LESSON 9: LIST MONETIZATION TACTICS

EMAIL LIST

SECRETS

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Building a big mailing list filled with targeted subscribers that all really want to see more of what you have to offer is incredibly rewarding in itself. It's a fantastic feeling knowing that people are looking forward to your messages and reading everything that you have to say with baited breath and it's even better when you start to open up a two-way communication with those subscribers so that they're responding to your messages and discussing the content you're sharing.

It's focusing on this – the long term building of relationships – that will eventually allow you to create those '1,000 true fans' and explode your brand into the stratosphere.

But while that's all very nice, it's also true that most of us need money in order to buy food and need food in order to live…

In other words, you're going to need to monetize that list at *some point* and you'll probably want to do this sooner rather than later.

So what are some monetization tactics you can use? And how do you go about monetizing your list without losing the trust that you've built or causing people to unsubscribe in a mass exodus? Let's take a look at some of the best options out there.

Selling a Product

By far the best strategy of all when it comes to monetizing a mailing list is to create your own product and then to sell it.

Over the course of this report, we'll see that there are plenty of other strategies that on the face of it will seem just as effective as creating your own product. Ultimately though, they will pale in comparison to creating something yourself and from scratch and the reason for this is that making something yourself means making something that you have completely control over. It will be up to you how you want to go about writing it, what hints and tips you want to include etc. Not only that, but it will be *your* voice in that ebook or that mailing list and it will be *your* advice and tips. This comes across and you should recognize that people really *can* tell the difference when you sell an ebook that you didn't write – even if you edit it basically.

By creating something yourself, you can actually strengthen brand engagement by selling your product. You're keeping people on your brand and your communicating the exact same message. You'll know the book/course/report inside out and you'll know how to perfectly promote it. What's more, is that someone who has enjoyed your mailing list and decided to sign up is also likely to enjoy your ebook because it's the same writer and the same kind of tips, style and advice.

Even if you buy an ebook and edit it, you can't benefit from all those things.

And what's more, is that when you create your own ebook, there are no overheads and there is nothing eating into your profits.

So, if you *can* create your own product: do. And then you can promote it through your emails in a way that will gradually build interest and finally encourage your audience to buy.

Best of all? This is the perfect opportunity to take advantage of the unique benefits that come from email marketing. In other words, why not *ask* your audience what they want to see from you and what they would be willing to buy? If you do this, then you can go ahead and create the precise product that your audience wants and massively increase your chances of making lots of sales.

PLR

PLR stands for 'Private Label Rights'. A PLR package is effectively a digital product that you are allowed to re-sell and that comes with all the rights. Not only that, but these rights entitle you to edit the package as you see fit and to put your name on it

A PLR product is slightly less desirable than a product you made from scratch. As we've already discussed, creating your own

product allows you to maintain a consistent tone across everything you produce and it greatly increases the likelihood that your audience is going to enjoy the product that you sell them. It gives you much more freedom to position the product however you want and all this can help a great deal.

But PLR is also perfect in its way and specifically, it's ideal for anyone who doesn't have the time, skill or inclination to make a product themselves. Some of us just aren't great writers. Others don't have the *time* to write a 10,000 word ebook along with multiple extra materials and full color covers to go with it.

A PLR product actually often packs in even more value by giving you all the extra materials you could want to sweeten the deal *and* extra materials that you can use in order to promote and sell the product. Specifically, you'll often get access to a sales page with sales copy, to adverts, to emails, to free reports and more and you can use all of this in order to help your products sell.

Affiliate Marketing

Affiliate marketing is one of the most popular ways to earn money among internet marketers. This is similar to PLR in that you don't need to create a product from scratch but it has the advantage of requiring no up-front payment and therefore being infinitely scalable.

The way this works is simple: you re effectively acting as a salesperson that gets commission on each sale. This is like going door to door in order to sell broadband, except in this case you're usually going to be selling ebooks or online reports (digital products again) and instead of going door to door, you are simply using your own mailing list.

This works via a URL that will refer your subscribers to a site where they can buy products. When they click on this, they will be redirected and a cookie will be left on their computer, telling the seller that you sent them. If they make a purchase, that will be added to your profile, thereby increasing your overall earnings.

The great thing about becoming an affiliate though, is that it is endlessly scalable. Because you don't need to buy PLR products or create your own digital products, you can collect hundreds or thousands of affiliate links with no limit. All you simply have to do then is to let your audience know about 'this great book [you] read' and pass them the link.

Oh, and because the book isn't yours, that means you don't need to worry about returns or about people complaining about the product.

The other amazing thing about affiliate marketing, is that when you sell digital products, you'll actually often get a HUGE amount

of commission. In fact, many digital products will offer as much as 70% per sale or even more.

Note that when you sell affiliate products like this, you'll often once again get access to lots of extras as well. Once again, this will often include things to help you sell the products more quickly and effectively – such as sales copy and advertising – as well as extra materials that you can offer. Often, becoming an affiliate will mean that you get access to special discounts and deals and you can pass these on to your subscribers in order to offer them some additional value!

To get started with affiliate marketing and to find a deal or product that you want to promote, check out JVZoo (JVZoo.com) or Clickbank (Clickbank.com).

Selling Physical Products

Now, you don't only have to sell digital products when you have a mailing list and you're an affiliate. You can also sell products through Amazon, which has an affiliate program called Amazon Associates. The commission here is considerably less (around 4-8%) but there are some bonuses. For example, you actually make commission on *every* purchase that a customer makes when they visit Amazon from your link. So, if you recommend a book but the subscriber gets distracted and buys a widescreen television, you'll

get the money from that too! As long as it is *during* the visit that came from your link, you get the cash.

This means you could also get money from multiple purchases. So 8% might not sound like all that much but if it is 8% of a widescreen TV, computer and lifetime supply of cheese… that's still a lot!

There are two ways to handle affiliate marketing through a mailing list. Either, you can build up each product and turn it into an 'event' in much the same way that you might do for your own list, or you can simply drop the products into conversation and hope that someone clicks on them.

This might be as simple as saying 'I really enjoyed X product' and then linking to it using an affiliate link. This can build you a bit of profit while you're between big monetization strategies but the best part is that it won't hurt your reputation. People know and trust Amazon and if you simply dropped the item into conversation rather than making a big deal of it, then it will seem more authentic and respectful.

Do try and avoid linking to multiple items in one email though. Apart from anything else, this is more likely to see your message end up in the spam or 'promotions' folder.

Sell Ads

Finally, the last option available to you is to sell adverts that you will shout out to your audience. These are called 'solo ads' and they can pay quite well if you have a large and targeted email list.

The only problem is that it can be *very* frustrating for your audience to receive unsolicited emails and this can end up leading to unsubscribes and complaints that hurt your sender reputation. Thus you need to be strategic: pick only advertisers that are relevant to your niche, use this monetization method sparingly where possible and try to work the ad into a natural sounding email that still provides value.

Discuss this with the buyer and make sure that they know your authenticity and integrity is *not* for sale!

Using all these methods, a mailing list can become a *highly* profitable endeavor and more than pay for itself. However, it's also worth noting that there are many more ways that a mailing list can earn you money *indirectly*. Simply by engaging your audience with frequent and well-written messages, you'll be able to build more brand loyalty and keep your audience glued to their screens. By doing this, you can actually get more visitors to your site and more sales from other channels. Even when you don't see *direct* results then, keep at it!