**[0:00:00]**

Jonathan: Welcome to session 3 of Podcasting 101. Maybe I need to come up with a better name for this thing. That’s not so sexy, but it really is just breaking down everything that you need to have your own podcast show. In the last two sessions, session 1 we covered the tech stuff where we went into all kinds of tech stuff, equipment, editing, hosting, syndication, all that kind of stuff. In session 2, we did topics. We talked about show style, show schedule and swagger, booking those high quality guests and getting confidence. Today in session 3, we’re going to talk about building your tribe through podcasting. This is one of the most popular reasons I hear people say they want to podcast. They want to build their tribe. They want to build their audience. They want to have a deeper connection.

**[0:01:00]**

 We’re going to talk about that today and we’re going to talk about getting more downloads of course and how you can actually hack iTunes to get some extra downloads. We’re going to talk about list building. This is super, super important. If you’re not building your list, you’re wasting time. Then we’re going to talk a little bit about monetizing. I know a lot of the folks that have been here on the previous two sessions had had a lot of questions about my model as a producer at the Podcast Factory. This is going to be the chance to get those questions answered. Here’s how we do things, if this is your first time here on one of the live events. Basically, I don’t want you to hold your questions until end because then they pile up and then we miss them and then maybe they’re out of context or maybe they’re not even any good anymore. What I want to do is as we’re going through this, I’ll stop and ask you if you have any questions.

**[0:02:00]**

You just type them up into the question box and I’ll go as deep as I need to to make sure I answer your question and we’ll do that in each segment. I’ll ask you, all right, we’ve gone through this segment, if you got any questions, post them up. That way you’re ready. Type those questions in there and know that I’m going to take them and answer them right now. That’s your benefit to being here live. That’s one benefit. The other benefit was of course that you got this for a super low price because I am turning this whole thing into a product and it will be offered at a much higher price when I turn it into a product. You guys got in early, so thank you for the support. Before we jump in, I want to just share a quick comment we got. This is the insider’s group, the Podcast Factory insider’s group. You guys all got an invite. If you got in, good. If not, we’re closing the doors today while we do some other work. I wanted to share a quick review that we got for the last one from Blake if I find it in here.

**[0:03:00]**

 Look for Blake’s comment here. Here it is. Blake is actually doing a producer model himself. He’s got one podcast on the air in Australia hitting number one. He’s already doing this stuff. Here’s what Blake says about session 2. “Jonathan, session 2 of Podcasting 101 was awesome. Personally, I got the most out of the swagger section and how to attract more high value guests. 100% using this **[unclear]**. Cheers bro.” Blake, thanks for that. You guys and girls listening in, if you haven’t checked out session 2, you got to go back and check that out. The swagger section was quite hot. Let me check if I have any questions here before we dive into what we’re going to cover today because we only got an hour and you will be surprised how much stuff I’ve got on building your tribe today.

**[0:04:00]**

 Let me just double check, make sure I don’t have any questions before we dive in. Andrew, thank you. I already got some copy suggestions. I like this. Andrew says, “The no BS complete ultimate beginner’s guide to podcasting.” I think there’s something there. I think there might be something there. Actually, it almost feel like that would be excellent if I turn this whole thing into a book. It is a play off a Dan Kennedy though, but we can tweak it. Thank you for that, Andrew. We got no questions. We got a new title here. We’re going to just dive in. Two things to think about when we’re talking about downloads. The first one is ranking in iTunes.

**[0:05:00]**

Really, wherever you host your show doesn’t matter. Any content you do, but podcasting in particular, you can post your feed in a bunch of different places and people will be able to listen to them. Some of the top ones we talked about in session 1 when we were talking about where to syndicate your show. The bottom line is that iTunes is where 95% of the action is going to happen. I didn’t do any research. That’s just a number from the top of my head. Don’t quote me on that. Seriously, most of your downloads, when you put out a show and you syndicate it to different platforms and you use a tool like Libsyn to host your show, you’re going to find that really most of your downloads do come from iTunes.

**[0:06:00]**

 That’s why it’s just super important that you focus your energy during launch on iTunes and even moving forward because they have the biggest audience. It’s something like 41 million or 45 million visitors per month that are going to iTunes. There’s so much opportunity there and that’s why I say, “Hey, just focus your energy on that.” The 80/20 rule. Eight percent of your results come from 20% of the places you’re syndicating to. Think about that. Let’s get into some stuff about ranking on iTunes. Here’s how you want your set up to be when you’re going to launch a show. You want to make sure that you have this in place. The first thing you want to have is your pilot. You guys ever hear that, like on TV, the first episode of anything.

**[0:07:00]**

 If you guys watch Hulu or if you watch Amazon like I do, the first of any show is usually called the pilot. Your first show, show 0 is what it’s also referred as your pilot as what I call it. Your first show should be like who, what, where, when kind of thing. Instead of launching into whatever your content is going to be, however long it’s going to be, you have a show 0, your pilot. That show tells people who the show is for, what the show is about, how often the show is coming out, what you can expect, all that kind of stuff in a really quick format, 5 to 10 minutes max. It just lets people know what you’re about and what they can expect. What this does for you is when you get new subscribers that come in from those searches on iTunes of maybe from your social media, from anywhere, you get new subscribers who are getting your show for the first time on show 53 and they’re like, “Hey, this is great. I want to know more about it.”

**[0:08:00]**

 They go back and look at your catalogue, your pilot, show 0 will say, “Hey, this show is for you if you match these criteria or you line up with these values.” People tend to go back and check out that pilot episode. If they like what they hear, they start moving through your content. It’s the strangest thing because what happens when people get onto a podcast that they really like, they go back and get all the episodes. If they got it in the middle, they go back to the beginning and start devouring it. That’s one of the awesome parts about building your tribe through podcasting is that these folks who listen to your show are usually more loyal and usually your best customers and we’ve seen it time and time again where our top customers are also podcast show listeners.

