

Episode 119: Live Consultation Focused On Monetizing a summit!

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Speaker: Dorian Maras

Dr. Mark T. Wade: Hey, summit hosts. Dr. Mark T. Wade here, founder of Virtual Summits Software and your host on the Virtual Summit Podcast. And I am excited. Today we're going to be doing another summit newbie episode and it's not just any summit newbie and it's not just any episode here. We're actually going to be doing this with my good friend Dorian Maras. How you doing, Dorian?

Dorian Maras: How's it going, Mark?

Dr. Mark: I am super excited to be doing this, uh, summit consultation with Dorian here because I've had the opportunity to kind of watch his growth, watch his summit start to evolve and he is just getting ready to kick this off. So I thought this would be a great episode to have on our summit podcast, our summit newbies for our summit podcast, Virtual Summit Podcast. Now Dorian, before we jump into the actual kind of consultation for all of you, listening in here, the point of this, the purpose of this is, every day I'm asked, Hey Mark, can I pick your brain on this? Or Hey, can we hop on a quick call? Just, unfortunately, I just don't have the bandwidth to take everybody's call. However, by doing this, a lot of the questions that come up on these type of consultation podcast episodes that we do, most of us have had or will have those questions. So make sure you grab out your pen. Don't breeze through this. A lot of this information is going to be relative to you on your journey. Now Dorian, before we jump into the actual consultation here, I would love for you to just kind of give me and our audience just a little bit more context of who you are and kind of what industry or niche you're in before we dive into the, to the actual consultation.

Dorian: Sure. So I, uh, I've had, uh, a quite varied professional history. Uh, for the past six years I've had a publishing company that focused mostly on cookbooks. So health, healthy cooking cookbooks. That's really been my main focus. Um, we've published over a hundred cookbooks and I have, uh, other plans for, for doing other types of businesses around that. Um, and about a year ago, I, uh, hired an agency to help us, uh, develop our business and, um, that, uh, the result of that is, uh, summits. So they came up and said, Hey, you know, you really should consider doing summit to develop this side of your business. And, uh, after trying to convince me for a couple of months, I finally said, sure, let's do that and go. So fast forward to June of 2019, I decided I'm going to go full in. And that's when I first found you, Mark.

Dorian: Uh, I just found you on the internet. I think I listened to a podcast for about five minutes and I said this was the guy. So, uh, very, very quickly afterwards I got on your list. I bought a few things. And then I think that you gave a few live, uh, coaching calls that lasted, I think were just really amazing calls and they helped me really understand what a summit could do for my business. And I just, I jumped in with both feet. That's the context. Uh, and so the, uh, what I have now is I'm right about to launch my first summit. Um, it's got 25 speakers. It's in the space of healthy food, for kids. So the summit name is healthyfoodhappykids.com. Uh, and, uh, I'm, I'm just as overwhelmed as I am excited. Oh my God, there's so many things. There's so many details.

Dr. Mark: This is, this is that moment that I, uh, you know, that I always talk about. I get so excited. I, you know, like you met, you referred our, our, our live weekly summit trainings, which anybody listening in, if you want to tap into those, we typically host those over in our Facebook community called Viral Summits. But, uh, this is what I was talking about how I get so excited for our summit newbies because I know what's about to happen. Yeah, it's a lot of work. It's a lot of effort and you know, now you're about to reap the rewards of that. So to kind of jump into some specifics here before we get into the questions, just to help me. Um, even though I have a decent understanding of, uh, your summit, just from the interactions we have had on those, uh, trainings, um, go ahead and let me know, like what's your primary goal? Like what are, like, what are you wanting to do with this? What's the hopes of the summit? Like what are you, what are you trying to get out of it?

Dorian: Right. It's pretty ambiguous to be really honest. Uh, the, uh, the initial goal was, was just to do a first summit, learn the process, hopefully help a lot of people, um, develop relationships and, and then go from there. Right? So you can sort of an ad hoc kind of, uh, uh, experience. Um, but it has, it took on a greater meaning. Uh, the quality of the speakers that I was able to, you know, to bring into the summit. And the subject matter I feel is something that has, um, it has legs. It has a, it has a lot of value. Um, and so it, you know, it gets me, it fulfills me on us on a certain kind of personal level. So I see taking this, you know, much farther than this first summit. So hopefully this will be something that's recurring and we'll continue to help parents, uh, deal with a couple of major problems that they have with the kids. One is that, you know, parents are too busy or too tired to cook for their kids. So oftentimes they grab fast food or they're not really sure what foods are, you know, the, the best fruits for their kids. And then the second problem is that their kids are often picky eaters. So it was a really worthwhile problems to focus on. And I, I hope, I hope they can.

