

## **Virtual Summit Podcast Episode 003: How To Know What Type Of Summit You Should Run**

### **Intro:**

Virtual summits are the most powerful online marketing tool available to grow your list, launch your platform, make more money and create an impact in the world, even if you're just getting started. If you are ready to take your summit to the next level, then tune in to the virtual summit podcast with Dr. Mark T. Wade.

Hi, I am Dr. Mark T. Wade, founder of Virtual Summits Software and creator of the One Day Summit Formula and I'm on a mission to help you, the summit host get your summit out to the world in a powerful and impactful way. So, let's get started.

Not all summits are created equal, and how one single factor could be setting your summit up for massive failure. Plus, how to decide what type of summit you should run. All that and more inside this episode of The Virtual Summits Podcast. Hi, I'm Dr. Mark T. Wade, founder of the Virtual Summits Software and your host here on The Virtual Summit Podcast. I am super excited for this episode, because we're going to be talking all about summits.

And not just one kind of summit, every type of summit. We're going to go through the specifics of each of these summits. So, you the summit host will know exactly what type of summit you should run, and for what type of outcome or objective, it's going to be a lot of fun. But what I would like to recommend if you have not watched episode 001 yet, please head over there and check out episode 001 that's going to give you all the foundational information you're going to need to know to be able to consume all of these episodes and get the utmost optimal success. So, head over to episode one. Check that out and then come join me back here on episode three.

Additionally, everything I'm going to be talking about today and on every episode is going to be over in our show notes. Today's episode you can find the show notes at [podcast.virtualsummits.com/003](https://podcast.virtualsummits.com/003). So, you can head over there to the show notes, [podcast.virtualsummits.com/003](https://podcast.virtualsummits.com/003).

Let's jump right into it. So, we're going to be talking about three to four specific types of summits. And I'm not talking about the theme, or the overall category I'm talking about there is actually two foundational probably three foundational different types of summits that you can run. And you need to know exactly what they're for and what to expect in order to maintain your expectations on the summits you run and understanding what kind of workload is going to go into it, because not all summits are created equal. So, we want to talk about the first summit and just an overview of the three to four summits is we have a multi--day virtual summit, which I like to call *The Whole Army*. We have a One Day Summit, which is more like a *Ninja Assassin*. And then we have the live streaming summit. Those are going to be the three kinds of foundational summits, if you will. And then of course, we have our hybrid event. So, we throw that one in there as a fourth because, you know, he doesn't like to be forgotten.

So okay, let's start off with the most common, the most popular, the multi--day virtual summit. And again, I call it bringing *The Whole Army*. Why? Because this is a massive event, extremely powerful, extremely beneficial, but you need to know what you're getting into. Okay, so the overview of a multi-- day virtual summit is it's a major event over a period of days or weeks orchestrating a large group of influential experts to talk on a variety of solutions to an overarching topic to create massive awareness and excitement, while greatly building a list. So that's kind of the overview of a multi--day summit.

Now what I've done is I've gone through and I've kind of outlined or set up, like set several little categories of what goes in or how to understand what a multi--day summit is, we're not going to go through the specific components or how to build that out, that'll be in a future episode. But for this, it's important to understand exactly what is this type of summit and the other types of summits? What to Expect as far as your objectives and goals? What are some of the kind of minimum requirements time and resources wise, what you should expect? Like what are normal expectations?

What are low expectations and what are like through the roof expectations? And additionally, like, what else can you use this summit for after it's over? And then of course, what are negatives and positives to running these summits.

So, we're going to start off with the multi day virtual summit with the primary goals or objectives. So, the summit hosts that are wanting to run a multi--day summit are looking primarily for lead generation, they're looking to really build their list. They're also going to be creating massive awareness around you the summit host and the topic that you're going to be doing this about. So let me come back and give some examples here in a second. Additional objectives are going to be networking, you're going to be working with a lot of speakers, a lot of influential speakers. So, there's a real great opportunity to network with a lot of influential people. And then of course, we got summit cash, what you're going to be generating on that virtual summit can be a large intake of cash. But it's also important to know that most of that cash is not cash you're going to be keeping, it's typically going to be paid out in affiliate commissions as well as any kind of resources you are needing whether you get a team or a consultant, as well as any kind of prizes and additional expenses that you have going in your summit. So, it is important to know although a traditional multi day summit will typically create a larger intake of cash from the summit. Most of that is not profit and most of it is going to be paid out as expense. And then of course, we've got our post--summit profit. This gives us a multi--day summit gives us a huge opportunity to generate a large amount of revenue from that list that we just generated within a high--ticket offer. So, lead generation, we are wanting with a multi--day summit to be able to generate a large list and then awareness on the topic and network on speakers. summit cash post summit profit.

