Nicheology's Membership Academy

# FTM Quick Start 1 -Preparation

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## Introduction

In order to have a successful FTM ("Fixed-term membership") site, there are several key decisions that you need to make. In today's lesson we'll examine them as we look at the <u>first</u> of the "*Four Pillars Of An FTM Site*"...

### Pillar #1: Preparation

There is an old adage that says, "*Fail to plan, plan to fail*" and there is a level of truth to that. Sure, Jed Clampett wasn't planning on striking oil when he was out hunting possum, but for the most part it takes a solid plan of action to make things work.

So, let's make some decisions regarding your FTM site.

<u>SIDEBAR</u>: Each week I'll be sharing a lot of "ideas" in explaining the lesson. I'm an idea machine. I can look at a system or technique or process and think of dozens of ideas for using it. I'm not saying that to brag, it's just the way that I'm wired. The point I want to make is that it's important that you read each and every lesson even if you think you "know it" already ... I'm bound to share some variations that you've never thought of before which could equal a BIG profit increase for you.

There are three key elements of forming the foundation of your FTM site that I want to mention. I call them "*Membership TNT*<sup>m''</sup> ... light it up for explosive profit!

### Membership TNT™

T = TARGET audience N = NUMBERS T = THEME

These are the three things that you'll want to determine this week as we get your initial FTM site up and running.

As we make our way through them, I'll be sharing some "real life" case study examples to get your mind thinking about what to do with your own site. In fact,

I'll be sharing some of my own personal "untapped" ideas for FTM sites that I plan on setting up in the future. You might even beat me to the punch!

> Membership TNT™ -**T = Target audience**

**Note**: I will use the terms "target audience" and "market" interchangeably.

I tell my coaching folks that there are 3 simple criteria that I look at in deciding what target audience I want to focus upon...

### 1) A target audience accustomed to spending money.

If the target audience isn't accustomed to spending money - and, generally, a "lot" of money, then there's no point in directing any effort towards it. "College students" isn't a great target audience simply because most of them are broke! On the other hand, "golfers" spend a gazillion dollars each year on their hobby ... they certainly would qualify.

### 2) A target audience that can be presented with a variety of offers.

If the target audience is limited in what you can sell to it, then again there is a red flag. You want to be able to present multiple offers related to the general theme of the target audience you have selected long-term for additional income streams.

### 3) A target audience that you are personally attracted to. (Optional)

While this isn't absolutely necessary, it's certainly a plus. If you can find a target audience / market that meets points 1 and 2 - AND you have a strong interest in it yourself, then you've made your choice. A personal interest, experience or knowledge of a particular target audience gives you an advantage in many areas of building your business. It's not necessary, but it does help.

There are many, many "markets" that you can choose from. A few include: Arts and Crafts, Beauty, Business, Careers, Computers and Technology, Cooking, Dating, Disease and Illness, Health and Fitness, Hobbies, Home Schooling,

Leadership, Motivational, Parenting, Public Speaking, Recreation and Sports, Relationships, Religion, Romance, Success, Self-Help, Sports, Time Management, and Writing.

Any of these are great markets. There are, quite obviously, many more.

**The Profitability Clue**: If there is a successful magazine devoted to a target audience, then it's probably a profitable market. Magazines are advertising driven and therefore a good indicator of the financial well-being of a specific market. If there are multiple successful magazines there is definitely money to be made. (Visit <u>Magazines.com</u>, your local newsstand or the magazine rack at your favorite bookstore for ideas.)

You probably have a good idea what target audience you want to reach, but let me mention a couple of things that I feel are very significant in terms of market selection ...