Dr. Mark: So let me clarify. I should, I should, I always forget to say this when I start, uh, the newbie ones, um, because we do have a limited amount of time and I wanna make sure we get you the most information. I may at times cut you off and jump in there. So just don't take any offense to that. I'm just trying to make sure we get you the most information. So moving forward, I may cut you off a little bit to make sure we get into the other area there. So, but to, to understand then your goal, like in all of those things you've mentioned are great, but is the primary one then still you're building the relationships with the speaker [00:07:30] or are you trying to move the brand? Like get awareness around the topic? I mean, what is the, like what is, how are you going to know if this is a success or not?

Dorian: Right. So my goal has transformed. Initially it was to grow my, my publishing business, uh, that has taken the secondary place. Uh, at this point I want to grow the brand Healthy Food, Happy Kids.

Dr. Mark: Cool. And then, um, who's the avatar? Who, who's the person you're that the ideal person who should be on this summit?

Dorian: Right? So it's going to be a mom with a couple of kids.

Dr. Mark: Um, and then.

Dorian: And I know that sounds very sexist, but just from, from my own company, since we publish cookbooks, we know that 85% of our customers are female.

Dr. Mark: Yeah. Well, Hey, and every business has an avatar. You know, every business has an avatar. And the fact that you can say it's a female with ideally like two kids this age range, et cetera, maybe works in this type of industry or in this category. I mean, as you know, we're, we're always really specific on how we should craft our avatars. The more specific, the better because what's it come down to? Messaging, right. We have to have clear messaging when we get into that. So let's jump into a little bit like, so what kind of questions you have, what things are you working on? What kind of help do you need at this point?

Dorian: So the, the two primary areas that, uh, that I feel that I still haven't handled yet are the promotion side and, and then monetizing. Hmm. So.

Dr. Mark: Which one's the most important to you at this moment? Um, to work on right here.

Dorian: Right. Probably the monetizing, I'll tell you why very briefly, because the promotions we've already got. Um, you know, between all the speakers we have a reach of about 225,000 emails and over a million social.

Dr. Mark: Nice.

Dorian: If everyone promotes. Right. So there's that. So list potential, right. That's the potential. Right. Uh, so I feel pretty good about that. Um, what the monetizing, you know, beyond sort of, you know, selling the all access pass and beyond helping a lot of people, including the sneakers because I hope, you know, I really don't have a solid plan for how to, you know, go beyond the summit, into that journey, that customer journey that you talked about.

Dr. Mark: So are you solid with the all access pass or do you need any help with that? The summit offer.

Dorian: I'm straightforward.

Dr. Mark: Okay, cool. So let's then kind of dive into this post-summit profit strategy. Um, you, I mean, based on what you said, your current business, you have like a publishing company, agency, et cetera. Do you have any, so do you, have you, have you built anything in the past that would be relevant as far as like a digital product or a physical product other than, I mean even your potentially the cookbooks?

Dorian: Uh, not really.

Dr. Mark: Okay. So is that something you're interested in doing?

Dorian: Uh, it could be, however, for the amount of effort that went into the summit, I would like the post summit strategy to be kind of bigger, bigger than like a \$15 book.

Dr. Mark: Okay, cool. Well, um, and, and that's great. Like, I mean a course would obviously be bigger. So we can do it one of two ways. I mean, you can do one of two ways. You can obviously if you have the information, you know, like the problem, like, so actually let's do with this. What's the number one problem? What's the one problem you're solving?

Dorian: Well, two. One is the parent is, uh, you know, too busy, too tired to cook. Second is that their kid won't eat. Won't eat what they cooked.

