<u>PRIVATE MANUAL</u>
How to Make M.O.R.E. Money from Any Business

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Introduction

How to Make M.O.R.E. Money from Any Business!

The title says it all! Inside this manual you'll discover the four key areas where you can quickly wring more profit out of your existing business – either online or offline. Here they are:

M – MARKET Reach. Here's where you'll learn how to increase the number of prospects who see your offers for products and services.

O – ORDER Percentage. This is all about conversion, where you turn your prospects into paying customers.

R – RANGE of Profit. Here's where you find out how to increase the amount of money you make from EACH transaction.

E – EXTRA Purchases. Finally, this is where you learn how to make more money from your existing customers through a variety of relationship-building and backend-selling strategies.

Let's look at each of these facets separately and how you can use them to increase your bottom line…

M – MARKET Reach

The first way to expand your profits is to expand your market reach.

"Market reach" refers to how many targeted prospects see your ads and offers – in other words, how much advertising you do.

Here's the simple truth: **The further you "reach" into your market, the more money you make.**

> Example: Let's say you develop an advertising system that consistently pulls in 500 daily visitors to your website (or storefront). And let's say you've figured out that your profit per visitor is 40 cents, meaning you make $200 in pure profit for every 500 prospects.

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That's not a bad take. But imagine if you increased the number of
targeted prospects who visited your website each day. If you
generated:
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- 1000 visitors each day, you'd make $400 in profits.
- 2500 visitors each day, you'd make $1000 in profits.
- 4000 visitors each day, you'd make $1600 each day in profits.

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And so on!
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Simply put, the more you expand your market reach, the more money you make.

Now here's something else…

While casting a wide net with your targeted offers helps get your offers in front of more people (thus bringing more visitors to your site and putting more money in your pocket), this expanded advertising also puts your offers more often in front of the SAME people.

Here's why that's important…

Your prospect (let's call him Joe) sees your ad in the newspaper. Then he goes online to run a niche search, and boom – your website comes #1 either in the sponsored or paid results (or both). Later on he's reading an email newsletter and he sees someone very well-respected in the niche recommending your products and services.

