

Episode 169: How A Paid Summit Got A 90% Show Up Rate!

Publish Date: August 3, 2020

Speaker: Noniko Hsu

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 so excited for today's episode. We are going to have not only some fun, but we're going to be jumping into a very different type of summit. One that most of you have not run. And I'm going to actually encourage you to say you should probably put it on your calendar to consider running. This is going to be something very entertaining as well, but we're going to dive into some amazing summit info, but all of that is possible because we've got legendary Noniko Xu with us today. How's it going Noniko?

Noniko Xu: Oh, hi everyone. Hello, Dr. Mark. Thank you so much for inviting me on the show.

Dr. Mark: Well, I am so, so glad that you agreed to come on here. Noniko's in our group Viral Summits over on Facebook and I saw her summit both in the prep stage and then as it was going live and I was just extremely impressed. So I'm super glad that you decided to come on and share those insights with us. Now, before we jump into the actual summit information, I'd love for you to take a quick moment and tell our audience just a little bit more about yourself.

Noniko: Sure. So hello everybody. My name is Noniko like, Dr. Mark said I am a classically trained, flute performer. So I went to a music college music school graduate was a master in flute performance. However, I had a passion was video. So I ended up being a professional broadcast technician for about two years, working on cruise ships, traveling around the world. And during this year, as most of you know, like COVID-19 hit the music industry really hard. And so was the industry knowledge and with the multipotentialite sort of, kind of the multidisciplinary learning that I personally am very passionate about. I decided to host and launch our first Virtual Musicians Summit to give these resources to our music community, helped them build a skill sets that they will need for going digital and also going forward in our world basically.

Dr. Mark: That is just so entertaining. It's so interesting. I mean, a professional flute, performer turned, you know, technician traveling across the world on cruise ships and you're coming to us right now today from Taiwan, right?

Noniko: Yes.

Dr. Mark: Oh, this is just great. We're going to have a lot of fun today. Okay. Well, Noniko, let's jump into the aspect of your summit. Why don't you give us a little bit of the background? Uh, you mentioned it's the Virtual Musicians Summit. So maybe talk us through the moment when you decided you were going to do this summit and what is the summit and the main reason you decided to host it?

Noniko: Yeah, for sure. And I think the reason I wanted to host it has, thanks to you. I have to give credit to you a little bit. So I saw, I forgot where I saw your, some of your posts

saying like, this is the best year to host a virtual summit. And here are the steps that you need to host a summit and being a nerd. I love to study stuff. I saw those posts and you know, it got my mind thinking. I was like, okay, the steps does not look complicated as what I would think, let me do some research. And so I started doing some research and, you know, sort of start piecing information together and felt like, okay, this is something doable. It will be a challenge, but doable. You know, nothing in it is like outside, you know, like 10,000 miles away, like absolutely impossible.

Noniko: You know? So, and then I saw like looking back in the industry, like so many of my friends, colleagues are losing jobs because the orchestras are shutting down. Opera houses are closed, even the MET, the New York Metropolitan Opera House has closed down for the season. And a lot of people just lost their students, lost their gig. A lot of people perform for events for life. Those events are canceled. And you know, it's just very sad to see that people in mind history are suffering because they haven't took the time to look into building their other streams of income or maybe build other skill set that they can pivot really quickly. It doesn't have to be selling your CDs on iTunes. It doesn't necessarily has to be music, but you know, even if they have built up some digital marketing skills, they could, you know, at least they'll make ends living. You know? So that was really the hope for me is it's to gathered information within our niche, our industry, and provide a collective knowledge place for people to come learn, educate themselves, to know what schools don't teach, basically. Conservatories don't teach us how to do business.