**[0:09:00]**

 Definitely you want to have your pilot show in place, helps build that bomb, bring people into the funnel, they go from the top, check that out, show 0, your pilot. If they like what they hear, then they dive through your content. It’s kind of a little getting to know you building trust kind of thing in a really low commitment by making it a short episode. You want to have that ready. The next thing you want to have, we talked a little bit about this in session 2 also. The next thing you got to have is your bank. Your bank is basically your reserve of episodes. I don’t know if I said it in session 2, but I think you should start with at least one month reserves, which means if you’re doing a once per week show, you go into iTunes and you have four shows in reserves ready to go.

**[0:10:00]**

 I’m going to buck the system. I have tried many different ways of doing this. I know that there is some mythology out there that says when you go into iTunes and you launch your show, you should just have three shows all ready to go and put in there right away. So you launch with four shows or something like that. I don’t think you need to do that. I don’t think that’s the right way to go. I think there’s better ways to do it and more effective ways to do it than putting all your shows up first. If you are doing that, if you like that idea and you want to put extra shows, just make sure you have your weekly shows covered, so you have your four shows and then an extra three shows or whatever you want for launch if that’s the way you want to do it.

**[0:11:00]**

 I urge you and this is the most important thing you can do, have a runway, have multiple shows ready. Like I said, a month of shows is the minimum. I run my shows two to three months ahead so that I don’t have any problems. The more you have in your bank, the better off you are because if anything comes up, you’re not going to be missing a week because the worst thing you could do is miss a week. I think that’s enough on the bank. It’s super important, but you get the idea. Just have some runway so that you have some time for production of new shows and you leave space for unknowns, things to happen, anything like that so that you are never stressed and you are always able to deliver. I hope that make sense. Now let’s talk a little bit about the secret formula. I call this hacking iTunes. Again, this is just from experience. In the last couple years, I’ve put out about 300 shows on iTunes.

**[0:12:00]**

 Not 300 individual shows, but 300 episodes of the shows that I produced and I have a little bit of experience in working iTunes. I kind of have an idea of the formula now. They won’t put this out there in public, at least I haven’t seen iTunes put it out there in public. Other people have talked about it. There are certain things that you need when you get into iTunes to get what I call their traffic match bump. It’s funny and that’s the way I explain it. It’s not really a real thing. I always tell the guys that when we’re starting out show, we got to push traffic. We have to push traffic because if not, nobody’s going to know the show is alive. What I’ve noticed is that when push traffic to the show on iTunes that we get an extra bump of traffic.

**[0:13:00]**

 That’s not necessarily that they’re doing a traffic match, but that’s because of the fact that you when you push traffic and you get downloads as we’re going to talk about in a little bit, it raises your rankings on their chart. When it raises you up on their charts, more people see you, so more people have the opportunity to listen to your show. Let’s talk about the formula to hack iTunes. Like I said, if you guys have questions, drop them in the chat. We’re going to answer them as we go so that I leave no stone unturned for you. Let’s talk about the things that make you rank in iTunes, the formula if you will. It’s simple. Number one, downloads. This is not just total downloads. This is downloads in the last 24 hours. How many times has your show been downloaded in the last 24 hours?

**[0:14:00]**

 Second factor to raise your ranking, second part of the formula is subscribes. This is also subscribers in the last 24 hours. Think about that. Think about it for a second because I’m going to give you a strategy with this in mind in just a bit. Next and lower on the totem pole is reviews. Actually, when I first started the Making Agents Rich show, I had a theory about reviews and you didn’t need that many to rank in the top of iTunes. I even made a video. If you guys want, ask me in the Facebook group and I’ll share the video where it only took eight reviews to get to the top of iTunes. That was back before there was so much competition and so much hype. Now the reviews weigh much, much lower on the scale than they used to. The last but not least is recent-cy. When did you release this episode?

**[0:15:00]**

 Did you release this episode today? Did you release this episode three days ago? Did you released it a week ago? Recent-cy could also be thought of as freshness, how fresh is this content. Same way in social media, same way in Google, how fresh is the content that tells you where they’re going to rank it. Newer content gets ranked higher in the beginning. If you guys have questions, drop them in the chat here. Any questions about ranking in iTunes, I want to go over them right now. This is the basic formula, okay? This is the formula, all you have to have is download. This is why when you push traffic to iTunes and you get your subscribers, I wanted that to sit with you for a second. If you don’t have an email list and you don’t have subscribers, then it’s going to be much harder to do this.

**[0:16:00]**

 I want to point that out to you. This is one of the reasons why I say maybe you shouldn’t start your business podcasting. There’s other ways to push traffic though. When you push traffic to iTunes, push your subscribers there to download the show, gets you bumped up in the ratings. One of the things that I didn’t know – I’ve tested a lot of different things. One thing I noticed early on in Making Agents Rich was that whenever I push traffic straight to iTunes, I seem to get more listens. I didn’t really understand how it worked until I started working with John Lee Dumas from Entrepreneur On Fire. He told me that subscribers – this was something that I didn’t know before, the subscribers, especially the subscribers in the last 24 hours really bumps up your rating in iTunes. How that works is simple.

