



Behind the Scenes of a Newsletter Publishing Model with Russ Henneberry



Showcase your expertise on a subject with this theme.



Russ Henneberry

James: James Schramko here. Welcome back to SuperFastBusiness.com. This is Episode 750. We'll be talking about publishing, in reference to a business newsletter and as an overall business model, and even how you can tie social media into it. Today, I'm having a chat to Russ Henneberry. Welcome.

Russ: Hey, good to be here, man. Thanks for bringing me on.

The road to digital publishing

James: Good. Now we know your name. It's familiar. You've come from a background of digital marketing. Do you want to give us a little overview of how you've arrived at this point in time where you're now a digital publisher?

Russ: Right. So I started a business way back when, in 2004, and that failed miserably. But what I did do is built a website and start to learn a little bit about SEO and pay-per-click and different stuff like that. And I started to blog and things like that on my business website, and then jumped in and started working for a company doing SEO and pay-per-click stuff. I did some direct mail, things like that.

And I really just fell in love with the digital side of business. And you know, did a couple of different stints at different places, Salesforce.com, and did their content marketing for them. Network Solutions, which got bought by Web.com.

And then I came out on my own. I picked up Neil Patel as a client to launch his Crazy Egg blog, which we call The Daily Egg. It's still around today. And I got that going for him and learned a lot about content marketing and SEO from Neil.

And then I went to work for Ryan Deiss at DigitalMarketer.com, and took over all the content. So like, anything content related. So we sold contents, we had premium content. We had stuff that was on the front end that was more like blog posts and podcasts and videos and things like that. That was all my team.

And yeah, Ryan and I are still good friends. He and I wrote Digital Marketing for Dummies together with Wiley. And I was really involved in the Traffic & Conversion Summit. So it was almost like my master's degree in marketing, working at Digital Marketer.

James: Wow, it's quite the run. Some great characters there, very knowledgeable. Neil is very smart with his SEO and content marketing. Ryan obviously, I've seen him go to stratospheric heights from the early days to where he is now.

Striking out on one's own

James: What made you decide to go into your own publishing business?

Russ: Well, I mean, you know, I worked for Digital Marketer for five years, at some point I was like, I've really got to get back out there. I've always been an entrepreneur. Even there, I was an intrapreneur, I called myself, you know, and had a lot of latitude. But I've always been in love with content marketing and building an audience. And so I felt like it was time for me to go back out on my own and build my own audience again.

And so I started two companies. One is called Modern Publisher, which, you know, I got some of my own information products on it. I teach people how to build courses, how to build a list, different things like that over at Modern Publisher. And then I started a newsletter called The Clikk back in January. And that is a pure publishing play. I wouldn't say pure, I mean, we are selling advertising. And we're licensing the content. So we have a few different revenue streams that we're looking for at The Clikk.

The “who” in content licensing

James: And who do you license the content to?

Russ: So the best candidate for licensing the content, we're pretty choosy about it, but it's software companies, service companies that don't want to bring in an editorial team, you know. So like, we've been told for years that your company's got to become a publisher, right? No matter what you do, you have to be a publisher, because you have to be creating content for the web.

And, you know, I've been doing this so long as a consultant and done freelance work, done-for-you stuff, everything. And I know that there's just a lot of companies that just don't want to add that arm to their business. They don't want the cost. They don't want all the operations that have to go into really creating great stuff.

So, you know, we're sitting here pumping out content every day. I've got a writing team that's creating great content around digital marketing. And so anybody in the software space services that doesn't want to produce content can just license ours.

James: Right. And how do you find them? Do you have to do outreach, or do they come to you?

Russ: Well, one of the nice things about this newsletter is that – and this isn't the case for some of the newsletters that we've been watching their business model, like The Skimm, Morning Brew, The Hustle, those are some of the big newsletters in our space that we've been studying. The difference between us and them in a lot of cases is that our customers, our advertisers, the people that would want to license content are the readers.

So we get a lot of inbound leads just come in, people from replying back to the email. Yeah, can I advertise? you know. And we drop links into the footer. And occasionally at the top of the newsletter we'll promote, you know, Hey, we're licensing content. Or, Don't forget, we advertise. You know, Buy advertising with us, stuff like that. So the reader has become the primary customer. And that's been really nice. I don't have to have a sales team, necessarily.

How the licensing setup works

James: How do the logistics work for the licensed content? So let's say a software company says, Hey, we want to send out this content, what happens there?

