

The Marketing Diaries Newsletter – Issue 2

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Introduction

Firstly, a quick note of apology if you are viewing this online... There are some links in this newsletter, which if you click them will take you to various web pages.

However, if you then press ‘back’ in your browser, you will be taken back to the start of this newsletter.

So I highly recommend you click ‘save’ at the top of your browser and save the newsletter to your hard drive. That way if you click the links they will open in a separate browser window.

By the way, if anyone reading this knows a solution to this problem (ie how to set up your links in a pdf so that they open in a new window when you click them), please email me with the solution!

Anyway, onto the good stuff...

I am writing this from my hotel room in the Detroit Westin Hotel... it’s Sunday night, and Stephen Pierce’s Unleash Your Marketing Genius event is just finished.

This is a bumper issue...

It contains a very important lesson about Time Management, some takeaways from the seminar, and details of how you can profit immediately from the recent changes Google has made to Adwords.

Please take the time to read the whole issue, so that you can really extract the value from it.

1. Time Management

Do you remember in the last issue of this newsletter I wrote about the value of your time?

I gave you a formula to calculate the value of your time (mine worked out to be \$260.41 per hour based on working 4 productive hours per day and an income target of \$250,000 per annum).

I've since realised that I'm not actually working 4 productive hours a day, so that number goes up even more!

So now that I am aware of how important and valuable my time is to me, I'm beginning to become more and more aware of all the distractions around me.

In the past I liked being on everyone's email lists, because I got the early scoop on what was being sold online.

However, I'm now at the stage that I am getting so much email (mostly from internet marketers like me!) that it is taking way too much of my time and is taking away from me reaching my income targets.

My problem with email is partly of my own doing... you see, like you probably, the first thing I do every morning is to open up my email account, partly to see how many sales I have made the night before, and partly out of my own curiosity to see what people have written to me about.

But now it seems that the value of each email is reducing every day, and I am truly subscribed to too much crap.

So from now on, here are the new rules:

1. I will not open my email account until lunchtime;
2. I will not spend more than 1 hour a day on my email, or surfing the Internet as a result of links I have clicked;

3. I will not randomly surf the Internet until I have put in my 4 productive hours every day.

Which brings me to my next point:

How do you judge if you have been productive with your time or not?

Simple, you keep a record.

Here's an example of how you can evaluate whether your time is productive or not.

So read carefully, this is going to blow you away...

I'm going to assume that your time is worth something like \$100 per productive hour spent (at least that's what it should be if you are aiming to earn 6 figures online).

If you do not understand this, go to www.marketingdiaries.com/newsletters.html and read the first issue of this newsletter.

So let's say you put 50 hours into the development of a product. You then spend 20 hours writing sales copy, autoresponder series, articles, and developing the website.

So that's 70 hours so far.

And you spend 24 hours a month (approx 6 hours per week) on the maintenance of the site and customer service.

And after advertising costs, the website is making \$2,000 per month.

Here is how your numbers look:

Month	Hours Worked	Value per Hour	Total Value	Cumulative Value	Cumulative Profit	Difference
1	70	100	7,000	7,000	-	7,000
2	24	100	2,400	9,400	2,000	7,400
3	24	100	2,400	11,800	4,000	7,800
4	24	100	2,400	14,200	6,000	8,200
5	24	100	2,400	16,600	8,000	8,600
6	24	100	2,400	19,000	10,000	9,000
7	24	100	2,400	21,400	12,000	9,400
8	24	100	2,400	23,800	14,000	9,800
9	24	100	2,400	26,200	16,000	10,200
10	24	100	2,400	28,600	18,000	10,600
11	24	100	2,400	31,000	20,000	11,000
12	24	100	2,400	33,400	22,000	11,400
13	24	100	2,400	35,800	24,000	11,800
14	24	100	2,400	38,200	26,000	12,200
15	24	100	2,400	40,600	28,000	12,600
16	24	100	2,400	43,000	30,000	13,000
17	24	100	2,400	45,400	32,000	13,400
18	24	100	2,400	47,800	34,000	13,800
19	24	100	2,400	50,200	36,000	14,200
20	24	100	2,400	52,600	38,000	14,600
21	24	100	2,400	55,000	40,000	15,000
22	24	100	2,400	57,400	42,000	15,400
23	24	100	2,400	59,800	44,000	15,800
24	24	100	2,400	62,200	46,000	16,200

Ok, so let's analyse the statistics...

