

David Perdew at The 60-Day Experiment

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David Perdew

The 60-Day Experiment

There's one question every newbie internet marketer asks . . . over and over and over.

What are the steps I should take to make money online fast -- with zero budget and no list?

Just like you, I asked everyone I met: Gurus, newbies, people making money online, people just starting out. It's the question all beginners have.

And the answer seems to be a closely guarded secret. Until now...

Finally, I asked a master marketer that question in front of a group of 40 students. And to my surprise, he laid out a clear 7-step process.

You'll be astounded how simple the answer is.

The key to getting the right answer is to ask the right question of the right teacher. Mark Hendricks is that rare teacher more willing to share

knowledge and help you succeed than protecting his turf. In August 2006, during a <u>free seminar in Atlanta</u>, he laid out the answer to that specific question for everyone to hear.

(You can hear Mark's 20-minute answer to my question as he walks the Atlanta group through the process on the nearly 40 hours of <u>questions and answers</u> recorded over four days in Atlanta and Baltimore by getting the info-packed audio to the seminars.)

Once again, the question:

What are the steps a newbie should take to make money online fast -- with zero budget and no list?

You know you've asked this question yourself and are dying to hear the answer too, so without dilly-dallying, let's get to it.

One warning: Do NOT be fooled by the simplicity of these answers. Each step followed in this order is the key to making money online.

Step 1:

<u>Find people who want to buy something...</u>

What does this mean?

It's a huge mind shift. Think about it. If you're like me, you probably thought that you had to write the best eBook or create software that people can't live without based on your personal knowledge.

For a newbie, that's the fastest road to failure. <u>Do NOT create a product</u> <u>first!</u> Imagine how demoralizing it will be to spend a big chunk of time and even more money creating something you *think* people want only to find that...well, you were wrong!

That's when most newbies quit and declare there's no money to be made on the Internet! Yet, some people seem to actually make six figures a year.

Are they lying? What did they do?

Find a market first!

Your personal knowledge is an incredibly valuable asset that should be cherished. And yes, it will help you find potential markets. But it also colors your judgment.

Don't fall in love with your personal niche interests. Be open minded.

Good marketers, according to Mark, start with market research, discovering common problems and providing the simple solutions.

Mark describes it as "finding a pond full of fish." Once you find a pond, then you must figure out what they are hungry for. Where are the ponds? Where do large groups of like-minded and passionate people hang out?

Search engines are a good place to start. When you find what people are searching for, you can drill deeper to target specific groups.

Here are a few additional resources:

- <u>Google Zeitgeist</u> Google makes available the search statistics that are automatically generated based on millions of searches conducted on Google over a given period of time weekly, monthly, and annually for free.
- **Forum research** Where do avid participants in a niche hang out? Forums and newsgroups of course. That's where they display their frustrations, hopes and desires. And that's where relationships are built. But belonging to too many forums and managing all the conversations can be overwhelming. Not to mention that trolling through forums can waste a lot of time.

That's why I use <u>Russell Brunson's Forum Fortunes</u> software to manage my forum involvement. It helps me keep track of the forums I want to investigate as well as the conversations I'm involved in or tracking. And it will deliver all that information to my desktop without logging in to each forum individually.

Keyword search – I use the free tool <u>Good Keywords</u> to dive into niches to validate the size and dedication of a niche. When a niche looks interesting, then I pull up <u>Keyword Elite</u> – another great tool – to qualify the information more completely including discovering related keywords, traffic patterns, and competitors.

The key to finding lucrative niches is to become fluent in the language spoken by the people in the niche. No foreign tongue is necessary. Hang around the group long enough to learn the jargon though and the language the members use to describe the problems and solutions. Listen for the emotions.

After you know enough to know what you don't know, it's time to ask the right questions to get insight into their fears, hopes, dreams and desires.

Learn who they are and what makes them tick. Then ask them what they want. And there's a great tool for that too. **Check it out here**.