Russ: So, it's real simple. We try to keep it as simple as possible. Tactically, toolwise, we use Trello. So we keep everything in a big old Trello board organized by topics. So of course, we cover digital marketing. So there's eight major disciplines that we cover in digital marketing, so they can sort by that. All of the content is sitting inside of Trello with formatings finished, links are in, everything, and they literally can copy it and paste it into their newsletter, onto their blog.

You know, we warn people that these are not exclusive licenses. So other people could have the same post on their blog. So it's not really an SEO play, with duplicate content issues there. But it is a great way for them to just, you know, have content at their fingertips at all times.

James: How do you regulate what they're cutting and pasting and what they're paying?

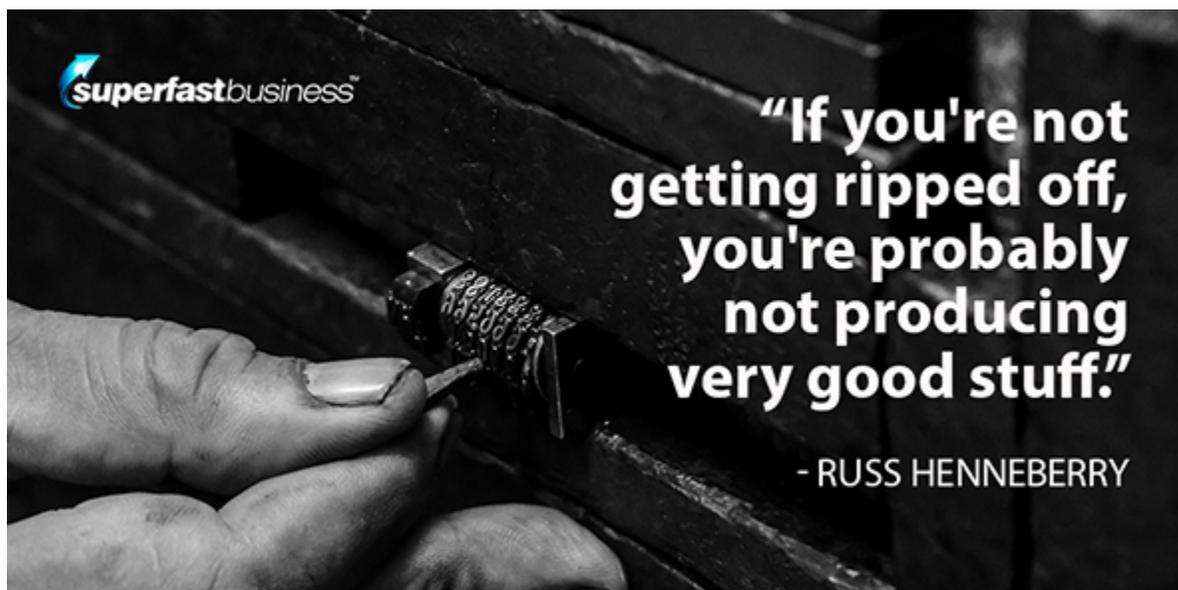
Russ: It's flat, so we sell it at four, eight and 20 pieces per month. So we've created a flat pricing structure there. What I'm looking to do is make it competitive against having to hire, like, a managing editor into your office or something like that. Right? So what I looked at when I did the pricing was, what would it cost for this person to be running a content operation at this level? Twenty pieces a month, for example. And how can I sort of make it a no brainer for them to just take our stuff and use it?

James: So is it an honesty system? You just hope they only cut and paste 20 items?

Russ: Yeah, I mean, so to be honest with you, the licensing side of it is, I don't see it scaling. I don't see it scaling beyond a certain level as in terms of number of customers. I mean, what does the digital marketing space look like if, you know, I have 500 customers that are all sending my content out to their newsletter and on their blog? It just doesn't work that way.

So we're being really selective with the partners that we choose. We want to believe in their product and their service. And yeah, so it's a total honors thing. If I saw them do anything shady or anything like that... I mean, the fact of the matter is, my content goes out, my email newsletter every day, people can sign up for it whenever they want. They could be cutting and pasting it, too.

And, you know, something I dealt with at Digital Marketer, Ryan is very aggressive with people that steal Digital Marketer's content, even on the blog. But what I did see happening over there is that it's expensive to be aggressive with people stealing your content. We had a lawyer that was literally, that's all he did, was just chase down people that were stealing our courses, stealing our blog posts, stealing our lead magnets and using them for the consulting services and things like that. And he was wanting to protect that intellectual property. I understood that.



With me, it just hasn't become that big of a problem or a pain point for me yet. And you know, it is happening – people are starting to publish our stuff on social and on blogs and stuff like that. And for me, that's, if you're not getting ripped off, you're probably not producing very good stuff. Right?

