

ShoeMoney PlayBook Chapter 4 - Know Your Goals

Hey everybody, welcome to the next installment of this video series and one that I call knowing your goals. This one is extremely important, because if you don't know your goal what are you doing, right? And a lot of times when I talk with people either in - we go into a business and consult or people write me, you know, and they say hey, I've got this website, what do you think? My first question to them always is well, what's your goal of the site? And then I can help you work backwards.

So again, I - as always I've got some handy notes here just to keep me on track. But I've been doing pretty good without actually having to look at them. So - but this one I've got a lot of experiences to share with you for what I've either gone into companies and ones that have given me permission to talk about what we did for them and kind of the things that we've discovered. And it's a little early, so you might catch me drinking some coffee. By the way, my wife made this for me.

OK, so let's get to it. So again, a lot of times when we - when we talk to people we say what's your goal and of course they all say to make money. Great, I get that. But you have to have a goal in mind to make money. And this is kind of like you - you might hear of like a funnel, right? So at the bottom of the funnel is to make money. But then how do we get people from that down?

So it might be actually a series of goals. And the best way for me to explain this to you is to really kind of dive into it. And I've tried to come up with - and we've done, you know - shoot, we've probably done over a hundred things whether it's our own companies, my blog, and other companies. We've worked with many - some local companies, some Fortune 500 companies and stuff like that. So the best way to do it is just to dive in here. So, let's get to it.

The first example I have is - it's kind of a negative example, one that really frustrates me. There's a certain chiropractor out of San Diego and I don't want to say who he is but if you Google for San Diego chiropractic he's going to come up number one. He spent an enormous amount of time ranking number one for San Diego chiropractic. But if you look at his site, there's - he doesn't even have his phone number to his chiropractic office on there. He didn't care about anything but ranking number one.

And so when I said to him what's the goal of your site when I first, first met him before he ever ranked number one, and he said well, I want to rank number one in Google for San Diego chiropractic. And my assumption was wow, that'll be

awesome because you'll get more people, you know, to come in obviously. He didn't think the same. He just – he just evidently wanted to rank number one.

And so one of the frustrating things to me is when I talk to him now and his site is horrible. And I say to him all the time, you know, what's going on? Why don't you redesign the site to convert better? And he said well, what if I lose my ranking? I said but you don't get any business now, right? So that's kind of – it's frustrating to me but that's a great example of, you know, knowing your actual goal and then working, working backwards through that funnel. Because he should be – his phone should be ringing off the hook, you know, ranking for that.

Which leads me to another thing – you don't want to get dazzled with SEO and SEM and all this stuff, right? You want to – when you – when you focus on your goals, don't get too crazy. Now that could become a part of your funnel eventually. But for now, we want to determine what's the biggest thing that's getting people to your end goal?

So let me start with a – this is – this is a – really a – I know I started with that one but from a positive light, from a successful standpoint, let me start with one thing that we did. There's a local dentist. It's Coddington Dental. If you go to their website it's Coddington Dental dot com, I believe, and they should rank number one for Lincoln dentists even though that's something we didn't really – really try for. But I'll talk about the effects of that in a second and why that wasn't part of our goal.

So the dentist's name is Brad Alderman. He also happens to be my neighbor, so it was a fun project for me to help him out and also talk to him about how I could help his business, just being neighborly. Plus he gives me free dental care, so keep that between us. So basically talk to him about what's his goals of his site and, you know, obviously he wants to make money. OK, that's a given. So how – what's the keys to that? Well, then he revealed to me that – after we went through some of his stuff he revealed that women ages – I think it was 28 to 40, something like that – were of a very high value to him if they would come into the dental office, first time visitors especially, because women were the people who book for the entire family, right? So that makes a lot of sense, right?

So our goal was not really to make money. Our goal – because the thing that would lead to making the most money was actually targeting women in those age ranges, right, because they would come in. And then so our goal then became, what do we offer that demographic that will bring in the people that he wants, in this case women of that age range? And also he revealed to me that if these people had a post-graduate degree, a master's degree, a doctorate, something like that, then there was like an 80 percent chance or some sort of

figure that they would have dental insurance. OK, so we sat down and we talked about this.

And so I said, you know, what's your lowest margin thing that you could offer these women or this demographic? And he said well, you know, teeth whitening. He said, you know, it doesn't cost me very much to do a free teeth whitening to someone. All - it's basically the cost for the chemical and, you know, the actual fitting stuff is - they make them there at the office. So he was saying, you know, it was very small and the only thing that would really cost him anything would be the labor, the actual people who work for him.

So there we were. So now we knew we had to get people in the office in that demographic and the way we were going to incentivize them is by giving them a free teeth whitening. And if we got the demographic in to get a free teeth whitening, they were going to need X-rays, right? Well, because they probably had a good chance of having insurance, they were worth probably - I think he was telling me something like 200 to 350 dollars. And don't quote me exactly on that, but per new person that we just got in the door to get a free teeth whitening, because that was what the insurance would cover.