Step 2:

<u>Find something they want to buy to sell it to them...</u>

Affiliate marketers do very well when they know how to perform **Step 1** properly. Once you've found a hungry market, it's pretty simple to find products to relieve that hunger.

<u>ClickBank</u> is a simple source for digital affiliate products for almost any niche. You should never use <u>ClickBank</u> though without knowing how to protect your vendor and affiliate links. This <u>free special report</u> from Mark Hendricks walks you through the process step by step – without spending a nickel by the way.

By far, the simplest source to find, promote and manage your affiliate products is with a new tool called the <u>ClickBank Account Manager</u>.

<u>Click here</u> to see a video of this tool in action.

Briefly, with this tool, you can input a keyword such as "parent" and get a complete look at what's available on <u>ClickBank</u>. Sort it by popularity, referral percentage, price or commission. Or choose a category and find deep information about the products in that category including instant affiliate links and the ability to click through to the vendor's web page.

Other affiliate programs exist, such as <u>Commission Junction</u> and <u>PayDotCom</u>, but <u>ClickBank</u> is a great place to start.

Step 3:

Put together a minimal business infrastructure...

Okay, you've found a market and you've got a product. Next, you must build the infrastructure that allows you to communicate, manage and profit from your market.

Simpler is better at this stage of your business. (Simple is usually better at *any* stage of a business.)

What do you need to make money, appear professional and start your business?

- 1) **A domain name** this is your "doing business as" moniker.
- 2) **A hosting account** a third-party company to handle all the technicalities involved in keeping your domain up.
- 3) **An autoresponder** this is your communication channel. It allows you to create "a list" and build a relationship with those individuals.

People tend to get stuck here. Technical issues scare many folks who aren't technically inclined. The good news is that you don't have to be technical at all. In fact, you don't want to be.

You're the marketer, not the system administrator. So, we'll tackle these things with my recommendations. I've searched long and hard, used the support folks regularly, and these companies are the winners for me.

Domains:

When looking for a new domain, I do two things:

 Hop over to NameBoy.com and search for various available domains based on the words relevant to my product. This service is free.
 They're hoping to sell you a domain once you found it. And you can buy it there, but I don't.

Most affiliate marketers register a domain of their own to redirect to an affiliate sales page. For example, I am selling a product that I mentioned earlier called Forum Fortunes. I searched for a domain on NameBoy.com with the words "forum manager" in the domain and came up with "UltimateForumManager.com".

After I find a domain I like, I go to ...

NameCheap.com and register my domain there. They do a great job
of managing domains. (At this writing, I have 111 domains registered
with NameCheap.com.) Their registration and maintenance panels
are simple and easy to use.

Registration is \$8.88. (But here's a hint: Do a Google search for "NameCheap coupon" and you'll find the current promotional coupon that will knock off nearly a buck from that price too.)

Why don't I use <u>Godaddy.com</u>? I had 80 domains there. I just got sick of all the upsells whenever I tried to do anything there. I don't have that issue with <u>NameCheap.com</u>.

Hosting:

Now that you've got a domain, you'll need a host. This is not as complicated as it sounds. There are thousands of hosts out there priced from \$2 per month to \$200 or more per month.

As an affiliate marketer – that's what you are now – you'll need a host with some specific criteria:

- 1) **Host an unlimited number of domains.** Why? Guess what after you put up your first niche market domain and begin selling products specific to that market, you'll want to do another. Once you have two income producing domains, you now have the elusive *multiple streams of income* we hear so much about. And you'll be hooked. You'll want more streams and fast.
- 2) **As much storage space as you can get.** More space equals more room to load products, domains and websites. <u>My host</u> offers 50 gigabytes of space currently. That's a ton.
- 3) **As much bandwidth as you can get.** This is probably more important than storage space. Bandwidth is the amount of data transfer.

Uh-Oh! What's *data transfer?* Here is a very simplified explanation. When you fill up your car, you stick the hose in the gas tank and filler-up! As the gas flows through the pump, the flow is monitored as the gallon indicator ticks off. As more gallons flow through, the cost indicator spins (faster and faster these days!)