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Tip: Experts say it takes 7-12 "touches" with a company in order
for prospects to become comfortable enough to buy. If prospects
like Joe are hearing and seeing your ads everywhere, then they're
moving all the more quickly towards becoming paying customers!
```

Simply put, you need to get your advertisements and offers in front of more prospects (both online and offline). Here's how…

Use Social Media

There are plenty of social media sites popping up all the time. However, you want to turn your attention to two of the most popular sites:

Twitter.com and Facebook.com.

And if you use just one site, make it Facebook.com.

Here's why Facebook.com is so powerful:

- **Your prospects are already there.** This is huge. Since so many of your prospects log into their Facebook accounts every day, what better way to get your message in front of them than by creating a Facebook Page for your business?

- **You can both share information and interact personally with prospects.** You can post anything from tips to contests to coupon codes to videos to, well, just about anything else on your Page. Plus, you can engage your prospects and interact personally both on your Page as well as via direct messaging.

- **There's a viral component built right in.** Every time one of your fans joins your Page, "likes" your content or comments on your Wall, the fan's friends see your link. And thus your Fan Page grows naturally and virally!

So here's what to do:

Step 1: Register on Facebook.com if you haven't already done so. It's free and just takes a moment.

Step 2: Log into your account and go to your home page (Facebook.com). There you'll see a link at the bottom which says "Create a Page." Click on it.

Step 3: Follow the prompts to create your Page. Facebook will now take you step-by-step through the process of creating your Page. Once your Page is set up, you'll want to add a relevant photo (such as your logo) as well as populate the Wall with a few posts just to get things going.

> Tip: What to post on your Wall? You can post relevant tips, promotions and business announcements. For example, if you own a dog supplies store, then post a tip about the importance of keeping small dogs warm in the winter, along with a link to your dog sweaters.

Step 4: Advertise your Page. It seems a little counterintuitive to advertise this Page, since your goal is really to use this page to advertise your business. But remember, Facebook is a viral medium – so once you "stock" your page with several dozen fans, your fan list will start to grow naturally.

Here are <u>three ways</u> to advertise your page:

➢ Include a link and call to action on your blog.

> Example: "Click here to join the fun on Facebook –
> you could win our next contest!"

➢ Include your Facebook link in all your marketing materials, from flyers to TV ads to online ads to email ads to videos that you load on YouTube.com.

➢ Encourage your existing friends to tell their friends. Better yet, have a contest that builds your fan base.

> Example: You can run a photo contest where fans
> submit their photos. The photo with the most "likes"
> wins. And that means the user who submitted the
> photo will get their friends to first join your Page
> and then click "like" on the photo. It's an easy way
> for you to build a fan base!

As you work on building up your Page, you'll also want to engage your audience.

You can do this through the following five methods:

➔ **Post coupons or coupon codes.** For best results, create limited time offers.

> Example: "Use coupon code SAVINGS within the next 48
> hours to enjoy a 40% discount on all dog supplies!"

➔ **Offer tips and other good content.** You can do this by posting tips directly on your wall or even creating a video.

> Example: If you own an auto supplies store, you can write
> an article about the top ten maintenance tasks every car
> owner should perform annually. Then be sure to
> specifically ask your fans to add their tips or comments.
>
> Tip: Do you have a blog? Then offer "Part 1" of an
> article or video on your Facebook Page and "Part 2" on
> your blog.

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➔ **Create contests.** (See example above.)

> Tip: You can also announce contests on your Facebook Page with the goal of bringing prospects to your website or store front. For example, "Click here for your chance to win!" (With the link directing to your website.)

➔ **Announce your news.** Keep your fans informed about what's going on with your business, such as new employee hires or upcoming product launches. Give them a reason to visit your store or website.

> Example: "Stop by today to check out the new lawn furniture that just came in – it looks even better in person than it does in these photos!"

➔ **Respond to posts on your Wall.** Sometimes your fans will post information for you – be sure to engage directly with them by replying to all posts.

You'll see that I mentioned a blog above. Read on to find out how to quickly and easily start your own blog…

Start a Blog

There are countless advantages to starting your own blog, including interacting with customers, promoting your products and service and integrating your blog with your Facebook Page.

Plus you can also:

1. You can swap content with other bloggers.

In other words, you can be a guest blogger on someone else's blog and they can do the same for you.

When someone posts content on your blog, you get fresh content without lifting a finger.

When you're a guest blogger, you get links, traffic, subscribers and sales!

Please see the next page for an example email you can send to other bloggers in your niche to propose content-swapping…

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Subject line: I'd like to feature you on my blog…

Dear [First Name],

Hi, this is [your name] from [your blog], and I'd like to propose a
content swap that would benefit both of us.

Here's the scoop: You create a unique guest blog for me, perhaps on
[topic] since that's your area of expertise. In return, you'll get
the benefit of full exposure to my [number] of regular blog readers
and subscribers. You'll also enjoy a backlink as well as a byline
to promote your blog, business, products and services. It's great
(free) exposure!

In exchange, I'll create a fresh article about [topic] that you can
post on your blog – you'll get exclusive content that you don't
need to create yourself nor pay for.

Please hit the reply button right now to ask any questions or to
let me know when you'd like to make the exchange.

Sincerely,

[Your Name]

P.S. As an added bonus I'll put the three line advertisement of
your choice on my blog's side bar for the next two months. That's a
$300 value, yours free just for agreeing to the content swap!

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2. You can draw traffic from the search engines.

You do this by optimizing your posts for the search engines. We'll talk about how to do this in the next section (on search engine marketing).

Fortunately, it's quick, easy and free to set up a WordPress.org blog. Here's how…

Step 1: Install.

First, check if your webhost (like HostGator.com) provides a "one click install" through your hosting control panel (also known as "cpanel" or "admin panel").

If so, you can use Fantastico De Luxe to quickly and easily set up a blog – just follow the prompts.

If your host doesn't provide this service, then go to www.WordPress.org to get the required files and the installation instructions. Follow the instructions to install your blog (or have your technical team do it for you).

> Tip: Don't have a tech guy or gal yet? You can find one on oDesk.com, Elance.com or RentACoder.com. You can also post an ad on CraigsList.org to find someone local.

Step 2: Customize.

Next, go to Google to search for "WordPress themes," or select one from here: http://wordpress.org/extend/themes/. If you're not technical, again, you can turn to your technical staff to install and customize the theme.

Step 3: Post.

Finally, it's time to start posting to your new blog. You can find complete instructions for using your blog here: http://codex.wordpress.org/Main_Page.