James: Well, they could if they occasionally leave the link back to your site, you know, to get that list-growing facility.

Russ: Exactly. That would be nice.

What the main play actually is

James: So if that's not the main play, what do you see the main play of your new publishing business being?

Russ: So I see the licensing side being more of a cash cow to get, you know, some customers going on that, you know, we're still looking for more licensing customers. The interesting thing about this business is that advertising is the big play for us. But in order to hit scale with advertising, we need to hit scale with subscribers, we need to hit a certain critical mass, right, in order for the numbers when they start to get a little bit astronomical, actually.

And the licensing play is really about bringing in cash flow, so that we can acquire traffic and buy traffic from Facebook or Google, to buy subscribers.

To advertise anything, at the end of the day is the play, we're also starting to roll out some, you know, looking at what, I really like what Harvard Business Review does with information products in terms of, like, aggregating their content together into different info products and things like that. That'll certainly be something that we'll be looking at.

But advertising is the scalable play. Right now we're bringing in plenty of revenue from advertising. But when you look at the numbers, the projected numbers, right, it gets pretty crazy when you start to hit a certain scale of subscribers.

Some list-building lessons to be gained

James: And so building a subscriber base is obviously a big deal for you. And with all your content marketing experience and digital publishing experience, what can we learn about how you're growing your startup, in terms of list-building, that we might be able to implement if we're listening to this podcast?

Russ: Well, I think the first thing in my mind is always not volume of subscribers, but quality of subscribers right now. There's a lot of meat on the bone for me to go out there and get the best possible subscribers.

And because I'm selling advertising as the primary business model, I'm looking for opens. So my open rate is really critical to this business. It's something I'm looking at every day. I have somebody on the staff that is literally all they do, is worry about deliverability, which is connected to my open rate, but it's also about how I go about acquiring traffic.

So at Digital Marketer, we in fact, I taught the course on acquiring leads using what we call a lead magnet, which everybody's heard of. And it's a resource, you know, might be a checklist or a cheat sheet or something like that. We drive traffic into a page, what we call a squeeze page. So you know, no navigation, no nothing on that page except opt in for XYZ offer, right? That works beautifully, right?

So we drive traffic out of Facebook, Instagram, wherever, into a page, we're looking to get 40 to 60, 70, even 80 percent conversion rate on that squeeze page and build a list. I am not doing that yet. And the reason for that is because when people opt in for the click right now, I want them to be choosing to join a newsletter, right? I want them to be saying, Yes, I understand that I'm joining a daily email newsletter.

Because at the end of the day, the leads that we were getting through the lead magnet weren't opening at the rate that people that were just making a conscious choice to join the newsletter were opening. And so in reality, the cost per lead is higher, you know, than Facebook is showing me. For example, inside my ad dashboard, like, it might be saying that these leads are costing me three bucks, but because they're not opening at the rate that the other ones are, they're actually more expensive than three bucks.

So there's all kinds of different little levers with this business that ultimately come back to what my cost per subscriber is. And so a lot of those things, the quality of those subscribers and in terms of their open rate, how well my deliverability is doing at the time, all those things are, you know, moving my cost per subscriber up and down.

A good open rate to aim for

James: What is a good open rate to target? And I imagine it changes with different volume email lists, because some people listening to this would have a thousand subscribers, other people would have 10,000, and there'd be a few with several hundred thousand. And you've had a good exposure to different ranges. Is there a metric that you would shoot for?

Russ: So at DM, for example, Digital Marketer, we were at about 750, 800,000 email addresses. And, you know, we were looking at sub 10 percent open rates, where Digital Marketer sends a lot of promotional email. Because that's their business, you know, their business is get on this list, and we're going to show you all the different trainings and different things that we have to offer.

So for promotional lists of that size, I mean, I've seen sub 5 percent these days. It's really gotten rough. And this has really been the genesis of where The Click came from. When I started Modern Publisher, when I first left Digital Marketer, I mentioned that I started Modern Publisher, which was my own information product business. I started building info products, I started sending a lot of promotional email, and I saw my open rates dropping down to like 12 percent, 11 percent, 10 percent.

And so I said, you know, I'm going to start doing what we call a full push email. So a full push is when we put all the content in the email, versus a partial push email, which is where we tease content or tease a promo, and we look for a click out, right? So I started experimenting with a full push email over Modern Publisher, and I started to just teach people stuff in the email, right? Like, the stuff wasn't on my blog. It was nowhere else. It was just in my newsletter.