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So what are some minimum requirements like if you're if you're thinking about doing a traditional multi--day virtual summit, what should you be looking at as your minimums and understanding what those minimums are. So you're not surprised or overwhelmed when you realize essentially what goes into it. So minimum requirements from a speaker standpoint, you need a minimum of 20 to 30 speakers. And this is again, we're going to talk about this from an aspect of hitting those kind of base normal expectations of a successful summit. You could obviously run a traditional summit with less than, you know, less than these minimum requirements. It's just typically not going to yield the same results in the end. So minimum requirements, you're looking for 20 to 30 speakers and ideally, the more speakers, the better we're looking have upwards of 40, 50, 60, 70 even 80 speakers. Many of the most successful summits have had between 60 to 80 speakers. Now time wise, what are you looking at as far as amount of months preparation, you are looking for a minimum of four to six months of prep time.

Yes, I've seen people do this in 90 days and in 60 days, but they did not yield this type of results that we're looking for, you're looking at a minimum four to six to make those kind of baseline expectations. And obviously, if you're looking to knock out a home run or a grand slam, you're looking at between six to nine or nine to 12 months of prep time. Now that might seem like a lot, which it is. But you've got a major event you're orchestrating here. There's a lot of moving parts, a lot of moving pieces, and hopefully the outcome is going to be a massive payoff in the end. So, you want to make sure you take the time and energy to set this up. Now what are you looking at as ad spend, again, we're talking minimum requirements. Obviously, the sky's the limit. But for minimum requirements, you're looking at about \$3,000 to \$10,000 in ad spend, \$3,000 really, really

being on the low end \$10,000 being about more of the norm as far as a minimum requirement to produce some of these normal expectations, which we're going to talk to about in a second.

Now what about team or help? Now, there's other summits that we that will talk about where you could probably get by without any team whatsoever and be just fine and successful. However, with a traditional multi day summit, this is not the case, you're going to want some help, you're going to probably be wanting a customer service team, or at least a person like a VA, you're probably looking at a dev team. I mean, we're talking hundreds of pages that need to be built out links that need to be put in. And if you were going to do that on your own, we're talking hundreds of thousands of hours of your own time, which you're probably not going to be able to have because you're going to be needing to do the interviews. So you're probably looking at a dev team. You could probably be looking at a marketer and a copywriter, depending on your skill level and those areas.

And again, you may be saying But Mark, like, why would I bother with all that? Why wouldn't I just do it myself, again, to meet these kind of normal expectations and to raise the level of success of your summit, you should be trying to do at a minimum what the requirement would be to produce a successful and an extraordinary event, you could always do less than this, but then you're probably not going to meet the expectations or objectives that you had or the goals that you had. So I'm telling you the things to be looking at to be able to knock this thing out of the park to meet your expectations. And again, this isn't even if you are wanting to hit a grand slam. Now, of course, with the dev team using Virtual Summits Software that eliminates thousands of hours and thousands of dollars by using Virtual Summits Software. But if you're going to build it out on your own, or you're going to use a company consultant or team to build it out, you're looking at probably \$10,000 for dev team to build out all of your pages. I mean, some may do it even cheaper like \$5,000, but when I've had this paid for in the past, we were looking at a minimum of about \$10,000. And then when the ones that I've built in my past, I put in hundreds of hours building out the pages. And of course, there's always tech issues when you do it yourself. So, it's always better to bring in a pro to have it done. And of course, if you with the Virtual Summits Software to eliminate that all together.

