871 - Advanced Membership Strategies - The Membership Series

If you've followed this series thus far, you've got membership site basics down pat. It's time now to up your game by automating, tracking and more.

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James Schramko and John Lint

James: James Schramko here. Welcome back to SuperFastBusiness.com. This is Episode 871. Today, I'm going to be talking with John Lint from 10XPRO.io about advanced membership tactics. Good day, John.

John: Hi, how are you?

James: I'm great. It's now spring here in Australia. So it's starting to warm up a little bit. But I imagine it's still quite warm, where you are, over there in Thailand.

John: Always warm, always hot. But now it's rainy season. So it's raining like crazy.

James: Rainy season means wave season, doesn't it?

John: That's right. That's right.

James: Okay. We're happy about that.

John: We love it, actually. Yeah.

What this part of the membership journey is about

James: So this is a great topic because a lot of people never get to this stage. This is sort of, if these were chapters of a book we've been talking about on our ongoing membership series, this would be like Chapter 11. Not as in the bankruptcy chapter, which I think is an American thing, but this is like, you know, after the first 10.

It's where you get to when you've got things cooking, and you've got all the basics working. So by this stage, just a little sort of summary. We've already figured out our market, we know what problems they're having, we have put up our offer to solve it, we've got people happily joining our membership, they are participating, we're delivering results for them, they're sticking around, we've plugged the holes in the churn bucket, we're driving traffic to it, it's all going great. But what next?

So this is the fun part. Sometimes I start coaching someone when they're ready for this phase. So that's why it's relevant for us to have this conversation. And if they've never discussed some of the things we're talking about here, this is how you double, quadruple or 10x a membership that's already existing and working okay, but not as good as it could be. It's like bringing in your Porsche or Ferrari, and bringing it to a tune-up shop and saying, Can you please fit it with better wheels and tires, better sports exhaust, better suspension, give it a new paint job? I want to make it special. And then it's just going to be hot.

Technique number one: automate

So let's just get this thing going. So just to set the scene, we have the machine, and now we're going to tune it up. So technique number one is to automate whatever possible. When you start out a membership, there are lots of things that you're doing manually. And I actually don't discourage that in the beginning, because it keeps your costs low, and you're still finding your feet. And then you get up and running.

And we've talked about leverage, and so forth, and using great tools like 10XPRO.io. It's going to get you out of the weeds and the tech challenges that everyone else is having. But what I like to do is I like to automate things beyond that. And what some people forget when you're talking about automation is it doesn't have to be coding.

It can be human automation. You can build a team to do the things on an ongoing basis that you would normally do manually or do yourself. And I'll kick off with an example and then I'll throw it over to you, John.

John: Sure.

James: In the early days of the membership, I used to look through all the posts each week, and I used to find the ones that people were commenting on. And then I would make a little summary video about it. And then I would edit that video. And then I would put it up onto a video player, and then I'd embed the video player into my membership. And then I'd go into my email system, and then I'd send out an email broadcast to my members. And that's something I did every step of that. I don't do any of that anymore.

So two things I did. One thing is I made a feature request so that I can see which of the posts are the most popular. And you can do this manually, or you can do it with automation these days. But you can have the software tell you, Hey, these areas of your membership are the most active. That's like, just say, Look, this is what you should make the news about.

The next thing I did, I asked my team to compile them into a post, make the post, and then I asked them to send out an email notifying people. And in the case of 10XPRO, we can actually send a push notification as well, using the technology there. But my team can do that. So when I say automation, I'm saying, make this a recurring function that happens in your business that does not involve you. Over to John.

John: Yeah, absolutely. So this whole topic, I think today, it's all about scaling, right, getting more results. Because like you said, we started, we created our membership site, we got some results, whatever those results are is going to be different for everybody, right, and any result is good. I think it's important to remember that at this point, any result is good, because now what we're talking about is identifying what you have done, and do more of the things that worked, and then do some other things that will help you get even more results, right?

So I'd like to talk about this when we teach about how to create an online course, for example, and set it online, you got some sales, and that's obviously the same thing with a membership site, you've got some sales, well, are you going to stop now and then that's it? No, you need to do more of the things that worked. And it's like taking your show on the road, and trying to go to different cities, and trying to get more people involved. So more traffic, all of that stuff.

The involvement of tools

And now we're talking about automation. That involves two things, it involves tools that you can use as part of your membership site setup. And of course, 10XPRO.io has been built for that. I mean that's why I created it, so that just like you, when I was doing all these things on my website, I didn't want to do them again. So can we have a feature that will allow me to do that?

So that we can do for example, let's say we have a great sales campaign, and we did it live the first time to test it out, well, now we can put it on autopilot. We can start using things like auto deadline timers that work on autopilot, we can register people to these deadlines automatically when they, for example, opt in to that free thing that we talked about in a previous episode. But now we are registering them to a deadline, we give them their own unique deadline, they go through the funnels and campaigns, and now they have their own unique experience.