It's the same with data transfer. As the data "flows" from your web server to people who visit, the "gallons" ticker clicks off. At some point, the cost indicator begins spinning too. But most hosts give you a big bucket of data transfer before they begin charging you each month. If your visitors are buying lots of products, excess bandwidth usage is a great problem to have. If not, it's costly.

So get as much up front as you can. At this writing, <u>my host</u> gives 999 Gigs of Transfer.

- 4) **Unlimited email accounts.** You must have e-mail. A good host will make your e-mail management a breeze. You can manage as many e-mail addresses as you want. I made the mistake of creating about 25 e-mail addresses when I first started. Now, I try very hard to drive everything to one address and manage that one very carefully. Of course, my host offers unlimited e-mail addresses.
- 5) **Great support.** This is essential. If you are an overnight success (it could happen!), you'll need a person behind the host who will help you quickly and personally. My host has the best support in the business.

Your host is a very important relationship. Make sure you choose carefully and with the recommendations of someone you trust – like me.

Autoresponders:

If you're just starting out, go with the simple solution – a third-party autoresponder. Two companies dominate the market:

- <u>1ShoppingCart.com</u> (or Marketer's Choice)
- AWeber

What is an autoresponder? And why do you need one?

Here's a quick example:

Have you sent an email to a colleague at work and received an automatic reply back with the following message:

"Thanks for your e-mail. I'm out of the office from (date) to (date). Please contact (someone else)."

That's a very simple one-time autoresponder. What you want is a sequential autoresponder, or one that sends your messages on a regular basis to people who have opted in or subscribed to your list.

Why? As people subscribe to your list, you'll have loaded 20 to 100 sequential messages over a longer period of time to automatically build your relationship.

The main reason (*that counts*) for using a third-party autoresponder is deliverability. Both <u>AWeber</u> and <u>1ShoppingCart.com</u> live and breathe email marketing. Their full-time job is managing relationships with the ISPs like AOL, MSN, Google, Earthlink and Yahoo to ensure that e-mail from their servers are delivered.

And they're pretty good at it averaging more than 98 percent deliverability. Making your emails interesting enough to be opened is *your* job.

But because they create those relationships with dozens of ISPs, you don't have to.

Step 4:

<u>Your first transaction? Convince prospects to give up their</u> name and e-mail address...

Let's review.

1) You've found a group of people who are passionate about a topic. Using all your newly acquired research skills, you've roamed around in the forums and other gathering places listening and learning what's important to those people. 2) Then you searched through the affiliate programs, particular ClickBank, to find information and products that solve the problems of your target market. 3) And then, you've set up a basic system that allows you to contact the people, present the information and capture their info.

What's next? Let's build a list!

After all, building a list is the surest way to create a business. It's an actual asset that can be sold. Everyone says it – because it's true – but the money is in the list. So, *everything* you do should be geared toward building a list.

But why would your prospect group want to hear from you? Do they know you, like you, or trust you yet? Nope. You haven't established a relationship with these folks yet.

Your goal is to get permission to talk to them so you can offer them your products as part of the valuable content you dispense. This content becomes the focus of your ongoing conversation.

You have to make the invitation to the conversation irresistible. You have to exchange something of value to get permission to begin the

conversation. Then, it's up to you to keep the conversation relevant and respectful.

When you receive an offer of a free special report (<u>like this one</u>), free admittance to a <u>members-only website</u>, or an <u>opportunity to download a bunch of free tools</u>, you're being invited to participate in a conversation.

You might run into what is called a "squeeze page" now. That's when a prospect is offered an opportunity to get more information by first inputting their e-mail address and name. Getting that information is the entire focus of the page. You can see a sample here. (Go ahead, sign up – who doesn't want 30 gifts!)

Some people offer a very low-priced product to encourage a monetary transaction, so sales could happen during this step. The advantage of offering a low-priced item first is that you establish from the beginning that you're operating a commercial business, and identifying buyers versus freebie-seekers.

