



Takeaways From A Discussion On Online Business

On Podcasting:

With the proper routine and flow, you can build up a supply of episodes that will have you set for several weeks or months, depending on the frequency that you publish.

Optimal frequency of episodes, as many podcasters has found, is two a week. Two gets about twice the traffic as one episode, which doesn't change much with three, four, or five episodes. So while it is worthwhile having more than one episode in a week, there is a limit to how much people can consume.

On emails:

Like podcast shows, there is a limit to email that people will willingly consume. One a day might be tolerable for many. Add more and your emails might tip into the classification of look-at-later, winding up in a folder rather than read right away.

Some researchers have found that there is a sort of danger zone wherein which, if you send a communication, people might stop their subscription. It varies, so monitoring communication and looking for patterns of behavior among subscribers is a worthwhile exercise.

On video content:

Short videos (one to five minutes long), released on a daily basis, are great material for content marketing. If you also have an existing podcast, you can gather ideas for videos by the simple method of a piece of paper with a line down the middle. As you record your podcast, write interesting questions or topics on the left side, with answers on the right. These brief exchanges can be repurposed later into short videos for iTunes or social media.

On improving your open rates:

By sending your email only to the people who want it, you can get a vastly better open rate. Trim down your list, removing unsubscribes and addresses with bounces or long periods of unopens till you have a list of only the most active recipients.



On media preferences:

People prefer varying forms of media for consumption. Some enjoy videos; others listening to podcasts; still others prefer to read. Cater to all sorts by producing your shows or presentations in a variety of formats. Record a webinar as a video, then strip out the audio as an MP3. Have the webinar transcribed and format it as a PDF with images of your slides. For podcasts you might have notes taken and compiled as a PDF or as a monthly book for subscribers.

On packaging a membership:

There are various ways you can package a paid membership. You can offer it as:

- An affiliate bonus
- A backend offer for a live event
- A backend offer for an infoproduct
- A solution by itself
- A marketing support item

On presenting to various audiences:

Different audiences respond to different material tailored to their background and needs. Know your prospective audience and their pain points and tweak your presentation to suit them.

On the three pillars of a successful online business:

While positioning and angles can vary, the three elements that consistently contribute to most successful online businesses are:

1. Podcasting - showcase your expertise and create a following for you
2. Membership sites - provide a recurring income factor
3. Live events - serve as a venue for information sharing, bonding and networking

On customer retention best practices:

The holy grail of a membership is to keep members so that you don't have to worry too much about finding new ones. Keep an eye on your churn percentage, both annual and monthly. Chart it and do things to keep it low, such as:

- Loyalty price lock-ins - When you raise prices, keep your loyal, long-standing members on a lower rate than what's available to the public.



- Have slipping away sequences - Be aware of when members become inactive and connect with them to bring them back and provide them with value.
- Tools like Intercom to make communication convenient
- Local meetups to promote connection with other members and create sense of community
- Live events - Offer members a good deal on admission and capture content during the event to make it accessible afterwards within the membership.

On generosity among online marketers:

When one marketer produces asks a question on social or produces a piece of content and another marketer engages with it, credits it or shares it, that's generosity in action. When the topic is one that resonates within the industry, there's no telling where it will reach, and it creates recognition for everyone involved.

On scaling to \$10 million:

Many people making seven figures think that the logical next goal is \$10 million a year. The fact is, however, you cannot have \$10 million without some corresponding side effect. Look deeply into why you want it. Is it for significance, self esteem, to be king of the jungle? Is there some other way you can achieve these desired benefits? Where is the limit? Isn't six figures with a drama-free life enough?

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