You can find instructions specific for posting here: http://codex.wordpress.org/Getting_Started_with_WordPress#Posting_in_Word Press.

The first thing you'll want to do is post about a half a dozen or so different types of posts, just to "populate" your blog so that it doesn't look like a ghost town. You can create posts of different lengths (from a short 50-word tip to a long article), using a variety of article styles. Examples:

- Single tips.

> Example: The #1 tip for repairing leather upholstery.

- "Top" tips articles.

> Example: Top 10 ways to drive more traffic to your website.

- How to articles.

> Example: How to start an organic vegetable garden.

- Rants and other opinion articles.

    `Example: Who else hates "rat rods" that destroy beautiful`
    `classic cars?`

- Links to industry news with your comments.

    `Example: Is your cell phone carcinogenic?`

- Controversial posts.

    `Example: Article marketing is dead.`

- Posts that list resources.

    `Example: Top 10 books for dog owners.`

- Trackback posts. This is where you comment on another blogger's article using the WordPress trackback function. The bonus is that you get a link from the other person's blog back to yours (if the other blogger has this feature enabled).

    `Example: Did [blogger's name] get it all wrong?`

Note: Don't forget, you can also create videos or audios instead of just text articles.

Just a bit earlier I said you could use your blog to pull in traffic from the search engines. Here's how…

Tap Into Search Engine Traffic

There are three main ways to get traffic from Google and other search engines:

1. Use the paid (sponsored) option, such as AdWords.

Google AdWords is where you "bid" on a keyword, such as "*Akron OH dentists*" or "*how to whiten teeth*."

When people search Google for that keyword, your ad will appear. If someone clicks on the ad, you'll pay an amount equal to or less than your bid amount.

The keys to this method are as follows:

➔ **Choose good keywords.** The more narrow the search terms (such as "how to whiten teeth" versus the broader "get better teeth"), the higher conversion rate you'll enjoy.

Your goal is to seek out keywords where you're reasonably certain what the seeker is looking for – and better yet, chose keywords that indicate the seeker is a buyer.

Example of keywords that indicate the searcher may be a buyer:

> `Examples:`
>
> - `Buy dog collars`
> - `Best dog collar`
> - `Buy lightweight dog collar`
> - `Purchase reflective dog collar`
> - `Dog collars free shipping`
> - `Dog collars PayPal`

➔ **Create great ads.** Your short ad (just three lines) needs to be relevant to the keyword and compelling enough to make prospects click.

Let's continue with the dog collar example. Here's a sample ad:

> `Example #1:`
>
> Buy Collars Here
> Best selection, lowest prices,
> free shipping. What's not to love?
>
> `Example #2:`
>
> Poodle Collars Here
> Spoil your dog with
> High fashion collars!

➔ **Craft a good landing page.** This is the page where prospects land after they click on your ad. It needs to be compelling, directly related to the keywords and directly related to the ad.

For example, many times I see major retailers simply directing prospects to the main page of their store, where the prospect then needs to run a search

or browse the store to find the item they were looking for (such as dog collars).

Do NOT do this!

Instead, link DIRECTLY to the item (or items) you want to sell.

If you'd like to try these pay per click services for free, first search for "AdWords coupon." Many webhosts even give these coupons away to first-time Ad Words users, where you can enjoy anywhere from $50 to $100 worth of advertising for free. It's a risk-free way to learn the ropes.

> Tip: You can also hire someone to manage your PPC campaign for you. Either go to Elance.com and post a job, or search for "Ad Words manager" or "PPC manager" in Google.

2. Get your free Google "Places" listing (or equivalent on Yahoo! Local).

If you have a local business, you just need to claim your listing and enhance it by adding more information about your business.

You can learn how to do this here:

http://www.google.com/support/places/bin/answer.py?hl=en&answer=143059

3. Optimize your website for the search engines.

This is where you format the content on your blog as well as any other content you create (including posts on Facebook) in such a way that you attract search engine traffic.

> Note: What you'll learn below is called "on page" optimization. The second part is called off-page optimization, and this refers to you getting as many one-way incoming backlinks as possible.
>
> You can get these backlinks by swapping links with other webmasters, submitting articles to article directories (like GoArticles.com, ArticleCity.com, IdeaMarketers.com, ArticleAlley.com and EzineArticles.com – I suggest you to start with the last one), guest blogging, submitting your site to relevant directories, posting "viral" content that people naturally link to… and similar methods.

Here's how to optimize your content in <u>two easy steps</u>:

<u>Step 1</u>: Choose longtail keywords. To find out what words your prospects are already using in search engines to find relevant products, services and information, you'll need to use a tool like <u>WordTracker.com</u>, <u>MarketSamurai.com</u> or even the <u>Google external keyword tool</u>.

Simply plug in your broad keywords (like "*bodybuilding*" or "*homeschooling*"), and the tool will produce dozens, hundreds or even thousands of relevant results.

You're looking for longtail keywords – which are usually four or five word phrases – which get a decent amount of traffic yet have very little competition in the search engines. That way, you have a better chance of ranking well since you won't be competing with as many other pages in the search engines.

> <u>Tip</u>: You can do a manual search by putting your keyword in quotes, plugging them into Google and seeing how many others sites include that keyword. Or you can use the tool's built in feature, like Google's competition estimate or WordTracker's KEI value (which is a measure of potential traffic in relation to competition). If you use WordTracker.com, then seek out KEI values of at least 100 – though higher numbers are even better.

You should generate a list of a few dozen keywords using these tools.

<u>Step 2</u>: Create content around these keywords. Now choose one keyword and create an article around.

Your goal is to include this keyword in the title of your article, as well as one to three times for every 100 words of content. So if you have a 400 word article, you'd include your keyword from four to twelve times in the article.

Let me give you an abbreviated example of how to create an optimized article. Let's say your keyword is "build bigger biceps."

Please see the next page to check out how the following example incorporates this keyword eight times (which would be a 2% keyword density rate for a 400 word article, which is just about right).

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How to Build Bigger Biceps

So you want to build bigger biceps – but your arms aren't
cooperating! You're eating more. You're pumping more iron.
You're even resting more. And still you're unable to build
bigger biceps.

Time to bust through your muscle-building plateau using my
three sure-fire secrets. Read on…

Build Bigger Biceps Secret #1: [insert secret here]

Build Bigger Biceps Secret #2: [insert secret here]

Build Bigger Biceps Secret #:3 [insert secret here]

And there you have it – three surefire ways to build bigger
biceps. Soon you'll be impressing the heck out of your
buddies. Your girlfriend won't be able to keep her hands off
your arms. And your gym buddies will be asking you, "how the
heck did you build bigger biceps so dang fast?"

It's ok – we can just keep it our little secret.

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Once your article is complete, get ready to post it.

Step 3: Distribute your article. As mentioned, you can post this article
anywhere, such as in article directories (EzineArticles.com), on other people's
blogs, on secondary blogs (like a Blogger.com blog) or even on your
Facebook.com Page. Obviously, you can also post it on your own blog.