Since we've decided that your time is worth \$100 per hour, and that this is a revenue generating activity (ie you need to do the work each month to keep the revenue coming)... it turns out that operating the website above is actually detracting from your goal of six-figure income.

Interesting, isn't it? A website that is making \$24,000 a year, is actually causing you not to achieve your goals?

Ok, well now let's say that you have 4 of those websites, so you are earning \$96,000 a year from them. There's your six-figure income, or close to, right?

Well, it is if you are putting 96 hours a month into operating your websites... which sounds pretty easy right?

Wrong... I assure you that 96 hours per month productive time is not that easy. We haven't even begun to talk about all the other distractions, including opening your mail, dealing with all your other email, doing your accounts, dealing with

unusual queries that take up more of your time, dealing with problems, dealing with family emergencies, exercising, eating, sleeping etc.

And we also haven't allocated the 70 hours to developing the 3 new products, have we? When are you going to fit those in?

That's the equivalent of another couple of month's work.... Plus you're not going to be able to do it all in one go because you have to manage the first site.

So the bottom line is, you might be able to achieve something close to the numbers above, but it's going to take a lot of time and work and consume all of your time.

But, wait, there's good news!

Let's say that you do all the product development yourself, and then when the site is up and running, then you decide to outsource the operation of it.

You go onto www.elance.com and find an employee that will work for you for \$15 per hour.

Suddenly, the numbers look very different indeed:

Month	Hours Worked	Value per Hour	Total Value	Cumulative Value	Cumulative Profit	Difference
1	70	100	7,000	7,000	- -	7,000
2	24	15	360	7,360	2,000	- 5,360
3	24	15	360	7,720	4,000	- 3,720
4	24	15	360	8,080	6,000	- 2,080
5	24	15	360	8,440	8,000	- 440
6	24	15	360	8,800	10,000	1,200
7	24	15	360	9,160	12,000	2,840
8	24	15	360	9,520	14,000	4,480
9	24	15	360	9,880	16,000	6,120
10	24	15	360	10,240	18,000	7,760
11	24	15	360	10,600	20,000	9,400
12	24	15	360	10,960	22,000	11,040
13	24	15	360	11,320	24,000	12,680
14	24	15	360	11,680	26,000	14,320
15	24	15	360	12,040	28,000	15,960
16	24	15	360	12,400	30,000	17,600
17	24	15	360	12,760	32,000	19,240
18	24	15	360	13,120	34,000	20,880
19	24	15	360	13,480	36,000	22,520
20	24	15	360	13,840	38,000	24,160
21	24	15	360	14,200	40,000	25,800
22	24	15	360	14,560	42,000	27,440
23	24	15	360	14,920	44,000	29,080
24	24	15	360	15,280	46,000	30,720

According to your criteria, the website is now into the profitable zone after less than 6 months, but, more importantly...

You now have an extra 24 hours each month to create new products!

Obviously the numbers above are open to interpretation, but I'd be willing to bet a lot of money that the vast majority of people reading this have never thought about their business this way.

If you do not quite understand the math involved in the above example, please go back over it again until you do.

If you have certain financial goals, you need to reverse-engineer those goals so that you figure out how much your time is worth to you.

Then, keep an accurate record of your time and you will begin to notice whether what you are currently doing is detracting or adding to your targets.

2. Is It Possible to Invent an Industry?

In a word, YES!

I'm sure you've been receiving John Reese's emails promoting his new paid newsletter, the Reese Report. It costs \$95 per month for a printed newsletter and an audio cd.

I've ordered the newsletter, but unfortunately I won't be able to disclose any of the contents to you, as it comes with a non-disclosure agreement.

However, what I was most intrigued by was John's method of promoting the newsletter.

Here is a paragraph from one of the promotional emails:

The Internet Marketing world will see some exciting new strategies and tools emerge in the new year. It will also see many new opportunities and markets for you to build wealth from -- but only if you get to work and take advantage of them.

One of the most lucrative (and booming) Internet opportunities for 2005 is...

VIRTUAL REAL ESTATE DEVELOPMENT!

Have you ever heard of Virtual Real Estate Development?

No? Of course you haven't... it's a new expression just invented by John Reese, or possibly it has been around a while but John Reese is popularising it.