And my open rates started to climb back up, right? And so I was teaching stuff, but then I was sort of natively mentioning my courses and things like that in that content, and they were still selling. And then, of course, I'd do launches and promos and different things like that over on ModernPublisher.com through the email list. And when I did that, of course, the open rate would go down, but not down to where it was when I was just so heavy on promos and doing, like, partial push content emails.

So I'd write a blog post that I put a little teaser in there, like maybe, you know, four or five sentences like, This is awesome. This is why. Click here and go read the post. Right? Instead, I started to do full push. People started to realize, you know, the way I think about it is people start to think of your email like an app, right? They're starting to get trained.

And that's why I launched The Klikk the way I did, I'll get to that in a second, but like, people start to get trained that when they open that email app and they see your content, they know that if they open that up, all of what they need is going to be in there, right? And it starts to train them to open your email and start to treat it like an app.

See, I think of The Klikk, the newsletter goes out every day, Monday through Friday, and it hits their Gmail app or whatever. And so this is a very mobile business, The Klikk. This newsletter business is very mobile. Most people are consuming this thing on a mobile device. So they just get trained.

I get people all the time that are like, you know, It's the first thing I do when I get up. Because I send it at 5am Eastern time. It's the first thing I do when I get up, is I grab my coffee, and I open my app. That's the way I think. The way I think about it is, I train them to open an app. And that app might be Gmail or Yahoo mail or Outlook or whatever it is they're using, but then they open my email and they know everything that they're going to need is going to be inside of that. Does that make sense?

James: Yeah, absolutely. It's like, self-contained. Look, I'm one of those people who doesn't open the stream of endless promotions that comes from these people with low open rates. I don't get it. I think they burn people early, and they'll never go back. Unless you know, they get caught on remarketing or something tricky on another platform.

It's like, for me, people get a turn. And then once they've exposed themselves for their care factor, that's it.

Russ: Yeah.

James: And I'm feeling these people overly promote. And it's also a cultural thing. I think in some cultures, people want to be sold to, but not in Australia or the UK, for example. So there's different sensitivities to promotional activities.

Russ: Yeah. I mean, these full push content emails, you're seeing 30 to 40 percent open rates.

James: That's much more acceptable. I think we get close to 30 percent on our very small email list. And we do have some content, like when this podcast gets published, we will send an email, and it will have a description – the subject line will be related to the content of the email, which is a good start, and then it will have the bullet points and timeline of what we talk about. It'll have a picture of us, and then it will link off to the post.

And I suspect at that point, a lot of people probably go to wherever they natively consume their podcasts. They might do it on the [website](#), but they might also go to their [Apple](#) device. They might go to [YouTube](#) or to [Facebook](#) where they know we also put the entire episode.

But that's been one change for us, is we definitely give more in our content. We upload the entire podcast natively to multiple platforms now instead of sending them all back to where it used to be on Apple. And I think people like to consume things then and there, where it's at. So I think that it's great for a quality newsletter. It makes a lot of sense.

The social media side of things

And you've also set up a social media side thing to that to support the audience?

Russ: Right. So you know, we're pretty heavy on Instagram. You know, I don't know what you're seeing over there James, but like, with your businesses and your clients and students and things, but the Facebook page, in my opinion, is dead. I mean, I post to my Facebook page mainly just to make it so that it doesn't look like a ghost town. But I see so much more interaction over on the Instagram side.

So yeah, we spend a lot more time over on Instagram than we do on Facebook right now. And you know, we're a small team. You know, I'm a big believer in picking a channel and working that channel. I've got somebody that's wanting to tell me that LinkedIn is the place for me to be posting this content. And I might do a little test with that and see what happens. But for me right now, Instagram is where we want to be.

James: I think you want to be on LinkedIn as well. It's hot. We get the most video views on [LinkedIn](#).

Russ: Yeah.

James: We have had a tremendous amount of growth. But most importantly, it's phenomenal for connections. It's a very business-intent portal.

Russ: Right.

James: Whereas Instagram's sort of a, you know, when you're on a couch or lying-in-bed type flicking through – or basically anywhere, everyone's on Instagram the whole day. But LinkedIn is such a serious business place that good content stands out. I'm seeing great traction there. I predict that will go well for you with your product. So that'll be exciting for you.

Russ: Well, I'll report back, because I think we're going to give her a test. You know, one of the things that I, when I came into this though, I was like, I'm going to stay really, really focused on a few different things and not try to do all of it. Because, you know, there's plenty of people on Instagram, there's plenty of people on Facebook, there's plenty of people over on LinkedIn.