```
Tip: Again, be sure to include the keyword in your title.
That's because your WordPress blog will format your post to
include your title as part of the page title and even the file
name (if you chose this option when you set up your blog). And
including your keyword in these places is important to SEO
(search engine optimization).
```

Once you've created and distributed a few optimized posts, then you can try out some
of these other advertising methods…

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Harness Still More Powerful Traffic Strategies

The three strategies we've talked about so far to reach your market are powerful, but by no means are they the only strategies you can use.

Here are eight others:

1. **Distribute press releases.** You can distribute them to your local media as well as via PRWeb.com. You can even do publicity stunts or sponsor charitable functions to get press.

   > Example: Local Business Owner Helps Special Olympics Raise Over $25,000

2. **Do joint ventures.** One example is guest blogging. But you can also co-promote each other via your newsletters, on your social media pages and through your offline marketing.

   > Example: You sell flowers and do a lot of business with wedding parties. You hook up with a bridal store owner. Then you promote each other by giving your customers coupons for your partner's business.

3. **Build an affiliate team.** Here you offer a commission for every paid referral an affiliate sends you. If you have digital products, you can use a service like Clickbank.com. If you have physical products, you can use services like CJ.com.

4. **Post classified ads.** You can post them in your local paper and use CraigsList.org.

5. **Sell on eBay.com.** You can use eBay.com as a lead generator, meaning you simply sell some of your most popular products in order to build your customer list. However, you can take it a step further and open up an eBay.com store front – experiment to see which method works best for you.

6. **Use postcard marketing.** Do you have your prospects' and customers' postal addresses? Then send them a promotional postcard, such as a coupon. (Later on I'll give you an example of what to write on your postcard.)

7. **Create videos.** Then post them on YouTube.com. For best results, make these videos funny (like cute dog tricks if you sell dog supplies),

controversial (like a conspiracy theory) or otherwise entertaining. Then be sure to ask your viewers to share the video with their friends.

8. **Email marketing.** You can send ads and content to your own email lists. (You'll learn more about this later.) You can also buy email ads in other publishers' newsletters.

Quick Recap

You just learned how to expand your market reach to get your offers in front of more prospects.

Next up, you'll learn how to increase your order percentage – AKA, how to turn more prospects into buyers!

O – <u>ORDER</u> Percentage

The second part of your business where you can extract more profits is in the order percentage. This is interchangeably referred to as the "response rate" or the "conversion rate", as it's a measure of how many prospects you turn into paying customers.

You can have oodles of qualified prospects flowing to your offers and still not make very much money. **That's why you need to learn about the art and science of conversion, which is how to <u>turn more browsers into buyers</u>.**

You do this by testing, tracking and tweaking at every step of the process, from the price you put on your products to the headlines you place at the top of your sales letters – and beyond.

<u>Here's a simple formula</u>: Putting the right offer in front of the right prospects at the right time yields a high conversion rate.

Let me give you an example.

> <u>Example</u>: Let's suppose you sell a topical cream that helps relieve the pain of sore muscles. If you put an advertisement for this cream at a flower show, you probably wouldn't get much of a response. But if you put the ad in front of a bunch of sore bodybuilders leaving a gym, they'd probably snatch it up fast if your ad is compelling (and the price is right).

Make sense?

So here's why your order percentage is so important: You can give yourself a quick pay raise without putting out any extra money. What's more, it doesn't require much extra time, either.

Let me explain…

> Suppose you have a $100 product with a 1% conversion rate. For every 100 visitors that pass through your site, you make one sale – thus you make $100. Now imagine if you increased your conversion rate by creating more targeted offers and improving your sales materials. Check out these figures:
>
> - A 2% conversion rate = 2 sales = $200 for every 100 visitors!
> - A 4% conversion rate = 4 sales = $400 for every 100 visitors!
>
> And so on – simple tweaks can really produce noticeable results.

Point is, boosting your order percentage seems like such a small thing to do – and yet it makes a huge impact on your revenues!

Below you'll find six main factors that affect your conversion rate. After that you'll learn how to test these factors to increase your browser-to-buyer customer conversion rate.

The Six P's of Conversion

1. Price

Lower prices do NOT necessarily mean better conversion rates. Indeed, sometimes raising your price will boost your conversion rate, because you're boosting the perceived value of the product. That's why you need to test a variety of prices.

> Tip: You can also test the numbers at the end of your price. For example, instead of pricing a product at $80, try $79.99, $79 or even $77. You may find sevens and nines to be particularly powerful.

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2. Packaging

It's obvious that product packaging affects conversion rate. Indeed, just think back and you'll probably recall a time you've purchased a product (such as a book or bag of dog treats) just based on the packaging. That's why it's worth hiring a professional designer to create your packaging. (TIP: Try Elance.com to find a designer.)

> Tip: This applies to digital products, too, like ebooks. You can boost your conversion rate by having an ecover designer create an "ebook cover" to represent your product.

3. Positioning

This is how you position your products and your business in the market in relation to your competitors. This is what tells your prospects how you're different than your competitors – and why you're actually better.

> Example #1:

- We're the only ones to offer free installation and free 24/7 phone support!

> Example #2: Here's a real-life example:

- "Better Pizza. Better Ingredients." (Papa John's Pizza)

> Example #3: Another real-life example:

- "We try harder." (Avis)

4. Promotion

Yet another factor is WHERE you're advertising. Obviously, the more targeted your prospects, the better conversion rate you'll get.

> Example: Let's say you offer a carburetor cleaning service for those owning classic cars.
>
> Advertising at a classic car show would be a good venue for you. Advertising in a general car magazine wouldn't be as good since it's not as targeted, but overall not too bad. Advertising in a motorcycle magazine would be a very poor choice.

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Likewise, choosing an AdWords keyword like "Mustang carburetor cleaning service" would be a good, targeted keyword.

A broad word like "carburetor cleaning" would be a poor choice, because you don't know if the person wants a service or wants information to learn how to do it himself. In addition, you don't even know what type of carburetor it is (e.g., it could be off of a lawn mower).

Common sense will help you choose the best and most-targeted advertising venues. Tracking and testing will let you know for sure which ones put the most money in your pocket. (You'll learn about testing just a bit later in this manual.)

5. Persuasion

This refers to how effective your ads and sales letter are with regards to getting your prospects to take action (such as mailing in a coupon or clicking the buy button).

Here are the elements that tend to have the most impact on your conversion rates:

- Headline
- P.S.
- Sales letter opener (first few lines or paragraphs)
- Call to action (where you tell people how to order)
- Guarantee
- Benefit statements (bullets)

These are the items you should test first, but after that you can also test and tweak other items such as graphics, font face, font color, font size, testimonials, proof and other factors. If you're sending direct mail letters, be sure to test your envelope copy and design, too (where applicable).

6. Pull

The final factor that you can have a big impact on your conversion rates are the incentives you're offering. That's because the right incentives can create a sense of urgency, which compels the prospect to take action immediately.

Let's look at some of the most common incentives and other ways to motivate the prospect:

- ➤ **Pricing incentives**. This is where you offer a special price, which could be an introductory price, an early-bird price or temporary price. In all cases,

you can further increase the urgency (and your conversion rate) by using deadlines or limits.

Examples:

- Limit: This $10 off deal is only good for the next 50 customers, so order now to avoid disappointment!

- Deadline: This amazing sale ends [date], so order now to save big!

➢ **Bonus incentives.** This is where you offer a bonus product or service as an incentive for ordering. Bonuses are anything that compliments or enhances the usage, enjoyment and benefits of the original product.

Example: You can offer the MP3 recordings to an ebook so that people can listen to the book in their car. Or you can offer a free jar of spaghetti sauce to anyone who buys a colander for draining the noodles.

Again, you can create limits or deadlines to boost urgency and conversion rates.

Examples:

- Limits: Order the Dallas Cowboys jersey now and you'll get a FREE baseball cap! Hurry, this offer available to the first 100 customers who order now, so don't miss out!

- Deadlines: You'll get a bonus fly fishing lure if you order in the next 48 hours!

➢ **Limits.** This is where the product or service is naturally scarce or where you impose a limit.

Examples:

- Natural scarcity: Only 2500 of these beautiful collector's plates were ever made, so order now!

- Imposed limit: Membership in this resell rights club is only open to 250 total people, so join now.

➢ **Deadlines.** As mentioned above, you can impose deadlines for claiming a special discount or other incentive. However, you can also impose deadlines on the overall offer.

<u>Examples</u>:

- Natural deadline: The class starts in just 48 hours from now, so register today!

- Imposed deadline: This fire sale ends on Friday, at which time the entire package will come off the market forever – so order now while you still can!

- Customer-imposed deadline: Bikini season is right around the corner, so order now to shed the fat before it's time to hit the beach!