So then the offer when it's made, the doors are opened or closed automatically. So this is all about the tools. 10XPRO will help you do all of that stuff, really advanced things that we might not have the time to get into today, but just keep in mind that you can do all of these crazy automation. That's why we built it. That's why we created a tool. That's the first part, tools.

When you stop doing stuff yourself

The second part is team, like you said, because as a business owner, myself as well, I was doing all of the tasks in 10XPRO.io. I did everything. I did the support at the beginning, troubleshooting, the QA, testing all the things, I was doing all of that. But of course, as a business owner, that's not the best use of our time. I believe it's very valuable at the beginning. So we get to learn what works, what doesn't work, how it should be done.

And when we know how it's done, let's document that, let's write down all the steps, that like that, we can hire someone very quickly. And then they can do everything we were doing, just like that. And they don't need any special qualification or anything like that. Anyone that you trust can come into your team, and now they can do anything you want. And that's extremely important to start removing yourself from the business.

So you have a real business, finally, a real business and not a job. Because if you are the person doing the stuff, you're just self-employed, that's all it is. You don't have a business, you're self-employed. We don't want to do that. We want to move into the business category, where we have the tools that are going to help us send emails on autopilot, for example. I mean, writing emails and sending them manually, that's crazy, you're not going to do that. Send emails on autopilot.

The same things on your pages, tagging people when they see different things, boom, automatically. 10XPRO will do that for you. And then it's about, okay, I don't want to load the video on my website, I don't want to send an email. Okay, then hire a team. I don't want to do support. Great. And you shouldn't do support by the way, get someone involved in your team and train them to do a great, amazing support.

And now you have all of these people working for you, you're removing yourself, and now you have more time. More time to do what? To scale your business, to do more of the things, the important things that matter. Maybe it's about going to those groups or conferences or whatever to meet more people so that you can make new connections and get a new source of traffic for your website.
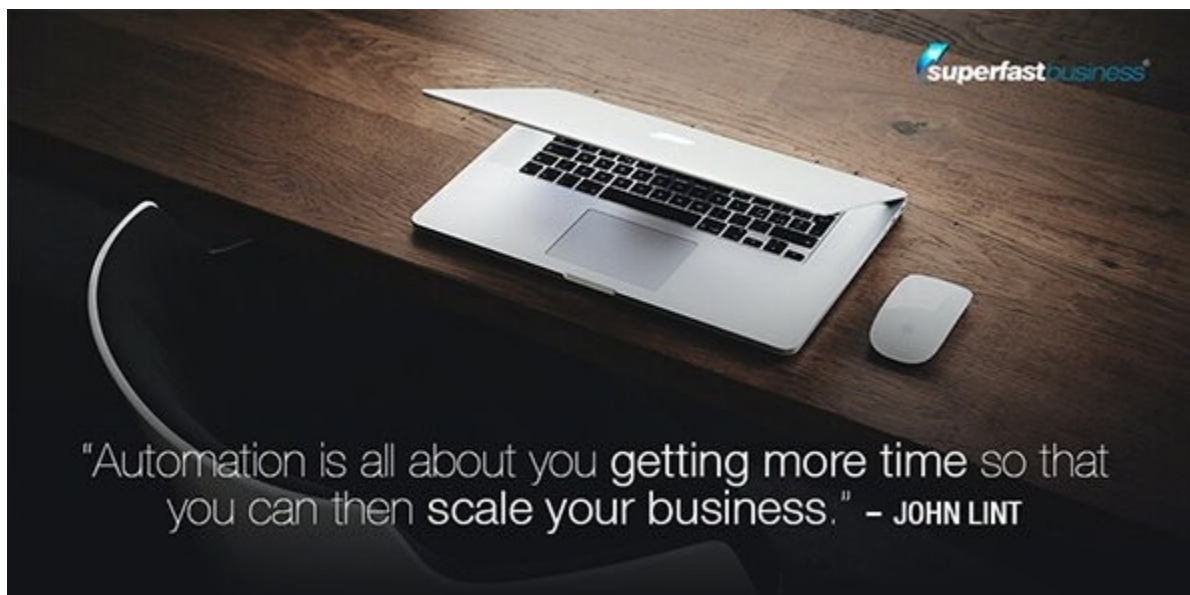
That is valuable stuff that you can do as the business owner. Or work with maybe your advertising specialist to make better ads, and then give them some guidelines. So you now have more time. So automation is all about you getting more time so that you can then scale your business, right?

Now you can actually stop and think

James: You know, and maybe you want more time to think. I had a coaching call today. And my client was saying that for the first time ever, and since we've been coaching together, he actually had a day where he didn't jam it full of stuff to do. And his main concern was whether he should feel guilty about that or not. And I said absolutely not.

