products, pick out the best ones and give your honest opinion about every product you promote.
- **Create a multi-part email series around one product.**

Example: Let's say you're selling a book about weight loss. You can create a five-part email series called something like, "The Five Secrets of Fast and Effective Weight Loss." Every email would share weight-loss tips, and of course every email would also promote the product. This works well because most prospects need multiple exposures to a product before they buy it.

So, where do you find affiliate offers? Here are some of the top sites:

- Clickbank.com
- JVZoo.com
- Amazon.com
- CJ.com

You can also search for a specific type of product in Google alongside the words "affiliate program," "affiliate" or "associate."

Example: "dog training affiliate" (without quotes). Be sure to test different products to see which ones your list responds to the best.

Now let's look at a third method for monetizing your list...

3. Utilizing CPA Offers

CPA stands for "cost per action" and the idea is that you get paid when your subscribers complete a specific type of action such as:

- Signing up for a mailing list.
- Requesting a free quote.
- Signing up for a trial offer.
- Filling out an application.
- Requesting more information.
- Downloading an app or similar item.
- Calling a telephone number.

...And similar activities.

Point is, you don't necessarily need to sell anything to make a commission. Instead, you can make money by asking your subscribers to do something they might have normally done anyway (join a list or request information, for example).

Basically, you are helping a vendor generate leads.

As you might expect, some of these offers don't pay a lot.

Example: You might make 25 cents or so for a subscriber who joins a list. Some might even be less. A few might be more, such as a couple of dollars to fill out an application or maybe

as high as \$40 or \$50 to request a free trial. The highest offers might pay three figures for certain types of leads (such as attorneys paying for qualified leads from very specific types of people).

So, where do you find offers like this? Two good places to find them include:

- www.odigger.com
- www.offervault.com

These two sites compile CPA offers, so they're clearinghouses of a sort. You can also see how sites like odigger.com rate specific offers, which will help you avoid scam offers.

Here are a couple tips for making this monetization method profitable for you:

- **Research a CPA offer carefully.** Run the company's name and other information you have through Google. You want to make sure any offer you promote is legit – so not only will they be good to your subscribers, but you want to make sure you get paid too.
- **Read the instructions carefully.** Some CPA offers include very strict guidelines regarding how you promote them.

Example: Some offers do not allow you to promote via email. As such, be sure to follow these guidelines carefully, otherwise you risk forfeiting your commissions.

- **Be prepared for some scrutiny.** The vendor is going to want to make sure you're a real person with a legit lead-generating business, so they're likely to call you to inquire about your lead-generating methods. They just want to make sure that you are giving them "clean" leads. Indeed, you can call them before they call you, as it will show that you're an honest marketer (as those who're trying to rip off a CPA vendor will often try to avoid a phone call). Just be honest about everything that comes up on the call.
- **Ask for commission bumps.** If you have developed a relationship with your affiliate manager and you've proven that you can generate good leads, then do some research to see if similar networks are offering higher commissions... and ask your affiliate manager to match it.

As usual, be sure to test different offers to see what your subscribers respond to best. Once you find an offer that converts well and pays well, then you can construct an email series around this offer to further boost your income.

Now let's look at an entirely different way to make money with your list...

4. Sell Advertising Space

Have you ever read an email newsletter where there were "sponsored ads" within the newsletter? Generally these are paid advertisements. You'll often see them at the top of the email, in between the articles within the body of the email and at the bottom of the email.

Now, while selling your own products and services is the most profitable, with affiliate marketing being a close second, you can use this strategy to monetize your list.

The advantage of this strategy is that you make money without having to actually sell a product. In other words — you simply place the ad and you make money no matter how well the product sells. (And you DO want it to sell well, as then your advertisers will buy ads from you again.)

Here's how to make this strategy profitable for you...

- **Accept relevant ads only.** In other words, don't post an ad just because the advertiser is willing to pay. You want to post relevant ads only, as this will keep your subscribers engaged.
- **Research the advertiser.** You'll also want to review and approve all ads before accepting them. This helps ensure that only good offers are advertised in your newsletter. If you start posting shady offers, your subscribers will get upset and unsubscribe, complain about your newsletter or simply stop reading it.
- **Know your demographics.** Serious advertisers are going to want to know where you got your subscribers, their demographics (age, location, gender and anything else you might know about them) and how responsive they are.

Example: You'll want to track your email statistics to get an idea of how many subscribers open each of your emails, how many click on links, etc. The more

information you can offer would-be advertisers, the better.