While all these incentives and other factors are very powerful in boosting your conversion rate, in some cases you'll need to scientifically test to see if the change in a factor (such as adding an incentive or changing the price) really does boost the conversion rate. Here's how to do it…

Test, Track and Tweak

This is where you scientifically test, track and tweak parts of your marketing process to see if changing one element creates a significant change in your conversion rate.

<u>Examples</u>:

- You test two headlines on an otherwise identical sales page to see which headline creates the biggest conversion rate. Example: "Who Wants Younger Looking Skin?" versus "How to Reverse the Clock and Look Younger."

- You test your prices.

- You test your pay per click ads on Google Ad Words.

- You test your classified ads by putting the identical ad in two different papers to see which one brings you the best results.

And so on.

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Here's how to test, track and tweak effectively…

Step 1: Get a tracking tool.

If you're testing online campaigns, then you'll need a tracking tool like Google Analytics or Google Website Optimizer.

> Tip: For simple tests like headline tests, you can also use a
> "split test" (or "A/B") tracking tool or script – search
> Google for plenty of options. (Google Website Optimizer is one
> of them, and it is free.) These simple scripts randomly send
> your visitors to "sales letter A" or "sales letter B," and
> then track responses to see which has the bigger conversion
> rate. Do note, however, that Google Analytics is more
> powerful.

If you're doing an offline campaign, then you'll need some method for keying your advertisements.

> Example: If you're testing which ad in a newspaper or on the
> radio gives you better results, provide two different
> extensions for phone numbers.
>
> Ad #1: 1-800-123-4567, extension **21**
> Ad #2: 1-800-123-4567, extension **22**

That way you'll know which ad people are responding to and thus can keep track of responses.

Step 2: Create nearly identical pieces or campaigns.

Next, you need to change just ONE element while holding all other variables constant, otherwise you won't know for sure what caused the change in your conversion rate.

> Example #1: If you're testing headlines on a sales letter,
> then EVERYTHING else – from the rest of the sales letter to
> traffic sources – needs to be identical. The only difference
> should be the headlines.
>
> Example #2: If you're testing which pay-per-click ads get you
> the best response, then all other elements – from the keywords
> to the landing page – must be held constant.

Tip: You can use what's called multivariate statistical analysis to track and analyze multiple variables at once. However, to keep this discussion simple, let's just focus on changing one and only one element of the ad, sales letter or other part of the marketing process.

Step 3: Analyze data and tweak.

Once you've set up your test, then it's time to let it unfold. Generally speaking, you need to let 30 to 50 "actions" occur before you analyze the data.

Example: If you're testing sales letter headlines, then you'd wait until you get at least 30 to 50 sales before looking at the data.

Once you get to the required number of actions, then log into your tracking software or tool to see which piece (such as which sales letter) produced the better conversion rate. The one with the better conversion rate is your new "control" piece. You now continue trying to tweak the control piece to improve the conversion rate.

Example: If you were testing headlines on sales letters, you can continue testing different headlines against your control headline. Once you're satisfied, you can then test other parts of the letter, such as the P.S. or the opener.

Quick Recap

As you just discovered, everything from the price of your item to the ads to the incentives you're offering affect your conversion rate.

The only way to know for sure which factors are really pulling in the profits is by testing, tracking and tweaking.

Do that across the six factors you learned about, and it's like giving yourself an automatic pay raise!

Now let's look at the next profit-multiplying strategy…

R – <u>R</u>ANGE of Profit

The third major area where you can boost your profits is by increasing the amount of money you make on each sale.

Your range of profit refers to how much extra money you can make on every transaction (at the point of sale).

<u>It stands to reason</u>: **If you can increase the amount of money customers spend with you every time they buy something, then you'll make more money overall.**

There are a <u>two main ways</u> to do this:

1. Increase the price of your products.

One way to do this is to raise your prices on your existing products. For example, let's say you have a product priced at $40. If you simply increase the price to $50, then you make an extra $10 for every customer who walks through your door. That's an extra $1000 in your pocket for every 100 customers! You can see these extra profits add up pretty quickly!

The second way to do this is to create high-ticket products. Instead of making $40 or $50 for every sale, you create a $500, $1000 product or more. Even if your conversion rate is just 1% on a $1000 product, you still make $1000 for every 100 customers. You'd need to sell 20 $50 items to enjoy the same profits – and you'd need a 20% conversion rate to do it!

You can see why offering high-ticket products and services is just good business!

2. Offer upsells to get customers to spend more on the order form.

Another way to increase your per-order transaction amount is to offer related products – those that enhance the original purchase. So when someone comes in and orders a dieting book for $40, you offer to add a recipe book for just $15 more. And just like that, you enjoy an extra $15 per sale for 20% to 40% (or even more) of your customers!

Let's look at these two separately…

Offer Upsells

An upsell is where you suggest that a customer increase his order by adding a relevant product. The classic example is the fast food example, where the customer buys a hamburger and the clerk asks, "*Would you like fries and a drink with that?*"

This classic example is also a near-perfect example because it shows how to offer an upsell that compliments or enhances the original order.

> Example: If you'd like to see a real-time example of an upsell process, just head over to GoDaddy.com and go through the ordering process of purchasing a domain. Along the way you'll get asked to purchase complimentary products and services such as hosting, websites and email.

Let me give you a few examples of products and prospective upsells:

- Product: Computer. Upsells: Monitor and printer.

- Product: Dieting book. Upsell: Low-calorie cookbook.

- Product: Marketing book. Upsell: Resell rights to the marketing book.

- Product: Car wax. Upsells: Bucket, sponge and towels.

- Service: Copywriter creating a sales letter. Upsell: Copywriter offers to create squeeze page and autoresponder messages.

- Service: Retirement-planning consultation. Upsell: Retirement-planning home study course.

- Product: Quicken tax software. Upsell: Consultation with tax professional.

As you can see, the upsell can be a product or service.

It can also come under different price tags, including less expensive than the main product, the same price, or even more expensive.

There are also several ways to offer upsells. These include:

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➤ **Verbally.** If you're retail sales or even phone sales, you can offer your upsell verbally.

> Example: "Would you like to add socks to your shoe order today?"

➤ **On the sales page.** This is where your sales page focuses on selling your main product, but then at the bottom of the sales page you give people the option of ordering the upsell.

> Example: "Order the Basic Package for just $199, which includes everything you see on this page. Or order the Gold Package for $249, which includes the MP3 recordings of all books."

➤ **On the order form.** The person clicks the "buy" button and gets taken to an order form, at which point you can offer an upsell.

> Example: "Would you like to order the Deluxe Edition for just $10 more?"

➤ **In the shopping cart.** This is where someone adds something to the shopping cart and then gets a recommendation for a similar item. See the Amazon.com ordering process for a real-life example.

> Example: "People who buy the Dog Whisperer also purchase Dog Training Made Easy. Click here to add it to your cart."

➤ **Directly after the order form.** The person has entered their payment information and they click the next button, at which point they get an upsell suggestion.

> Example: "Would you like to add a Lance Armstrong bobble head to your order for just $7 more?"

➤ **On the thank you/confirmation page.** This actually tip toes over the line of being a backend sale, where you're selling something to an existing customer (as the person has completed their order). Nonetheless, I'll mention it here because it does occur within moments of the sale.

> Example: "Thank you for ordering the Copywriting Crash Course. If you'd like to listen to this course in the car or anywhere there's an MP3 player, click here to download the files for just $5."

One final tip…

You can add a *sense of urgency* to your upsell in <u>two ways</u>:

1. **Make it an "add on" offer.** This means you offer a special price that's only available when the customer is purchasing something else.

   > Example #1: KansasCitySteaks.com offers discounts on popular items if you buy at least $49.95 worth of goods.
   >
   > Example #2: If you buy rib eyes at the full price then you can get hamburgers at a 30% discount.

   Point is, a customer can always buy hamburgers on the site, but they can ONLY buy them with this discount if it's part of an add-on offer.

2. **Create a one-time-offer.** As the name suggests, this is where you offer a VERY special deal, but the customer will only see the offer one time.

   > Example: Maybe you offer a home study course at a 50% discount. The customer only has that one shot at claiming that deal, which increases urgency and conversions.

So, offering an upsell is one way to make more money with every transaction. Here's the second way…

Create High-Priced Products

The second way to make more money on every transaction is to sell high-priced products.

> Tip: You can also simply raise the prices on some of your existing products. Indeed, you may even be pleasantly surprised to see your conversion rate go UP! That's because higher prices sometimes equate to a higher perceived value in the prospect's mind. And this higher perceived value leads to more sales.

Indeed, no matter what you're selling you should add high-priced products or services to your line up.

Sometimes, however, business owners can't think of any appropriate products or services to which they could attach high ticket prices.

So let me give you some examples:

- ```
  You sell information products. You can create high-ticket
  products and services such as workshops, consultations and
  coaching.
  ```

- ```
  You sell coffee. You can offer coffee gift baskets worth hundreds
  of dollars.
  ```

- ```
  You sell pet supplies such as collars and leashes. You can offer
  high-end products, such as collars with real gems. You could also
  add bigger items (like agility courses) to your product suite.
  ```

- ```
  You're a ghostwriter. You can specialize in high-priced writing
  by learning about copywriting and/or focusing on very profitable,
  specialized niches (like certain technical or medical niches).
  ```

Now, if you make your own products, then you'll probably realize fairly quickly that some high-ticket products take a lot of time and/or money to create.

Perhaps you're creating a home study course or a piece of software that will likely take months to develop. Maybe it seems like a risk to invest all that time and money without any guarantee that your prospects will buy the item.

The solution?

Find a similar product on the market and sell it as an affiliate for a while. If it sells well, then you can invest your time and money into creating a competing product. Meanwhile, you still get to enjoy the added revenue of selling the affiliate product while your product is in development.

Quick Recap

There are two main ways to make more money on every transaction. The first is to offer upsell products and services at the point of sale. The second way is to sell products with high-ticket prices (and/or increase your prices).

And this brings us to our fourth and final main area of your business where you can pull out more profits…

E – EXTRA Purchases

You just learned about generating extra revenue at the point of sale by increasing the amount of each transaction.

Now in this section you'll learn about making more money AFTER the sale.

In other words, this is where you make money on the backend by selling additional products and services to your existing products.

> Tip: In all cases, the key is to offer highly related products or services on the backend.
>
> Example #1: If someone orders a dieting book from you, then you can promote things like a diet cookbook, exercise equipment, gym memberships, pre-packaged diet foods, dieting membership sites, personal training or consultations, weight-loss boot camps and so on.
>
> Example #2: You sell computers. On the backend you can sell enhanced keyboards and monitors, extra memory, zip drives, wireless routers, software, and even other computers and laptops.

Here is the thing: **The final corner of your business where you can extract more profits is on the backend** – *this is where you get your existing customers to make extra purchases.*

You see, it's cheaper and easier to make a sale to an existing customer than it is to find a prospect and persuade them to become a customer. This is particularly true if you're sending emails to your customer list – you don't have to pay even a penny in postage or advertising costs, so every sale you make on the backend is pure profit.

The actual number of your existing customers whom become repeat buyers really depends on what you're offering and at what price point. But let's suppose 30% of your customers buy an extra $100 product from you. Check out the numbers:

- If you have just 100 customers, 30 of them buy and that's a quick $3000 in your pocket.

- If you have 2500 customers, 750 of them buy and that's a quick $37,500 extra!

But the thing is, these extra purchases are NOT just a one-shot deal.

Your good customers – the repeat buyers – may purchase hundreds or even thousands of dollars worth of goods and services from you!

You see, there will always be some people on your customer lists who purchase one product from you, and then you never hear from them again.

Then there will be a group of people who'll purchase extra goods and services from you here and there, perhaps for years.

And then there are you solid-gold customers – these are the ones who buy just about everything you sell!

Selling to them is the easiest money you'll ever make, so it just makes sense to persuade your existing customers to make extra purchases!

Here then are several ways to sell on the backend…

Sell on the Thank You Page

I mentioned this before: You can place an advertisement for related products and services on your thank you (confirmation) page.

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Thank you for buying Dieting Made Easy!

You can download your product by clicking here.

Would you like to make fat loss even easier?

Then order to the Dieting Made Easy meal package. These gourmet
meals are delivered straight to your door – they're so delicious
you won't even believe they're good for you!

Click here to learn more…

-----------------------------
```