This is why you have the tools. This is why you have client filtering. This is why you have a team to help you do the things. You should be spending at least 50 percent of your time not jamming your diary full. You should be just thinking and perplexing about the business and guide it well. It's about doing the right things, not doing them as fast as possible.

I told him a story that I'd seen on someone's Facebook post, and I'm sorry, I think it was George someone or other, but he was telling a story of the airline pilot who's cruising along in his 747. And this jet fighter comes up and says, Hey, man, how boring is that? Check this out. And he does like these rolls and backflips, and all these crazy corkscrews and stuff. And he comes back, and he goes, Wow!

And then the airline pilot says, in his 747, he goes, Check this out, and then he disappears. And then a few minutes later, he comes back. And the guy in the jet fighter is like, I didn't see anything. He goes, Oh sorry. I just went down and I had a shower. And then I made myself a hot cocoa and had some apple pie. And you know, the plane was flying itself while I was doing that.

And it's a metaphor about like, all these people think that so much activity and being busy and crazy, like, bragging about all the stuff you're doing, and hustling and grinding, you know, doing all this acrobatic stuff. Oh, god, it's exhausting just thinking about it, John. I'm not in that phase of life, and you don't have to be. I'm going to say it here, it's a choice.

If you get past those first 10 steps, and you're into the next step of the advanced stuff, if you can now get the team doing the stuff you used to do; we all do this stuff in the beginning, okay? But remembering to stop doing this stuff is so important. And I know what it's like, Oh, but the team's going to cost me money. I don't even know where to get the team from. But they're going to lighten the load for you.

What's it costing you spending your hour doing something that you could pay someone else a reasonable rate to do? Or you do something at a higher rate, even if, and this is the counterintuitive thing, even if that thing is doing nothing and just thinking about your business? I come up with most of my innovations around pricing and strategy when I'm out there surfing.

One day, I thought, I'm going to have a $599 per month level of SuperFastBusiness, which at that stage only had a $99 per month level. I had that thought when I was in the ocean. That's one of the most profitable things I've ever done. But importantly, it's enabled me to help clients get results they could never get before, because I give them a call every single week for that, which I couldn't offer before because it wasn't worth it.

So I know the other one, where do I get team? Go to visionfind.com. That's where I get my team. It's where John gets some of his team. Most of my clients get their team, the team you can get from there, they will be general VAs who can manage support tickets, send out emails, load up videos, update your website, do all this stuff, you know, working with the technology. Yes, your emails can send automatic emails, whoopie-do. Make sure that someone is actually putting them in the system.

John: Yeah, yeah, in the right way.

James: You've got to have that email. Maybe your best and higher purpose is to sit down and work with a copywriter or be the copywriter to come up with the words in that email. And then you say to your team, as I do, in Slack, in our site changes channel, Here's the email I want sent out when someone doesn't show up for seven days. That's the best use of my time. Best use of their time is to log in and put that email in and fire off all the tags and zaps or whatever they have to do.

I don't know what they have to do, and I don't care. What I do care is if someone stops turning up to my membership, I want to be in touch with them. And I want to start helping them. So that's the highest use of my time. So they can handle newsletters, updates, support, and all this stuff. If you don't understand how important your time is, then read Work Less Make More. It's a book by me. And it teaches you about effective hourly rate.
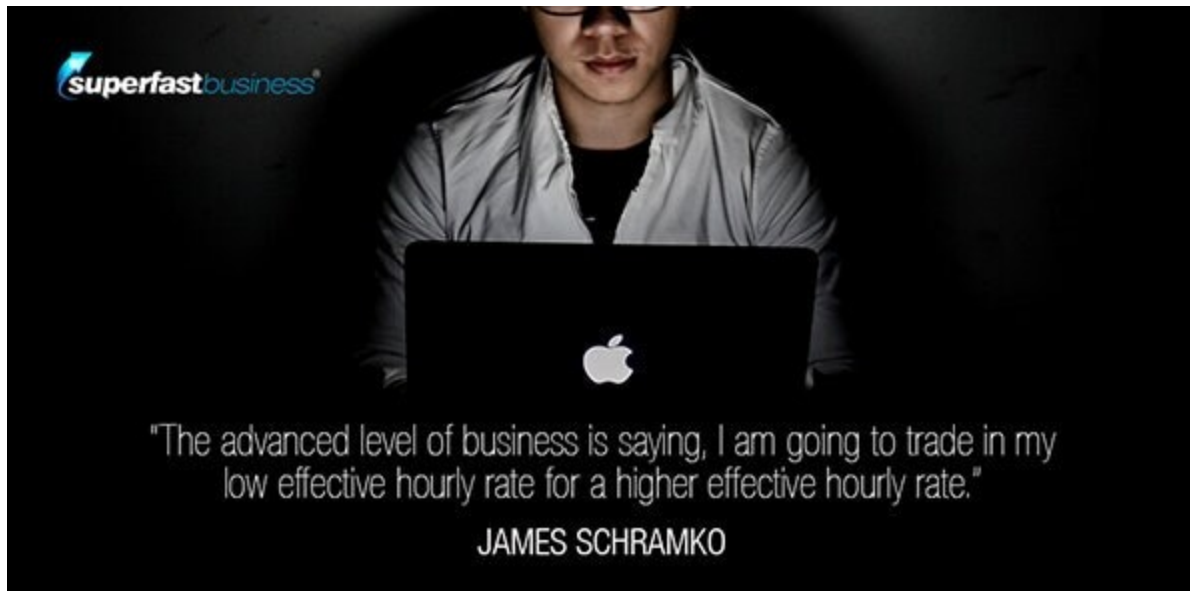
"The advanced level of business is saying, I am going to trade in my low effective hourly rate for a higher effective hourly rate."