### Specializing in a <u>demographic</u> is very effective.

That is, you would focus on a smaller segment of a market such as "*women*", "*Christians*", "*senior citizens*", "*first-timers*", etc. Why do this? While you will obviously decrease your potential customer base, in doing so you will be able to do three important things:

- 1) Attract greater attention. In a crowd of similarity, uniqueness stands out. Said another way, if there are others offering similar products (not necessarily a membership site) then by focusing on a specific demographic you'll likely garner greater attention from that demographic over your competition because you are specializing. Ex. If I see "weight loss" and "weight loss for Christians" I will be much more likely to take a look at the "Christian" selection among the others because of my faith. Association is a great gathering tool.
- 2) Open up marketing possibilities. You will also be able to promote your FTM site in a variety of "related, but different" avenues by focusing on a demographic. Ex. If you have that same "weight loss for Christians" site, then you could advertise in a "Sunday School Teacher Training" newsletter. Even though the newsletter isn't about "weight loss", it is focused on "Christianity" and thus affords you an additional opportunity to reach potential customers.

**3) Command a premium price**. There is no question that specializing allows the vendor to increase rates. Ex. A cardiologist will almost always have a greater office call fee than a general practitioner. Because the content can be custom-tailored for a specific demographic, you can reasonably expect to charge more for access.

The other noteworthy statement I want to make is this –

### The ultimate "demographic" is <u>BEGINNERS</u>.

I would strongly recommend that you consider targeting "*newbies*" (aka "*beginners*") within the market that you choose. While beginners may need a bit more hand-holding at times, there are a number of benefits to developing your membership site for them.

<u>The main benefit is this</u>: They are relatively **easy to please** because they know little or nothing about the subject matter. One of the problems in working with a mature audience is the fact that they are well educated and know a lot about the topic you're teaching. That means you'll have to **work extra hard** to "*wow*" them with some original, unheard of information or they'll likely quit their subscription.

As a general rule...

- Beginners know little or nothing about the subject and thus are easier to please with basic, common knowledge information because it is new to them.
- Experienced people know a lot about the subject (maybe even more than you) and thus are more difficult to please unless you continually deliver advanced, unique information they don't already know.

Plus, with beginners there is the **added benefit** that you can "*graduate*" them to advanced studies upon their completion of your initial FTM site sequence.

All of this adds up to the inexperienced, beginning, first-timer crowd being a nice option for market selection in the majority of cases.

After choosing a target audience, it's time to make some decisions concerning your membership site "numbers"...

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Membership TNT™ -	
N = Numbers	

There are three simple decisions you need to make in this area...

**1) DURATION**. How long will your FTM site last? In my experience 3, 6 or 12 months are the best time periods for your memberships. Of course, the question is, "*which of these lengths is right for you?*"

There is a very simple exercise that I use to make this decision an easy one -

# Brainstorm ideas for articles and see many you can come up with.

- If you come up with 12-23 ideas, then 3 months is probably your best option.
- If you find that you have 24-35 ideas, go with a 6 month subscription.
- Have 36-51 ideas? Make it a 9 month period.
- Did your brainstorming come up with 52+ ideas? Then a 12 month period is appropriate.

(**Note**: There are MULTIPLE lessons in this membership training program on lesson/content creation. I'll cover this in-depth ... from getting ideas to writing the articles to getting ready-made content. But, for determination purposes in establishing a duration, do the brainstorming exercise.)

There is no question that you'll likely come up with <u>MORE</u> ideas along the way, but I would never suggest you start an FTM site "*assuming*" that you will. A simple rule of thumb is to base your duration on how many ideas you can come up with for articles by brainstorming and even doing a bit of research to identify topics relevant to your chosen market.

<u>Recommendation</u>: The "default" recommendation is to setup a 3-month FTM site if you are unsure of which duration to choose.

**2)** <u>**DELIVERY**</u>. Will you provide your members with articles weekly, monthly or quarterly? For most situations, this will be WEEKLY. Just to cover all aspects, I'm

including this because there are some situations where a bi-weekly or monthly (and, in rare cases, a quarterly) FTM site might be appropriate.

Example: If you publish your content as a paid newsletter or feature length special report, then you might want to offer this monthly as opposed to weekly.

Example: If your content requires a substantial amount of time to apply, then publishing it bi-weekly might be a better option so members don't get behind in implementing your materials.

<u>Recommendation</u>: Unless there is a reason to do otherwise, the "default" recommendation is to deliver your content weekly through your autoresponder.