And getting into a rhythm and incorporating the processes into the business, and then just repeating, you know, content marketing for me is, you know, all about what we do every day. And you're a great example of that, just continuously showing up and not wasting people's time. And so I think getting spread too thin with your time and energy on different channels, I've just been really careful of that.

James: I think it's an easy trap to fall into.

Russ: Yeah.

James: It's very hard to be everywhere. And at any depth.

Russ: Yeah.

James: And I always look at which platforms are going to work the best for the market that I'm in. I tried a few, and then once I realized they're not for me – like, for example, Pinterest was not good for us – we just stopped participating in that.

Russ: Right.

James: LinkedIn was a surprise, because I left it for many years and went back. And it was like, Whoa, this is crazy. And you know, we're not YouTubers, by any stretch. We definitely have a solid footing with the podcast.

Russ: Yeah.

Does a website come into it?

James: Are you still running your own website?

Russ: Outside of The Clikk, you mean?

James: No, with The Clikk. Is the website a big part of it?

Russ: Well, no, it isn't. The Clikk website, because the content is purely consumed inside of their email app, you know, we cross-link over to the website a lot, because I have somebody that takes my newsletter and carves it up into different pieces and puts it onto the blog. And that's really more of an SEO play for me right now.

And it's also a way for me to, you know, as we've grown over the course of the last six months, we are starting to build up a pretty good arsenal of content over there. And so we link to things. Like Hey, you know, if you want more on this, we wrote that and it's over here. So we'll send clicks to our own site out of the newsletter.

If people want to find, you know, get more information or something we covered last week or even three months ago, we're going to cross link to that. But really what it is is more of an SEO play to get that content onto the blog and start to build up our search presence. Does that make sense?

The team and tools behind it all

James: It does. I mean, I have a similar model. We publish content in some markets with building a blog and an email list. I'm interested in your internal process. How many people do you have in the team and what kind of tools do you like to use?

Russ: Okay, so the team is small and it's myself – and I do less and less writing now – but I have three writers, and they're all contractors. So 1099 contractors. We're here in [Slack](#) every day.

So the three writers, I have one person that's more designed to take the newsletter and put it over on the site. I wouldn't call her yet a full blown SEO person. I'm training her on some things, but you know, her role is more on the SEO and kind of the lever-pulling side of moving the content out of the newsletter and over onto our blog.

I have a deliverability person who's really more of a freelancer. She does work for a lot of large companies that are worried about email deliverability. And so she's on my team.

And we're all just in here in Slack every day. We use Slack for internal communication, we use [ActiveCampaign](#) to send the emails, we use Trello to keep the content organized. And those are the three main tools that I'm using every day – Trello, Slack and of course, Zoom. I'm always Zooming with people and meeting and you know, planning things. But the business really runs off of Trello, Slack and ActiveCampaign.

Where content ideas come from

James: And where do you get the ideas for the content?

Russ: Right, so we do not produce much original content. We produce some. Most of that actually comes from me. My background is in teaching people digital marketing and doing the stuff myself and all that stuff and training.



And so I still like to write. I usually write a piece for each letter each day. It's a segment that we call shop talk. And that Shop Talk segment is very tactical. And so that's kind of my thing, I like to get into the weeds about here's how to do something. But even that type of piece is only, a lot of times, 200, 300 words. We try to keep everything very brief, very tight. Like, I don't reward my writers for writing longer stuff. I reward them for being concise and punchy.

So what we do every morning is we come in on Slack. And I have a series of tools that I pull up to sort of get a dashboard of what's trending and what's hot in this space for this market. And I'm using BuzzSumo for that, I'm using SparkToro, which is Rand Fishkin's new business, for that. And then I just have a whole tab of different news outlets that I'm checking and looking at, to see what's happening right now in my space.

And we're curating, right? So the service that this newsletter provides, in my opinion, is curation. So we aren't aggregating. We're curating. So you know, I tell my team when they're looking for stories, like we're not an aggregator, we're a curator. And the reason I say that is because I think when we say aggregator, you can almost feel like there's some tool or something doing that for you. Right? Like there's some software program that's running around like and then dropping links into the newsletter.

The service really is sort of climbing through and sifting through the bad stuff, right? The nine blog posts that you shouldn't read and finding the 10th one that's like, that – right there. And the more energy you put into that curation, the more valuable your newsletter becomes, the more valuable anything you're doing in terms of curation becomes.

Because that's really the service, is that you never – if you read The Klikk, what I tell people is, you read The Klikk, I'll never waste your time, I promise. Right? If you go read some, it's going to be awesome. If you go listen to some, it's going to be great. You watch this video, it's going to be awesome, right? And so it's because we put so much energy into the curation side.

