

## **Episode 184: How He Created The BEST Virtual Summit In Law Enforcement!**

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Speaker: Adam Kinakin

Dr. Mark T. Wade:

Dr. Mark T. Wade here, founder of Virtual Summits Software and your host here on the Virtual Summit Podcast. I am excited for this episode. We got legendary Adam Kinakin with us, uh, we're going to be diving into his summit. Some lessons learned and how he was able to generate six figures from this summit. So stay tuned. We're going to have a blast. Now, Adam, before we jumped down into the summit nerd train, which I'm a huge nerd over here when it comes to summits for we get all nerdy in that I'd love for you to just take a few moments and tell our some hosts just a little bit more about you.

Adam Kinakin:

Yeah. Well, first of all, brother, thank you for having me. This is a, it's an honor and a privilege and anytime that I can get on and talk about stuff that I'm passionate about, I mean, I'm all for it. So it's kind of interesting. I probably don't have the background. You would expect leading into somebody who just ran a successful summit or started a summit company. Uh, my background is primarily in military, so I was an infantry officer with Canadian forces. Uh, and then I injured myself, went into the civilian world and specialized in defensive tactics training, use of force. Trained, uh, you know, did the law enforcement, military security type of thing, ran private security companies. And this was kind of something I fell into, which was the summit. And I've been lucky in my career that I've had the opportunity to be part of all aspects of business. And that really played a role in my ability to, to run this summit effectively. And I really think it was the differentiating factor when I, when I decided to take this on. So.

Dr. Mark:

Well, let's, let's dig down into that a little bit then, because that is an important perspective to have. So what would you say is one of the main things that kind of separated even your thought process or your thinking going into this from how, what you would say maybe the normal way of doing a summit would be?

Adam:

Yeah, the number one thing. And I just had a conversation with a potential sponsor for one of our next events and they asked me kind of the same question, which is interesting coming from a sponsor. But my answer is very simple is I don't think like a business person, right? I understand the business, which is important, but I think like a trainer. So my passion is teaching it's, it's instructing it's sharing knowledge and information. And when we ran our event, my number one priority was getting out the most actionable, the most quality information to the attendee that I possibly could. And that was the overriding factor in absolutely everything that we did. And so when, when we ended up generating revenue, it was a by-product of our actual goal, which was to get good information out there.

Dr. Mark:

And I love that kind of thought process. And we're going to dig into that a little bit as we get going of, of kind of the service first and, and results or benefits second. So before we jump over into that though, let's, let's talk a little bit about your summit. Give us an overview of what it is. What was it called? How many days, how many spheres like help us better understand that?

Adam:

Yeah. And that's kind of a controversial subject, which is another interesting talking point that we could probably go down on the weeds on. The summit was called the ILET Summit. ILET is obviously an acronym. I'm sure you're familiar. And then anybody listening to this who's spent any time in military law enforcement or anything like that and understands. We love acronyms. Um, ILET stands for International Law Enforcement Training. So it was the International Law Enforcement Training summit. We ran it in July was the last week of July of 2020. And it was a week. We ran five days, Monday to Friday. And, uh, we ended up having 47 speakers. So 47 experts from five different continents. And overall we, we generated over 75 hours of video training content and our attendees, we had over 10,000 officers from 76 countries attend. So it was a, a massively successful event.

Adam:

We didn't know what it was going to be rolling, rolling it out. Really what I did was I, I leveraged the relationships that I had with these instructors and I said, Hey, I want to put out some training, are you in? And they're like, sure. So it was a lot of those conversations. Um, I'm lucky in that aspect. And I, I don't take it for granted that a lot of what I was able to accomplish was on the backs of the experts and the friends and colleagues and partnerships that I had already generated. And it wasn't just something that I, it just came to be when I wanted to make a summit. This was years and years and years in the making, but I was able to kind of hit it all out of the park in one in one try. So, uh, that's, I think that's kind of a, an interesting point to, to let people know is that this wasn't something that I was just like one day I was like, Oh, I'm going to host a summit. And then all of a sudden I have all of these people that are on board. It was actually a lifetime of, of those relationships that I built. And I just leveraged them for one thing.