**[0:17:00]**

 When I was pushing traffic to iTunes, sure, they were going there to listen to the show, but there was a portion of the traffic that was subscribing. I didn’t know that was affecting my rankings. Now you know that. When you’re doing a show, especially in your launch phase, you got to be pushing people in your calls to action. I won’t even push list building in the beginning and we’re going to talk more about that later. I would push, hey, remember to rate and review and subscribe. Subscribe, rate and review. That’s like the call to action that I always recommend for the first month or two. Some people don’t like that. Some people can’t afford that if they’re trying to build a list. Subscribe, rate and review during those first eight weeks and eight weeks is all you have in the new and noteworthy, so take advantage of it and make sure you rock this formula. If you guys have questions about ranking in iTunes, drop them in the chat right now and I’ll be happy to answer them.

**[0:18:50]**

 It seems like we’re clear on all this so we’re going to move on to the next part of downloads. This is very urban of me, audience jacking.

**[0:19:00]**

 It sounds almost bad in a way, but it’s not. It’s not at all. Let’s just dive into that. It’s not nearly as bad as it could be. I call this audience jacking because sure, you have to have your own audience is my belief to start a podcast. How do you build that audience? You already have your audience, how do you add people to that audience? Audience jacking is the key and I’ll tell you what. I bet a lot of you are here because I did some audience jacking. A lot of you guys listening to this even in the replays and you guys that are here live, all you people here live, I bet I did some audience jacking. You probably didn’t know who I was before, but heard me through one of the people that I work with. I’m willing to bet that.

**[0:20:00]**

 Here’s two ways that you can do audience jacking. This is one of the reasons why people love doing interview style shows because getting a guest on your show is awesome. Getting a guest who promotes is awesome. If they are so proud of being on your show and they go out and they promote that to their audience, then it’s going to trickle back to you. That’s one of the reasons why guests are so popular, especially guests who promote or guests who have a huge fan base so that you could tap into that fan base. That’s definitely very attractive. But most of you here know how I feel about guests. It’s no secret that I’m not a fan of having guests on the show. Not a lot. A little bit is okay.

**[0:21:00]**

 A prime example, yesterday, I was recording with Doberman Dan for the Off the Chain show and we finally had guest. We finally worked out. We’ve been working this for a few months trying to figure out our guest pattern and how we were going to do that and he’s got a rolodex of super interesting people. Yesterday, we had Brad Richdale, an infomercial guy and then Dan Wallace. I’m ruining his name. This guy, you have to listen to this show where he talks about his mission in life was just to be a good dad. That part is cool. That part is awesome. Getting those stories and getting that different perspective is awesome. Bringing their audience to your audience and getting some people to stick, that’s awesome. The scheduling part was a nightmare.

**[0:22:00]**

 One guy had equipment problems, 15 minutes before we can record. The other guy went 10 minutes over. We’re tight here at the Podcast Factory. We got a two hour window in the studio, that’s all we got, whether we get the shows or not. That kind of stuff throws you off, not only that but booking the guest and all the trouble that goes into that. That’s more of the reasons why I don’t like guests. Not that I’m trying to talk you out of it. I’m just trying to tell you to be prepared for all that if that’s the path you choose and be aware that that might happen. I don’t like guests. We know that. What about partners? This is my philosophy on it. Why should I go out and chase guests all the time and get there 15 or 30 minute story and have to keep doing that? That’s like a churn and burn and you can never stop working that way.

**[0:23:00]**

 I come from the perspective of let me find somebody who has a lot to say, somebody who has plenty to say and never runs out of things to say and let me tap them into the Podcast Factory. That’s how I ended up working with Ben. Ben’s got a lot to say. I just show up and let him get his thoughts on the recording and then I take care of the rest. That’s why I’m working with Dan. Dan’s got a lot to say. Even my clients, even the people that I’m now taking some clients and doing some production work behind the scenes for some shows, if I’m not convinced that this person has a very deep well of knowledge, I’m just going to tell him to not even bother. My thought is on the partner way of doing things, find the partner that has a lot to say and just help them say it. Help them get the word out there and help them show up every week.

**[0:24:00]**

 Their audience will come into yours. I’ve got three shows where I’m partnered up on the air right now. each of these folks, Darin had his own audience, Ben has his own audience, Doberman Dan has his own audience. Some of you guys and girls here right now and listening to this came through those connections. You didn’t know who I was. You didn’t know anything about me. All of a sudden, all you knew was that I was the guy sitting next to somebody that you admire or aspire to be like or look up to. Here I am, I’m sitting next to him, so there must be something going on with me. I must know something that you don’t. I think that’s more powerful than having guest. I think that if you’re going to audience jack, I think that’s the way to do it, where you become a common name to that person’s audience as much as the way that we do over at the Podcast Factory with our partners. Let’s see, audience jacking, questions on that while I take a sip of coffee. Any questions on audience jacking to build up your downloads, anything, anything on downloads as we’re closing out this section? Hit me with your questions in the chat. You guys don’t have any more questions? It looks like you guys have no questions on any of this stuff.

**[0:26:00]**

 I’m going to close out some maps and we’re going to move into the list building section. Here we go. This comes from Nicolas. Nicolas, thanks for all the kudos, by the way, in the Street Smart Bidniz group and all the kind words and the support. I appreciate it. Nick asks, what if you are in a niche where guests are important, like solo ads? Sure, guests are important. Could you just tell me why guests are important? Couldn’t you partner with some people in the solo ads, some people who already have big list and are already doing this and they’re kind of like they’re solo ad gurus. Isn’t that equally as good or better?

**[0:27:00]**

 You want guests on your show, I absolutely think you should have them. I just want you to be prepared for the pitfalls. I’m not a fan of guests, but if you have to have them on the show and it makes it easier for you to produce your content, all I want you to do is have a system in place to make it easy for yourself. Something that gives you the same exact result every single time you use it so that booking guest is easy and you have contingency plans just in case they back out or any of that other stuff happens. Follow up from Nick. Everyone has their own style of obtaining leads, not sure what I talk about alone for 20 minutes. That’s definitely something to consider. I would look into your email list. You must have an email list and find out what their problems are and that’s who you talk about.