And it literally takes as much time. Like, a lot of people say, Oh, you don't write the content? That's great. Like, it must be super fast to put these together. It's like, No, it isn't, actually. It's tedious sometimes. And as we know, things that are super easy to do probably aren't that valuable. So there's sort of this trade off. We put the energy into the curation, and the audience rewards us by continuously opening and becoming loyal fans.

Building an ecosystem

James: And over time, they provide you a product, which you can get advertising income for, I guess like a mini high-quality version of a Facebook.

Russ: It's an ecosystem, right? I'm building an ecosystem. I actually have a graphic that I share with anybody I bring onto the team, with the reader at the center of it. At the top of it is us, who are getting the revenue, right? So you know, we get revenue from here and there, the different revenue streams. Then you have the advertisers, who are getting customers and leads from The Klikk's audience.

And then I actually have a third tier, which is my faculty. What I call my faculty, right? So I have a network of people that are experts in different things – Facebook advertising, or SEO or Google Analytics or whatever. They produce content for me sometimes. And when they do, I give them exposure to my audience.



And as long as I'm continuously curating my advertisers, my faculty, all of that, and keeping that, making sure that that reader is at the center of the ecosystem, that I realize that that reader is the most important part. If I don't have the reader, then the whole, you know, ecosystem falls apart. But yeah, it's really a win. Just as long as it's done right, everybody wins. You know?

James: Yeah, I think it's good putting the client or the customer at the center of the universe. It's rare.

Russ: Yeah.

James: I'm certainly focused on that. It's never failed me to look after the people. And then the business will sort of work around that. And it adapts to be what it needs to be. I like the curation thing. We curate with some of our stuff. I have to do that with guests I share on the show. I've got to respect my listeners' earbuds, and make sure that we're not wasting time, which is harder and harder these days.

We get inundated with opportunities to have guests, but I say no to almost everybody now because, you know, I'm making a decision on behalf of the person who will listen to the podcast and decide, that's not going to be a good use of their time. I'm fussy like that.

I think you've really shared some great stuff. Because most of us have a blog. Most of us have some social media presence. Everyone should be building a list. Everyone should be focused on good quality. Almost everyone has a small team and uses a few systems. So everything you've talked about is on target today.

A share magnet that cuts lead costs

I might just challenge you as we finish up with sharing your best technique for list building based on everything that you've known, even if you're not already doing it. You already mentioned the lead magnet. I have heard you talk before about a share magnet, and how that reduces your lead cost. Maybe that's something you want to divulge as we wrap up.

Russ: Right. So when you acquire a new subscriber, if you can start to intentionally engineer virality, in other words, can you get that one subscriber that maybe you bought from a Facebook ad or you know, you earned it in some way, you earned that subscriber's attention – can you start to make one subscriber turn into 1.1 or 1.2 or 1.3? Or two, you know, subscribers on average?

And the way that we've designed this is we use a tool called Upviral. And there's several other tools that do the same thing. But what Upviral does is it generates a custom link for each one of my subscribers. So when they receive my email, it will say at the bottom down there, share the click and earn a shout out.

And so the way they earn it is they shoot their custom link out via text or put it on Facebook, shoot it out via Slack in their office, whatever. And once they hit three subscribers, Upviral knows that they've hit that three, and it sends them an email and then they fill out a form and I give them a shout out email.

And so this was the way I started, with how do I engineer virality so that when I earn a subscriber, I can earn actually, on average 1.1 or 1.2, whatever that number ends up being. So then I started to experiment with three different kinds of intentional virality.

So the first was called share to learn. So I would say, Hey, we'll run one of these, like, once a month. I'll create some more premium piece of content, maybe a training on something, maybe an interview or something like that. And then I'll go to The Clikk subscribers, the existing subscribers, and email, and I'll say, if you want to learn this, or if you want access to this, share. Right?

If you earn three, then Upviral's going to shoot them an email that gives them access. It just shoots them the link to wherever that premium piece of content is. So share to learn.

Then we started playing with share to earn. So share to earn was, and still is, we give away, you know, two tickets to Traffic and Conversion Summit, which never ended up happening, or at least not at the time that it was supposed to happen. But, you know, it's a contest-type thing, except that it's just really no contest. It's like, if you share this and get three people, then your name goes in the hat to see if you win tickets, or whatever – access to some tool or whatever it is.

And then the last type of virality that we've been playing with is share to give. So share to give is really about being more socially responsible as a company, right? Like, what do we believe in? What causes do we want to draw attention to? And so it's like, every person that you share and signs up we donate a dollar to this cause, right? And believe it or not, that does just as well as the earn and learn. Because people just want to be a part of something bigger than themselves.

