

Episode 6: Can You Give Away Too Much Free Content?

Subscribe to the podcast here.

Hey everybody! Welcome to episode number 6 of my podcast. Today I'm going to be talking about using the free strategy and the implications of doing so.

When is it too much? Should you do it, should you not do it? I'm really going to be interested in hearing what you guys have to say about this, so you can go to the show notes at 2createawebsite.com/podcast6, the number 6, and leave me your feedback. I'm looking forward to hearing from you guys.

This podcast was inspired by a subscriber named Shania. I wonder if it was Shania Twain ... hmmmm no, I'm just kidding (laughs). Anyway, Shania, like a lot of us, has been giving away a ton of free information over the years, and she finally just launched her first eBook.

Just like a lot of marketers, she sent out an email promoting her book, but she was surprised and disappointed at how many people unsubscribed after she sent out that email. I could tell by the tone

of her email, she was really distraught, but let's put this into perspective here. You collect email addresses to eventually monetize that list, right? So those people who don't understand that your time is worth money or that you've put in a lot of work, those people will probably never be customers and they may be the type of person who just want to soak up all your free information. They're not interested in buying anything and you know what? That's fine, let those people unsubscribe. You're never going to be able to please everybody, I'm always saying that.

Now the flip side of that is though, if you're losing a vast majority of your subscribers, like let's say you normally lose less than 1% and then you send out an email and then you lose 20 or 30% of your list, now that might be a signal that you might be doing something wrong. Maybe the product that you put out was low quality or maybe you're sending out too many promotions.

That's something you've got to look at. I'm not talking about just putting a price tag on some low quality stuff and pushing it to your list. If you spent the time into making something high quality, don't let anybody shame you or make you feel bad for putting a price tag on your premium work, seriously.

The other reason I think Shania struggled with this is, a lot of times we take those unsubscribes very, very personally. Think about it. When somebody unsubscribes to your list, a lot of you are thinking, "Oh gosh, they don't like me, they don't like my site." It's not that serious. People unsubscribe for different reasons. Sometimes they just don't like being sold to. That's their prerogative. Let them go. Other times they're just not interested in what you have to offer anymore.

If you are providing value, worry about the people who stay on your list, because those are the people that are going to more likely to purchase something from you in the end. For the most part, this is not a personal slam when somebody unsubscribes, so don't take it that way. And if it is a personal slam, you know what? Life goes on. Just focus on doing your best and putting out quality stuff and don't be afraid to monetize your time.

So the reason that I wanted to do this podcast and I thought her question came at the perfect time, is because I'm probably going to go through a similar issue. I've been a person who's put out a lot of free information over the years.

If you follow my blog, you already know that I've been working on some video courses that I'm going to be selling. I know, I know... finally, right? I have been wanting to do this for years but I just really couldn't decide on the platform I wanted to use to sell. But that's a whole other podcast.

So of course I'm going to be promoting the courses. And I know when I send out that email, I'm probably going to get more unsubscribes than normal because flat out, some people just don't like to be sold to. Some people also believe if you're making a living by giving away free content and you're making good money with affiliate marketing, some people think if you do anything additional, that's being greedy or you're changing.

I used to let people shame me into really believing that, back in the day. I talked about this on my blog where a YouTube subscriber told me that no one would ever buy any type of product from me, because I'm an affiliate marketer. If you think about it guys, that is absolutely the most ridiculous advice ever.

So yes, there are going to be people that feel exactly like that guy that told me that. And guess what, those people will unsubscribe, they won't buy. But what about the flip side of that? What about the people who have been asking me over the years, "Hey Lisa, I don't understand why you don't sell video courses on affiliate marketing" and all that.... So again.... You'll never be able to make everybody happy. As long as you are putting out quality stuff, what is wrong with offering your premium content for a price? Nothing, nothing at all.

I am super, super proud of this upcoming affiliate marketing course. It's relevant, it's not talking about stuff that no longer works back from you know, 2008. It's going to be one of those courses that's

going to talk about not just making money with affiliate marketing, but building yourself up as an authority. So the idea is, this course will be relevant for years and years to come, so that's the whole idea and I'm excited about launching it.