Dr. Mark: Okay, cool. So I mean that, that's cool. That's pretty straight forward and pretty, pretty focused. And, um, the one thing I would say with that is parent's too busy kid won't eat. Um, and I know you've already worked on this, but just for the listeners, I would say be focused on the pain aspect of that. Um, and that way the messaging is going to be more accurate to them. Uh, the uh, what is it? I think it's the Franklin effect is the psychological trigger that talks about we value pain more than we value pot, like a gain. So parents busy. We would talk about the emotional factors around that and ideally we'd have a story, right? The summit story. So meaning, you know, we would actually focus in on a situation that's a common situation for the parent that they're like, you know, like they just got home from work, they're frazzled, the feeling stress, the kids playing on the Xbox or whatever.

Dr. Mark: The husband's over there and all they want to do is sit down and relax and then they feel guilty. We tap into those emotional aspects. Like, I feel guilty because I don't do this or I'm just overwhelmed, you know, and we tell that story because the listener, the audience, that right there is going to pull on them more than anything cause they go, you know me like you understand me kid won't eat. You know there's probably some frustration there and like, like feeling maybe even feeling a little bit like a failure. Like I want to help my kid, you know my child eat this and grow up to be healthy and strong but I don't know what I'm doing wrong. Why I can't do this. I see everybody else on Pinterest and Facebook and they have the perfect lives over there. Why don't I have you know right as they do on social media.

Dr. Mark: So we want to tell or tap into one or two of those stories, tell those stories in that kind of a detail where we're, we're more focused on the emotional aspect. That's for the summit but also post summit profits strategy as well. So, with that being said, a parent too busy and we'll just keep, we'll keep saying it like that cause it's easier and quicker to say for now like the parents, the parents too busy to cook or the kid won't eat. I almost see two different, I mean obviously those are two different problems so we wouldn't want to solve them in the same solution. So you could either, probably the first go around, just pick one, whichever one may be even like more or which one you think would probably either be easier for you to solve or the one that more people are going to want. If you know the one that more people are going to want go with that. Um, do you know any of the, does it either of those pop out or?

Dorian: I don't, but you know, as you're talking about this, um, it's really clear to me that the, those are sort of the surface problems, but the underlying pain is, you know, Johnny, is

unhealthy and he's doing poorly in school because he eats too much sugar or whatever. He's got allergies that are unaware of, and or junk food. And Johnny is little fat or whatever. There's significant health and possibly psychological performance problems, you know, because of food. So I don't know yet who's going to be attracted to this, uh, to the summit. It could be that a lot of people will be attracted because they have significant problems with their kids and they, they're looking for, you know, how do I get my kid to be healthier and eat healthier food?

Dr. Mark: Well, two, two things I'd say with that one. Um, you're definitely would just with this in general, you're gonna want to be primarily focused with your promotional strategy through your speakers because right now anything targeting or around kids or any issue with kids is really hard to get approved on paid media, like for example, Facebook or Google, like that's really hard to get approved. Um, they're just super strict on what they allow and they're getting even more and more stricter and things like that. So I would say if you were going to, you want to use social media, I'd gear it more towards the parent also. Um, just in general summits that are specifically about the kid don't typically do as well as summits that are more for the parent, for the adult. Now parents buy obviously to help their kids but the initial interest comes from them.

Dr. Mark: Um, and obviously they like you, like you said, the mothers in, in the health space as well, mothers are the primary decision maker for health and the ones who purchase it. Um, and the family typically. But I just wanted to mention that as we said that when it comes to uh, the paid promotional aspect, if you're going to do any of that, be aware of that and test a little bit of it out in beforehand cause you don't want to get in that problem where you're like, okay, summit's in two weeks ready to start my hands. Three days go by a Facebook reviewing it and then it's declined another three days go by, denied, you know? So just mentioning that. So getting back into the monetization aspect, I think this is a relatively simple initial step. Okay. One, you got two options. You can build it all yourself.

Dr. Mark: Meaning you can take your expertise, your knowledge, and you can say, I'm going to solve this problem of the parent being too busy, um, and teach and I'm just going to say some stuff. Take that, relate it back into what you would actually use. But just for, for the, for brevity sake, parents too busy. So I'm going to teach them some productivity hacks, some easy ways of prep, you know, have this ready, have this ready. It's going to be a single step-by-step solution, right? And I'm going to create that and you're going to keep it about an hour. The first one, like when we go from summit, and I know you know this process, but just for all the listeners, we go from summit. So magnetize, monetize, maximize, multiply. Summit to monetize is going to be a single solution to a single problem and it's going to be a medium price point offer.