- **Create engaged readership.** Your job is to not only build the size of your list but also to make sure people keep opening your emails. That means you need to practice writing good subject lines that create higher open rates, plus share good content in your newsletters so that people eagerly open them and even forward them to their friends.
- **Allow advertisers to start small.** Once you get a decent list size, first-time advertisers may want to start small by sending their advertisement out to a smaller segment of your list, such as 1000 or 2000 subscribers or so. Be sure to offer this option so that advertisers with small budgets or first-time advertisers can sample your ad opportunities so see how responsive your list is.
- **Help your advertiser with relevant content.** Remember, you want your advertisers to make lots of sales so that they'll do repeat business with you. You can help boost their sales by creating content in a particular newsletter that's directly related to the advertising messages. For example, if someone is advertising whey protein in your bodybuilding newsletter, then you might create a newsletter with articles about how to supplement one's diet with whey.

Typically, each email you send will likely have at least one ad in the beginning, middle and end of your email.

You don't want to allow too many ads that that, otherwise no one will read your newsletter if it seems like its one big promo. Plus, advertisers don't want to have their ads buried under a bunch of other ads.

Which brings us to our next monetization strategy...

5. Offer Solo Ads

A solo advertisement is one that goes out to a mailing list without any other newsletter content or other advertisements surrounding it.

The benefit for the advertiser is that there are no other advertisements and no other content to distract readers, thus the advertiser tends to have a higher

conversion rate. The benefit for you is that you get a higher rate per advertisement, simply because it is extremely effective for advertisers.

Now, several of the same tips I shared with you for newsletter ads apply here.

Namely:

- Research the products and review the ads to make sure they are a good fit.
- Share your list demographics with advertisers.

Here are two more tips to make this monetization method profitable for you:

1. Segment Your List

This means that when you're creating your list, you segment it according to how the list was built as well as the interest and demographics of the readership.

The most basic segment is to split your list into two groups:

1. A prospect group.
2. A list of buyers.

You can determine your buyers in one of two ways:

- a. If you sell your own products, then you'll create your buyer's list that way.
- b. If you sell affiliate products, then check the affiliate program to see if they list your buyer's email addresses (and if you have permission to use them). If not, then offer a bonus that buyers need to "register" for in order to claim, which allows you to determine who the buyers are on your list.

The reason for doing this is because your list of buyers will be worth more, since these people have already been proven to purchase goods and services through your newsletter.

There are other ways to segment your list. For example, you can segment according to what your subscribers have shown an interest in. You can actually do this by having subscribers check all the topics which interest them.

Example: If you have a weight loss newsletter, some of the topics might include supplements, cardio, weight lifting and nutrition.

Then when your advertisers inquire about your newsletter, you can send solo ads directly to the segment of your list that is most likely to be responsive to those particular offers.

2. Limit the Frequency of Solo Ads

You may be tempted to send out a lot of solo ads, simply because it's quite profitable for you to do so. However, don't do this. If you send a lot of solo ads, your subscribers are going to stop responding. They'll stop buying. And soon your list will be worthless (meaning you can't sell anything to them and advertisers will stop placing ads).

Instead, limit yourself to no more than one solo ad per week. In between solo ads, be sure to provide a lot of value in your newsletter so that subscribers are always eager to open your emails.

Now let's look at our sixth monetization method...

Conclusion

And there you have — **five surefire ways to make money with your mailing list.**

Here's a quick recap:

- Selling your own products and services.
- Promoting affiliate offers.
- Utilizing CPA offers.
- Selling ad space.
- Offering solo emails.

The beauty of these methods is that you can use multiple methods simultaneously.

For example, you can sell your own products, promote affiliate products AND sell ad space and/or solo advertisements to others. Indeed, you'll want to test several of these methods to see which ones put the most profit in your pocket.

Tip: Generally, selling your own products will be the most profitable, followed by selling affiliate products. Those are the two methods you may want to initially focus on.

Now, no matter what method you choose, remember that your overall goal is to create an engaged, responsive mailing list. That means that you need to focus on creating a high-value newsletter that subscribers eagerly open and read.

You may offer exclusive tips, product reviews and even discounts that your subscribers can't find anywhere else. You may offer occasional freebies, such as access to webinars, valuable reports or other goodies. Perhaps you'll interview the "top dogs" in your market and offer these interviews to your readers via video, audio or text.

The bottom line is to give your subscribers what they want and need so that they keep opening and reading your newsletter.

Because you know what?

**The key to a profitable list is
to create a *responsive* list.**

So what are you waiting for?

Go right now and start building your responsive list so that you can start testing these proven monetization methods!