JAMES SCHRAMKO

The advanced level of business is saying, I am going to trade in my low effective hourly rate for a higher effective hourly rate. And the counterintuitive part is, yes, that could just be thinking time. If you're always moving from danger to danger, to putting out fire to putting out fire to putting out fire, to busy to oh my god, my inbox, or this customers asking me for a login change or whatever, stop!

John: It's exhausting.

James: It's insane.

And if you don't have an offer that's profitable enough for you yet that you can afford to hire someone, then go back to the first 10 steps, because you need to go somewhere back down into the funnel. You're not working with the right customers, not working at the right price points, you're not using the right technology. All the things that could be there. You're not getting the right traffic. You're not keeping people by helping them get a great result. Fix those things first before you get to this stage.

John: Yeah.

Because everyone's got a phone...

James: John, are you ready for the next strategy?

John: Let's do it. Yeah.

James: Leverage apps.

John: Mm hmm. Okay. Yeah, absolutely.

James: We all have a phone, right? We've all got a phone these days. And if you want to get your solution in the pocket of your customer, you do it by putting a little icon on their screen. Now, for SuperFastResults, my members are using the Academy app, which is a small upgrade. I believe it's a small extra fee, but it's a very reasonable fee.

And when you pay that fee, that allows you to go into your installation of 10XPRO, tick a box, type in something. I think I had to do something once. And then connect it. From then on, my members can use their exact same username and login that they use to use it on a desktop into the Academy app. And now my course, and my membership is in the app. And they just click on a button on their phone, it's right in there. It's the first icon on my phone, the Academy app.

And importantly, as the membership owner, I carry around my membership in my pocket, too. I can serve my customers from my iPhone. The bulk of my work these days is off an iPhone. The only thing I need a desktop for is to record a podcast with you, John, and I could probably do that on an iPhone if I made you record it, and I dialled your phone. It may happen.

John: We're going to do it.

James: We may do that. But for now, it's powerful for the customer because they can consume your information and have access to it easily. And it's powerful for the membership owner, because it enables you to access your customers anytime, anywhere. And I've been on field trips to places with very poor internet coverage, and I'm talking like Egypt, Belize, Philippines, Fiji, Europe, lots of places where the internet's patchy. But a phone has much better connectivity than a laptop in those marginal areas. Maldives, how can I leave that one out?

And I can just toggle on my phone with a few thumb strokes and a bit of dictate, look after my customers. And I've been doing this since 2009, January 2009, I've been looking after my customers, and the technology has made it easier and easier and easier. But I would say, if you went through your database of 10XPRO users, and you see who pays that little bit extra for the app, I would imagine there's a correlation between those customers and the 80:20 of who's having the most success in your memberships.

John: Of course, because one of the things as well that the app does, very important, we are talking about scaling, and in the previous episode, we talked about reducing churn, it all comes down to engagement. The more engagement you have, the more people stay, which means you make more money. At the end of the day, you make more money.

And yeah, then that gives them a better experience as well, an enhanced experience, because you can now have faster conversations, for example, but also the push notifications that an app can receive is priceless. It's priceless. Whether you go live during a member Q&A call, I have the app, I can send a message, boom, anyone who is my member will get it on the phone, like, Oh, I'm live, John is live, let's go.

What does that mean? He goes back in the website, he goes back into the app, he gets to experience the Q&A call, he gets more results, he stays a member longer, right? Someone is chatting with me in my private coaching, I can use it as a chatting app as well. And they get notified whenever I reply, boom, there's a message that pops up, immediately they feel that, hey, look at that, my coach is replying to me very fast. This is amazing. Great.

The same thing goes if you're using the forum that's built in 10XPRO. Anyone who likes, comments, acts, messages you, boom, you get notified. So again, you come back, the community gets closer and closer, because those relationships get stronger and stronger, right? If you're using the private conversations with another member, maybe you are connecting with another member, and you're using the private conversations and yeah, again, it's like, you get notified whenever something happens.