And The Clikk really is, you know, I've thought of it from the start, even when the list was 10 people, The Clikk is a community of people. We launched the Facebook group for that very reason, because we want to see them, we want them to connect with each other, rather than just become this broadcast that we send out every day. We wanted them to be in there talking and hanging out and feeling like a community.

And so I feel like share to give adds to that feeling of being a part of something. And so it does really well in terms of helping us to give them a reason – you just need to give them a reason to share what you have. Assuming you're creating great stuff, they want to share it, but you know, you need to give them an incentive to do it. So share to learn, share to earn, share to give gives them that reason.

James: Thank you. That was powerful stuff. We might have to get Wilco on one of these podcasts.

Russ: Wilco's, yeah, his tool, Upviral's great.

Yeah, and one more thing on those share to learn, share to earn, share to give. Just like anything else, the other thing that this gives us is it gives us some reason to say like, Hey, this is happening now, so go do it now, right?

Creating a sense of urgency

What I see other newsletters doing and other people that are trying to get virality going is they have, like, this consistent system. You can always share, at anytime, whenever, to earn the T-shirt or the coffee mug or whatever, like earn that.

But instead of doing that, you know, I leveraged more of a model where it's like, we're doing this for three days, right? Like, if you share this right now, over the next three days, you're going to get access to the course. Or you're going to get access to this video, you're going to get access to this training, or you're going to get in the hat and we're going to draw them.

And what that does is it creates some kind of a reason to do it now, which, as marketers, we're always looking for, the good marketers, I think, are always looking for why now? Like, why? Why do I care about this right this second? And when you have this kind of the static system of anytime you share, you can earn the mug, you can do it today, you can do it six months from now, it doesn't matter, instead, we create more of these campaigns that have an open and a close.

And you know, we're always doing something going on, so there's always going to be something else coming up. But if you don't take advantage of it now, then your name's going to be in the hat, right? You don't have a chance. And so we give them that reason to grab that link and go out there and share it. And just like any other promotion, people take action when they feel like they need to do it. Like, it's a little bit urgent. Does that make sense?

James: Yeah. Scarcity, deadlines, etc. are proven to be effective. So how effective has the list-building been? You only started recently. Are you seeing a good addition of your list on an ongoing basis? Is it going up faster and faster?

Russ: Right, so the beautiful thing about share to learn, share to earn and intentionally creating virality is the bigger the list gets, the bigger the list gets, you know? If each subscriber's worth 1.5 subscribers, well then the more subscribers I have, the more the faster it grows. So, yeah. I mean, you see this acceleration. As the list continues to grow, the virality grows. It's kind of that whole, you know, the rich get richer or the big guy gets bigger, right?

Initially, we started out with a lot of paid traffic, right? So it's like, Okay, we're going to invest some money, we're going to do a lot of paid traffic here, we're going to buy these subscribers. And we've been able to taper that off because of the virality side of it, you know, and getting people to get out there and grow it.

And also, my Facebook ad account also got shut down.

James: So it even happens to the pros, right? It's very common. Let me guess: they think you're an MLM or something.

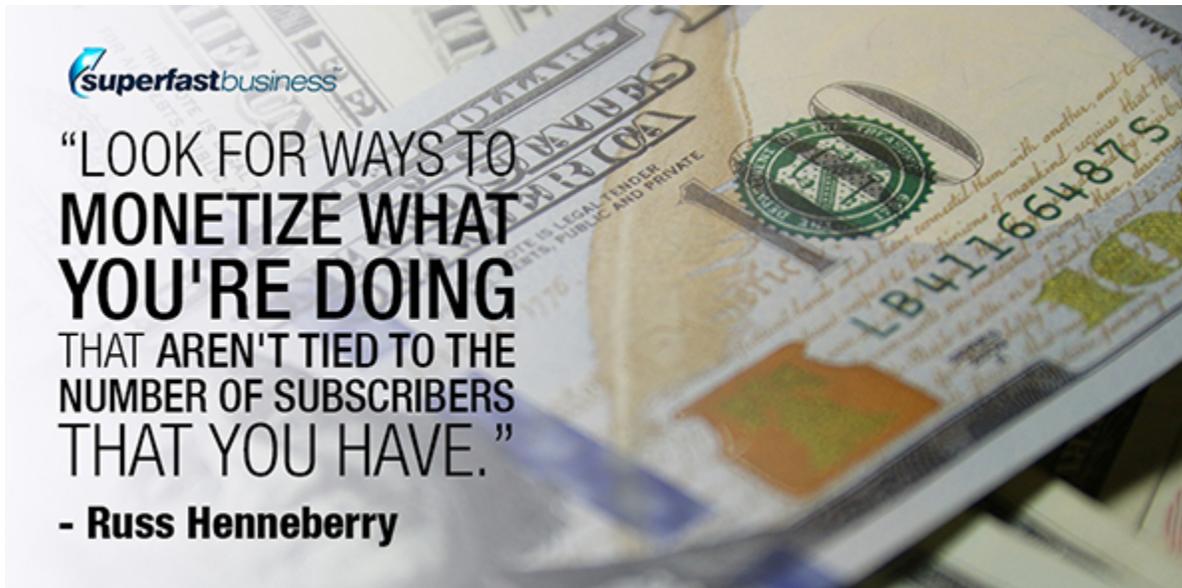
Russ: What they keep doing is they keep putting my ad account back on and apologizing, because the algorithm keeps tripping up and shutting down my account.

