The Keys to Creating a Valuable Lead Magnet
Transcript

If you want someone to trust you with their email address, you have to earn their trust and you have to offer them something truly valuable. Newsletters don't really cut it anymore.

I'm sure there are some people out there who have newsletters that are hugely successful: they have thousands of subscribers and that's fantastic. More power to them. But for most of us, especially people who are just getting going, the work of putting together a weekly newsletter definitely does not give a great enough return to put all in all of that time and effort.

How do you get people on your email list?

First, you want to find out where they're stuck. Why did they seek you out in the first place? What problem are they hoping you can solve for them?

You probably know what this problem is, but if you don't, you need to do some detective work. Think back to people you've helped in the past or think back to the biggest question you had when you first got started: the spot where your idea customer is right now. Can you answer that question that they'd have? More importantly, can you answer it in a way that is going to give your subscribers a really quick win?

Let me give you an example. I teach new online business owners how to set up the beginning tech steps to they can get past the overwhelm and move on to working in their genius zone.

The people who seek me out are stuck. Sometimes they're stuck with one step of the process, and sometimes they don't even know at all where to begin. I know this because I've worked with a lot of online business owners so I put together a freebie that outlines all of the steps you need to take when starting a new online business. I called it my technology roadmap. Some of you have probably seen it and if you haven't, that's fine. I'll just put a link below this video.

When I put this tech roadmap together the first time, it was really rough, but I knew what the steps needed to be. I just wasn't sure if this whole roadmap idea was going to be something that people really wanted so I didn't want to spend a whole lot of time on it. What I did is rough up an idea and put it up on my site using a graphic that just said something really simple like, "Stuck on technology? Don't know where to start? You need this roadmap!"

And when people clicked through, they were sent to an opt in form they filled out.

Once they confirmed their email address, they received the roadmap. After that simple, rough, version was done, I started promoting it. I talked about it on social media. I ran a few Facebook ads, I even provided a link to it on my business card. I came up with a url that was launchtechmadeeasy.com/free and put it on my business card. I can change out the thing I'm offering, but that's a really easy link for people to remember, that way people could go to that link and get a copy of the tech roadmap and I could add them to my email list.

I didn't want to put a whole lot of time into making it really pretty or have a designer look at it until I was sure that it was something people wanted. And they did. So it actually turned out to be a pretty popular opt in for me. Once I knew that, I sent that kind of rough, ugly copy to a designer and had her make it look nice.

That's the version of the tech roadmap people get when they go to my site today. Now I've created a lot of freebies over the years and I've helped people create their own freebies and I've learned a few tips and tricks.

So here's the good, the ad and the ugly about creating your freebie, your lead magnet, your freemium or your free offer.

The biggest mistake I see people making when creating freebies is the they spend way too much time deciding exactly what they want to offer rather than on creating the freebie. First, you want to test your idea. put together what you think people want to know more about, and just get it out there. Do not spend more than a day or two on this stuff. Then, if you want to get fancy you can send it out to a designer.

The entire process from idea to having a finished product should take no longer than three days. Three. That's my challenge to you.

You may already have something that will work. Maybe it's a blog post that was popular for you, or a snippet from a podcast you appeared on, or a Facebook Live you recorded. Identify what people want to learn and will find valuable and then turn that into a piece of consumable content once you know you have a winning idea.

The biggest mistake I see people making is they spend way too much time creating the freebie but the next biggest mistake is that they make a freebie that is so complicated and so involved it takes their ideal customer too long to get a result. You don't want something that is going to go into someone's inbox and then when they open it, they think, "Well, I don't have the time to get to this now, I'll have to save it and get to it later."

The reality is they will never, ever get to it later. I mean that's probably happened to all of us right? We've gotten something in our email inbox that looks really interesting, so we pop it open and take a look and think, oh my gosh, this is just too much. I can't do this right now. I mean I've even had this happen with physical books for Amazon. I ordered the book because someone recommended it to me or it looks

really interesting and it get it and it's just too much for me right now. So I put it aside.

You don't want that to happen to your freebie. Okay?

Make it really easy to consume. You also want it to be a quick win. You want the person who receives it to implement it right away and get so excited about the result that she tells all of her friends about it and then says, "You know, you gotta go get this!

Things like checklists, blueprint guides are really quick and easy and get a great result. A lot of people ask about offering a free chapter from a book. Now if that's your idea, I'm going to encourage you to take the chapter you are thinking about offering and distill it down into something that is actionable. Something that encourages action to solve a particular pain that they might have.

Can you make it into a checklist/ Can you turn it into a blueprint? Can you summarize it? Could you record it into a quick little audio file? Can you show the person what you've learned and then make the how portion the part they'll eventually pay you for?

Is it possible your freebie will get shared around without you getting an email address for someone? Absolutely. But if the content is good enough the people who get it because it's being shared around are going to want to go to your site and subscribe themselves so that they don't miss out on anything in the future.

Just make sure your website address is on anything you create so if it does get passed around and people want to find you they know where to do that. Putting your company name on there isn't nearly as good as putting the url where they can find your free offer so they can get it themselves.

Okay, let's talk about best practices for freebies.

If spending too much time creating or consuming freebies is your biggest problem, there are a few things you can do to make sure your free is in tip top shape and ready to go:

The first is to make sure that it actually is valuable content. You want someone who opts in to think, "Oh my goodness, if this is her free content, I can't even imagine what her paid content must be like!" Too often people are really afraid to give away their best content because they think they're going to give away all of their secrets, but honestly… here's a little tough love… if your program or your method or whatever you're teaching can be given up in a one-page checklist or guide, you may need to rethink your expertise.

Your free offer is giving people a first impression of you and your work. You want it to be a really, really good one.

Next you want to make sure that your free offer is in alignment with what you're going to be selling down the road. Here's an example. let's say you're a cake decorator who wants to have a course teaching moms how to decorate their own cakes at home for their kids. So that's your course. That will be your main product.

You decide that what's really going to help people out now is a guide to buying cakes because you get all kinds of questions about types of cakes and frostings so you give sort of an insider's view of what to look for when shopping for cakes.

That might be really useful for moms at home who go to the store and just don't know what kind of cake to order, but can you see what the problem there might be with that freebie?

On the face it probably seems like a great option. It speaks directly to your ideal customer: moms who have kids at home and are interested in cakes and cake decorating, but here's the problem... the freebie is for moms who want info on buying case. The course you plan to offer is for moms who want to learn to decorate their own cakes. These are two completely different audiences.

If you offer a freebie on how to buy cakes you're likely to fill you list with moms who want to hire you to bake a cake for their kids, not moms who want to learn to decorate cakes. A better freebie for moms who want to learn to decorate might be "The First Five Tools You Need to Have in Order to Decorate Cakes at Home," or "The Tastiest No-Fail Recipe for a Chocolate Cake Your Kids Are Going To Absolutely Love." Something like that.

Finally, you want your freebie to look like the other content on your site. And you want your landing page and opt in form to match the freebie. You're going to want to use similar colors, graphics, and language on all of the steps that a new subscriber is going to go through so they aren't confused or feel like they have been tricked.

People are more wary than ever of giving out their email addresses and if they feel like something is a little off or it raises a question like, "Wait a minute, what did I just do here? "They're probably going to bail and skip the opt in altogether. So make sure everything is consistent.

Done right, a freebie is going to be your biggest source of new subscribers to your list. The key is to make sure it's very high quality. It's a quick win and it provides tremendous value.