**3) DUES**. One of the most asked questions that I receive is this: "*how much should I charge?*" I should setup an FTM site on the subject of pricing! ©

It's a good question, and certainly relevant to our discussion.

There is a WIDE GAP in the range of fees associated with membership sites, ranging from \$5.00 per month to \$97.00 per month. The "*average*" is in the \$10.00-\$20.00 range.

The general rule of thumb for pricing is this: whatever your market will bear. That number can only be found through research and testing. Identify what others are charging for similar information, offer yours at a competitive rate and see how well it converts. That's the traditional way.

Of course, there are a variety of factors involved: Are you specializing? How readily available is your information? Is it exclusive? What intangibles do you bring to the table? What are your potential customers accustomed to spending? Are you delivering general "tips" or in-depth "training"?

There are a lot of things to consider.

To be honest, I'm not that scientific. I simply decide what I think it will sell for and put my price tag on it. To be sure, experience helps in my determination, but I don't do a lot of digging around to figure out what the perfect price is.

Whatever price I decide upon, I make sure I deliver information that's worth more than I charge. Everybody goes home happy. Well, most people do. And the

others probably don't get happy very often anyway, so I'm not gonna lose much sleep over them! ©

I do want to share something that has been a monumental turning point in my business that I highly recommend you practice with your own pricing...

#### *Turn people away ... don't let them pay you!*

What? Here's what I mean: put a cap on the number of memberships you offer. (For example you could try 1,000.) These are "charter" memberships. The appeal here is two-fold: firstly, you let folks know the price is going to increase when these "charter" memberships sell out and you reopen the doors later (after subscribers cancel or complete the training), thus getting them to lock-in NOW at your lower cost; secondly, it forces people to join NOW because they'll get lockedout and won't be able to join once the memberships are sold out.

This practice FORCES fence-setters to take action. It has allowed me to sell out three different membership sites with caps of 1,500 on two of them and 1,000 on the other one.

One more thing on pricing –

# *Don't even consider allowing members to pre-pay for the entire duration at a discount.*

<u>I get that question a lot</u>: Should I offer a discount to get people to prepay for a year in advance so they don't unsubscribe a few months in?

The answer is an emphatic "No!"

I **don't like** prepaying for the following reasons: I haven't seen any noticeable change in conversion rate by offering a discount, you lose ultimate profit by offering a discount, members will stay subscribed for the full term if you follow my retention strategies, you eliminate your "residual" income through prepayment, you are indebted to the subscriber when they prepay, it hurts more if they cancel (\$97 refund versus \$10 refund), etc.

Bottom line: I don't accept prepayment and I recommend you don't either.

<u>Recommendation</u>: If you are unsure of price, the "default" recommendation is \$10.00 per month.

Membership TNT™ -T = Theme

The final key decision from our first Pillar (Preparation) is to determine your "theme".

Your theme is going to consist of a **type**, **topic** and **title**. It's what makes you unique and forms the basis of what you're FTM site is about and looks like. Let's talk about each of these parts.

### Determining Your <u>TYPE</u>...

There are seven basic formatting types for your content. Below you will find a brief description of each, along with an example FTM site profile.

1) <u>TIPS</u>. This is the entry-level type of membership site where each article is a series of tips. Each article is a "stand alone" lesson which means it is useful by itself and requires no cumulative knowledge from other articles in the series. While it is probably the easiest type of content to develop, it also limits you in the amount you can charge for a subscription. I only recommend this format if you are interested in quickly cranking out 52 tips (or having someone else do it for you), putting it on autopilot and moving on to another project.

Example FTM Site: "Homeschooling Helps." Each week's tip would cover some aspect of successfully homeschooling a child: choosing curriculum, setting up a schedule, using field trips, social interaction, etc. You could also target first-time homeschoolers and have all 52 tips geared towards the first year of homeschooling. Tips can be developed for virtually 100% of markets.

2) <u>TUTORIAL</u>. This type of membership site is the classic "how-to" format. Each week's lesson is a continuing step in a sequence of activities to complete a process and reach an ultimate outcome. In using this model, it's best to give an overview lesson as your initial article, then use the first 3-5 additional lessons to explain the basics of getting started. Remaining lessons can be used to maximize and multiply.