This is a tricky process where you walk the fine line between creating personal relationship and business relationship.

Mark Hendricks spent <u>three days</u> with more than 40 people going over this process and using <u>this method</u> to build trust between you and your target audience. Be sure to check out his massive <u>listbuilding program</u>.

Step 5:

Get your offer in front of your target audience...

As part of Mark's <u>listbuilding program</u> I recommended earlier, he outlines clearly how to drive traffic. Each of these seven steps are crucial to your success, but getting your offer in front of the target audience is key. If you don't have the ability to bring the people to your product, you'll never make a sale.

There are so many methods to get traffic, it makes me tired just to think about it. But each and every one...over time...must be addressed. There are two classes of traffic: *free* and *paid*. Both are valid and worth pursuing.

Free traffic is a great way to start, but paid traffic, done correctly, can bring a much more targeted and serious prospect who's already actively seeking what you've got.

Although I'm not going into each of these here (that's what the listbuilding program is for), you'll get a good idea of ways to start building traffic to your site.

Here's a quick list of the many traffic devices.

| Traffic Sources | |
|----------------------|-------------------|
| Pay Per Click | eBay |
| Ezine Advertising | RSS Directories |
| Joint Ventures | Blogging |
| Offline Marketing | Testimonials |
| Affiliate Promotions | Sales Centers |
| Giveaways | Podcasting |
| Forums | Unsubscribers |
| Articles | Traffic Exchanges |
| Search Engines | Video |
| Press Releases | Co-Registration |
| Brandable Reports | Teleseminars |
| Squeeze Pages | Thank You Page |

| Social Networking | 404 Error Pages |
|-------------------|-----------------|
| Viral Marketing | |

I indicated the paid forms of traffic generation with a red font. Even though money doesn't change hands until after transactions take place, I marked joint ventures and affiliate promotions as paid traffic generation. Some would disagree since it doesn't "cost you anything upfront." However you think of it, don't forget to do it.

As you can see, building traffic can be – no, it IS – a full-time job.

Step 6:

After the invitation is accepted...

<u>... follow-up, follow-up, follow-up.</u>

Imagine that you've met someone you really like. Would you finish the evening by saying,

"Well, that was fun. Too bad we'll never see each other again. Have a nice life."

Of course not. That would be stupid! You'd make another date to get together. You'd follow up with that person as often as possible without becoming obnoxious.

As you *meet* more and more people online who share your interests and who want to participate in your conversation, you must follow-up with them regularly. But it's essential to write to each person individually. An autoresponder with personalized broadcasting capabilities makes that possible.

Providing valuable and actionable content (as my friend Mark says) not only strengthens the relationship, but puts money in your wallet as you build a deeper relationship.

The key to building a responsive list comes down to building deep relationships. Convert that first conversation into a trusting friendly and personal relationship and you've got a loyal, lifelong customer. Lifelong customers are the ones who climb the sales ladder with you beginning with your \$5 products and moving up to the \$1000 products as they get to know you, like you and trust you.

Your goal should be to continually build as many relationships with prospects as possible and convert more and more of them into lifelong customers.

Building your list is the key to your success.

Step 7:

<u>Double your profit by creating your own products...</u>

Wait a minute! Didn't we say in the beginning of this report that creating your own products was a huge mistake? So, what's different now?

With several affiliate product income streams in place, you suddenly have an advantage over other marketers. You know what your target market will buy. You've identified their passion.

You've proven that they will buy multiple items on the same or similar topics.

And you've built a relationship that continues to improve because you're giving them what they want.

The next step – *and a very powerful one, indeed* — is to begin creating your own products based on what you know the customers are already buying. Having your own products to sell creates a bunch of new opportunities:

- 1) You don't have to search high and low for an appropriate product. You know what your customers want.
- 2) You can keep 100 percent of the product sales price. You don't have to pay the product owner 50 percent or more.
- 3) You ARE the product owner, so you can extend your reach by creating your own affiliate program and have others selling YOUR products. You retain 50 percent of THEIR sales.