Dr. Mark:

Well, knowing about your summit and the topic and some of the uniqueness that goes into it, you know, being law enforcement and tactical, et cetera, there's things that are available and things that cannot be done to open to the public, uh, kind of talk to us about that. And how did you, you know, how, how, why did that not stop you and what did you do to overcome it?

Adam:

I love that question. And it was because it was, this is another point that I'd love to talk about, which is hosting an event in a polarizing industry essentially right now, because it's really interesting the way that the media spins things. Um, and obviously, uh, no surprise here. Obviously anybody listening to this I'm pro law enforcement. I mean, that's my industry, that's my passion. And I understand there's people that aren't, and I understand there's people that think that massive changes need to happen. And I'm one of those people that agree with you. I think that there are massive changes that need to happen within the law enforcement space, not just in North America, but internationally. Here's the thing to answer your question. The most important part about what we did was let people know that nothing that we put out there is a secret.

Adam:

And so the elephant in the room is that law enforcement training isn't isolated to just law enforcement, 99.9% of what officers are taught the general public has access to. Um, and I think that was the biggest thing that was, you know, on social media I got a lot of, you know, we spent thousands and thousands of dollars on marketing on Facebook and things like that and when it got to people that we weren't

necessarily targeting, they'd come back saying, you know, we had, uh, we had an ad that role that went out that was basically like, get your free ticket for this event. And the first response that came back was the only free ticket you're going to get as a speeding ticket. Um, which I thought was funny. I thought it was very well-placed, but there was a lot that followed that from, um, you know, what are you teaching police officers to do?

Adam:

Just kill people, those types of things that you could imagine with the, with the current climate. And one of the things that I actively did was I personally respond to every single one of those messages. And I said, you know, Hey Karen, I understand that you will have, you know, you have certain feelings about the industry that do you have some cynicism there's, there's something there. And I'm sure it's very, well-placed. What I'd like to do is personally invite you to attend this event. I'll give you a free pass here. It is. I'd love you to attend, watch the training sessions. And if you want to have direct access to the instructors to myself or whoever, you'll have that, and you can ask your questions to them directly, you'd be surprised how many people that, that, and a lot of those, there was no retort to those when I responded to them, I mean, obviously we had the trolls right there, there, but for the most part, because what we were trying to also do is change the narrative that law enforcement officers are just bad.

Adam:

They're bad people. They hide things from you. They're teaching them things that they don't tell the public, that's just not the case. And so that was an uphill battle that we had going into this, obviously our target market, wasn't the civilian attendee. That it wasn't our target. Our target was law enforcement officers and trainers, but there were a handful of people that would reach out to us because of that. And it was actually built into my plan that we would have to have some type of active response to that. So, um, I hope that answers your question.

Dr. Mark:

Yeah. And I want to go a little bit further into, uh, your audience who is police officers and in I'm assuming, correct me if I'm wrong here, Adam, that they're not used to getting their information, their content in a, from a virtual summit. So what challenges and that's going to be relevant for a lot of our summit hosts that are listening right here. Maybe the format of a virtual summit is not common or regular in their industries or their niches. So what challenges did you see with that, if any, and how did you essentially overcome that and explain the benefits of attending a virtual summit?

Adam:

Yeah, 100%. That's something that we had to combat right off the hop that went into planning day one. Um, the reason being is because obviously when we think law enforcement training, people automatically in their minds go firearms training, defensive tactics training, uh, maybe, you know, some type of driving or, or something. That's, that's a visceral physical skill that the police officer needs to know. That's a very small component to law enforcement training. Um, and so of course I can't take a firearms course and put it online. It doesn't really work. I can't train an officer how to shoot a certain way by showing them a video. I mean, we can, to some extent, but there's, there's a limits, right? There's limits. What we did was, the first thing we did was we actively chose subjects that would convert well to an online platform. That was step one.

Adam:

So if we were talking about firearms training, maybe we weren't necessarily talking about physical skills, but we'd talk about a different component. Um, so that was, that was one thing we did the other, and this is just a benefit of the amazing people that I had. The ability to work with on this event was when we train law enforcement, we were actually did a lot of train the trainer in the event itself. So we were teaching instructional methodologies to law enforcement trainers. So one of the topics that we always talk about is the difference between block and silo training and interleaved training models. Now I'm not going to get into that cause that's a whole another conversation, but essentially to put it into context, we were teaching it in the summit. So we utilize those principles when we were building the training in the summit itself.