So you have your finger on the pulse on what's going on in the members' area and basically, the membership site, 10XPRO, tells you what's happening and tells you, Hey, something cool is happening, come back. And that of course means more happy customers, they come back more often, they are more engaged, they don't cancel, you make more money. And now they are spreading the words because they're getting more results by telling other people you're scaling your business. You have new people come in because other people are saying good things about you.

So to me, that's what the app provides. That's one of the reasons why you want to have an app strategy, because of the convenience and the fact that you can always be reached because of that phone. So yeah, it's all built-in, in 10XPRO.

James: And it's easy to test, right? How many people use their phone to get onto Facebook? And are they opening up Safari or Chrome? Or are they clicking on an app? Answer that question. Like, if you're listening to this, think about it, how do you use Facebook or Messenger or Instagram on your phone? In the browser? Or do you use an app? The Academy app is just like Facebook.

We don't have an app for each group on Facebook, we have one app for Facebook, and we can access any group. So the Academy lets someone access any 10XPRO course, if you happen to have multiple 10XPRO installations, which a lot of your users do. By the way, if you've got two or three or five applications you want, get in touch with John and ask him about that, multiple-use situation. But I think the app is definitely worthwhile.

So next up, you sold me on the app, John, the push notification is right there. That's every reason you would ever need to turn that one on.

Do you know what's happening in your business?

You've got to know what's happening. Creating a dashboard, right? The part of me that was a general manager that used to sit in meetings with really fancy expensive accountancy firms doing matrixes, and reports, and spreadsheets and stuff, I needed to get an eye on my membership, like what's actually happening? And I needed to keep an eye on numbers.

It still blows me away how many people are trying to run a business and have absolutely no idea of their numbers. Now, I know you know your numbers. You're great with your spreadsheets and reporting. And you know that I know my numbers as well. But a lot of people don't. I talk about the sort of things you want to have a look at, right?

This is what I want to know about a membership, and I've talked about this with John. And John's also been able to build in some dashboard and reporting features with 10XPRO. So some of the things I want to know as a membership owner, and they might sound obvious, I want to know how many members I've actually got. Like, that's a really easy one. I've got this many members. And then I could have a target around that.

I want to know my churn, how many people are leaving. We've talked about that in a previous episode. But if you don't know that, you need to calculate it, because that is your warning sign that you will not have a membership this time next year if that number gets out of control, right?

I want to know how many emails we've sent in the last 30 days. Now, we go and get that from our email provider Ontraport, because more emails is more offers. If we send 100,000 emails a month, I'm going to make more sales and more retention than if we send 10,000 emails a month. Easy one.

How many visits have we had to our website in the last 30 days? I want to know that, because that's a measure of my traffic. Am I getting people to the site? Are they visiting the site? Are my members using the site?

I want to know how many opt-ins we got in the last 30 days. We've talked about this, build an email list. Build an email list, build an email list, build an email list. It's OwnTheRacecourse fundamental 101. If you're not building an email list, stop everything you're doing, just stop, and go and start collecting opt-ins, because everything starts from that.

How much revenue have you generated in the last 30 days? I want to know that. And I'll put it out here. I've averaged six figures a month, every single month, since middle of 2008. Not many people can say that in my market. It's an ongoing average of six figures a month. And I know that because I keep an eye on it. If I were to dip below it, like, I would pedal hard, you know, I might actually hustle and grind a bit to get this. But really it's about, you've got to know your pace.

And one of the beauties, the magic of a membership site is the consistency of income. You and I talk about numbers, John, we were just talking about it before this show. The numbers that you and I are seeing for our business are so stable. They really only vary according to if there was a promotion a year ago.

John: Yeah, if we feel like it.

James: Like, Oh, wow, there's a blip in sales this month. But I don't remember us having a big launch. Oh, yeah. Because last year, we made an annual offer or something, and it's just come through. It's like a python eating a cow. And then you see this lump near the tail, what's that? Oh, that was the cow we ate last year.

John: Right.

James: Right. So they're so stable.

John: Yeah. I mean, knowing your number is super important, and like you said, in 10XPRO, if you're using it for your membership site, then you will have access to a ton of different dashboards that we built actually for you and for your members in SuperFastBusiness.com, which obviously is the best online business membership that anyone can join. I'm in there. I love it.

But yeah, all of these dashboards will allow you to know all of these things. So you talked about some of the basic numbers. And then from those numbers, super important, is to also know your conversions, right? So we talked about how many people are coming to your website, how many people opt in, that gives you your conversion rate on that specific opt-in page, right?

James: And I love that. I can log into my products, and I can see how many people hit the page, how many people opted in, how many people purchased, how many people took the bump.

John: Right, the order bump, yeah.

James: If you don't know what a bump is, by the 11th chapter of this, it's just when you offer something else when they've already got the credit card out.

John: Yes, something else on the order page.

James: And it's so easy.

John: That's right.

James: But I love seeing the stats, and you can see straightaway, and you've also given the option to be able to test different versions of it.