Send Offers to Your Customer List

You should be adding your customers to an email list so that you can follow up with them after the sale. There are <u>three main ways</u> to create this list:

1. **Manually.** This is where you manually add all new customers to your mailing list by hand.

2. **Automatically.** This is where you use a script to automatically add customers to a mailing list. Some ecommerce solutions (like 1shoppingcart.com) integrate this feature into their script.

3. **Voluntarily.** This is where you ask customers to join your list (in which case you might use a service like Aweber.com). Generally, you should offer an incentive, such as an unadvertised bonus to those who join the list.

> <u>Tip</u>: In all cases, make sure you provide a link in your emails so that customers can opt-out of receiving these emails.

You can then create an autoresponder series promoting related products and services on the backend. For example:

Email 1, sent immediately after the sale. Thank them for their order and give them information about their order (such as a download link or a note about when it will be shipped). Then at the end of the email – such as in the post script – do a soft sell for a related product.

> <u>Example</u>: P.S. Most people who purchase this leather upholstery repair kit also purchase the leather cleaner and maintenance kit. To find out how to keep your leather seats soft, supple and like new, click here.

> <u>Note</u>: If you're sending a shipped product, then you'll send an email with the shipping information and tracking number between emails 1 and 2.

Email 2, sent a few days later (once the order has arrived if it's a shipped item). Thank them again for their order. Give them a tip about how to make full use of their product. Again, provide a soft sell at the end of the email.

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Email 3 and beyond (sent about one week later). Now you can send regular newsletters which include some combination of good content (such as tips) as well as pitches for related products and services.

> Example: Let's suppose you sell computer supplies and software. You can send out an article such as "Seven Tips for Keeping Hackers Out Of Your Computer." One of the tips can talk about installing good security software, at which point you insert a link for one of your software products. That's a soft sell, but very effective.

Point is, you can keep in contact with your customers completely on autopilot (by setting up an autoresponder series). Naturally, however, you'll want to send live broadcasts from time to time, especially to announce weekly or monthly promotions as well as new products.

Mail Postcards and Other Direct-Response Pieces

Instead of (or in addition to) sending out emails to your customers, you can send out promotional pieces by postal mail. This includes catalogues, direct-response sales letters, flyers, newsletters and postcards.

> Tip: If you ship physical products, be sure to include a flyer, postcard, brochure or other promotional piece alongside the actual shipment.

If you're sending anything other than a newsletter, than the piece can be purely promotional (i.e., you don't need to include any tips, articles or other content).

For best results, send promotional pieces with limited time offers, such as:

- Grand opening sale.

- Product launch sale (introductory pricing).

- Percent-off coupon (good for a limited time).

- Discount good for X number of customers.

And so on.

In other words, create a sense of urgency with your mailing, which will create a better response.

Here's an example of some copy you might include on a postcard…

```
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Is your senior dog slowing down?

Does he have problems getting up, running, jumping onto the couch
and/or climbing stairs? If so, then he'll love it if you give him
these joint treats!

Each bite of love contains the glucosamine, chondroitin, and fish
oil to rebuild your dog's joints and reduce inflammation. You'll
see a younger, happier dog in as little as four weeks!

Best of all, these joint treats are on sale now – just use coupon
code SAVEBIG to enjoy 30% off the regular price and FREE shipping
at [link]. And order now, because this offer ends [date]!

-----------------------------
```

Cement Customer Loyalty

Yet another way to make more money on the backend is by creating a customer loyalty program. This encourages your existing customers to purchase more products or services – and purchase them more often.

Just look around and you'll see all sorts of real-life examples of this, including:

- **Coffee cards** – buy a dozen cups of coffee at the local coffee shop, and you'll get one free.

- **Points programs** – every time you stay at a certain hotel chain, you get points. You can then convert these points into extra hotel stays… or various other products (such as restaurant gift cards).

- **Free miles.** Airlines and credit cards have a version of the points programs, where you earn free miles every time you book a flight or use a credit card. You can then convert these miles into free trips.

No matter what you're selling, you can do something similar to the examples above, where you offer "points" for purchases. Your customers can then convert these points into discounts or even free products.

Promote Continuity Programs

If you're selling products, then usually you sell one product and you have to start over to persuade your customer to purchase another product or service.

Continuity programs are different. Here you only have to persuade your prospects one time to purchase something, and then they'll automatically be billed for that product or service at regular intervals thereafter (such as every week, every month, every three months, etc).

Again, you can look around and likely see plenty of examples of this model:

- Ongoing services.

    <u>Example</u>: A cable TV bill or a cell phone bill. The customer gets billed automatically in order to continue using the service.