So, now we knew what we were going after and we found the best place to do that was Facebook because it not only let us target women in those age ranges but it also allowed us to target ones that had post-graduate degrees. OK? So he - me and him worked out this thing and I said you know, what would it be worth to you - obviously you can make 200 bucks - like what's the lifetime of the value of a new person in this age range? And he revealed to me that probably about 3,000 dollars was the lifetime value of a person who came in in that demographic.

That's a lot. So I said so if you were to pay me - I think it was like 150 bucks - per person that I brought in who made - who got a free teeth whitening, would that be worth it to you? And he said absolutely. So that's what we did. Now, I spent on average - I want to say something like 12 dollars to get somebody in targeting through Facebook. I think we paid like - we got the ad down to like 60 cents per click and the conversion was really high on his page. And that worked out really well. So that's a great example of knowing your goals and working backwards.

I've got plenty of other real life examples that we've done. Huber Chevrolet is a Chevy dealership locally. Their biggest thing was just getting the phone to ring to their salespeople, just people that are interested in vehicles. And again, we tracked back from OK, the goal is to sell a vehicle, right? So the goal is to get a person - they can't sell one unless the person talks to a salesperson, right? So then how do we get that far? Well, then they have to actually call in because nowadays way more people go through the internet, right, or call in before they

ever just go to the showroom. I think it's something like 1,000 more – 1,000 times more people will actually go to the car dealership's website or call in than will actually show up.

So if you could just get them on the phone that was like – now they've got these – this particular dealership had a group that was dedicated to just answering the phones from internet calls and stuff like that. So, you know, we set up a campaign. We actually did it on MySpace is where we did the campaign, because I actually told him, I said look, you know, I know people – and at the time we were in partnership with MySpace. I was developing a training program for MySpace on their advertising platform. So who better to do it, because I know how everything works and I'm telling people how everything works. And we – we did that. Well, they gave it away for free to their people that were advertising on MySpace. But they wanted to educate them more, so that's why we were doing it.

So, you know, we did that. They had a deal, cash for clunkers. So we put the phone number in the ad. Call right now, you know, to get your thing. If they clicked on it, it took them to a page where they could either call right now or it actually had, you know, schedule a callback, a time and an actual, you know, number where they could be reached. And that was very successful, very successful for them.

Chick-fil-A we worked with, who you've probably heard of, very large company, have awesome chicken. We did a deal with them. As many of you might know, I have a position with Facebook as an advisor. It's not like a board of directors or anything but it's just like a monetary advisor in the affiliate world. So we kind of brokered a deal with Chick-fil-A. We worked with Chick-fil-A to find out what gets people in stores, right?

Again, their plan is to make money. How do we work backwards from that? So we found that – and also, how do we incentivize people to come in but yet they still make money? So what we did on Facebook – and you probably saw this, or if you Google you'll see people who talk about it – is we set up a campaign that basically people could click and enter their email to receive a coupon for a free little mini Chick-fil-A sandwich. And for every person that did that, I think they paid us like a buck or two bucks or something like that.

It was – it was hugely successful. I mean they got – so they were acquiring people's email to market to them and they were getting people in the store because they were giving them a free mini. And they knew that if they could get people in the store with that little mini sandwich, people weren't going to stop there because it was something like – it was a free mini when you bought some other stuff. So they were very profitable from that, right?

Let's get into some websites, because some of you out there are probably like yeah, but what the hell does this have to do with a website. Well, it's kind of the methodology. But I had a site called NextPimp, a site that netted me a lot of money. And it was a site where basically anyone could upload a ringtone they created, share it with the world, tag it, categorize it, and then, you know, other people would come in, search the database, download ringtones, stuff like that.

So the biggest thing for us was to get people in. And this site, you know, it - it did really well revenue-wise. But we had to keep people coming into the site. And so what we realized is that - or what I realized, was that people that came in didn't just search for one ringtone. They searched for many ringtones. And so the more content we could get, the better. And so what we did is we incentivized users to upload content.

So what we did is we would actually pay for the top ten people. We gave them like 50 dollar Amazon gift certificates. Keep in mind - and that was like for the people who uploaded ringtones that got the most downloads that month. So people would upload thousands of ringtones in the course of a month. I mean seriously, it was - I was really surprised at those results. But you're talking about a site that was making me, in its heyday, you know, eight or nine thousand dollars a day. OK, so for me to pay out, you know, ten people 50 dollars a month was pretty good return on my money, right? And that was my goal. My goal was to get more uploads.

Now, sometimes - some people might have said well gosh, you should have paid those people 1,000 dollars. Well, when you're doing these incentivization things you have to keep in mind reality, OK. When people go there and they say oh, they're giving 1,000 dollars if I do - it's - they just don't believe it. When it's too good to be true, it usually is.

I had a contest where I gave away a Corvette for whoever uploaded the most ringtones and stuff like that, and it was a used Corvette but it was a pretty pimped out Corvette. I did some other things, gave away cell phones, all this other stuff. But just to give away 50 dollars in like an Amazon gift card got the most results, OK? So you don't have to give away something crazy on your website in order to achieve your goal, right? And that brought - and we were - I think we had something like three million ringtones in the database by the time I sold the site, all uploaded by users.