**[0:28:00]**

 It doesn’t have to be for 20 minutes, it could be 10 minutes. I think it’s a good strategy. Maybe you want to go out and check on this. Talking about people’s problems and making your offer the solution is definitely a winning way to get more – to put content out there and even to bring more people into your funnel because they think, hey, this guys knows me. This guy knows what I’m about. I don’t know if that answered your question about what to talk about. It’s kind of the way I do things and kind of the way that I put this whole – if you think about it, Podcasting 101 workshop was developed by me asking questions. What you’re seeing here, these are the results of my survey. These are the questions that people ask and this is what turned into – this is going to be a product and this could be articles. I could do so much with this. But it started from me asking questions and then solving your problems, like how do I build a list or how do I get more downloads or how do I monetize, right?

**[0:29:00]**

 True good idea, thanks. Andrew writes, what about a Dear Abby style show and I don’t know if everyone here follows Ben Settle, but he talks about doing that in emails, Dear Abby, asking questions. That’s definitely a way to position it. As I was talking about, turning podcasting 101 workshop into a product or emails, I could do the same thing. Dear Abby, I don’t know how to get more subscribers. What do you suggest I do? Dear Johnny, I don’t know how to get ranked in iTunes, that kind of thing. Yeah, Dear Abby, totally, great way to do it. Any other questions before we move on? I told you I’d be answering them as we go. I like to keep this thing going. I’m going to close some of these windows down just to keep less stuff out here.

**[0:30:00]**

 Remember, you’re going to get the downloads for all of this. You’re going to get this recording, the entire video. You’re going to get the mind map completely expanded out so that you see everything afterwards. I can’t give that to you until we’re done with it. I will be send that to you via email. Here’s a big one. Dear Jonathan, how do I build my list using podcasting? Dear Abby style, but there it is. That’s one of the big questions, how do I build my list using podcasting? What you’re going to have to realize is it’s not as easy as some people make it sound because you got to think about when people are using your podcast.

**[0:31:00]**

 I forgot about this until I did an interview for the Creative Warrior Podcast. I was interviewed by Jeffrey Shaw. I forgot about this. How do people consume your show? I used to consume shows when I was an electrician on a little iPod. Remember iPods? It was the iPod video with the tiny little 1.5 inch screen. Who needs video on that thing? I had one of those and you had to plug it into your computer and you had to download the new shows into that thing by plugging it into your computer. If you didn’t update it, it didn’t update by air. You had to be conscious of it. It was more work back then. That’s when I first learned about podcast. I used to do all that. Get the shows I love and take them on the road with me. I might listen to them at the gym. I might listen to them in my car, I’d have my earphones on and driving to work and listening to a podcast.

**[0:32:00]**

 Even today, I might take a podcast on a run with me. Am I going to be able to jump on your list right now if I’m running five miles? No. List building is a little more difficult. That’s one of the reasons why I really say that podcasting is a great way to build your audience. That isn’t the same as building your list, but it’s as important because this is the awareness, this is the aura, this is the bigger group of people who know who you are, are interested in what you’re doing. We did a little test actually. We did a test over on the Ben Settle show. If you guys get his emails, you’ll see that couple months back we switched.

**[0:33:00]**

 I think he used to send a link to BenSettleShow.com/iTunes and then he changed it to BenSettleShow.com/Anti-preneur or something like that because we were doing a quick test. We looked at the amount of traffic that Ben sent. He’s got a good email list, got a good following of people, love to click his links. He sent his emails all month and it was something like, I don’t know. He might have sent a thousand, maybe 1200 clicks over to the show. That’s a decent number. When we looked at the stats and the data for downloads of the show, there were 16,000 plus downloads. The people that he was sending there and the people that were clicking were a much smaller group than the overall people that were downloading the show.

**[0:34:00]**

 That’s the audience. The audience is much bigger than the people on your list. But you have to make an effort to get people on your list. I’m not making any excuses here. I’m telling you that it’s not going to be easy and it’s going to be annoying sometimes. Some stuff is not going to work. You got to keep on trucking. You got to keep pushing. You got to keep trying different things. I’m going to give you a couple ideas here that you can try, but this is not the only way you can do it. You can do it however you want, whatever you can come up with, whatever is creative, whatever stays in your listener’s mind long enough for them to take action on it, so get creative. Let’s talk about the things you need for a giveaway. This is going to be the same for any of these list building techniques. There’s three of them here. Nothing new or fancy, I promise you that, but it works.

**[0:35:00]**

 Any give away that you have, you’re going to have to use a domain. Back in like 2008 or 2009, I used to use a custom domain. Basically, it went like this. I had a custom domain that was called IWantMyFreeReport.com. In the beginning of my show, I would do a pitch for a report that I had available. Back then, it was the Facebook traffic blueprint and I would tell everybody to get your Facebook traffic blueprint, go to IWantMyFreeReport.com. The reason why that worked, first of all, a lot of the people listening to that show were on their computers, so that helped out a lot. It was also super easy to remember. If you want to do a play like that and you want to do a certain giveaway and try different giveaways, I think that a custom domain is a really good way to go with it.

**[0:36:00]**

 A lot of times, you don’t want to buy domain and set that up every time, so another you can do it is the way that I do it now. That’s real simple. I just have my Word Press site for the show and I use a redirect plug in. Actually, I’m using pretty links right now. Sometimes it doesn’t work. I’m not sure why. I’m looking into that. One that has not let me down is this Word Press SEO by Yoast. Inside that, you’ll see there’s some settings when you’re doing a post that you can do a redirect. You can name it simply. I’m doing a workshop for the for the Podcast Factory, I would say, hey, to sign up for the workshop now, go to ThePodcastFactory.com/workshop.