Dr. Mark: Then we go to the transformation, which is more of a high ticket where we're solving all or majority of the problems to the multiply, which is a membership or recurring revenue model. So this first step is a single solution to the single problem. So if the problem, and it's not like everything with the promise, you're going to pick one part of the problem, right? Cause this should only be about an hour to two hours long if we're talking like a digital program, right? And that's what I'm going to focus on with just because you said you don't really want to focus on the books. Digital products are the easiest and

quickest to create as well as the highest return on revenue because there's really not, uh, you know, expense that goes into it

Dr. Mark: So you have that. You could either just say, I know all this information. I'm going to create an outline. Boom, boom, boom, and I'm going to like, you know, topic one, two or three subtopics. You fill that out. That's a section, that's a module, right? Super easy, super straightforward, or the easiest is you can look back at your summit and use your summit as like a course and say, okay, you know, day one was this, how, how many days is your summit?

Dorian: Five.

Dr. Mark: Okay, five days. So I was just making sure whether it was a one day summit or a multi-day summit. So.

Dorian: 25 speakers

Dr. Mark: Perfect. Oh yeah, that's right. You did say that. So multi-day summit. So you know you've got several categories built into that. Those categories are going to be like modules. The speakers are kind of like sections. So what you can do is you're not just going to repurpose that necessarily into a course, but what you can do is you can take those categories.

Dr. Mark: That's like a module, category one, category two, category three, module one, module two, module three. And if you're actually covering both of those problems in your summit, you may end up excluding a couple of categories because they won't be relevant to this one problem, which is the one we're going to focus on. Parent being too busy, right? So the speakers that talk on those sessions, those kinds of topics that they're talking about, that becomes your topic for the course. But instead of using this speaker video, you're going to summarize or restate that information in your own words. So you would highlight two or three points that you feel are important from that topic, that, that second session. And then you say it that way, you're not plagiarizing, you're not reusing the speaker stuff. It's coming to your own filter and you can adapt it in the direction you're wanting to take it.

Dr. Mark: Bada Bing, bada boom, super simple, super easy. You can actually do that relatively quick in a matter of a couple hours. And again, you're trying to keep it short. You don't want this to be a five hour thing. If it goes over two hours, it's probably getting too long at this point. Okay. Um, we'll circle back to that cause I want to talk about the, the transformation stage because that's where you can really make the most out of this and it's going to depend on what you're wanting to do. So what are you looking to do as far with, with these people moving forward? Are you wanting to create a live event, a coaching program, a mastermind? Like what are you trying, what do you want to do after this with these people?

Dorian: I do not have a definite idea.

Dr. Mark: Okay. What are you interested in?

Dorian: I'm interested in involving the speakers because have such valuable insights. They've know they're such great resource.

Dr. Mark: Right? Would it be, would it be safe to say you'd like to have a way of continuing to give really good value, be rewarded for that, but be as kind of hands off as possible?

Dorian: Um, sure we can. Yeah. We can say it that way, but it's, it's not so much that I want to be hands off. It's, it's that I want to continue to grow the relationships with the speakers and give value to them. Because really if we're talking about how to handle that. The speakers have so much experience in the end you need to sort of, you know, summarize what they've said. Um, I don't feel that that would be that really the best value that I could give to the audience or.

Dr. Mark: Right. Well, so with the course, and it's not necessarily summarizing what they've said, it's, it's saying it in your own words. So like you're, you're just taking the topic just because they've essentially outlined the topic for you. And then you identify what are two or three main things you think your audience, the moms need to know about this topic. And you teach it. You could summarize if you want it, but that's not what I'm recommending. I'm recommending you say out of your knowledge what you think they need. But now for the transformation, like the bigger, the higher ticket thing, this is like the full shebang. Um, two things that pop up into my mind that, and you can do this again, I'm just saying things, run it through your filter. You can take it where you can just say Mark. No, thank you. Throw in the trash.

Dr. Mark: Right. Um, one thing is, and this is, I'm not seeing this done before, but it would be kind of cool to create a, um, create a group, right? It's a paid almost like a, you can almost make this a membership. Skip the high ticket one, which you know, you won't make as much money up front, but you could have a longer, you know, a recurrent revenue model, which is the best. Um, and say, Hey, like speakers, I'm going to pay, you know, whatever you can do with your, your group, get the group and say you're going to have access to me and I'm going to be bringing you amazing minds to have access to like a panel. So you could do this a couple of ways. You could have every one of those speakers or as many of them will agree and say, Hey, I'm going to pay you monthly just for my audience to have access to you if they want to ask you questions.