Now what about your time? What about your actual hourly time that you're going to need to commit to this as a minimum, without you doing all the customer service without you being the developer, without you doing all of the marketing copywriting, you are still going to do some of it, but with you just doing the aspects that are going to be yours as the host of the interviews, setting up the kind of the strategy behind it answering the questions that people are going to need to write the copywriting to create the marketing to build out the site, you're looking at a minimum of 90 to 120 hours of your time invested. Now that might sound like a lot of time. But keep in mind that you're talking about over the course of four to six months as a minimum, maybe six to nine months. So overall, you may be putting in, you know, 10 to 15 hours of work a week, maybe upwards of 20. You know, as, the shorter you go, the more hours you're going to be putting in there. So that's a minimum, that's what you need to put in. That's what you need to expect. Again, we're talking expectations here. I don't want you, the summit host jumping into this, trying to just think it's going to be easy and quick and simple. And you're just going to go through and everything is going to be ideal and wonderful. And then finding out after you're already in it, what some of these expectations are. Now, with that being said, could you do all of this at a lesser time less speakers, less hourly time, less cost? Absolutely, and the more of these you do, the more knowledge and expertise you have in this, the easier it will be to do it at a quicker and cheaper rate time wise, but I want to let you know if this is your first time doing a summit what to expect, and again, using the Virtual Summits Software is going to eliminate a lot of that time and cost as well. So what are our normal expectations, and this is, again, what we're looking to get out of doing our summit. So, our normal expectations for hitting a really solid good summit is going to be email leads, the leads are going to be anywhere from about 5,000 to 35,000. As a general rule, of course, if your summit bombs, you know, you're probably looking at around 1000 to 2,000 leads. It's not the worst--case scenario, but ideally, you're going to be doing at least 5,000 leads from our multi day summit, and more preferably upwards of 10,000 to 35,000. This is as a norm summits that crush it

are looking at about 50,000 to 100,000 leads, we're talking emails, but that's a lot of prep, that's a lot support from your speakers and there's a lot of movement and push behind including ad spend.

Now what about summit cash, like the cash you're going to generate from people buying the upsell or buying the replays to the summit. So, you're looking as a normal expectation between about \$15,000 and \$50,000. Now, of course, if your summit underperforms, you may go anywhere from \$5,000 to \$10,000. But ideally, we're looking for \$15,000 as a minimum, upwards of \$25,000 to \$30,000 as really the target and then up to \$50,000, still in that normal barrier. Now, again, high end, really great summits have done anywhere from well over \$50,000 to a couple hundred thousand dollars of sales just from the summit. But do understand that most of the income that's going to come from your summit is not going to come from the sales of the summit. It's going to be from your upsell or your offering that you're going to offer them after the summit, which is going to be typically either some kind of product or program or for even higher yields higher profit, it's going to be like a high--ticket type of coaching masterclass or something like that. So, what can a normal like what can a multi--day summit expect like having normal expectation for post summit cash or income. So, this is like when you make an offer to them, and this is going to really depend on the size of the list or emails that you generated and how engaged they are. But post summit cash you should be looking for as a normal expectation, about \$25,000 to \$150,000 being on the high end of that 25,000 being on the low end. And again, this is going to depend on what your offer is, if you have a \$10 offer, it's not going to be \$25,000 and if your offer is a \$10,000 high ticket offer, it probably is going to be much higher than \$150,000. Some of the best summits, multi day summits that I've seen that have made, those type of offers are made those type of are going to be ones that are typically offering a much higher ticket offer after the summit.

So, if you've ever heard somebody say, Oh, my summit generated \$500,000, or we did a million--dollar summit, most likely, I would almost say 99.9% of that money did not come from the summit, it came from a high ticket offer. And it's totally possible if you have a \$10,000 or \$25,000 coaching program, and you sign people into that as an offer after your summit's over this is a completely other pitch. That is totally doable. I mean, it's not normal, but it is doable, but a couple hundred thousand dollars is also normal, and possible, but as far as a normal expectation 25,000, \$50,000 from an offer to that list. And again, it's going to depend on if you have 5,000 to 35,000 emails or if you have 1000 emails, you're not going to have that kind of post summit income.

Now what are some other ways to use a traditional multi day summit other than just the summit? Let's say the summit is over, what else can you do with it? Now, the most common things people do with it is turn it into a product so the product ties it which means that now that it's over, it becomes kind of like if you think like a course but it's just a packaged product that people can buy and have access to. It's not running on you know, certain days or times it's just they can access all of it and it's available for them. Now how do they usually monetize this, they usually use it most commonly, they'll sell it as its own offer like its own product. Additionally, using it as an upsell is very powerful. So if you're you know with your audience community as you're selling your other offers, like if you're selling a course you can have this as an immediate upsell they can buy it course as a down sell people that don't buy a higher ticket item can then be down sold into this and given the option and then flash sales giving it out as a discount. Additional uses are going to be ongoing lead generation. Now this is really only going to be done if you're using like the **Virtual Summits Software**, which has the ever summit feature, which allows you to essentially with one click of a button, rerun your summit as if it was live ongoing forever. So, when you use that in the **Virtual Summits Software** the ever--summit feature, then you can actually continue to run your summit ongoing, and you can then use it for lead generation. I would say on a negative aspect is if you're not using the software and you don't have that option, then you're not going to be able to continue to use that summit for lead generation, which is really disappointing because that is really what the power of a summit is about. And it's a lot of time and energy to put into a multi--day summit to not be able to continue to use it. So, I highly recommend either using the **Virtual Summits Software** with that ever--summit feature or figuring out another way to make sure that it stays forever good. Another