Dr. Mark: I mean, isn't that the way it always is, right? The information we really need to just survive when you know, the rubber meets the road, we don't actually get in school. And thankfully we have, as you said, nerds like yourself and I consider myself a nerd. If you've ever been on any of my live streams, you know, that's the first thing I say is I'm probably the biggest nerd here. Um, but that's what allows us to take these initiatives and do things that other people haven't. I think this is so amazing, um, that you not only did something that will, one is going to benefit you to inspire, you know, kind of took you through something that was inspiring you to help, but you actually help a lot of people who are suffering during this time. So I, I want to just highlight that because a lot of us in the summit world, we're doing summits to build our businesses, to generate revenue, to generate an audience. And of course you were hoping to do that as well, but you really were doing it to help your community, to help your industry. And I just think, you know, hats off to you on that. So now your summit was not like every other summit. It was not the traditional list builder framework style summit. So why don't you walk us through what was unique about your summit and how did you even come up with the idea to go in that route?

Noniko: Okay. That's a, that's a great question because it was not my initial intention to do it that way. My initial intention was to apply what I see everybody is doing, which normally if you guys are listening, you know, virtual summit usually will be free to attend. And then you will have an upsell to provide more value to your audience. That was my initial want, I initially wanted to do what everybody else is doing. But then after we gather our team together, my teammates brought in a really good soft points. And I wanted to share that with you guys. So my teammates and I have been observing the space, just trying to see who our competitions are, what kind of similar events are

happening within our space. And apparently there have been several individually hosted, very niche, very niche, virtual events, maybe they were not virtual summits, but they were virtual events hosted by various groups like very violin-centric, very like flute niche, very like piano niche.

Noniko: And they were all free to attend. However, my teammates and I observed those events and they were not in the sense of like a live event that we are putting together. And it's nine, the interview format that we eventually brought up there were not designed the way that we did. And so my teammates really feel like by the time we launched it, so we launched it back in at the end of May. So you have already like two full months of random people popping in and out was different types of virtual events. They wanted to make people question. Okay. So everything else is free. Why is this group doing something that's charged? Even though it was a small amount, but as a paid summit, you have to pay to attend very low amounts, but you have to pay. They wanted to make people question like what made them different.

Noniko: And so that, that was our model. We made it a paid summit, very low barrier and then a little bit higher up upsell. So I guess our, our audience really see the qualities they are getting, like the value they're getting. Um, because we made sure our sales letter, our homepage tell people that what made us different? Why is this not free? Which we answered that for them. We actually put it in the Q and A section. You our honor a page, like why is it not free? And you know, we make sure we up our game. We gave them, we over-deliver our value. Not just because we're a paid summit, but because we want them to see like, Hey, to get good value stuff, you have to invest something. We want you to invest in yourself. And we promise on our end that we will deliver what we promise you.

Dr. Mark: That is so good. And I can't wait to get to some of the, uh, the results you've had. But before we move into that, you mentioned a couple of things. So a lot of the other events, one, I want to highlight this because a lot of summit hosts listening right now are going, Oh, somebody already just summit in my area or somebody already did a summit on, you know, my topic like that's social proof. It means if one has already been done, here was a need and a desire for it. Now it doesn't necessarily mean you should do the exact same one, but if you can pivot or find something similar, an offshoot, don't let that deter you from doing your summit. Just like Nanette, go here. So I love that. You said that too, you said the other ones were pretty niche into like flute or, you know, violin or whatnot. You did the Virtual Musician Summit. So with that, did you, how did you determine what was going to be in that? Did you create categories, tracks, like talk us through some of the structure inside of the summit?

Noniko: Yeah. Perfect. So how we structured the summit, I originally wanted to do a breakout session, but with the technical complexity, we did not ended up doing it. However, I make sure the flow like the speaker lineup, how like, who goes up first? I had, I had a flow on our, on my placements. So like the first two speakers were more of a broader idea. So get people's mindset right. I had a first speaker to talk us through about what is the reality that the music industry will be facing and has been facing in the past decades that people don't recognize just because the economy was good. So people can live on playing events. And so people are ignoring a lot of the facts that are coming up. So that's

like the first two session would be like, what are the truths? What are reality that's going on?

Noniko: Some of the, you know, general mindset thing. And then we go into a few social media, specific speakers, like one was talking about Patreon, which is a very popular platform for creators, how to launch a platform on Patreon and then how to do project management in general. So I think our summit was a structured, not in a way of like, okay, violinists, you need to do this, but it's as a whole like musicians, there are a lot of scenes that translate from the business world to us. You just need to learn it in our language. And you need to hear from people who are applying to business from what business school teach to our model, it's the same. Like I had a singer, who's a cast member, sings on a cruise ship. And also most of the audience are not singers.