Dr. Mark: Okay. Or you can say, every month I'm going to have a panel of experts that are going to be available to you this month. Maybe it's three, maybe it's five, whatever you decide, but your audience, the people are going to be paying you every month to have access to whoever you're bringing. Okay, so that's more like a membership model, but like a speaker, like I'd be okay, Hey, if you're going to pay me, you know, a couple of hundred bucks or 1000 bucks or whatever for a month just to have, you know, maybe have me on a webinar and in a group where people can ask me questions that I can answer at my own leisure, like boom, that's easy for your audience. It's great. They have immediate access to these, you know, professionals who would cost them thousands and thousands of dollars to get consultations through and things like that. Another side I'd throw at this completely different type of model, which I have seen work, I don't see it

happen frequently, but it's paid masterclasses, meaning every month to that same audience that you've just generated, the summit, you say, Hey, this month we're having a full training on this and it's one of the speakers.

Dr. Mark: The speaker gives a two to four hour, like in depth, like here's, you know, they're full shebang essentially, but it's paid access. I've seen a person do this in similar space. It was a health space, it was like a health space. She charged 50 or I think it was 13, \$29 for the webinar or whatever you want to call it, but it's not like a sales webinar. It was like a four hour workshop actually, a virtual workshop, where she would bring in professionals and they would teach for two to four hours and she would get like a thousand people that would pay 29 bucks for that every month. And then she didn't split that even with the speaker. The speaker just provided. But what she let the speaker do was at the end of the workshop, the speaker was able to pitch whatever their program was and she still had an affiliate relationship with the speaker. So let's say the speakers sold four or \$5,000 programs, I don't know, I'm just making numbers up here. You know, \$20,000 as a, as a speaker, like as a person on that word, that's a great deal. I'll do a two hour workshop to make 20 K, but she would also generate, I think, I don't know, 10 or 20% of that. So she would make an additional two to four, whatever thousand dollars just from hosting this. And so she wasn't providing the information, she was providing the space and connecting the two, uh, the two sources essentially.

Dorian: So it's basically, since we've already created an audience that trusts the summit, uh, then we provide a space for the speaker to come in and do a deeper dive into the same topic. Um, and it's almost like a webinar sort of thing.

Dr. Mark: I'd make it more like a, like, I mean, I the, yes, the clarification I would say with as a webinar's typically like a 30 minute to an hour thing that you use to end up selling something. This was more like a virtual workshop is what I should have called it because it was long. Nobody's going to pay 30, I mean, somebody, whatever. But like you're, they're paying to get access, but it's, there's a transformation that's happening on that workshop. Like at the end of it, I've done something type of deal. What's cool with this is it can be the speakers you have on your summit or it can be anybody, right? Like you get to decide who this is either the panel method that we talked about or this individual like virtual workshop method. You're essentially, you're just providing the space for this to happen.

Dorian: That's a little bit like the, did you see the Commune Summit, Russell Brand's thing that uh, that happened? I think it was last month.

Dr. Mark: Uh, I wasn't paying attention to that necessarily, but I mean those are two options. Um, and I've seen both of them work. Now the other, I mean, and this is without you providing all the information, right? Like, so I'm trying to come up with some options that allow you to just be like the facilitator and you're looked at as the authority because you're the one bringing all of this to them.

Dorian: I like that model.