Adam:

So what we would do is understanding attention. We understand human attention, right? Where is the human, how are they going to absorb the content? Right. We actually want that skill transferred to them. We don't want them just watching a video and then walking away and forgetting it. We want to have them engaged with the content itself. Uh, maybe the instructor wants a certain, uh, response from the attendee of that session. And so this was all played into how we created the session. So some of them were more interactive. Some of them, we used, uh, like hybrid style interviews. Some of them were prerecorded by the speaker themselves and they sent them to us. But you had to take into account that, like, not that most people don't have short attention spans, but when you talk about law enforcement and military personnel, like we have short attention spans.

Adam:

So it's, how do you keep that person engaged past that 10, 15 minute mark. Um, and so we had to really think of dynamic ways to create the content so that they were engaged the entire time, whether that was inserting breaks into it. A lot of the time, what it was, was understanding that as a human being, you're not going to sit there and listen to one person talk for an hour straight and be engaged by the end of it. Very, very few people have the ability to do that as a, as a, a learner. And so we take those learning methodologies and understand that that attendee isn't going to be paying attention 40 minutes in to the same thing that you were talking about at the beginning. So changing topics, changing modules, switching things up on the fly, and then trying to get them engaged in some way, shape or form, whether it's completing an exercise or writing something down or Googling a website or doing a Google search or something.

Adam:

So that they're constantly engaged with what you're doing. The last component of that was also understanding that no, one's going to sit in front of their computer for eight hours watching session after session after session. And so we made the decision very early on not to have a live event where, or not to even have a prerecorded event where the times were staggered. So they had to watch them at a certain time. We said, listen, we understand that we have law enforcement officers from every different time zone that are on night shift on day shift doing ever maybe on days off, whatever it is. So we said at 6:00 AM Eastern on the Monday, you have access to everything on Monday and that's going to be available for the next 72 hours. So doesn't matter where you are. You have the next 70 hours, 72 hours to watch every part of that session, any one of those sessions you want from that day. And then we just did that every single day, so that we didn't restrict the learner from, if maybe they only had an hour at

lunch, we did. We wanted them to be able to select what was most important to them during that one limited amount of time that they had.

Dr. Mark:

And I feel like that is, I mean, that's an important thing right there as well, because the whole point of a summit is to engage with our audience. And if we restrict them from being as successful as possible or watching the things that they want, whereas ultimately limiting their success. So that increases their satisfaction that increases the know, like, and trust that increases the overall outcomes, which is what I want to talk about now. Um, your summit did very well from a revenue standpoint, it was free to attend. So kind of talk to us where that transition happened. Where did, uh, where, what were, was maybe one of the top, uh, successes or benefits from a revenue standpoint that you were able to implement in your summit?

Adam:

Yeah, it's kind of a, an oxymoron type of statement, right? We ran a free event and made a lot of revenue. Um, so really simply we ran multiple revenue models at one time. Obviously our overriding factor again, was getting training out to people. So we knew we were going to run it free from the get-go, We knew that was going to happen. And then the understanding comes is how do we generate revenue so that we can run the event itself. And now just, just so that people understand, when I say revenue, I'm not saying profit, I'm saying revenue. So they're the operational costs and everything from the summit came out of the revenue that was generated. So when we say six figures, I didn't walk away with a hundred thousand dollars in my pocket, not even close. Uh, but what we were able to accomplish was at the very level at the very start of this, it was bootstrapped.

Adam:

So, I mean, the first up until about a month before the event happened, I was by myself. I was solo. So everything I did a hundred percent myself, everything from speaker recruitment, sponsor, recruitment website, um, you know, audio, video production on the sessions, social media, everything I did myself. Um, I'm lucky that I had skill sets designed for that prior to, so I was able to do that myself. Um, some people aren't that lucky, some people can't work their way around building a website if their life depended on it. And so I was lucky there. So what we did was we ran the free event and again, understanding that there's probably people out there that can't attend during the actual week that the summit was running. So we said, how do we give them access to this afterwards? And what we settled on was a kind of a, a freemium model where it was free to attend during the event.