additional use is setting up your high--end offer. So, we've already kind of talked about that this but using the summit to essentially set up what your next high end offer is going to be like a one on one coaching, for example.

So what are some negatives to running a multi--day virtual summit? So, one of the most common is going to be you've essentially used up all of your connections. Imagine you reached out at speak at your you've got 80 speakers on your summit? Well, you didn't just probably ask 80 you probably more likely asked 160 to 200 or even 300 potential speakers to get that 80 number of speakers that agreed and then did the interview. So you've really did a lot of asking for favors asking for people to be on it and asking for them to promote it. Most of them are not going to turn around and promote or do something to promote you. In the next recent future. They may, they will of course, they have that relationship with you and they'll let you promote them. But if you're looking to promote something else of yours, you're going to have to wait a while to ask them so you kind of use up all of your connections. Another negative is not having an immediate cash generation. Again, remember, a lot of these summits can generate \$25,000 to \$50,000. They can even generate \$100,000 from the summit. But most of that money is going to be paid out as affiliate commission, to the speakers who promoted your summit. Anybody that they sent to your summit that ended up purchasing, they're going to take typically a 50% commission or profit rev share, which means you're left with 50% of that. And then of course, you have your costs and expenses that go into that as well. So not generating a lot of cash right away is it is a negative. The need for the support and assistance is kind of a negative. Like if you don't already have a team that's going to be some mental bandwidth to figure out who to use. Hopefully you get good people. What if you don't get good people? And then of course, you have got to pay all those people. And then what happens when you're done? Do they stay on with you and you have to keep paying them are they cool with moving on to something else?

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So other negatives is you're really going to need some type of system software funnel thing to run this or someone who can do it. So most likely you shouldn't, I mean, not most likely, I highly, highly, highly recommend unless you're extremely skilled and talented with building out complex marketing, you know, funnels and pages and you're super savvy on you know, things that convert, you're going to need to hire someone to build that out for you. And/or even if you're going to do it yourself, you're going to need a system you're going to need, you know, something like Clickfunnels or Kajabi, Thinkific. And those are still not going to be done perfectly, because they're not set up to actually run summits. So, you're still going to be piecing things together. So it makes it very difficult. Again, Virtual Summits Software really takes care and eliminates that. So, I probably should just remove that all together as a negative. And then again, one other negative is this is your summit, it's going to be more of a one--time event or one use event, you're not going to be able to keep using this, you're going to put a lot of attention, a lot of awareness, a lot of exposure into that summit. And then it's kind of done so that that's not that's kind of unfortunate, you can't keep using it. So that means you're probably going to need another promotion or another thing that you're looking at selling or creating relatively soon after that and you've spent a lot of time building your summit up to this point. Another negative is most traffic is going to come down to paid ads and the speaker promotions. So what that means is the bigger you want your summit to be, your multi day summit means the more ad spend you're going to need so that \$3,000 if you're wanting 50,000 leads \$3,000 is not going to cut

it, you know, the more the bigger objective or goal you want to reach, the more money you're going to need to invest in it. Additionally, you have a lot of reliance on your speakers, what happens if the speakers don't promote?

So that is kind of a negative aspect. Now, again, a lot of this, we can tackle and handle, minimize and overcome. So, they don't, they're not big negatives. And again, it's still way worth running a multi--day summit, but I just want you, the summit hosts, to know everything going into this. So, you don't look back and say Mark, why didn't you tell me that it was going to, you know, cost me \$5,000 or \$10,000? Or Why did you tell me to just use Virtual Summits Software instead of hiring a \$40,000 consultant so I'm just giving you all the information so that you can process it. The last kind of negative which kind of goes without saying but it's true. Most of us under appreciate, at least under, we don't think about it enough before we jump into it, and it is your multi day summit is going to require a large amount of time, focus and energy. So if you're hoping to do some other projects or other things, create other stuff, it's going to be difficult one of them is going to suffer because your multi day summit, you need to be putting a lot of time and focus and energy into it. Now, again, we can overcome a lot of these things. If you have a team already, if you've got systems built out that if you've done summits before, a lot of that stuff will overcome some of these negatives, but it's just there. I wanted to say it.