- Dr. Mark: Yeah. And honestly it kind of combines that third and that fourth step. Like the best thing about is, is a reoccurring revenue model if you're doing the panel version, but even with this workshop style, because it's essentially the same people are coming to every workshop and then it builds, right? As long as you're like, so your job becomes, I need to make sure who's showing up, like who the, the speaker, whoever I'm bringing provides the best information because as long as the people who pay \$29, as long as they walk away with a tran, like every time, like whatever, it doesn't mean their whole lives transformed. Just whatever the one thing is that's transformed. They're coming back every month and they're going to tell more people and so it's going to continue to grow and get bigger. So then you kind of make, you almost start a movement with this as well and you, and then you keep running your summit, like you were saying annually or biannual or however you want it. And that's just the top of this essentially this ongoing.
- Dorian: Yeah. Yeah. I really like that model. I like that idea. It presents opportunities to develop, you know, strong relationship with the speakers. Um, you know, yeah. Deeper dive into the material, more value for the customer, um, and it can really kind of keep growing on itself. So.
- Dr. Mark: And we're just like, I mean we're kind of like just scratching the surface. We're surface with that. I mean there's all kinds of other things you could provide. And do you know, affiliate opportunities like providing, you know, different supplements, different what, I mean there's all kinds of other things you can add into that. That would just be like the foundation I would create and then everything else would go, go off of that. Um, if you're doing the workshop style, I would still try and find a way to add in a reoccurring revenue model after that. Um, just because technically a monthly workshop is not a reoccurring revenue model, meaning that when you stop it stops type of deal. Um, and as we know, like the recurring revenue models are, the, are, are, are super important. So we've got a few minutes left. Let's jump into, it may be something, something else that you still have on your mind. I'll try and try and knock that out as well.
- Dorian: Okay. Um, yeah, this one was a little bit, uh, last minute, you know, two weeks away from the summit. How do I get sponsors? How do I reach the marketing department side? I've been having a heck of a time.
- Dr. Mark: So sponsors, two weeks away is not a bad thing. Like, I mean, a lot of times sponsors come on at the last minute. It is the most important thing is finding the right sponsor. So if you are two weeks away, it's going to be more difficult to go to a big corporate sponsor that has, you know, eight like departments, right? You are going to want to go to more of a smaller company. Ideally somebody that maybe you have a relationship or you're one degree of separation, but specifically somebody like a company that you believe in and, or use, right? Because that's the easiest way to get, like to build that relationship. It's like, Hey, I recommend you or I use you. Things like that.
- Dorian: Yeah. Like making cooking easier. So it's something like an instant pot, like you know, electric pressure cooker type thing.

Dr. Mark: Oh yeah. Those are going to be a little bit more difficult. Like actual like, you know, like from a time standpoint, not difficult to get. Um, a lot of them will have, I mean it'd be more difficult to get him as a sponsor. A lot of them have like a, uh, like an whatever that version, like an affiliate model, whatever that is, you know, in the, in that, the, that kind of space. But um, have you asked your speakers yet?

Dorian: I have not.

Dr. Mark: Okay. So what I would say is a lot of the speakers, especially a lot of the ones I know that I referred over were, are they have supplements, they have things they sell. So them getting an opportunity to speak is great, but for a little bit more with a sponsorship then, you know, it's, what are you going to offer them in return? But a lot of them have products or something. So you can do one or two things. You can either, you know, charge for the sponsorship. But then make sure you're adding the value. So like they're going to get special shout outs. Maybe they get to do a product demo or something or they get to offer, like on the virtual swag bag, they get to give everybody a coupon to their product, things like that. But also post summit, like do they get to do a partner webinar with you?

Dr. Mark: Do they get to email that audience? You know, those things are valuable. So a lot of those speakers, I know many of them would even, would at least consider it depending on the price point you're putting out. Um, and if they won't, you can ask them because they're all in that space, right? So a lot of them have that connection and say, Hey, and I wouldn't say we're looking for sponsors. I'd say we have one or you know, we have two sponsorship spots still available. Um, I'm reaching out, see if you'd be interested or, or you know, somebody who might be interested. Let me say this real quick though. Um, the best thing to do is make sure you have a sponsor deck ready. Like, so whenever you reach out to them. Um, we did, I did a whole episode on that with Ho Yin episode, episode 88 on the podcast. So episode 88, we talked about sponsors and how to get them. So that would be a great episode to check out. But he talks about sponsorship decks, so when you reach out to them, you only have so much time and space to talk, but the sponsorship deck will answer all of the questions they want and make you look much more professional and prepared. It doesn't necessarily take that much time or energy to do.

Dorian: Yeah. Yeah, that's a great idea. Okay. Very, very curious cause I've never actually gone after sponsors before. What do you think a reasonable price points would be?

Dr. Mark: The price point. Well, give me like two or three examples of sponsors you were thinking you were considering.

Dorian: Like a, you know, like a kitchen equipment company, like Instant Pot would be a perfect, perfect example.

Dr. Mark: Give me one more.