Adam:

So each day, like I said, so you'd attend day one, day one was open for a certain period of time and then it would lock off. And then every subsequent day would be the same. And then what we would do is there was a all access pass that was attached to it that gave them lifetime access to all of the content, because a lot of what we created is actually going to be useful for those officers and agencies this year, next year and beyond. So we want the ability for them to go back and access it. Now, obviously we can't take a loss on that. That would be silly to just host this content and information in forever for free. So we associated a all access pass at about, it was around a hundred dollars American for the event. And what we did from that hundred dollars was we took the operational cost out.

Adam:

And then the rest was the rest of the profit was actually donated to charity, which was another selling feature on the event itself where we said a hundred percent of the profit from this event is going to support mental health initiatives for law enforcement officers. And so we were playing off a few different things and now just, and now for your audience. So, because this is something that, you know, we, it is important to talk about when we say a hundred percent of the profit that doesn't take into account my time for the event. So when I say operational costs, if we make a hundred dollars, say I charge a hundred dollars to one attendee, maybe my operational costs, we're talking website, software, everything that you put together, bits and pieces that maybe say that's \$40 out of the hundred. And then maybe my cost for that time is another \$40.

Adam:

And then the \$20 that's leftover is the profit from the event that goes to charity. So, so don't misunderstand me when I say a hundred percent of the profit goes to charity, and I'm saying like, I don't take any money home. I'm still running a business. So my time and my staff's time is built into that operational cost. Uh, but as far as the attendee understands, they don't, they don't draw that comparison for the most part. We're not, let's not assume people are stupid, but for the most part, the attendee, when they hear a hundred percent profit, they're like, Oh, awesome, perfect, good to go. Um, and so that was part of the act of marketing campaign. And then the last thing we did was a model where we have an agency partner. So law enforcement agencies around the world can actually sign up at cost to have access to all of the training.

Adam:

So what we did with that was to host an officer on a platform for the training cost about \$8 total. If I were to keep them on there for like ever it's about \$8, it's like 20 cents a year. I assume there may be, have access to it for 20 years or whatever it is. Um, eight bucks a person. So what I did was I reached out to the agency and say, Hey, you have a hundred officers. I'm going to give this to you at \$800 for all of your officers. Um, and then they would sign up. And now every officer in that agency I have direct contact with because they're part of our event, which builds our network, which now that we're running multiple events are reached back out to that agency. And Hey, we're running another event and it's just, it's just pre-built revenue generator. And it's, it's just there for every single event that we run subsequent to this. So, um, that may be unique specific to my industry, but I'm sure somebody listening to this can probably take that and take the same idea and work it into what they're doing.

Dr. Mark:

This is an incredible takeaway right here. I mean, we've had lots of people talk about charities and nonprofits and donating some of the money, but I love how you actually broke it down and put into that and operational costs of yourself, like the time you've spent, because I think the way most of us have assumed is like, Oh, I'm donating the profits to charity means, okay. Yeah. Maybe I'd take the ad, spend out. Maybe I'd take the website out, but I don't take any money from it. That's not how it should be done. I like how you've, you've put that in there. So anybody listening to this that was considering the charity in the donation model, that you should still include yourself into it. And I think the, I dunno if you called it the agency model or how, however you referred to that, I think that's relevant for everyone.

Dr. Mark:

You can reach out to companies, you can reach out to businesses or organizations that would benefit wherever your attendee is. If there's a group above that, somebody who controls that group, giving

them an incentive to include their whole company or organization. That's an, that's an incredible takeaway there. Thank you for that, Adam. Um, well, let's, I want to kind of talk about, uh, an additional or one of the items that you did. It was really creative on thinking past the summit. So it was not just about the summit. I mean, you, you generated, I like how you overcame all of the potential objections from an audience that maybe is not used to consuming information online or in a summit format. I like how you were still able to, uh, generate revenue for yourself as well as donating to charity here, but also you thought past the summit, so you didn't stop giving on the summit. So talk us through the strategy you used to take the information on the summit and the people on the summit and determine what you were going to do and deliver to them after the summit with your round tables.

Adam:

Yeah. So I started this whole thing as a podcaster. So I started a podcast, the Tactical Breakdown back in June of 2019. And it was basically for law enforcement instructors, military instructors, and just kind of a, a for us to talk because that's all we do is talk and it grew very quickly. And that was kind of the, what started this whole summit idea was putting more training out there for people. And one of the things that we did with the podcast was run something, we call the instructor's round table. So every month at the end of the month, we would run a live three hour session with a group of instructors on any given topic. So whether it was use of force or firearms, officer involved, shootings, tactical medicine, pick a topic didn't matter, and we would run these round tables. And so during the summit, what happened was because we were doing everything prerecorded, one of the pieces of feedback that kept coming back was how do we ask questions?