**[0:37:00]**

 I don’t want to get into this nerd stuff. You can look it up really super easily online and figure out how to do redirects or use the plug ins that I suggested. Basically, that takes them to the landing page. That simple name, however you do it, just keep it simple. ThePodcastFactor.com/workshop, that takes them to the workshop page, they sign up, real simple. That way works too. I use that a lot in my email marketing and my online marketing. I don’t use it as much in a call to action in the audio. It’s another way to do it. I think it’s much more powerful though to use a custom domain and the good part is you could always change the giveaway and stuff like that test different things out, something to think about when it comes to domains. I probably talked too much about that.

**[0:38:00]**

 First, you need a domain, then you need your page and that’s going to be the page on your site or page that you build using a landing page builder of your choice. I’ve used them all. Right now, I use ClickFunnels and I like that. It’s just as easy to just set up a page right on your Word Press site and put an AWeber form. You need to have a page for your deal, whatever the deal is that you’re offering. Then you need your database. That’s going to be AWeber or GetResponse. Whatever you’re using, OfficeAutopilot. I use AWeber. I love AWeber. I’ve been using it since 2008. I’m not going anywhere. You need to have some place to put those leads and then you need a download page. Once they sign up, once you add them to your database, you redirect them to the download page and give them whatever they signed up for. These four Ds are necessary in any giveaway that you guys do. You can look at landing page and all this crap online. I don’t want to go too deep into it.

**[0:39:00]**

 You’re going to need that whether you’re doing transcripts of special offers, it doesn’t matter. You need all four of these. Make sure you have that ready for your offers. I’m going to collapse that. If you have any questions, drop them in the chat there. I gave you an idea of a giveaway, like a free report on Facebook traffic or free report that your listeners would be interested on, anything like that. When you have guests, you could do giveaways. Use that guest name, ThePodcastFactory.com/Nick and there would be a page with Nick’s deal on it, that kind of thing. You know how to use giveaways, you know how to make giveaways, you get the idea. Depending on your audience and this was super surprising to me. Depending on your audience, you can actually give away the transcripts in exchange for an opt in. I originally thought this was stupid.

**[0:40:00]**

 When Ben first suggested this to me, I’m like, “You don’t know what you’re talking about. Get out of here.” I was wrong because it turns out that his audience in particular love to read. Why didn’t I think of that because of his stuff is book? All of it is book. It’s all writing. It’s all written word. Depending on your audience and you know your audience better than I do. Depending on who they are and if they’re avid readers, transcripts is a powerful giveaway, believe it or not. Let’s check if you guys are alive over there. Who would like to know how to make money with your transcripts? We’re not even in the monetizing section yet.

**[0:41:00]**

 Which one of you folks, lovely listeners here, live today who got a deal, who would like to know how we make money with transcripts? Drop it in the chat and let me know. If none of you want to know, then we’ll just skip that. This is lighting up. “Make money? Yeah, I’m in.” “Show me the money.” “Tell us.” Here is how I do the transcripts strategy on Ben’s show and why this allows us to sell the transcripts. All we ever offer is a transcript of today’s show. That is today.

**[0:42:00]**

 Whatever the most recent day is, if we’re on show 70, when you sign up, you’re going to get show 70. It doesn’t matter where you sign up, we always say, it’s a transcript of today’s show. Inevitably, people sign up, they get that transcript and then they email me right back and they’re like, “Hey, any way I can get the old transcripts?” After enough people ask me that, I realize, “Hey, I think we’ve got something here and we developed the Anti-preneur transcript library.” I tell them most of the time, “No, you can’t buy the transcript. We don’t sell them. But if you buy one of our products when we make an offer, we usually give them away as a bonus, so keep an eye out for our next offer.” That sounds good but that’s not necessarily making money with the transcripts, right?

**[0:43:00]**

 The other thing we do and this was shocking to me, the first time we did it. Ben and I talked about it. Actually, as we’re recording this, we’re getting ready to do the second one. We plan to do them six months apart. We do a weekend sale and we offered the transcript library for a ridiculously low price. The last time we offered it, it was $20. It will be more this time. It’s almost a no-brainer. The more shows we have, the more valuable it becomes. What we do is we plan to do this every six months. We offer the transcript library for one low price. You sign up now, you get it. You get all the transcripts that have ever been recorded and you get all future transcripts. This is just a gift that keeps on giving. You keep the price low and you’re selling transcripts. While most other people do in podcast, they can’t even find a use for their transcripts, I just showed you how to use it as a bonus and how to sell it.

**[0:44:00]**

 I think that alone is worth the price of admission here. We can stop here and you can make money podcasting right now. There you go. That’s transcripts and using the transcripts not only as a list builder where people opt in to get today’s transcript but using it as a product later on. I hope you realize how cool that is because most people don’t even bother getting transcripts and here’s several reasons why you could if it makes sense to the people who are in your audience who are going to be listening to your show. Last thing, special offers and this could be anything like I said. Special offers could be the same. Special reports or they could be an advance look at a new product coming out. They could be anything you want them to be, bonus interviews.

**[0:45:00]**

 Sometimes, what I do is, and I haven’t done this in a while, but I’ll record a long interview. I’ll put half of it out in the air and then I’ll cut it in the middle and say, “Hey, how would you like the rest of this show? Go to this page and opt in to get it.” There’s the special offer and there’s a way to get an opt in. You don’t want to do that too much because people will get bothered by it. Certainly, if you’re doing a 20 minute show and you ended up with a 40 minute interview, it makes sense to do that, something to think about. Sometimes we even do instead of having them opt in, we do the share to get. You want the second half of this interview, go to this page, hit the share button and it’s yours free. What that does is it’s that third party credibility we talked about when we were covering swagger. Some other persons endorsing you and inviting people in and that makes them know that, “Hey, the water’s okay. I can dip my toe in it. I can check out what’s going on.”