So what are the positives to a multi--day summit? I mean, obviously, we've gone through some of the positives. But the positive of a multi--day summit is when it's done well and done right. It can generate a massive, massive amount of awareness, attention and authority. We're talking about overnight influencer, you know, if you've got 80 speakers that already have influence promoting to their audiences. And let's just say each speaker just had an audience of 10,000, which is low. I mean, we're talking 800 is that what is that 80 times 10,000? That's 100. That's 800,000 potential eyeballs seeing you as the summit host and the influencer. So that's a huge amount of awareness, attention and authority that can come your way. And if those numbers are wrong, don't hold me to it. I'm a Postural Neurologist not a mathematician. But moving forward. Another positive is if your summit, if done right and done well and successfully has a potential to generate a huge amount of leads new emails, an audience of raving fans that are looking to you as the expert and the hero to help them with their journey. Additional positives I mean, this can literally and I've seen this happen with many businesses, it can jumpstart a business into success. Perfect example of this is my friend Chandler Bolt over with the Self Publishing School, he ran his first summit and within the first year or so of his business, maybe second year of his business, he more than I think he said more than tripled his yearly income in that one month, which allowed him to hire the people he needed, and make the connections with the influencers, that essentially he relates a lot of his success back to that. So, it can jumpstart your business to success. And again, it can be a huge game changer for an entrepreneur and their business. We're talking about authority, leads, income, connections, you know, all of it. Multi--day summits, virtual summits are incredible. They're powerful. They are well worth the time and the energy to run them. But now you have all the information so you can decide what is it worth to you, how are you going to do it? How are you going to tackle this and of course in future episodes will be going into some of the specifics as far as components and things like that, but if you're looking for to get some information really quickly on how to go ahead and get started with a multi--day summit, you can get my virtual summit framework over in the show notes at [podcast.virtualsummits.com/003](http://podcast.virtualsummits.com/003). So, you can get my virtual summit framework to get started with your multi--day summit.

So moving forward, let's keep going. We're going to be now talking about the One Day Summit, which is like a **Ninja Assassin**. So, the one day summit is a quickly obtainable solution to a very specific problem that your audience is acutely searching for provided by either a single host like yourself, or a few experts executed in a short amount of time. So, there's the big difference. We're talking about a quick solution that's quickly obtainable to a very specific problem that your audience is looking for, that one problem not a bunch of problems or a bunch of solutions. And this can be provided by you, just you, or a few experts. So, there's the primary goals or objectives of a one day summit. That's why I call it a **Ninja Assassin** because it's quick, it's nimble, it's in, it's out, like I think of, you know, with a multi--day summit, we got an entire army. We've got 80 speakers coming at you, with a one day summit, it's in there, it's to the

point, it gets the job done. And it has a successful, it has one mission, and it creates success with that mission. So, like a Ninja Assassin.

The primary objectives and goals for this are going to be lead generation or monetization. So with the difference, you know, between the multi day summit and the one day summit, we can do a premium, one day summit where we charge for access to it. So, we have lead generation or the option to monetize it right away. It's great for priming additional promotions or campaigns the summit as far as summit cash is concerned like what you receive from the summit, we call this a self-liquidating offer meaning that running this kind of promotion this type of deal with a one-day summit, it pays for itself. And then the post-summit cash or income is the start of your customer journey. So, this will be monetized and how you can essentially really scale a business. So it starts your customer journey, and then it's super ideal for relationship building both from the speaker aspect, because it's much more intimate much smaller that the speakers know they play a bigger, a bigger role a bigger importance in it, but also from the attendee's aspect, you're going to be really building a relationship with those attendees.