Example FTM Site: The site that you are subscribed to (and thus reading this lesson) is a perfect example of this format. Each week you receive a lesson that builds upon what we've already covered. If there is a process to be completed, then this format is a perfect fit.

3) <u>TECHNIQUES</u>. This is a format that combines the first two that I've mentioned. The articles are "stand alone" in that they don't require any information from other lessons in the series, but they are also explanatory as a tutorial. Each lesson would reveal one strategy, tactic, process, activity, etc. to complete. (I.E. One new "list-building strategy" per week).

Example FTM Site: "Small Group Helps". This is a site that I'm actually going to develop where each article teaches Sunday School teachers and small group facilitators different methods of starting, sustaining and spreading their class. I'll cover lesson preparation, presentation ideas, outreach ideas, etc. Got your thinking cap on? How could this idea be further developed? An entire FTM site could be created for OUTREACH only where a new technique for attracting new class members would be revealed weekly. See how unlimited the possibilities are here?

4) <u>TRAINING</u>. This category is slightly different from the "tutorial" method in that the lessons are organized to teach the subscriber how to BECOME something as opposed to teaching them how to ACCOMPLISH something. In other words, you "certify" them much like a college or vocational program certifies students with a degree (albeit on a much smaller scale).

Example FTM Site: "Becoming An Affiliate Manager." This would be a 3 or 6 month training program where you teach students how to become an affiliate manager for someone else in exchange for compensation. You could cover topics such as: what to do as an affiliate manager, how to recruit affiliates, how to get a product owner to use your services, what tools to use, etc.

**5) TRACKING**. Another great option for an FTM site is one devoted to tracking progress. The idea here is to establish a series of lessons with both accountability and strategies to continue moving forward, specifically in terms of overcoming some bad habit or addiction. As someone who knows many who are in recovery, this is a much needed service.

Example FTM Site: "Pornography Recovery". This site could offer weekly strategies for resisting sexual temptation, reminders to remain sexually sober, real life stories from others who are successfully recovering from pornography addiction, filters and other tools to minimize risks, etc. Obviously, with a bit of thinking you can see how this could apply to ANY type of bad habit or addiction.

6) <u>TYPES</u>. Possibly the second easiest format for creating an FTM site is this one which I've labeled "types". Each lesson in this format would consist of EXAMPLES ... case studies, brainstorming ideas, interviews, models, illustrations, patterns, templates, swipe files, etc. With this format you would provide lessons that provide subscribers with real examples that they can either use as provided or adjust to model as their own.

Example FTM Site: "My Ideas Folder." This is another site that I am actually going to develop myself. I have a thick folder with thousands of business ideas in it that I've come up with over the years. I don't have the time to act on them all, so I'm going to take out 52 of the best of them and offer them as an FTM site. You get to see my own product ideas, list building ideas, traffic ideas, etc. that I've never used.

7) <u>TOOLS</u>. The final FTM site format that I want to mention is "tools", which is an alliterate way of using "t" in my outline to say "resource of the week"! <sup>(i)</sup> In this model you would share a different resource (generally, a reference and review of an internet website) related to the topic of your site. If you simply point the subscriber to a resource each week, then the price you can charge is probably similar to the "tips" model ... it won't garner a premium price. BUT, if you put on the old thinking cap you can see how this could be a nice profitmaker. Here, use my cap...

Example FTM Site: "Research Rituals". How about putting together a 3 or 6 month series of internet resource sites for doing research? But, here's the twist: your lessons not only mention the resources, but explain how to quickly and easily use them to find the information you want. Over and over again I get questions from people asking, "where can I find information about XYZ" or "how can I learn XYZ" or "can you recommend a website for XYZ". Teaching people how to do research online is a super idea for an FTM site. Each lesson would reveal a research site (such as Google, Library of Congress, Wikipedia, Yahoo Answers, etc.) and then how to use it. Think of the gazillions of ways you can "niche" this... Writers: how to research for your next project. Internet marketers: how to learn any marketing technique for free.