**[0:46:00]**

 That’s a few different ways to build your lists. Any questions on that, you guys let me know. The money part. I already gave you the money tip. I already gave you a money top. You’re welcome. Let’s talk some more about money. Anything else about list building before we move on? I want to make that I got – because list building is definitely a hot topic. Whatever questions you have about list building, ask them now. I’ll actually give you another second here to get your thoughts collected because I know I just blew your brain out of the side of your head with all that. Any questions on list building, hit me now. If not, we’re moving on to monetizing and I already gave you a sneak peek of that.

**[0:47:00]**

 I covered list building that well. I’m glad. I’m happy. Look at all the people here now. Awesome to see you guys. Hey Ed, what’s up buddy? All kinds of people here. Let’s go back to questions and then we’ll move on to this last part, monetizing. Not that many branches in that tree. There’s a reason for that. I’ll give my damaging admission a little bit. Let’s talk about the part I’m well versed in, the part I know and that’s monetizing through products. This is the way I’ve always done it. I’m a simple guy. I don’t know.

**[0:48:00]**

 I just keep thing simple. I can’t get too complicated. Products, I’m going to give you some ideas about products. Listener specials and this is one of my favorite things to do is offer some sort of special for a listener. I’ll give you an example. Ben Settle’s Anti-preneur Show. What is the book, its Newbie Proof List Building Secrets. Actually, some of you who are here live are here because you got a free ticket when you bought that product because I said inside the Newbie Proof List Buildings Secrets emails that one of the weaknesses of the product was that they didn’t have any ways to build list using podcast and I was going to fix that and that’s how that happened. Listener specials, that Newbie Proof List Building Secrets book, Ben doesn’t offer it to his list. Ben doesn’t sell that to his regular email list.

**[0:49:00]**

 That product is only for our listeners. That’s one way to do a listener special. Another way to do a listener special is to take a product you already have and just offer it at a listener special price. Here’s a special discount for being a listener or here’s a coupon code you can use because you’re a listener. That’s just another way to do a listener special. One way that I’ve done it with Doberman Dan and this is good if you have partners who have more products than they know what to do with. What we did with Doberman Dan, the first offer we made to the list was some product that was off the market. It was also a list building product, I believe. Apparently, list building is popular. Anyway, it was off the market. He didn’t have it available anywhere else and we made that offer to our email list.

**[0:50:00]**

 You cannot get this anywhere else. This is a very unique product, it’s off the market, and we’re offering it to you because you are a listener, another version of the listener special. Products that are off the market, can’t get anywhere else, those are easier to sell. And then new stuff, build something new. There’s nothing surprising about that. You could build new products and use your podcast to launch them. If you do it right, you’re building your audience. Those are the people that are listening to your show. You’re building your list. Those are the people that want to be close to you. And then you’re building your customer base. Those are the people that want to be closest to you and give you money. It makes sense to build new stuff and offer it and you can use your podcast to promote it, do some work with your email list and make it a great new product.

**[0:51:00]**

 Kind of like what we’re doing here with the Podcasting 101 workshop. This is going to be a new product I offer out to the list. There’s no reason why you can’t do that. Do you see guys have questions? I know there was a particular question about my model at the Podcast Factory. I feel like maybe I covered some of that. Rob, I know you had some questions about that. If I haven’t touched based on it, let me know. We’ll jump into sponsors for a minute. This is a damaging admission. I don’t know anything about sponsors. I have read a lot about sponsors. I have not done a lot about it. That is why I’m working now on getting sponsors over at the Podcast Factory so that I can share with you more about that. The numbers didn’t look attractive to me because we don’t get a lot of downloads.

**[0:52:00]**

 Even if I have a show like Ben’s has gotten 18,000 downloads, sponsor money, that might be $200 or $300, that’s not a lot of money. It’s something though and it covers a cost of the show. If you’re smarter than me, you would think about getting sponsors and having them cover the cost of the show. I’m not that bright, so I just open up my wallet when I’m producing a show and just pay for it. That’s how I become a partner with my people. Definitely getting sponsors is something that I’m now exploring and I am doing research on. Not only that, but I’m going to be implementing at the Podcast Factory, it’s just that I haven’t yet, so I can’t talk a lot about it. It’s something like $0.25 for a thousand downloads or something like that. $25 for a thousand downloads I think is the going rate. I can’t even speak knowledgably on that. That’s why I don’t talk about sponsorship.

**[0:53:00]**

 But I will tell you what. I am working on that. As I dive deeper into it, we can talk about it and I can share my findings with you. It’s definitely an avenue to go down, especially if you have a hot niche where you know there’s people already spending money to go ahead and approach a sponsor and get them to put a few bucks down on your show. If you got no listens yet, you’ll not be able to charge a whole lot and that’s okay. $100 sponsor or $100 sponsor a month. Anything that helps you offset the cost of the show is all right. Me personally, I like to just build products. I mentioned in session 2 that I would tell you how I started the Podcast Factory. As I let you guys think about your questions on making some dough, remember, drop them in the chat. We’re going to be wrapping up here real soon. Here’s how I started the Podcast Factory.