Adam:

How do we engage with your speakers? Like we had a ton of content, so more content than somebody could actually absorb in the timeframe that the summit was there. So we weren't really concerned with their, the amount of value they were getting because we knew what it was. Um, and, uh, you know, if we were to sell the, the information that we generated the summit, it was about \$9,000 per person. If we would actually just sell that to an agency. Um, so we knew the value was there, but what we wanted to do is, again, give back to that attendee. We wanted them to actually take something away from the summit and what we kept getting back was we want to ask questions. So what we did was we took this IRT idea, this round table idea. And after the summit was over, we did a survey, which if you don't already have that built into your summit, that has to be like the number one thing that you plan is a survey that goes out to your attendees, because that basically gives you absolutely everything you need for any future event, um, or anything down the road.

Adam:

It helps you build out your sponsorship, um, summaries and everything. Anyways, we sent out the survey and we got back the topics and the instructors that they really wanted to keep hearing from. I reached out to them and we set up about a dozen live round tables over the next three weeks and said, and so what we did was obviously we were tracking everybody as they came through the event. And so say somebody attended Bill's session on building boats. That's not obviously what he did, but as an example, everybody who wanted to learn about building boats or everybody who liked Bill or, everybody who attended that session, we would send them a direct email saying, Hey, we noticed that you attended this session, or you asked about more information. Here's a live Q and A that you can attend and ask him directly everything that you want.

Adam:

And we got massive engagement out of every single one of those events. And it was just kind of a value add to everything that we did, um, and, uh, generated a ton more content. So, I mean, when we talk about marketing moving forward and, and taking all this training that we're going to be offering to people moving forward, it's on a TMS or on future summits or whatever it is, however you want to monetize it. It's all it's all built in. It's like, it's, you're getting a lot of stuff for like almost no work, which is really the beauty of anything. When you, when it comes to this kind of stuff is you generate so much content that you almost don't know what to do with it, all.

Dr. Mark:

That is a, it's a wonderful problem to have, right? And so I love that about the round table aspect of, again, not just because of the content generated, but you're keeping the audience engaged even longer. And I see this happen a lot with some hosts from a monetization standpoint is they don't think past the summit, they don't have something they're selling after the summit, but also they don't have anything else planned out to keep that audience engaged with you to keep the relationship going. So, and I could also say from this perspective to the round table, which gives you another opportunity to keep interacting with your speakers and keep that relationship going. So it's just good from all angles there. Well, let's kind of, um, in the time we have left, I want to ask a little bit about sponsorships and working with associations, organizations, groups, uh, you know, you are in a professional industry where there are lots of organizations, associations, and groups. So any kind of feedback, takeaways, tips, or strategies you would recommend either from a sponsorship standpoint and or just from a working with these organizations.

Adam:

Yeah. And I'm glad you brought this up and I didn't know if we were going to get to this, but I'm glad we did because, um, I want to share something with your listeners here that is kind of, I don't want to say it's a trade secret, but I don't think I'm gonna sell the farm because I don't think anybody listening to this as in my industry. And even if you are good luck catching up, um, here's the thing with sponsors, 99% of you are approaching sponsors the wrong way. And I know that's a pretty bold statement, but let me explain. When we talk about engagement for attendees, there is a massive benefit in, in engaging your attendees after the event. And let me explain why. I, I played with the idea of a summit sponsor package, where it followed the traditional model, gold, silver, gold, silver bronze one, two, three, ABC, whatever, pick your poison.

Adam:

Doesn't matter. What happens with those packages is you end up giving the sponsor, you end up telling them what they're getting. You get your logo placed in this place, this place in this place, I'm going to send out three emails for you. One pre one during one post event, I'm going to give you X amount of social media posts. I'm going to do so many push notifications. I'm going to come to your house and wax your car, whatever your options are, it's all laid out there for them, right? What that doesn't take into account is what the sponsor actually wants. Um, and so here's the trick. When I talk to sponsors, I don't have a sponsor package. When I talk to sponsors, I reach out to them and I say, and here's the thing. I only reach out to sponsors that I know or trust or recommended to me.