Another example, a real life example I can give to you is Free SEO Report. This is a - this is a really basic one. I knew that in order for the site to get bigger we just had to get more users. So what we did is we - if you - for every user you got to come in you got another free report, right? So that was kind of we knew the goal

is more users so then we got more users by having them refer people. It worked out extremely well.

Another – oh, another thing we did on Free SEO Report dot com is we would pay out a hundred percent for anyone you referred, right? And so if somebody signed up for a \$19.95 a month subscription, we paid out the person who referred that person to us – affiliate marketing – we would pay them the full amount, \$19.95. Now, some people would say that's crazy because you're not making any money. Well, actually when you incentivize people to refer people a lot of times those people will come in, they won't get a free report but they'll refer people who will pay for reports, right? So now you've got all these – for every person who paid for a report – I mean it was just huge and this huge viral effect.

Now, I'm going to get to the key on how to measure those things in a minute. The last example I want to give you, and I've got – I've got several others here – is my Shoemoney blog. That site – I never – my original goal for that site was to – and the goals of this site changed drastically with revenue. It's funny how that has an effect on things. My original goal for the Shoemoney blog was to have – just to have a place where I could share my adventures making money online. I was making so much money on all these other things. I never thought the blog would develop any sort of revenue.

So in fact I wouldn't – I didn't accept ads at all for years. And then one day a company came to me and said, you know, dude, what do you want to advertise on this site? And they made me such a sweet deal that I couldn't pass it up. And actually for the first six months, all the ad revenue went to charity because I just was like gosh, I don't want – I just want to do this for fun, you know? I just – I want to give people value. I don't want to do it for profit. Well, it's funny how a little time changes that, because now the site looks like a freakin' NASCAR, right?

So, let's talk about goals for Shoemoney dot com. The goals changed. So I started measuring how did we get to – how do we make money with the site? Well, we make money by educating people. Well, that's great. But how do we get people to educate? So you're watching this video. I'm educating you, right? If I sell shit in the future, there's a good chance you'd buy it because you know I know what I'm talking about, because I'm giving you all this value.

So how did we do that? Well, we started a newsletter, right? And the newsletter would have exclusive deals and if you go to my blog you'll probably see the popup to get people. The funny thing about popups, just a little ADD side note, is everyone says they annoy you, whatever. I can tell you – and this is – I'll talk

about tracking stuff in a second. My numbers never decreased. Average time on site never decreases, anything like that.

So, I did some things to get people – I would give away free stuff in order to get people in the newsletter because if they're in the newsletter – you know, a blog doesn't update every day. So to get people to the site every day is more difficult. But I knew by getting them in the newsletter they would come back to the site because they would be notified every day. Getting them on the RSS feed, those things were my goals, OK? So the more I could do that, now I know that's going to lead to the end result, which is making money. OK, so that's the basics of knowing your goals and try to figuring out what – what your goals actually are, because that's a really important thing that you have to kind of – and – and those goals could change, much like with my blog, you know? It really changed a lot.

So, how do we measure those goals? And it's important to have these tools in place from day one, OK? And we're going to talk about building your site in a – in the next video, I believe, or next next video. But anyway, the – you want to implement Google analytics right away. And most of you who are watching this probably heard of it and maybe already have it going on your site if your – if you have your site going already. Another one you want to do is either Google website optimizer or visual website optimizer.

As you learn about these things, like if you give stuff away, you're going to want to try to give away different things, right, to try to get people in. And you're going to want to measure the effect that has on your website, OK? So if you give away – I mean you could give away something that you don't even know offends people and all of a sudden people are leaving your site right away. ClickTale is another way to measure these kinds of things. It'll actually record the screens of people who visit your site so you can actually watch their mouse and, you know, if maybe they can't click on something or they're trying to quick.

Anyway, that's really eye opening is to watch the ClickTale stuff. KISSmetrics, another great tool. I don't need to go into really deep detail about these tools because you can go to their website and read about them. But they're things that you need to implement right away. And if you do Facebook advertising – and I have a great video on Facebook advertising if you go to the Shoemoney dot com blog, go over to the guides and walkthroughs, over there should be the making money on Facebook or Facebook advertising. I think it's called soup to nuts or something like that. That's a video that I gave at – or that's a presentation I – I gave in front of a couple thousand people at Affiliate Summit and something I put a lot of months into.

And it's kind of a timeless video, but my point is – I got a little off track there, but the point to this is Google – or I'm sorry, Facebook advertising will actually show

you what users are clicking on your ads and it'll show you the demographics. But the key thing is it'll show you what else they're interested in, right? So it's a great way to open up your eyes to people. When you see that the majority of people who click on your ad listen to Garth Brooks or listen to this, and those people - so then you can target just to those people and it helps you get to your goal without really spending - with spending a lot less money, alright?

So, that's knowing your goals and how to accomplish your goals and how to backtrack on them. So just in short, you know, just - it's always a challenge to get people to the end result. It's never an overnight bullet. Sometimes it may be, but it's going to require some testing and that's where these analytical programs come in.

Alright, thanks for watching. I'll see you in the next video.