**[0:54:00]**

 Darin came to me and Darin’s my partner on the Making Agents Rich show. Before that, we did other stuff like the Marketing and Productivity radio. He even used to be a guest on my Real Tech Guy show. We’ve been working together for years. Darin kept me pushing me about a podcast. I think it was in 2013, wanting to do another podcast and it was important to get a podcast out there. His reason was simple. He was already touring the country and speaking to rooms full of agents for his work. That was something he was doing and that was his lead generator as well for his business. He wanted to scale that because flying across the country to do an hour talk or whatever time he had. He had a half hour talk to 300 agents was a lot of work. It’d be two days of travel, plus the prep time, all that to speak to 300 agents.

**[0:55:00]**

 In his mind, he thought that by doing a podcast, he could leverage that out and he was right. I didn’t get it at first. I didn’t want to do the work, frankly. We had kind of failed our last show and I spent a lot of money and got no returns, so I was a little skeptical about it. He was really passionate about this and got me onboard with it. He was right because now when I look at it, our shows, like the Making Agents Rich show does not get a lot of downloads. The Making Agents Rich show gets maybe 750 download per show. But doing a show takes us about 30 minutes. Look at what he was doing before. He was travelling the country, two days to travel to speak to 300 agents. Here, in 30 minutes, we could have 750 people. Which one would you rather do?

**[0:56:00]**

 Would you want to get on the plane and get frisked by Homeland Security and go through all that stuff to speak to 300 agents or you want to just sit here like you and I are sitting here, talk for a little bit and reach as many or more people with less effort? He was right. I told him, “Last time, I got burnt.” Last time, I think I invested $2500 or $300 in that show. I don’t know what it was, plus all my time. I’m like, I’m not going to do that again. I came up with the idea of putting together a product and this was our first version of the Seller Getter product. I said, “Hey, I got this idea for a product, so let’s do this. You and I partner to build this product. If it works and people like it, then we’ll be able to fund the show.” We launched. We sold not a lot, but we brought in maybe $2000 and we built the product and helped those people along and used the revenue we made from that product, the $2000 to fund our first 10 shows.

**[0:57:00]**

 That’s it, we were off to races. Around 10 shows in, we started making offers and pitching list and we made some more money. We kept doing that and kept doing it and we kept making more money and I had never actually invested my own money into it because we did it by putting the product and using our time right. Leading with the product, making the money and then turning it into a business. That went really, really well. I’m really proud of all the work we’ve done. I made some money of course too and I would take that money and roll it into another show. I took some earnings and I rolled them over into the Ben Settle show and started that show with the same plan. When I got Ben on the air, we were going to go ahead and sell some products. We got it running. I funded it and then we started selling products and I made my investment back.

**[0:58:00]**

 The same with every other show I do, some of them don’t make it, some of them do make it. The aim is always to get the investment money back, that I’m rolling in. but I started out of course by first building a product making that money and reinvesting it. Gang, I want to see if you have questions about anything. We just talked about monetizing. Hopefully, I gave you some insight. If I did, tell me how much you loved it inside our Facebook group, the Podcast Factory Insiders. If you’re in Street Smart Bidniz, let them know you loved it. What questions you have about any of what we talked about today. I’ll expand some of this stuff out. I don’t know how much of it will fit into the screen. Look at that, that looks great. That’s everything we covered today. What questions you guys have about downloads, list building and monetizing, this is your chance right now. After this, I go back to my regular rates of $500 an hour for consulting. You better get your time now while the getting is good.

**[0:59:00]**

 Rob, I think I answered your question. It came in late. The main question is how you started these shows with the host. I assume you’re not producing them for free. No, I’m not. These were all partnership. The partnership, you have to have some skin in the game. When I work partnership with Ben or anybody actually, my partnership is a handshake and an agreement to make the show and there’s certain things that I control. I control the list. I control the sales. I control the cash register so that I know that no matter what, I get my money back.

**[1:00:00]**

 When I invest in a show, the show starts with a debt. I put in money to produce X amount of shows. The show has debt, lab site, all that stuff cost money. The show starts out in the red. That’s the money I invested. Our first product will cover that usually or two products will cover it. After that, it’s gravy. Then we’re rolling for free and then we move into the profit zone. I do have another model where I’m just exploring it now where I’m doing the production for other people. That’s a whole another people where these people come to me. If I like them and I want to work with them and I think I can help them, then I let them give me money to produce their show. That’s another way that I do it and I’m exploring that right now. I’m actually having to expand the factory. The good part is that everything I’ve done here is scalable. I have systems in place. Basically, I can build teams and basically plug them into the process and they can produce the show for me.

**[1:01:00]**

 I have two teams right now and I’m expanding because of the new offers that we’re making where we’ll actually do production for people who are not partners. Hopefully, that helps. Let’s see. Little secret of producing, that’s right. Here’s the thing that I don’t think I’ve told you guys. If you look at the Podcast Factory and the shows on the site, you only see three shows. Basically, the only way that I partner with somebody where I say I’m going to bring the money, you bring the content and we’re going to be partners is if that person has made me at least $10,000. Actually, I think Doberman Dan’s the most underrated because I feel like the stuff that I got from him has made me a ton of money.

**[1:02:00]**

 Ben Settle, everything I’ve learned from Ben Settle has made me more than that. Actually, I do owe Ben Settle quite a lot because he has helped me really become a better salesman and just a better person in general. Darin I’ve been working with for years. These people have made me more than $10,000. That’s how I end up in a partnership deal. I got to like you and I have to use your stuff to make that money. Darin coached me in real estate and I was able to get my apartments working better and I made a lot of money because of that. Ben taught me to be a better salesman and I’ve written email copy and landing pages and all that stuff and that has helped me. Doberman Dan has helped me with my direct mail gate and getting renewals and that kind of stuff. Those people, I like them and I have benefitted from using their stuff and my thing is like I want to bring them to the world. Like, oh my god, this person has helped me so much that I want to bring them to more people, help them build their audience and help them reach more people they can help like me. That’s kind of my mission when I’m doing the partnership deals.