John: Yeah, so split testing is very important. Yeah. So you know your conversion, let's say your conversion is 30 percent, let's say on an opt-in, 30, 40, 50, whatever, you always want to increase it, right? Well, what can you do? Well, you can do a little variation of that page and test it out, right? But you don't want to sacrifice the entire traffic. So what can you do? You can do what's called a split test, you know, splitting the traffic into two.

Some 50 percent is going to go to version A of the page, 50 percent is going to go to version B. And then the system is going to track and tell you, Well, actually, version A is the best one. So keep doing version A, right? And then if you want to do another split test, you do another split test. So that's another strategy to increase your conversion rates on the opt-in or the order pages, right?

You have that level of visibility. And then you have all of the metrics that come inside the membership site, like for example, someone is a member, how long have they been a member? How far along in that specific course have they gone? Like how many of your members are completing X percent of a course? That's really powerful.

James: This is like, if you actually care about your members, and you want them to get a result, track their progress and help them to finish the thing, if they're not there. And if they all get stuck somewhere, figure out what's going on? Why do they get stuck here? And you might find you got a 30-minute video that could be seven minutes that might help them.

And this is the intelligence of it, you can attach pixels to pages and certain pathways, and like, you can literally send out an email to someone saying, Hey, John, I can see you're halfway through here. Come on, you've got this. Keep going.

John: Yeah, and we just talked about automation, you can actually automate the whole process, like you can have rules such as, when they complete, let's say, 50 percent of that course, you can then apply a tag in your emailing system that will then add them to an email campaign that you set up in your emailing system. And we work with all the best emailing systems out there.

And then you can fire an email that says, Hey, well done. You have done 50 percent. You're almost there. Keep it up, or something like that, whatever. Apply your tag when they complete 100 percent of the course and have finished it, right? So you have all of these things that you can do. And then when it comes to reporting, some of my two favorite ones is one I call the funnel tracker, where you can then build funnels, because most of the solutions out there, they do it the wrong way.

It's not just good enough to have pages listed in a funnel or campaign, whatever, like one on top of each other, because the reality is that the funnels are incorrect, meaning that if you have a campaign that has multiple pages, well actually they could go from this page to that page and then they skip the other page, they go there, that's one funnel.

The other one can be this page, this page, and then they go to another one, that's the second funnel within that same campaign. So for that, you want to have the ability to create your own funnels that will then be tracked separately, and then we'll be able to tell you the conversion rates of each page, which is why we're doing that. And of course, you can do that very easily with 10XPRO. That's one that I want to highlight.
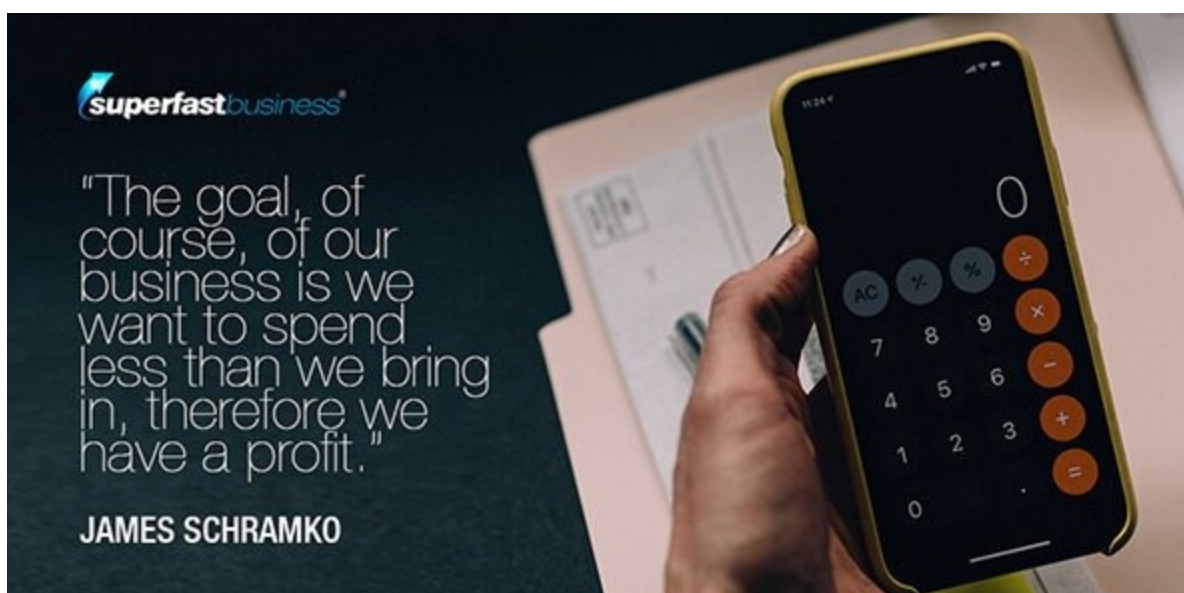
The second one is the thing that hopefully a lot of listeners will experience, which is you're going to start getting a lot of sales, which is amazing. You're going to get more sales, hopefully, with all the tips that we have been sharing, but then you're going to be in a situation like, we have all been in that situation, which is, Okay, great. I got a sale, and I'm getting all these sales on autopilot. I'm waking up, and I see all these sales. Life is awesome. But where are these sales coming from? I have no idea. I don't know.