Adam:

I don't just pick names out of a hat because they're in my industry. If I don't personally believe in what they're doing, I'm not going to bring them onto my event. And that means that may mean I get zero

sponsors. I don't care because my name's on it. So what I do is I approach the sponsor and I say, I have this event. This is what we're doing. This is our target audience, which I understand is right in line with what you guys are doing. And they say, awesome. Can you send me the package? And I say, I don't have a package. There you go. What do you mean? And I say, it's not about when I go to a sponsor, it's about building a relationship because I want that ongoing relationship. I don't want a one-off for one event. I want a sponsor who not only signs up with me for this event, but every future event.

Adam:

Um, and so I say, what is it that you normally want when you sponsor an event? If you're gonna sponsor somebody, if you're gonna throw money at something, what do you want from it? And you're going to take the, they're going to be taken aback for a second, especially if they haven't heard this question before, but there's certain things that companies want when they sponsor an event. Sometimes all they want is brand recognition. Sometimes they want product placement. Sometimes they want touch points on their products. Sometimes they want lead generation. Sometimes they want, um, consumer data. Sometimes they want agency or business data. Sometimes they want X, Y, or Z. Maybe they have a totally different thing that they want altogether. The thing is, is that every company is different. And what I would, what I do with them is I say, well, okay, if you're trying to get brand awareness, then that's where I'm going to put all of my time and effort for you is into that brand awareness.

Adam:

And I'm going to save those, those touch points, where it's lead generation for a company that wants lead generation. So maybe my brand awareness package for that sponsor is completely different. Maybe that gold level, if we use gold as a level, my gold level package, which could be 5,000, \$10,000 for a sponsor is completely different from sponsor A to sponsor B to sponsor C because each one of that, each one of those sponsors want something different from the event itself. And that's the fundamental difference. And the other thing that we have to recognize is you're not your sponsor. If they want engagement, they're not getting it at your event. Fun fact for the day when an attendee is at your event, they generally don't give a crap who your sponsor is or what they're doing or visiting a booth or watching their video or interacting with their agents.

Adam:

It's generally not the way it is. If you're talking, like when I'm talking about a training event where the idea is to come in for training, I'm not talking about trade shows or online vendor shows that's different. Ignore me. But when we're talking about my type of event, which is a training event where we're trying to give information, the attendees there for information, they're not there to be sold something. And so if the sponsor's goal is engagement, I have to understand that I'm not going to get engagement from that attendee until after the event. And so how do I, then you have to generate a plan on how do I get that engagement after the event? Is it a followup session? Is it a personalized email? Is it some way to get that brand engaged with a live discussion or a Q and A, um, is that a pro sending them a product after the event?

Adam:

It's those follow-up touch points where you're really going to get the most bang for your buck, especially for your sponsors and being able to relay that to your sponsor ahead of time so that they understand that this isn't just a flash in the pan where I'm going to have you be part of this for three days, and then it's gone, right? Most sponsors are used to an in-person event where they throw money at the event,

they have three days' worth of exposure, and then they're never nothing ever happens after that. That's it. We have a unique ability in online events to have continuous touch points for those sponsors. And if you can build that into your sponsor packages that you customize for each one, not only do you generate a return on their investment for them, but you create a relationship with them so that they know that you're putting their interests first. And when you go back to them and say, Hey, I'm running another event for this other topic. They go, cool, send me the information. I'll send you a check. That's what you want to generate. And so, I mean, I would just wanted to leave that with you guys here, listening to this, because that was something that I realized, and it's, it's been a complete game changer. Every single sponsor that I had for my event has come back and doubled up on every other thing that I'm doing.

Dr. Mark:

A quick followup question to that. So, and I love this concept. This is such a great kind of eye opener here with that, with that, leaving it kind of open as far as what the sponsor wants and asking them what they want. Um, two questions, one, do you have set price points already or is it kind of they pay what they want or so do you have set price points and or how do you also kinda set some limits to make sure it's not just completely being taken advantage of based on what they are paying?