So, what are some of the minimum requirements? Well, the minimum requirement is you can literally do this with zero speakers. Now, if you're doing a list builder, if your objective or goals is to do a list builder, you're not going to do it with zero speakers. However, if you've already got a list and you're trying to monetize that list, you can do a premium one-day summit and have zero speakers, you can just give all the speakers you can give all the sessions. Additionally, you can do a hybrid version of that where you do most of the sessions, bring in a couple speakers, or if you're doing a list builder, then of course you're going to have some speakers but ideally minimum requirement is five is about five speakers. Now maximum would be 16. You really don't want more than 16 for One day summit, so five to 16, sweet spot being around 8 to 10. Time-wise, you're looking at about 30 to 60 days of minimum, you know minimum prep time. And you're looking at about 1000 to \$5,000 in ad spend.

And the reason there's a big difference in this is you've got to remember the objective, this is very specific and targeted. So, you're going to be able to find that audience and get those leads quicker, and cheaper, because you're talking directly to them, your conversions are going to be better as well. So, \$1,000 to \$5,000 of ad spend, no team is needed. Granted, more help, the better, but you can run this without a team. And then time wise investment, you're looking at about 10 to 30 hours of your time, like 30 hours a year, probably 20 you know, 20 to 30 being the most realistic if you've never run a one day summit before, obviously, if you run you know, like us, we run one day summits probably every other month or at least once a quarter, we can knock these things out in about 10 hours.

So, what are some normal expectations so the difference here, multi day summit, huge, massive event with opportunities to generate massive amounts of returns also have a big risk. If they don't hit you've put a lot of time and energy in, then you've missed it. But if you do it correctly, like we've talked about, then you have the opportunity to generate big returns. Now, one day summits again, we're talking Ninja Assassin, right. So, we're probably going to run multiples of these throughout the year, which is good, they're easy to do, they get us results. But normal expectations as far as email leads, like generating leads, we're probably looking at around 2,000 to 7,000 leads anything under 2,000 is probably underperforming, but it's still not horrible. Even if you had 500 leads from a one-day summit, those leads are going to be so much more quality engaged, that that's still not a bad deal. Depending on how much ad spend or whatnot you put into it \$7,000 being like the higher end and of course \$10,000 or higher, you're smashing it. As far as the cash generated from the summit, normal expectations are about \$5,000 to \$30,000 generated from the summit. And post-summit cash like doing an offer right afterwards is anywhere from about \$10,000 to \$50,000. And that's because you know, you're going to have less leads, however, they're going to be more engaged, which is good, because we actually set this up on the customer journey. So again, we use the one-day summit a lot of times to start our customer journey. So

that's going to be our magnetization where we're bringing them into our audience or into our community. Then, the next step is a monetization step, which is going to be a medium priced product, like an info or digital product, then we go into our maximization phase, which is going to be a high ticket offer. And then the final stage of the customer journey is going to be a multiply phase, which is our membership. With that, if you perform that and we're not going to go into detail on that, that'll be in a future episode. But if you set up the customer journey correctly, you're looking at probably \$50,000 to \$250,000 from that one--day summit, even with a lead generation of around 2,000 5,000 leads, you could still with your customer journey, go \$50,000 to \$250,000.

So, some additional uses of the one day summit is it remains a lead generation machine. So, if you're using the Virtual Summits Software as we talked about it has the ever--summit protocol or ever--summit feature. So, you can use our ever--summit protocol with just one click of a button it will rerun that one--day summit as if it was live ongoing forever. So, you're constantly able to generate a lot of leads every month that are quality, so maybe not as big as a multi--day summit and keep in mind since it wasn't as big as a multi--day summit, not everybody in the world heard about it. So that's why we can continue to run this ongoing so it continues to bring leads into your list. You can still produce it just like a multi--day summit. You can use it to sell it as a product you can use it as an upsell, down sell or flash sell. Then the main real reason for it is to set up your customer journey as we just kept, we talked about.

Now some additional uses, this is where one day summit really thrives, and this is why it's really like the Ninja Assassin, it's nimble and versatile, is because of what I call our plug and play framework. So, you can actually use a one--day summit to increase or enhance the outcomes or results of almost any campaign you want to run. So I'm going to give you some examples here, the 10 most common that we teach and we use are the two we've already talked about our list builder, which is going to be a free summit, our monetization plug and play framework, which is going to be a premium summit, using a one--day summit as a membership primer; so you run it and it prime's, your next campaign, which is going to be a membership offer. We have our affiliate promotion success framework, so essentially you run a one--day summit, you generate leads that are qualified and targeted for a promotion that you're going to affiliate with and then you direct them to that. Product launch priming, so you can use one day summit to prime for a product launch. Same thing for a physical product, if you have a live event, you can use a one--day summit to do live event recruitment. A little point here, most people try and run ads about their event and they make the mistake of thinking like people don't know what your event is, they may not even know who you are. Why would they ever think about coming to your event, that's like asking for just asking for money without building a relationship? One day summit solves a problem builds a relationship. So if you do that around your live event, now these people have a relationship with you, you can put them into a campaign for your live event, also to fill a mastermind, a book launch, and a brick and mortar business to bring clients or customers in your brick and mortar business. So, you can see like a one--day summit has a lot of opportunities. Now, multi day, one day summit, they're very different, they there they each have their reasons why you should run them, they're both extremely powerful and successful in what they do. Don't make the mistake of trying to use one over the other though, they have separate and distinct reasons why you'd run it.