Regardless, I can guarantee that you're going to be hearing a lot more about it in the future!

Effectively, what John Reese has done is he has invented a new industry.

And obviously if you invent the industry, then you are going to be considered the expert in it.

You don't even have to invent an industry, it is good enough to just invent a new expression:

This is what the really smart marketers do, they coin new catch-phrases that become their trademarks...

There are loads and loads of examples of this. Jay Abraham has coined a whole series of expressions to describe his marketing, including "The Strategy of Preeminence" and "The Power Parthenon Strategy", Jonathan Mizel came up

with the term “NameSqueeze” (which he has actually trademarked, so be careful!), someone else invented the term “Viral Marketing”, and so on.

And remember, these principles do not just apply to marketing... the carpet cleaner turned consultant, Joe Polish, invented the term “The Carpet Audit” to make it look like he was providing more value to his customers.

So, stop and think for a second... is there any way that you can apply this to your industry? Just think of the benefits of people talking about you like the way I am talking about the guys above!

All you need to do is find a gap in the market and make it your own.

An example of this is when Dan Kennedy started selling information to chiropractors on how to grow their businesses.

There was a \$200 product on the market, and a \$20,000 product on the market, so Dan spotted the gap in the market for a product in the \$2,000.

So it's all about POSITIONING, which is something I am going to talk about in a future issue.

3. Lessons From “Unleash Your Marketing Genius”

Here is a copy of a post I just wrote for members of the Warrior Forum. It contains a great lesson from Mike Litman that you should read carefully and digest!

Here we go...

“I have a few experiences to relate from the seminar:

First is something that wasn't actually something that was spoken about, but went on behind the scenes...

I had the pleasure of meeting both Mike Filsaime and Carlos Garcia early in the seminar... 2 great young guys who are going places big time.

Carlos had his review copy of the Underachiever course with him, and both he and Mike were planning to promote it.

However, there is some pretty stiff competition, as I'm sure you all know (particularly Carl Galletti's and Willie's offers).

So chances are neither Mike or Carlos would make too many sales of the course on their own.

Instead, they teamed up, pooled all their bonuses together, and created a special sales page with a picture of the 2 of them at the seminar, the 22 DVDs, and the story of how the JV happened.

I don't know how the promotion went, but it's a great example of the synergy that can be created by working with someone else instead of trying to do everything on your own.

I'm on Mike's list, but didn't get the email, so if anyone has a link to the sales page, you can post it here so everyone can see what I am talking about... It oozes personality, and even if they didn't make any sales, it's still a really good marketing lesson that deserves to be mentioned.

Another guy worth a mention is Dr Mani... he struggled for months to get a visa, had his flight cancelled the day before he was due to leave, but made it in the end.

I always assumed that the photo on his site is a Willie-style 10-20 year old photo (sorry Willie!) but in fact Dr Mani is much younger than expected... it just puts into context how much he has achieved for the kids with heart defects.

Anyway, here's one of my major takeaways from the weekend...

Mike Litman spoke about how to achieve success. Do any of the following apply to you?...

- You have started a project in the last 6 months, but have not finished it?
- Your home office is a 3 or less on the tidiness scale?
- You are currently procrastinating on your tax returns?
- You have brilliant ideas every couple of days, but never manage to implement them, and because you have been doing this for a period of longer than a year, people close to you criticize you?
- You mean to get up in the morning to exercise, but when the alarm goes off you roll over and do not get out of bed?

He added another load of questions, and I'm going to be honest with you here...

I HAD MY HAND UP FOR EVERY SINGLE QUESTION HE ASKED!

The result of exercising would be that you would feel healthier, better about yourself, and more able to achieve your goals in life.

And the goals of doing your tax returns would be that you would have a lot less stress (and risk) in your life.

See the difference?

Focusing on the result is positive, but focusing on the process is negative.

And that greatly affects your chances of getting things done.

I imagine you're now asking the following question:

"Even if I focus on the result, how do I get there?"

Answer: ONE STEP AT A TIME.

The key objective is to do one thing every day that you do not want to do. It could be anything.

By doing this you will condition yourself for success.

Absolutely superb advice that anyone can apply in their lives right now.

My steps are:

Day 1 - Tidy my office, and spend 5 minutes every night tidying it again so it is welcoming the following morning.

Day 2 - Organise my tax stuff.

And so on, 1 step at a time.