- 4) Having created the first one, you can continue creating additional products and become a respected authority in that field.
- 5) You can manage the creation of many products since you're an authority now. I like to outsource projects to RentACoder.
 Programmers, writers, designers they can do the heavy lifting and you can manage the creation and retain ownership.

That's called working smarter, not harder!

Step 8 -- The REAL Moneymaker:

Two lists are better than one...

You've completed all seven steps.

Now, you've got products, sales pages and even a few affiliates. Sales are steady. As we build our list the sales increase. You can see the process is working, but maybe it's not as fast as you'd hoped. After all, you can only do so much with your subscribers.

Bring out the secret weapon – someone else's list.

If we can connect with players similar to ourselves in similar markets and create a joint venture deal, growth can jump exponentially.

Remember that host that we chose carefully? Now's the time to contact them to warn about increased bandwidth needs, because you're about to jump into a new league of traffic and sales.

What is a joint venture? There are seminars, books and entire courses devoted to joint ventures. I'll refer you to Mark Hendricks' <u>listbuilding</u> <u>course</u> first before I take a crack at describing JVs.

Usually, JVs are special and may have these characteristics:

- They are probably time-limited
- Often, they have special discounts
- They may have special bundles
- Usually, the partners get special commission rates

• And the partners probably have larger lists

The keys to successful joint ventures:

- 1) What can you do for them? Don't ask people to promote your product without first offering to promote theirs.
- 2) If you don't have a big list, do something unique for the partner.

 Offer a higher commission. Do ALL the setup work for them. Make it easy.
- 3) Get personal. Make phone contact and if you can, meet the joint venture partner personally. <u>Seminars</u> are great places to do that.
- 4) Get involved in joint venture sites. Create relationships. Here's a couple of good ones:
 - Mark Hendricks' JVDealmaker
 - Mike Filsaime's JV-Network
 - Mike Merz's <u>JV-Notify</u>
- 5) Contact the people you want to do joint venture deals with. Do this only after you've tested your sales material and know your conversion results. Your contact letter should specify:
 - sales conversion rate from a test list
 - dollar amount that the test returned

• examples of how much money a list of 10,000 (or some other significant number for this partner) could be expected to generate

There you have it – finally, a detailed answer to your burning question:

What are the steps I should take to make money online fast -with zero budget and no list?

Follow Mark Hendricks' seven steps and once the sales are flowing, become one of the most sought after joint venture experts in your industry.

About Mark Hendricks:

Great teachers and mentors are hard to find. I'm reluctant to tell you about Mark. I guess I'm a little selfish. I only want to share his wisdom and mentoring to a point...

The fact is that they don't come any more qualified than Mark. He's been online since before we even knew it was called "being online." And from day 1, he's been selling on the net.

His <u>Internet-Success-System</u> is the gold standard for online marketer training because of his knowledge, his willingness to share it, and his ability to help newbies get going fast.

This report would not have been possible without Mark's fine teaching. If you do nothing else, get on Mark's list and plan to attend his next <u>free</u> <u>seminar</u> where he answers questions for 2 solid days.

A few of his top-notch products are:

- You Ask Them Survey Software
- ClickBank Account Manager
- Weekend Seminars
- <u>123 WysiWyg HTML Editor</u>
- GrandMaster of Listbuilding
- And finally, **Internet-Success-System** training

About David Perdew:

Just as Mark is a great teacher, I'm a really good student.

I love learning and love to discover new things. Having been online since 1987 – yes, back in the days when we accessed newsgroups via MS DOS (ask your dad what that is...), I've always loved the idea of complete independence. Financial, personal and emotional.

That's why two years ago, I started <u>The 60-Day Experiment</u>. As I learn different aspects of online marketing and online business, I lead demonstrate live and in real-time the business creation process.

We focus on creating a business using all that I have learned from Mark and many of the other online mentors. Much of it is from Mark Hendricks.

Because you've made it to the end of this report, here's <u>click here</u> and you'll receive and instant \$150 off the first <u>60-Day Experiment</u> course.