Adam:

Yeah, absolutely. You need to. So when I say don't have sponsor packages, I have an idea of what I'm going to deliver, and I understand my value, but that's not something that's publicly available. So for example, I know I have a brand building package that includes, you know, social media. It includes links. It includes, uh, banners on the app and on the website and all that kind of stuff. Um, but maybe it minimizes actual, like the reach out like emails and push notifications and stuff like that.

Adam:

The package has a price. Um, and so, and it's and it's scaled, right? So you ended up having a lot more packages essentially, but again, you have to have flexibility there at the end of the day, your goal is to deliver a result to your sponsor. So if I want to, if the sponsor wants to have engagement, I say you the easiest way to do this and you can actually upsell your own packages by doing this. You go, Hey, you just do, have you sponsored any events recently? And they say, yeah, we did. So-and-so so-and-so, I'm like, awesome. Do you mind if I asked how much I cost now? 2,500 bucks, right? For a vendor booth. And how much inter what were you looking for? Engagement? How much engaged would you get? Zero. Awesome. So essentially if I can get you more than zero for the same price, are you in like it's, it's, it's, it's almost as silly of a conversation as that, but you can say, I have, now I have data, right?

Adam:

On average, I can say our sponsors get X amount of leads generated. You get this many touch points that yada yada yada. Um, and that's a guarantee and I'm going to guarantee that because I know my numbers and I know my audience. And so when I can guarantee that to the sponsor and say, I'm going to give you this for this price point that you're already comfortable with. You're good to go. To, to your point, you definitely need to understand your value. I need to understand my audience. I need to understand the value of my audience. And I had to understand the value of my own personal product. And so when I first started off my values, so just so everyone understands my, my, uh, sponsorships for my first event, my top package was \$10,000. And then I had five 2,500, 1,000, and 500. Um, and those

all did a lot of different things, but that \$10,000 range, actually the sponsors, what they actually gave varied, um, on that \$10,000 because they wanted different things.

Adam:

Um, so I said, here's a, here's my premier package kind of, it would be about 10,000 bucks and they got pretty much everything. And then they like, well, I want this. And I'm like, cool, that's my cost and that's like a thousand, 2000 bucks. They're like ok, no problem. That same package now for me is going to be 30, 40,000, not 10 because I understand the, I know what they got back from it and they know what they got back from it. And I bumped the price and they had no problem coming back on it because they already generated that back, um, from the event itself. So again, you have to have an understanding of your numbers and I'm lucky that I had that business background. So I was able to do that. But if you don't, I would definitely suggest having somebody who understands analytics, who understands revenue, who understands, you know, all of the things around dollars and cents that you have them engaged with what you're doing, because it's really going to benefit you moving forward.

Dr. Mark:

Amazing Adam, such great information. Really appreciate you being here. I know everybody's like I need some more Adam in my life now, Mark, how do I get in touch with him? So why don't you just go ahead and share where you're hanging out? What's the best way people can get in touch with?

Adam:

Yeah. Easiest place is our new website. It's ILET Network. So it's I-L-E-T.network. That has all of the events that we're running. Um, it's basically a baseline a website right now. We're going to be rolling out a lot more stuff with speakers and sponsors and all the different things that we're going to have that we talked about here because we just rolled this new one out. So <https://ilet.network> is the place. My contact information is definitely on there. You can reach out to me, cell email, social media, whatever you want. Please feel free to reach out to me directly. I'm happy to help any way I can

Dr. Mark:

Amazing, definitely follow up with Adam, get in touch, pick his brain. Uh, let him know what you thought of the episode here. And I'm thank you so much again for sharing with us, your time, your energy and your wisdom today.

Adam:

My pleasure brother. Thank you for having me

Dr. Mark:

And thank you summit hosts for hanging out with Adam and I. I am Dr. Mark T. Wade, your host here on the Virtual Summit Podcast. And remember your message matters. One of the most powerful ways to get that message out to the world is with a virtual summit. So take action and we'll see you on the next episode.

Dr. Mark:

Now I want to end this episode, by saying to all the summit hosts listening right now, I believe in you and you can do this. Summits are by far one of the most powerful ways to quickly grow your list, launch your

platform, make more money. And most importantly, make an impact in the world, even if you're just getting started. So don't get caught up in analysis paralysis because the world needs to hear your message. There are people who are waiting for you to help them just get started because imperfect action is always better than no action. Thank you and see you on the next episode.