So, some negatives with the one day summit, there really aren't a lot of negatives because it is so quick, easy and versatile. But literally the negatives are you can generate you generate less leads, income, and awareness overall. But you still generate some, it's more difficult to get the same level of exposure and outcomes as like a multi--day summit. So that would be the negatives.

Now the positives are you're going to be you're going to have ongoing options to generate many one day summits every year. So, a main point of this is you didn't use up all of your connections, right? So, we talked about with a multi--day summit you've reached out if you've got 80 speakers, you probably reached out to 300,

you used up a lot of your connections and resources. But with the one--day summit, you only need 5 to 8 to 10. So you have the option of creating on a specific problem here, create one, get 8 speakers, 10 speakers, then a month or two later, you create another one, you get another 8 to 10 speakers, you can run a multitude of these throughout the year and each of these are on a specific point or specific topic.

So you're bringing in qualified leads on that specific point, and then putting them into the customer journey, which then starts to monetize and so forth. So, it's great for steady ongoing growth. Again, they're very versatile so you have multiple uses to increase outcomes of a variety of campaigns. So you're not just using it as a list builder, which is the primary focus of a multi--day summit. You can use it as a monetization strategy. You can use it to prime your membership, all those plug and play strategies we just talked about. You can use more long term permanent promotion strategies. So with a multi--day summit, you're trying to generate a massive amount of exposure for this one and awareness during this one time frame. With a one day summit because of the ever--summit protocol or the ever-- summit feature on the **Virtual Summits Software**, you're going to have this thing kind of going forever, so you can do more permanent solutions. So instead of just paid ads and speaker promotion, you can do blogs around it. You can go on people's podcasts about it, you can do YouTube videos, and always directing back to that link. It's always going to look like the summit's just getting ready to start. So it's forever good, which is why it's an ever summit strategy.

Other positives, you don't need a team to do this. You don't need a large budget, you don't need a lot of resources. It's more tactical and effective and attainable. And most importantly, a less risky way to generate these wins. You're putting in 30 to 60 days, a handful of connections, you know, a couple thousand dollars, it's very you know, it's much less risky. If it doesn't hit if it doesn't perform. You're not out you didn't break the bank, multi--day summit, you're putting all your eggs in one basket and you're saying we're going for the you know, going for the fences. It's also positive, can quickly build a business that can scale. So with the multi day summit, like I said I've seen it completely change businesses. They go from like just like struggling to all of a sudden, they have leads, they have exposure, they have influence they have income. The problem is they may not be ready for that type of that level. And I've seen some of those businesses quickly lose it. And I've seen others like Chandler's for example, go on and crush it and create amazing businesses. And I'm sure that's what yours would do. On the other side of this, a one day summit allows you to make these quick wins that continue to grow at an incremental rate. You do 1 one day summit, it continues to bring leads you do another one, those leads and success results stack up on top of the other one, you do another one. It's like incremental increase, versus just having this one huge influx.

So again, we're not going to talk about like components and how to build this out on this episode. We'll talk about that on a future episode. But if you want to get my One Day Summit Starter Guide, you can go to the show notes [podcast.virtualsummits.com/003](https://podcast.virtualsummits.com/003) and then you can grab my free One Day Summit Starter Guide. Again, it's [podcast.virtualsummits.com/003](https://podcast.virtualsummits.com/003).