Noniko: You know, their grit, they're showing up to audition their work smarter, not harder kind of approach is universal. Like you eventually realize that a lot of the skills are universal. You just need to sort of have the person who is in your niche to bring you in that door. And then you can start saying like, actually I can apply these transferable skills to my niche. And we lead them to the door. They have to apply that to themselves. But our summit is mostly like tools. We're giving them a broad range of tools, lead them there and show them like how these can be applicable to musicians

Dr. Mark: That is just phenomenal. And at a time they need it the most. So I just love this one. I just got to say, I'm so impressed by you. A professional flute player, technician crushed a virtual summit. And I understand the complexity that goes into doing an interview in a second language. Right? You're doing it. You're crushing this interview right now in a second. Like I speak four languages. I lived in Italy for six years and I used to do health talks in Italian, even after six years. It's still like, uh, so I just want to give you a shout out there. I'm very impressed by you Noniko. So let's jump into some of the, the other impressive facts with your summit. Um, one thing I'll highlight, I say this almost every time I have a microphone in front of me is it's not about the size of the summit. It's not about the size of the list. It's about the quality and engagement. And when we jump into a paid summit, as yours was, there's no way we're going to generate 10,000, 20,000, et cetera. It's a paid summit. However, there is some benefits to doing this. So one let's talk about how did it go? Was it a success? Was it non-success? What were some of the, the, the positives that came out of it? And how has that affected you and your team so far?

Noniko: Well, one thing that affect our team a lot was a big encouragement was that our upsell rate actually ended up somewhere between 50 and 60%. And as someone who has did some research, I later on realized that ratio was pretty good for an upsell. Like, I didn't know that. Thought that was normal. And then later on, I did a research with that, Oh, that was pretty good. And we also hit attendees from 10 different countries around the world, which was amazing considering we didn't run any ads. All of our attendees came from referrals, either circles of circles from us as hosts or from the 13 speakers we have. And so that kind of number just amazed us, you know, like we were a one timer and basically the four hosts of us ourselves are like no name person in our industry. Like we're not the most big name person. We bring in some important people from within the music industry. However, a lot of them are young, young talents like us. And when

you are in an industry like the classical music industry, where so much is about age, is about title is about you playing in New York Philharmonic. We're not. Like we as a new comer as an, you know, for people who are in our twenties to be able to reach this kind of result is amazing.

Dr. Mark: That is phenomenal. And I want to dive into the team structure here momentarily too. Now one of the benefits that comes with a paid summit, um, unlike other things. So first off we have webinars, horrible show up rates, virtual summits have much higher show up rates because you have to be there to get the information. However, they're still not necessarily amazing, but when it comes to a paid summit, people are putting money down. So it encourages them to actually show up. So how are your show up rates for this?

Noniko: Well, our short rates was about 90%. And if you count the people who are VIP, who are not able to jump in live, but have the material forever, if you count them, I'm pretty sure over time, everybody who purchased it will go watch those videos.

Dr. Mark: I mean, that is phenomenal. 90 to a hundred percent show up rate is unheard of. This is one of the benefits. Okay. You know, with a paid someplace, I just got, I got to jump in and say this, there are, there are definitely some cons, some negatives, some things that, you know, trade offs, if you will, it's a little bit more difficult. There's gotta be a lot more explanation on the front end. Like you did Noniko. And then you gotta really bring the value. You can't just, you can't just throw it together and hope it's good. You have to overdeliver as you did. But when you do that, you get engagement. 90% show up. That is phenomenal. So I want to actually dig into your pricing structure or, or your, your structure. Cause you mentioned, and I was curious about this. Did everybody who buy get to keep access to it or were there different purchase options? Like just walk us through, like I show up to your landing page and I have the sale in front of me. What happens from that point forward?