Dorian: Uh, so any kind of kitchen tools. Um, meal prep companies.

Dr. Mark: Okay. Um, like cause those bigger companies, they, they'll have a bigger budget for it. If you're, if it's like a supplement company, especially a newer smaller supplement company than it's going to be a little bit less. I mean 2000 is always a great place to start at. If you're not sure where you should, you should fall into though. The way I recommend it is I say look at other conferences like live conferences that are in your space and most of them have sponsors. Opportunities can be a little, you know, you may be pressed on time here cause they, they, but they typically you can request to be a sponsor and they'll send you their whole sponsorship package and it'll tell you what they're charging. So that tells you what these people are used to paying. So that gives you an idea like, okay, they're used to paying like 25K to be at a conference and they have to pay for their whole team to fly out there.

Dr. Mark: They've got to pay the shipping of all the products out there and the hotel. So like you've got, you've got a big negotiation opportunity there as far as, look, I'm going to put you in front of more people and I'm going to reduce this entire cost and I'm not even going to charge you the 25K, you know? So there is that.

Dorian: If you have a potential reach of 225,000 emails, do you still use a half percent to calculate expected attendance?

Dr. Mark: Yeah, yeah. The, that list, the, the formula, the summit success model formula. I always do that just because a list potential is not the people who are going to show up. That's the opportunity. And like people will hear, but you got to keep in mind open rates. Just open rates. Like a 20% is a good open rate on an email, which means only 20% of those people are even gonna hear about it.

Dr. Mark: Then how many of them are going to click over and then how many of them are going to opt in. So that's why I always prepare low. But you, when you're reaching out to sponsors, you can use the numbers of potential reach as well as you can also then say like our anticipate or hopeful goals. But keep in mind like these, they're used to paying for sponsorships at conferences, conferences. A 500 person conference is a big conference. Your summit is going to have more than 500 people on it. So you're already beating that, right? So don't like worry. Like you don't need to have 10,000 people on your summit to be even comparable to a live conference. I mean a thousand person conference is pretty difficult to put on. I mean, we know right now. So, um, keep that in mind. But you can use your, your list, your potential reach both from social as well as the actual list potential in your, you know, like look at how many we could potentially reach.

Dr. Mark: We're looking for this many people to actually, you know, receive your coupon in their inbox type of deal, you know.

Dorian: Cool.

Dr. Mark: All right, well that is gonna pretty much wrap us up there, Dorian. This has been absolutely fantastic. I'm glad you've been so open and transparent. Let us just kind of pick through what you're working on with your summit and of course I wish you the

utmost success with it and I'm excited to hear how it turns out. Um, what I'm going to let you do now is kind of let everybody who's listening and know how they can find out, find where you're hanging out, where they can follow up with you if maybe they have some ideas for you or they wanna, you know, get involved with the Healthy Food, Happy Kids summit as well as where they can find that seminar.

Dorian: Thank you, Mark. Uh, before I give any more information on myself, I want to really give you a huge thank you. I cannot thank you enough for all the information given very freely and the help. Uh, and, and you know, your, your great courses, you're such a great resource.

Dr. Mark: I appreciate that.

Dorian: Yeah. I really do feel that way. Uh, so the Healthy Food, Happy Kids Summit, healthyfoodhappykids.com. Uh, that's where you can check out the summit. It will be live January 24th. Uh, it's still looking a little rough today, but by January 24th, it's gonna look incredible. Actually within a couple of days it should look amazing and you can contact me through there. There is a, there's a email, you know, potential there. Um, and that's probably the easiest way to, to, to contact me.

Dr. Mark: Excellent. And if anybody knows of a contact or somebody would be a great sponsor for Dorian, make sure you reach out to him, let him know that would be great for him to have. And again, Dorian, I just want to say thanks again for coming on here and letting us go through this consultation with you for everybody to benefit on the podcast.

Dorian: Yeah. You're rocking.

Dr. Mark: And thank you summit hosts for hanging out with Dorian and I am Dr. Mark T. Wade, your host here on the Virtual Summit Podcast and just remember your message matters, so make sure you go out and make an impact in the world you can get access to all of the things we've talked about here on this episode is as well as links to Dorian's summit over in the show notes at podcast.virtualsummits.com/119 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 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 just get started because imperfect action is always better than no action. Thank you and see you on the next episode.