The result is that you condition yourself for success.

Try it... I guarantee you will see the results in your life.

To finish up, here are my thoughts on the seminar...

Most seminars are full of marketing tactics, which are great, but usually are forgotten about pretty quickly once you leave after the weekend.

But Unleash Your Marketing Genius was a lot more high-level than that.

It provided every participant with the mindset to succeed.

Whether everyone will succeed or not is an entirely different question, but I feel better equipped to really explode my business than I have after any seminar.

Even making this post is a good start... it is by a long way the longest post I have ever made on the Warrior Forum, and the effort it has taken (which actually is not all that much) represents the effort it requires for me to start producing content on a regular basis (my big inconsistency).

If you would to help keep me on track, please sign up for my newsletter in my sig file... if you don't feel that you are getting good content on a regular basis, then email me and tell me that I am not succeeding in my 1 step at a time approach!

And I hope you got something from this!

Best wishes

Frank

End of post...

OK... I hope you got that. There is a huge lesson in there, and it is something you can start applying immediately.

I wrote that post before dinner, and now I am finishing this newsletter after dinner, so I am practicing what I have preached above already.

The big challenge for me is to keep going at a much faster pace, so I'd like to hold myself accountable to all my subscribers.

So I'll do my best to keep churning out the information, some of it free, and some of it paid, and if I don't then I will welcome any criticism I receive!

4. How You Can Profit Immediately from the Recent Changes to Google Adwords

As you probably know, Google made a big change to its Adwords policy earlier this month.

And it has affected a lot of users of my [NicheDatabase](#) software, particular those who promote affiliate programs through Google Adwords.

Up to a few weeks ago, you set up an ad campaign and link directly to the affiliate site you were promoting.

But things have changed a bit.

You can still link directly to an affiliate site, but now Google will only show one ad that is linking to the same site for the same keyword.

So if the owners of the product are advertising on Google Adwords, you are in direct competition with them.

And since every sale they make directly from Google is worth on average twice as much to them as it is to you, then the chances are they are going to be bidding more than you for the keyword.

So your ad will have to be significantly better to get a higher clickthrough, otherwise Google will pull it down.

What does that mean for you?

Well, it actually represents a wonderful opportunity.

You see, in the last couple of years, followers of Chris Carpenter and Jeremy Wilson have set up a huge a number of ad campaigns, following the Google Cash method.

But now most of their ads are gone, since they were linking directly to affiliate sites.

So for a lot of keywords, the number of ads has significantly reduced in the last few weeks.

I imagine at this stage you have a couple of questions, like:

1. How can I identify the keywords where the number of ads has reduced?
2. How can I profit from this opportunity

The answer to the first question is easy, so I'll answer the second question first.

This describes step-by-step what you should do:

1. After you have identified the keywords you would like to target, find an affiliate program in that niche.

- At the moment there will be a big opportunity in the ebook market, so I would go straight to www.clickbank.com and pick out a product to promote from there.
- Have a look at what is being advertised under the keyword you have selected, and look for products related to the keyword that are not being advertised.
- Sign up for the affiliate programs for some of these products.
- Go and buy a url related to the topic from www.godaddy.com.
- Set up a name capture page like the one I have at my [NicheDatabase](#) site.
- Write a short autoresponder series about the topic in question (or have one written for you at a freelance site like www.elance.com, or create one with a collection of articles.

The goal will be to get everyone who visits your name capture page to opt in to your email course.

- The confirmation page after your opt in page can be the affiliate site that you are recommending... or you can recommend a number of different sites.
- So you will be building a list of people interested in a certain topic, and at worst you will be monetizing the cost of your advertising on Google from the affiliate promotion.

OK, so you might only have broken even so far but you have developed an asset... your email list.

Now is when you go into overdrive...

- Set up a survey campaign using the [AskDatabase](#), and simply ask your list what their biggest question is about their area of interest.

I guarantee you that the answers to your survey will provide you with product ideas that you had never imagined! Plus you'll have a lot more ideas for products you can promote as an affiliate through to the list... you can just send out an email saying "My survey said that a lot of people interested in X are looking for information about Y, so here is my top recommended resource on Y."

- And from then, you are building a proper business in the niche.

I'm sure you've realised by now what I'm going to tell you to do to in order to find these keywords.