And so one of the things that we have built in 10XPRO is called the source tracking. And in source tracking, it's very simple. You basically just say, Hey, I'm going to create a source, like let's say Facebook advertising or my banner one on my blog, right, and then you're going to get a specific URL. Use that instead of the normal URL and now the system is tracking everything, and it will be able to tell you, Okay, from the banner on that website, X amount of people visit, X amount of people opted in, X amount of people bought, and this is your total revenue.

So now all of a sudden, just in one page, you see, okay, well, Facebook is doing these, my banners are doing these, my links on my podcast episodes, on my blog, are doing this, I can see it all, and I can see the source of my traffic, which is extremely important. Why? Because we are talking about doing more of the same or keep doing the things that are working well.

So now, instead of wasting all your time on Facebook, because you're seeing that, hey, it's actually not really working that much. But my links from my partners that are creating content on YouTube, this is working really well, because it's targeted traffic or whatever, well let me do more of that. Let me try to reach out to them. And let's see, who else do they know that could be a good fit as a partner, or maybe becoming an affiliate in your business, right? Or who else can you be a guest on their show, right?

So maybe you're seeing that this is working really well, great, maybe find out other people and be a guest on their show, get more people exposed to your brand. And then they come to your website, that again, it's all about scaling, getting more traffic, more sales, more revenue, more profits. And that's how you grow your business.

"The goal, of course, of our business is we want to spend less than we bring in, therefore we have a profit."

JAMES SCHRAMKO

This is a number you really want to understand

James: That kind of leads me to the last thing that I would look for on the dashboard, and that is your profit and loss. It's such a good number to understand. The goal, of course, of our business is we want to spend less than we bring in, therefore we have a profit. According to Peter Drucker, the point of a business is to get and keep a customer, so we can make a profit and stay alive. If you can do that after three to five years, you're actually ahead of pretty much every other business, because most businesses aren't around three to five years later.

So we look at the profit and loss, like basically every income source and every outgoing cost in my business. I do that every 10 days. So three times a month, I have a really good finger on the pulse. And that's everything from team wages through to software tools and everything. If you've got 10XPRO, you've already shrunk your tool costs down from thousands to hundreds, just like that.

Now, the other thing is your ad costs. You can now say, Okay, well, I bought a banner on this site, or I'm paying for Facebook ads, or I'm doing YouTube, or I've purchased a book, a written book package or whatever, and I'm going to load that cost to this tracking source. That tracking source, it's the most powerful, simple, organized thing ever. It's amazing. And if more people track their marketing, you shouldn't be doing marketing unless you can track the source ideally, right?

So you put that together, you work out how much have I made from this traffic source? What did I pay? What did I earn? If there's a profit, do more of it. One trap, by the way, an advanced trap, is if people have 10 different profit sources. They go, Okay, I made this much here, this much here, this much here, and then a little bit here. I spent $1 to make $10 here, and I spent $1 to make $1.10 here, sometimes they turn off the dollar-to-dollar 10 source.

Don't do that. Keep 10 profits. It doesn't matter if they're not all 10X, right? It's okay if it's 10 percent more, if you can spend the dollar to make the dollar, keep it on. Turn on multiple traffic sources and just keep them going. And you'll be able to track it with John's reporting tool.

The thing people don't talk about often

So I want to switch gears, we'll switch to the next topic, which is, and you hardly ever hear this talked about, keep an eye on your legals. At the level that I'm coaching in the sort of intermediate to advanced level, this comes up all the time, trademarks, compliance for emails, what happens to your email database if you sell your business? Do you have the ability to transfer it to the new buyer without breaching privacy rules? What legal jurisdiction are you operating? What is your refund policy? How do people contact you? What information do you keep?

All this stuff has to be done properly. And if you have partnerships or deals, this should always be legally written out. This is something people skip when they're bootstrapping. I've actually had at least five times, at least five times, in the last few years, where someone I'm coaching is operating on a domain where someone else owns the trademark, like, they haven't trademarked their own name. Not only haven't they trademarked their own name, they didn't even know that someone else had.

Like, do they realize at any point, and I'm not a lawyer, and I'm not giving advice, but at any point, there's a chance someone could send them a notice saying, Stop using our trademark, and send us over all your materials relating to that business and all the profit you've made off the back of our hard-earned brand. Like, that's a potential risk.