Okay, you've got lots of options here as far as the "type" of information that you share in your FTM site. That's where we'll be spending the bulk of our time at this week, but let's quickly touch on "*topic*" and "*title*".

### Determining Your <u>TOPIC</u>...

Within your market, there are likely dozens of "topics" that you could choose to write about. Which one is right for you?

- If you know your market well, then simply pick an idea that you see as a "hot button" with your target audience and run with it. (Ex. I knew that membership sites were popular with internet marketers and thus launched a site about fixed term memberships.)
- 2. If you don't really know your market well, then do a bit of research to take the temperature of it. (Hmm. Anyone want to put together a 3 month FTM site on gauging interest and choosing topics that I can promote here?!)
  - Look at the covers of magazines for topic ideas.
  - Check the best-seller list at Amazon.com within your category.
  - Type in a market keyword (I.E. "Homeschooling") at Amazon.com and check out the variety of titles for books and other resources.
  - Do the same thing at Google.com.
  - Do the same thing at Ezine Article directories such as EzineAtticles.com, GoArticles.com, etc.
  - Drop by community hangouts such as forums and see what people are talking about.

Finding a topic should be the easiest part of the process, because there are generally dozens (if not hundreds) of possibilities within most markets.

As a rule, I like to choose topics that are -

#### Specific enough that it doesn't seem ordinary, General enough that you can cover "related" topics.

Think about this membership site. It's about starting a membership site, but it also naturally allows me to discuss other "related" topics that are relevant to membership sites such as traffic generation and list-building.

Finally, it's time to title your membership site.

### Determining Your <u>TITLE</u>...

This last part should take you five minutes. If you're creative, then you can probably just skip this part and come up with a title on your own. If you're not creative, then read on...

Visit Clickbank.com/marketplace and Amazon.com to look for existing titles of ebooks and books to generate some ideas for your own FTM title. If you're still stuck, then use one of these fill-in-the-blank suggestions...

### 1) Made Easy.

- Dieting Made Easy
- Homeschooling Made Easy
- Affiliate Marketing Made Easy

### 2) Topic-Naire.

- Affiliaternaire
- Dietnaire
- Homeschoolnaire

### 3) Ology.

- Nicheology
- Trafficology
- Parentology

### 4) Academy.

- Affiliate Manager Academy
- Small Group Leader Academy

• Romance Academy

#### 5) How To.

- How To Research Online
- How To Start An Internet Business
- How To Write A Best-Selling Book

Of course, you can also use the "types" of FTM sites as the basis of your title if you please...

- TopicTips. Ex. Homeschooling Tips
- TopicHowTo. Ex. Biblical How-To
- TopicTechniques. Ex. F
  - iques. Ex. Pick-Up Techniques
- TopicTraining. Ex. Affiliate Manager Training
- TopicOnTrack. Ex. Purity On Track
- TopicIdeas. Ex. Romance Your Spouse Ideas

I know we've covered a lot of information in this lesson, but it's important that I explain things thoroughly in this early foundational lessons. After the first month, the lessons will be very concise and focused on ONE SPECIFIC activity.

Now, on to our assignments...

### This Week's Assignment

1) Decide upon a TARGET audience.

2) Determine your site NUMBERS.

- a. Duration: How many lessons will you have?
- b. Delivery: How often will you publish content?
- c. Dues: How much will you charge for access?

3) Develop a TITLE for your site.

Follow the advice that I've given in this lesson for each of these simple assignments. I expect that it will have taken you longer to read the lesson than it

will to make these decisions. Give yourself an hour or two to work on the assignment.

See you in 7 days.

P.S. Don't forget to check your inbox in 24 hours for the download link to the special bonus report, "20 Membership Site Ideas".

### <u>Coming Up Next</u>...

Lesson #3: "FTM Quick Start 2 – Presentation"

In the next lesson we'll be covering the necessary steps to get your FTM site in place online including: creating a salesletter, registering a domain, securing hosting, setting up your autoresponder, etc. Plus, I'll provide you with some golden nuggets on how to dramatically increase your conversion and attract new subscribers like a magnet!