**[1:03:00]**

 When I got somebody coming in that wants to do a production deal and that’s where you won’t hear anything about the Podcast Factory but we’re doing the work behind the scenes, I ask them three simple questions. First I ask the, why do you want a podcast. Second question I ask them is how big is your email list and how often are you in touch with them? Third thing I ask them is what are you selling? If they can’t meet all these needs or these questions or I’m kind of setting the bar for them, if they can’t get up to my level where I think this person’s going to succeed, I don’t take them on because they’re just going to throw away money. They got to be selling stuff so they can make money. They got to be in touch with their email list so they can make money. They got to have a damn good reason they want a podcast so they can be entertaining and make money.

**[1:04:00]**

 Let’s see if there’s any other question. I’ve been rumbling on forever. Trisha asked, where do you go to get transcripts produced? It doesn’t matter. Just anywhere you can find a good transcriber. I use Upwork for most of my team and that was formerly Odesk. But I’ve been with most of my team members now. The most junior of my team members is probably about a year on the team. Definitely test different ones and find somebody dependable if you’re going to have transcripts because you don’t want them holding you up. Just look online and you’ll find plenty of transcribers. I will tell you about pricing anywhere from $0.50 to $1, $1 being on the high-end and really nice transcripts to $0.50 being average is what you can expect to pay.

**[1:05:00]**

 Let’s see what else we have. Here’s another question from Rob on my production deals. Are you the only one investing cash or do they invest cash as well? That’s why it’s a partnership and that’s why I’m hanging with high level boys because I bring cash to the game. I’m their daddy. That’s the thing. When you’re working for clients, they’re kind of in charge of you because they paid you. There’s a little bit of leverage when you come in and you lay out the cash. I set up a spreadsheet and I show how much we have spent on the show so they know we have a show debt and we have to work that show debt off. I’m the producer. I’m bringing the money and that makes me in charge. I like that, but it might not work for everybody else. That’s the only way I will operate. Good point liking want to work with them.

**[1:06:00]**

Ed asks, how important is it to have the right podcast name? The name just has to tell people something. The name has to connect with people. Ed, you know because you’re working on this. When you’re working on your customer profile, the one person that you’re selling to, you’re going to figure out what their biggest problems are and you’re going to try to tie that into your title. The name is not as important as maybe you think it is, but it definitely has to resonate. Think about it, Making Agents Rich, that tells people something. Anti-preneur, that tells people something like that’s Ben’s style. Off the Chain, Doberman Dan’s Off the Chain, Doberman Dan’s going crazy. You want it to resonate with the people that you’re trying to connect with.

**[1:07:00]**

 It will definitely affect you, but I think that you can overcome it with good content if you don’t have a great name. You could always start over if your name doesn’t work out. The simplest way to pick a good name is to work on your customer profile before you do a show so that you have an idea. Have somebody to bounce ideas off of. That’s what I’m here for. Let’s see what else. He’s talking about the questions I ask people before I’ll do production because I need to know if they’re going to flourish or not and that’s basically why do you want to podcast, how big is your email list, how often are you in touch with them and what do you have to sell?

**[1:08:00]**

 What’s the ballpark investment? This is Rob also. What’s the ballpark investment to produce say the first season? I don’t do seasons. We go all the way through. That’s kind of like the pilot season, six shows. It really all depends. I have a running cost of about $3 per minute on most of what I do. Around $3 and that’s transcripts. Because I have everything worked into the price. That’s not just audio mixing. That’s mixing, hosting, transcripts, all that kind of stuff, posting is all worked into that. For me, it’s $3 a minute. If you do it yourself, you can get it for much, much cheaper.

**[1:09:00]**

 Rob calls my model the indentured servant model. I don’t think I would get too many people taking me up on it if I called it that. You have to work with honorable folks. My deals are done on a handshake with the guys I work with because that’s how much I trust them. If I had to do contracts and all that stuff, I wouldn’t be interested. It would just make things harder. It’s up to you. What is your risk profile? What risk are you willing to take? What are you willing to do to get next to people? If you think about it, right now I’m in a position and I’ve done this before. I’m in a position where I can pick up the phone and dial Ben’s number, Ben Settle’s number and he will pick up. He’ll pick up and say, “Hey dude, I didn’t think we were recording today,” if we didn’t have it on schedule, but he will pick up. You must think, what does that value? Not just the value of the audience checking that we talked about, but the value of having access to high level people and that’s one of the reasons why I did this.

**[1:10:00]**

 I get to hang out. I really like Ben and I get to hang out with him and talk to him for a few hours a month. That’s pretty cool. That’s to me like mentoring. If we build a business around it, then it’s free mentoring, plus the benefit of making money. Think about the people that you choose to work with if you’re going to be doing this model. I’m very, very selective. Any other questions as we are wrapping this up because I knew we would go along as we started talking about the model. Let’s get this thing wrapped up. Any other questions on any of the stuff that we talked about today before we close this thing out? Remember, if you guys loved it, leave comments. If you’re in our Podcast Factor Insider’s group, you can leave a comment there. If you are on Street Smart Bidniz, find the post where we’re talking about Podcasting 101 and leave a comment.

**[1:11:00]**

 That way, people can start drooling about the product when it comes out. Really, that’s all for me, not for you. If you loved it, let me know. You know I will interact with you. Any other questions? Let’s see, great show, those were great answers, good stuff. It looks like you guys are happy and I’m happy that you’re happy. Let’s wrap this thing up. I will email you when the recordings and everything are ready for you. Thank you guys very much.

**[1:11:46]** End of audio.