Now let's talk about the implications of putting out a lot of free content. Because let's face it, when you do have a lot of free information out here, it does help you attract a lot of people. That's how I built up my YouTube channel. That's how I built up my following on my website, by giving away valuable free advice.

I'm going to keep putting out free content on my blog, I'm going to keep putting out free information on YouTube. Why would I stop doing that? It is my goal to never really lose that balance, but at the same time I am going to be promoting some of my premium work from time to time, or these courses that I took time to create.

So what happens is, when you build up a reputation of giving away so much for free, you do develop a following, a small percentage of your following that always expects everything to be free, and that's okay. Those people will probably never be customers and that's fine.

There's a blog out there called PushingSocial.com and I will link to the article at 2createawebsite.com/podcast6, the show notes, so check it out because it really is an interesting article and it's going to make you think.

Stan writes about a well-known blogger. He doesn't say who it is, but the blogger put out tons of free content over the years and he was getting ready to close up his blog, so he decided to give his readers a couple of options. He was going to provide all of his content for free. It was like a download of all of his courses and eBooks and all that, and he was also going to give people the option of paying "fair value" for his content. So I guess he thought because he had been giving away so much information for free all these years, people were just going to buy his content like crazy and sort of pay him back, so to speak.

Well, long story short, the next day he sends out another email saying his server was taken down, because so many people were opting to just take all the free stuff. It's a really good article, you've really got to read it. But there's a section of that post that I really want to read, and it's called 'That Guy.'

Stan goes on to say in the post and I'm reading this.... "In every audience, you'll have someone who is quick to download your free guide, quick to sign up for a free webinar, first in line for every 30 minute consultation and willing to take 110% of everything you offer. This same person loves to question your motives when you propose a business transaction. They worry about the state of your soul when you offer service in return for pay. They blissfully forget the tens of thousands of dollars of free time and content they've consumed, while they write an email questioning your integrity. That guy may have good intentions, but they are not running your business. You are. They aren't paying your bills. You are. Remember, enough is enough." End Quote.

He was talking to people who were struggling with that, "Oh, am I going to lose people if I start selling?" Now, granted there is a balance. I don't think you should go from 0 to 60. I can never see myself just day after day after day putting out emails, "Buy my course, buy my course, did you sign up for this?" That's just not my style, but I'm not going to be ashamed to put a price tag on something that I put work into, and that's basically all he's saying.

Now some people, and it sounds like Stan feels this way, they believe you should never put out much for free, because what it does is it sets a standard for how your site's going to operate. It shows that you mean business. So yes, you may have a smaller list, but you're going to have a much more active or engaged list when it comes to conversions. You're going to attract more people who are willing to purchase than just using the free strategy and getting this really, really big list, but then when it comes time to sell something, you have very, very low conversions.

I personally don't agree with not putting hardly anything out there for free, and maybe that's just an area where I need to grow. I still

think there's nothing wrong with putting out an abundance of free. My big thing is, you just have to more strategic about what you're going to put out there for free and then what you're going to save for your premium work.

Now let's talk about repackaging, because some people will say "Lisa, you can just repackage your videos and sell them." Of course I could, and I don't think there's anything wrong with that as long as I set those expectations. But me personally, I did not want to do that, and I'm really happy that I was able to do this affiliate marketing course without having to just use anything that I have out here.

It's all fresh content, new videos, and of course, am I mentioning some topics and some tips that I've talked about before in other podcasts or other YouTube videos or blog posts? Of course. When you have as much free content out here as I do, you're going to be redundant in some areas, but I personally did not just want to repackage what I had out there. It was just the standard that I set for myself, plus a lot has changed. So some of those old videos are not as relevant as what I put in this new course that's going to be coming out.

So I say all that to say, that's why it's important when you're creating your content when you start your site, always be thinking about what you can save for your course or your ebook so you don't run into the challenges I've run into. And it's one of the reasons it's taken me so long to put something out here in video form; because I was really trying to make it as unique as possible.