But then they'll finally get around to reviewing it. With COVID and the pandemic and everything being crazy, like it takes them so long to get around to it. And then they'll still apologize and turn it back on. And then I'll set up a set of ads live again and they'll run for a while and then some algorithm just keeps tripping up and shutting down my account. And so it's been fun and frustrating at the same time.

If you want the same business model...

James: So a business model like yours, it's pretty intensive upfront in terms of cost. And you have to grow it and hope that it catches up and fills its shoes and it turns into a great business. What advice would you have for anyone else taking on a business model like that?

Russ: Well, if you're not funded, which I'm not, there's always that sort of binary question: are you going to raise money or are you not going to raise money? If you're not going to go out to friends and family or go to an investor or something that'll raise money, then, you know, look to have some other form of revenue.



I still have consulting clients that I work with that bring in revenue on the Modern Publisher site. I still have courses that sell over on the Modern Publisher site. Look for ways to monetize what you're doing that aren't tied to the number of subscribers that you have.

So a perfect example of that is us licensing our content. We're producing this content, it doesn't matter if it's going out to one or one million people; the content's the content, it's good, we can license it, it's got value, and we can bring in revenue using it. Whether or not that site's going to scale or not is another question. Right?

And for me, it's not the long-term play. It's the play that I'm using to say, okay, we're producing great stuff. We're producing great value. Let's go out and sell this. And you know as well as I do that at the end of the day it's about cash flow. You know?

And if you're going to need to go out there and buy subscribers and pay Mr. Zuckerberg his money to get you those subscribers, or pay Google or wherever you're getting that traffic, then you've got to have cash coming in somewhere. And so if you can find other ways to produce revenue, do that.

And stay focused on the content. If you're going to do this newsletter play or really any sort of publisher content play, just don't forget that that content is the product. Right? It's what that reader is consuming. And it's got to be outstanding. So focus.

You know, when I got started with this, James, I was like, Okay, I'm going to start with product, then I'm going to add people, and then I'm going to build process. And so I did just that. I wrote the letter myself for like the first two months. Then I started adding a writer, then I added another writer.

So I went from product. Like, I got the product really dialed in to where I was like, Okay, I think this is a really great, outstanding product. Let's add some people. And once I added the people, we started to see process. And so we've started to document all of the different processes and different things that go on inside The Clikk that, you know, what is it that creates value for us? Let's document that stuff. Let's automate some of that stuff if we can, let's use tools to streamline things.

I mean, at the end of the day, my goal is to sell this business. So when somebody comes in to buy this business, I want to be able to say, here's the product. Here's the people. Here's the process. It's all yours for the lovely price of whatever, right?

James: It's exactly the process I went through when I sold my business. I even did a training on how to sell your business. And definitely the process and the people and the product were all significant factors. I recommended people build an asset register that lists them all on a page, so you can show the buyer. Say, here you go, this is what you get, for an asset transfer.

Well, Russ, it's been really good to catch up. I hope this is the first of a documented journey of massive success. I mean, this is the foothills stage. This is the hard work phase where it has yet to prove to be the greatest decision you've ever made in your life. But hopefully in the future, we get you back and find out how it's all snowballed and become tremendously successful.

Your website is The Clikk. That's with two K's, right? TheClikk.com. If you want to see what Russ's newsletter is all about, head over there. I just want to say thanks for sharing with us all about publishing and all that expertise you've been carrying around, it's good to tip it out into Episode 750 at SuperFastBusiness.

Russ: Thanks for having me on, man. It was a lot of fun.

James: Cool.



Build the business model
that works best for you
with James's help

[CLICK HERE](#)