So quickly the last two, we're almost done here. The last two types of summits, the main one being a live streaming summit. Really the overview of a livestreaming summit is it's taking a summit, you know, whether a multi day or one day summit and adding in part or in total, a live streaming of the interviews and presentations so that the information is being presented in real time. So this is going to be the same concept as a multi--day and a one day summit with the only real exception being that the sessions are actually being done in real time versus pre-recorded. So overall, if done for a multi--day summit due to the complexity and tech risk, which we'll talk about in a second most live streaming summits generate a little bit less leads and income comparatively to you know, a normal multi--day summit that's prerecorded. Now there's a lot more engagement or like a lot more kind of qualified leads that'll come out of that, you know, percentage wise, but overall, it's going to be a little bit less, because there is, you know, you have to be much more conservative with what you're doing due to the risks.

So, some of the benefits of doing a live streaming summit, is it adds an interactive component, which greatly increases the engagement, ultimately, the relationships. It can also be done through Facebook, which allows for greater options of virality as Facebook gives preference to live streaming, especially longer running live streams. So, what I mean by that is, you know, if you're advertising your your multi day summit, or your one day summit on Facebook, you're going to have to pay money to get exposure, get opt ins, all that stuff. And you know, you can do it where you know, it makes sense, it's reasonable, but if you're doing a streaming event, Facebook is automatically going to give it exposure, so you're going to get a lot more kind of free exposure, if you will. And even if you're paying for advertisement to that, if you're paying to live stream the event, your cost for that paid advertisement typically is going to be less. So that's it, that's a really big benefit.

**Now let's have a quick word from our sponsor: [Virtual Summits Software](#)**

Now the negatives and you know, the negatives are it's a huge, huge risk for technical and personnel issues and problems. What I mean by that is like you're running a live streaming event, so if anything happens, everything is affected. Let me give you an example, what if you know you have a tech problem or heaven forbid, what if your internet goes out or what happens if Facebook goes down for that day, and you're running everything on Facebook. I mean, we've seen all these type of things happen, you can have a power outage that affects the internet, you know, and here, you've put all this time, energy and money into running this event and then all of a sudden, you can't even make it happen, or you're scrambling to try and get it somewhere else. And then you lose half the momentum you have. Now when they're run, and they go successfully, and there's no problems, you know, it's a really cool and fun event to do. And what I mean by personnel problems, what happens if the speaker doesn't show up? Any of you summit hosts that have actually run summits before, how many times do you end up having to reschedule with most speakers due to their interview or their presentation, right, like, so what are you going to like, I mean, for the speaker, it's like, I can't make it my flight's delayed or they have a power outage or whatever, and then here you've got this group of people expecting to see the speaker who knows shows.

Also a negative is it's very, very difficult to get all speakers especially if you got some big, big name speakers to align their schedules at the exact time frames needed for live streaming events, especially if you're trying to get 20, 30, 40 speakers, it's going to be almost impossible to get them all to a lineup and show up on time. So that was kind of the negatives.

The hybrid event, so this is the last one essentially an overview of that. It's just, it's running a multi--day or one day summit, while adding live streaming activities to it. So, this is really more calm and this is this is the most commonly done method. So, the actual presentations throughout the summit with the speakers are pre-recorded. This is a multi--day or one day summit so those are all done just like normal. However, at some point throughout the summit, the host will incorporate a live streaming aspect. So what that means is typically it's like a live webinar ora zoom meeting or a live like a Facebook live inside of the Facebook group. You're just adding a live streaming component to your summit that's already running and then you just do this live, you know around the summit, but you're not scheduling the speakers to be streaming live so this gives the major benefits of the live streaming aspect while removing most of the major technical risks really.

So again, we're going to cover some of these exact components on how to set these up, like what software is what, like funnels, what all that kind of stuff is in another episode, but right now, I just wanted to go through the specifics of the different types of summits.

So now you've heard them, and there you go, summit hosts, I'm going to constantly be giving you all of my insight, all of my knowledge, I'm going to be giving you my hidden gems away, i'm going to be giving you the things I wish I would have known when I was running my first summit. I'm going to give you everything I learned, I'm going to be giving you for free here on this podcast. I'm also going to be squeezing out some of the

most biggest secrets and hidden gems in our guests to make sure you get the best information to optimally have the most success on your summit. The only thing I'm going to ask you for this is going to continue to stay free and continue to be here. Just do me this one favor, please subscribe to this podcast and leave me a five star review. It's so important for me to be able to help other summit hosts and other people out there and the only way I can really do that is if you subscribe and leave a five star review and then share this podcast with someone you know who's done or wants to do a summit that's all I'm asking is for your help and assistance there.

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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 and there are people who are waiting for you to help them. So just get started because imperfect action is always better than no action. Thank you and see you on the next episode.