Now let's talk about giving away free books. A lot of people give away free eBooks to entice people to join their list. Is that really a good strategy or are you just going to attract a bunch of freebie seekers that'll never buy?

I personally think it is a good strategy, but let me explain how I'm going to change up that strategy in the near future. I noticed a lot of people in the past and I've even done this myself, we've given away eBooks but there's absolutely no follow-up. Am I talking about

So you give away this free information which is great, and you've got these people on your lists, but now what? I think a better strategy is to give away a free item, but make that like the precursor to another product that's related to that free book that you gave away. So for example, with this affiliate marketing course, what I could do is put together a 10-15 page e-book on affiliate marketing, and at the end of the book say "Hey if you enjoyed this, here's the next level... purchase the course here." Or send a follow up email in a few days saying "Hey how'd you like the book? Well if you want to take your learning to the next level, then you can sign up for my course."

So this free item that I'm giving away is now more valuable, and instead of just having this person just sitting on my list with this free book that's not really doing anything but getting them on my list, I'm now using that free book as an upsell for a related product. And I think that's a better strategy for using the free offer.

How many of you guys are just giving away random freebies on various topics and then the person is just sitting on your list and you're like "OK, now what?" It's really about setting up a sales funnel, and that's what I'm going to get better with now that I'll have some video courses to sell.

So the next time you're creating that free offer to entice people to join your list, think about what you're going to do next. How can you use that freebie as a sales funnel to actually promote something down the line?

And here's the other thing. I'm in a very unique situation, a very advantageous situation. I'm in a niche that has some very high paying affiliate programs, so my free model is a lot more sustainable than a lot of you.

If you're only earning 5% for a sale and you're not really getting that much for your affiliate commissions, that's not a sustainable

business. You have to then sell your own products if you really want to scale your business. This is not like years ago, where you could build a 30 page website and get thousands and thousands of visitors from Google very easily and then monetize that with different affiliate programs.

You have to approach this differently and begin thinking like a business person from early on. See because of when I started, you didn't necessarily have to approach this like a business. Remember, I had a full time job at the time, so this was really just about AdSense and maybe make a few bucks with affiliate marketing, blah, blah, blah.

But today, I think you have to approach this more like "Okay, I want to build a business that is sustainable." What am I going to offer for free and how can I use that freebie to scale? That's the key.

So my moral of the podcast this week is, the free strategy can be great. I don't plan on abandoning that strategy, but I'm just going to be more selective about what I'm going to be doing in the future.

For example, if you've written 4 or 5 blog posts on the same topic, you might want to think about that and say "I've got all this content, I've got a lot to say. Maybe I should save some of this for a course or for an eBook." Or you can continue to trickle that free content out as a pre-selling tool for your course. Whatever way you want to do it is fine. My point is, just be more selective.

The other thing is too, you have to have balance. I think a lot of people fear that when somebody starts selling products, and I know that's going to be the case with me, people worry that you're just going to start promoting like crazy and every time you open your email box, there's going to be an email from me saying "Buy my course, buy my course." I'm not going to do that, you guys. That's just not my style. And some people would say "hey, why not do that?" It's just not my style.

Here's the other thing. You have to be willing to lose some subscribers. It's just a fact. As I said in the beginning, some people

just don't believe you should ever sell, especially if you're doing very well with affiliate marketing. That's their prerogative. Let those people go. The people who do appreciate your value, they're going to stay on your list and those are the people that are going to likely be your customers down the line. You can't please them all.

Don't forget to check out the show notes because I'm going to link Stan's article from PushingSocial.com, as well as some other articles that discuss this free strategy, and they cover all different perspectives. Some people say you should never use free as a model, some people say you should always use free as a model, and then there's also some people who are kind of in between. I really can't wait to hear what you guys have to say.

What has your experience been like using this free strategy? Has it served you well? Or have you struggled with coming out with premium content because you have so much free content out here? Let me know, I'm looking forward to hearing from you.

Thanks for listening. Check out <u>websitepalace.com</u> if you need hosting or a domain name and you get a free video to start your site. And I will chat with you guys on the 15th of next month. Take care!