Let me give you some stats from the January data in the [NicheDatabase](#):

December Data:

Number of keywords with 8 Google Ads or less – 2,867

January Data:

Number of keywords with 8 Google Ads or less – 4,459

Do you grasp the importance of this?

That means that there are something like 1,600 keywords where there were previously affiliates advertising but now their ads have been removed.

So you know that people were making profits in these niches, and now there are huge opportunities.

All you have to do is to sort the data in the [NicheDatabase](#) by the least number of Google Ads, and bingo, there is the list of the keywords.

In many cases you will be able to get your ad on the first page of Google for 5 cents a click.

But let me warn you, these opportunities will not last long at all.

Sure, some advertisers will be lazy and will not get up off their asses to actually create the sites with their own domains, but those who do will be laughing all the way to the bank.

And what's more, they will be doing it in a much better way than they were before – I was never a massive fan of the Google Cash method, which involved sending traffic directly to affiliate websites... Sure, it had its great points, but I'll bet that those people whose income streams were cut off wish that they had a list that they could profit from right now.

Instead, the playing field has been completely levelled, and you now have the opportunity to build some very profitable income streams in a few niches.

So if you are a [NicheDatabase](#) owner you need to take advantage of this opportunity right now.

If you are not yet a [NicheDatabase](#) owner, all you need to know is that right now you have a chance to both grow a lot of niche lists, and these can give you the fuel to develop a lot of niche products in the future.

It's your choice...

But I will say one thing, and I am speaking from both experience and observation here.

Every day new opportunities pop up all around you.

People tend to do one of three things...

1. Ignore them and convince themselves that these so-called opportunities are hype;
2. Become aware of the opportunity, tell themselves they are going to act upon it, but let it fall to the wayside;
3. Act upon it, become successful, and never look back.

If you're at number 1, you're in trouble. If you're at number 2, you have potential. If you're at number 3, you're great.

So all I will tell you is that this is one of those opportunities. The [NicheDatabase](#) is not a magic wand... although a lot of work is done for you, there is still a lot of work for you to do to get the name capture pages and autoresponders up and running.

Some people will do it, and their lives will change, most people won't do anything.

But if you're one of those people who have potential, but are still sitting on the sidelines, let me sound one word of warning... this could just be the most important advice you have heard in a long time.

Are you reading carefully?

The Internet is changing....

The Wild Wild West days are over, and big business is gradually taking over the Internet.

The really smart online business owners are striving to build massive systems that will let them plug profit producing ideas all the time.

I'm talking 3-4 new product launches a month... no BS.

And not just product launches, these systems will take care of everything you need to do to grow an online business, EVERYTHING.

So if you are still procrastinating about taking massive action, I want to warn you in advance that many people (including me) are implementing these systems as we speak.

The days of working at home in your underwear are fast disappearing, so I suggest you start moving very quickly before you get left behind.

Again, you can choose to interpret in any of the 3 ways I mentioned above, it's your choice.

I have no reason to lie to you and I have no need to sell extra copies of the [NicheDatabase](#), so it is completely up to you how you choose to interpret the information and how you choose to act upon it.

SIDENOTE:

Many people have asked me whether the Research Function of the Niche Database is still working (ie the part of the software that goes off to Overture and comes back with a list of keywords).

The answer is yes, it is working. We have implemented a solution, which means that the Research Function does still work, but it is now much slower.

However the immediate area of value is the vast collection of data in the Niche Database.

5. Final Word

If you feel like I've given you a lot of valuable information above, then maybe you could return the favour for me.

I realise that a lot of the information I have given you is quite advanced, but to tell you the truth I haven't even begun to scratch the surface.

But the dilemma is this... I know that a lot of my readers are stuck back at first base, so I want to drag them away from there before things are too late.

So if you could take a moment to respond to one simple survey question, I would really appreciate it.

Here's the link to the survey page:

www.marketingdiaries.com/survey.html

I value your feedback, so anything you have to contribute will mean a lot to me.

Finally, I got loads of feedback after the last issue of this newsletter. If you have any more comments, please email them to me at info@nichedatabase.com.

Thanks for reading... I know your time is valuable to you, and I hope you do too.

Best wishes

A handwritten signature in blue ink that reads "Frank Miller". The signature is written in a cursive, flowing style.

PS – If you would like to sign up for future issues of the Marketing Diaries Newsletter, please visit www.marketingdiaries.com