So I pay lawyers to give me advice, because they're good at that stuff. And so set trigger points. So I know you're listening to this, I'm not ready for that. Well, this is the advanced session. If you're making 100 grand a year from your membership, or you're making a million dollars a year from your membership, and you haven't looked into things like trademark, privacy, terms of use, email-handling policy, refund policy, if you haven't done that, do that now, write it down, it's important.

Do it when it's worth protecting what you've built. So set a trigger, you know, when you make your first 100 grand, get in touch with a lawyer.

John: Yeah, get a review done by a professional.

James: I've had lawyers on this show plenty of times before. There's several in my community. They're everywhere, and some of them are good. Just pay for the advice, because it's better to pay for the advice. I would say one of the good metaphors I heard on this show from a lawyer was it's like getting a suit of armor. Buy a suit of armor so you're out there in battle with some protection.

By the time someone spears you through the heart, it's too late to say, I'd like some armor. So don't get yourself tied up in something legal. And if you're building websites for people, they might get really upset if their website disappears off, you know, if you're running paid traffic for someone and their account gets shut down, or something that happened to me recently, my ad agency's account got hacked. And then they entered into my Facebook and started running ads for some bullsh*t, Halloween carpet rug or something, $3,000 in one night. And you know, it's going to come back on to the person generally. And not every customer is going to be excited about those things happening.

So if you're out there serving anyone with anything, think about the legal entity you're operating in. Please don't be a sole practitioner, a sole trader. At least have a legal structure. There's a fantastic discussion inside SuperFastBusiness with an actual lawyer, talking about how you can have entities behind entities or license information from one entity to another that give you some levels of protection against attacks.

You want to own a property. You want to brief your team, if you hire a team, and they're in another country where trademarks or copyright isn't really a big thing, like all the software they're using is just ripped off the internet, which can happen in some cultures, have a word to them. Hey, we can't cut and paste something from Google and put it on our website. We can't just take someone's image from somewhere.

Right now, for one of the businesses I've got, someone has gone on Facebook with a competitor service. And they've actually used the image of my own business's website with our own business's logo. And they've put it up there trying to sell their own stuff. And you know, I've reached out to them and asked them if they could just find their own images, very politely, but it happens.

Make sure everyone in your team knows about it, make sure you've consulted a proper lawyer when the stakes are high enough that you would be upset if you lost it all. I'm not going to add much more to this episode. I think we've covered some mega themes here. Leverage, automation, getting a good team around you, using an app and all the good stuff that comes with that, tracking the right things, keeping an eye on your legals. John, wrap it up for us, buddy.

John: Yeah, I mean, that's pretty much what we can focus on. It's all about scaling, do more of the things that work, like we said. You know, it might sound advanced for some people, don't get overwhelmed. This is the advanced chapter, like we said, and all of these things is one step at a time. You don't need to do everything at the same time, and get your legal with your dashboard with your team. No.

Okay, focus on one thing. Maybe I'm going to hire someone this month, because I'm sick and tired of doing this. Great, you start doing that. Then you grow your business, then okay, I need more visibility, let's work on those dashboards, having a process, and again, using your team to put these maybe together. So it's even easier for you just to open something and they send you an email or a message on Slack. And they say, Boss, this is this, or whatever. You know, whatever you want.

And then step by step, you're going to grow that. These are just ideas so you can see some of the important things that you should focus on. And hopefully, we have helped people get some clarity on that. And then little by little, then with years, you have all that set up and everything will be running on autopilot, and you're going to have all of your dashboards ready the way you like it, because that's also very important.

I think a lot of people will get overwhelmed by getting too much data. Just get the data that is important to you at the current time. And you can always review things step by step. So that's what I have to say, I think in closing words. And yeah, I think that was a fantastic series. Thank you so much again for having me. And I hope that we have helped a lot of people get more clarity on how to create, set up, and launch a membership site, and how to grow it.

James: You talk as if it's over, John, but I want to tease something coming.

John: Okay.

James: I'm going to offer five more membership leverage strategies on our next podcast episode.

John: Cool. Nice. Let's do it.

James: If you've listened to this episode, and you're like, Yeah, oh yeah, got it, tracking, yeah, I'm already doing that dashboard. Yeah, I've got the team, yeah. I'm down with the legals. All right, fair enough. Come on the next episode, we're going to talk about five advanced membership leverage strategies, because we're not done yet.

I mean, I do this for a living, John does this for a living. I'm chatting with John Lint from 10XPRO.io. It's my most recommended membership platform. It does everything from your pages through to hosting your content, whether that's memberships, courses. It takes the money, Stripe, PayPal, whatever. It talks to your email system. It's fully hosted, fully secure. It's an absolute bargain. John's a top guy, heavily-supported program as well.

This is Episode 871 on SuperFastBusiness.com. If you enjoyed this episode, thanks. And please leave a review. Share it with someone if you know someone who could get some good tips from this one. And come back for the next one. I'll see if I can tell you something that you haven't heard before or remind you of something that you already know to do but aren't doing. See you then.

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