- Product-of-the-month clubs.

    <u>Example</u>: You can order Time Life CDs, fruit, steaks, wines and many other things on an automatic, monthly basis.

- Autoship programs. This is where a customer is automatically billed and automatically receives a product every month (usually one that's consumed predictably and regularly).

    <u>Example</u>: Examples include vitamins and dog food.

- Membership sites.

    <u>Example</u>: One good example, of course, is the iBusiness Owner membership site. But you can look around and see membership sites for everything from weight loss to dog training to stock investing… and beyond.

- Other memberships.

    <u>Example</u>: Monthly gym memberships, monthly or annual golf (country club) memberships, etc.

Point is, think about how you can turn your individual products into subscription-based products. For instance, if you regularly create niche ebooks, then put these ebooks into a membership site, create automatic billing (using a service like Clickbank.com or PayPal.com) and release new products to members.

> Tip #1: You can make these subscription packages more desirable by offering discounts for members. For example, if your ebooks usually sell for about $35 each, then offer memberships for $20 to $30 per month – they get the same high quality product, but at a discount (and automatically).

> Tip #2: Remember, you can use this strategy alongside other strategies. So, for example, you can put your subscribers and members into an autoresponder series to pitch still more products and services on the backend.

Provide Coaching

You can make money on the backend by selling a variety of products and services at a variety of price points.

However, just as with your main product, you'll make even more money if you sell products or services with higher ticket prices. And one such service is to offer personal coaching.

> Examples:
>
> - You sell bodybuilding supplements. You can offer personal coaching on the backend (such as helping clients develop their own personal nutrition and exercise regiment).
>
> - You sell marketing information. You can offer personal coaching (mentoring) to help beginning business owners get their businesses off the ground.
>
> - You sell motivational books. You can offer life coaching on the backend.

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Create a Discount Club

You can do this in <u>two ways</u>: Offer a *free club* or a *paid membership club* (where customers pay a small fee in order to get access to special discounts). The paid membership club is very popular.

Just think of the offline examples like Barnes & Noble, Costco and Sam's Club, where people pay yearly fees to get good deals.

There are <u>two benefits</u> of this:

1. You make money on the membership fees themselves.

2. People who pay for memberships WILL use these memberships, meaning they'll be purchasing products from you more often. And that means more backend revenue for you.

Keep in mind these <u>two tips</u> as you create our own discount club:

➢ **Offer new discounts regularly.** You may offer "across the board" discounts on all your products. However, on a regular basis (such as weekly or monthly), offer special limited-time discounts.

➢ **Offer deep discounts.** People don't want to pay extra money just to get measly discounts or to access discounts that they can get anywhere else. So give really good deals to help retain members.

Tap Into These Other Methods

Here are still more ideas for generating extra revenue on the backend…

•   **Print ads on grocery bags.** If you have a bricks and mortar store, then you can print ads and promos directly on your grocery bags. However, if you're offering limited-time promos, then try one of the next two methods instead…

•   **Drop flyers in grocery bags.** Simple and effective – just drop a coupon or other promotional flyers into your customer's grocery bag.

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- **Put advertisements on receipts.** The nifty thing about this method is that you can set up your cash register's computer to print relevant coupons on the back of receipts.

  > Example: If someone buys a pair of shoes from your sporting goods store, then they'll get coupons for socks, shoe laces and more shoes. In other words, these coupons are highly targeted.

- **Send flyers in shipments.** If you send physical shipments to your customers, then be sure to include postcards, coupons, flyers or other promotional pieces in every shipment.

- **Include links in digital products.** Do you sell items like ebooks, videos, software or other downloadable products? Then be sure to include links to related products and services from within these products.

  > Tip: Do NOT bog your products down with advertisements and links, otherwise you cheapen the perceived value of the product. For short items, like a 20 page report, you can provide a link in the beginning, one in the middle and one or two at the end (more if you provide a "resource list").
  >
  > Overall, use your judgment for adding links.
  >
  > You may also want to get a second opinion from your prospects and reviewers to get their feeling on whether you've "stuffed" your product with too many links.

- **Suggest related products verbally.** If you do any coaching, consulting, speaking from a workshop stage, teleseminars, webinars or similar, then be sure to pitch related products verbally.

  > Example: If you're teaching people how to build a website, then give them a link to your favorite domain registrar and web host.

- **Offer incentives to boost backend sales.** Finally, just as you offered incentives to boost conversion rates on your main (front end) products, you should also do this on your backend products. This includes incentives such as bonuses, discounts, deadlines, limits and similar "urgency creating" factors.

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Quick Recap

You just learned how to get extra purchases on the backend by through a variety of proven methods.

> Tip: For best results, be sure to combine these methods.

Now let's wrap things up…

Conclusion

Congratulations – you now know the **four main areas of your business where you can extract extra profit!**

Let's quickly recap *How to Make M.O.R.E. Money from Any Business*:

M – MARKET Reach. Your first step is to increase the number of prospects that you get in front of your offers. And that's exactly what you learned how to do in this section.

O – ORDER Percentage. Your next step was to turn more of these prospects into paying customers. In this section you learned how to boost your conversion rates.

R – RANGE of Profit. This is where you learned how to make more money at the point of sale by increasing the amount of each transaction (through upsells and higher ticket prices).

E – EXTRA Purchases. Finally, this is where you generated extra revenue on the backend by selling more products and services to your existing customers.

Employing the strategies in any one of these areas is sure to increase your business profits. However, you'll enjoy even bigger profits if you employ the strategies from ALL four of these areas.

And so your next step is simple – **take action!**

Where you start is up to you.

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<u>Example</u>: Some people prefer to start with ORDER Percentage, meaning they boost their conversion rates first. Then they move on to RANGE of Profit, to enjoy more profits at the point of sale. Next, you could extend your MARKET Reach to bring in more prospects. Finally, you can focus on EXTRA Purchases to make money on the backend.

Sound like a good plan? Then get started on it right now!

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