Noniko: Yeah, that's a good question. So, uh, we made it super simple just because we are total planning time was about two months. I would not advise that kind of timeline to anybody new because it was a big stress on the four of us, especially we were all first-timers, but you know, we, we set the timeline that way. So we made it happen. You know, that's the magic of deadline. You said that you have to finish it. So total prep time was two months. So we decided to make it super simple. So you landed on our webpage and there's nowhere else you can click but the one button that takes you to the checkout page, that's the only button on the entire website you can click. And of course you have multiple buttons on the same page. It all leads to the checkout page. That's the second page you get on.

Noniko: So after you check out, you're sold only one more upsell. We have one upsell and we gave them what we offer for the VIPs, transcript e-book, turned out to be, uh, almost 200 page of transcript because there was 13 speakers. Well, we made it super beautiful, and we know that within our niche, people like to have something they can read where they can highlight where search keywords on. So gave them the e-book, also lifetime access to watch all the videos. And then to two more, 50% offs from the two speakers

who already had a coaching business. So 50% off, for people to access to book a direct call or coaching or services from the two speakers. That's our structure.

Dr. Mark: And so if I paid just the first payment, I get to keep the videos too, as well, correct?

Noniko: No, you get, you get a live stream video because we did live stream of the summit video. Livestream. And then we'd extend a 48 hour extra view time for people who are from different time zone because like we, like I mentioned, we have people from 10 different countries and we set our summit live time zone to be on Eastern standard time. So we extend out to 48 hour just so people who are in a different country, they can watch it later.

Dr. Mark: Wow. That is impressive. Not only did you do a paid summit, but they didn't even get to keep it lifetime with that payment, which is why they showed up. So this is great. I'm loving this. Well, let's see, let's kind of pivot it a little bit then. And I want to talk about your team structure because it wasn't a single or you weren't the only host it. Wasn't just you, um, walk, walk me through, was it your idea who came up with the idea for the summit and then how did this whole team come together? Let's talk about that.

Noniko: Okay. Sure. So yes, I am the one who came up with the idea and I am the host in the sense that I did all this also TV interview and the three other members actually came together very surprisingly, one of the best stories. And if you guys can run into it, it's super amazing. Um, I reached out to one of the speakers who I wanted to ask him about copywriting. Cause he later turned out to be providing copywriting service for musicians, writing their bio page. Cause most of us have outdated bio and he helps people rewrite their bio so their website can be selling for them while they sleep basically. And so I reached out to him say, Hey, do you want to be a speaker? I want to host a virtual summit like this, here are the four whys. I send them, I send them all like a one page scene.

Noniko: And then this guy wrote, wrote me back and say, Hey, I would love to, I love this topic. And I think this is a perfect time to do something like this. Do you lack people on your team? Do you need more help? And I was like, gosh, yes, I don't want to do this alone. Yes. I need every help I need. So please, you know, come on. I need people. And so he became one of our member from being a speaker, which I thought was amazing. And the other guy was someone who I met, I think a few weeks before I had the virtual summit idea. He was a tech guy and we talked for like one time just kind of to get to know each other. And we were actually just saying like, Hey, let's help out meet next week and just kind of bring it back. What kind of ideas we came out to get, or maybe we can, you know, work on projects together. And so the next week we came back to the call and I actually brought him this virtual summit idea and say, Hey, do you want to be a part of us, help us build pages and you know, be our tech person. And he was like, yeah, let's do it. Yeah. That's how our team came about.

Dr. Mark: That is awesome. So talk like let's very, very briefly, very quickly. Let's talk about the, you know, that, that can be a challenge. Like if you've got four people know working on the same thing, you've never really met before, until you've decided to do this, what is

any like advice or insights you would give to a summit host who's going to bring on some team members with them?

Noniko: Yeah, definitely. So in this regard, I definitely think I got really lucky in a sense that I never met anybody in real life before. Except one, one was my, um, master class classmates who I know, but she, and I doesn't know the other two and the other two basically didn't know any, any other three. So four of us live in four different time zones. So what we did was we set up the goal very clear from the beginning in terms of structure. So we talked through in our first group meeting, we talk about when we're going to host it, we cut down the time very clearly and we want to keep it very simple. We have that down super early as well. So the tech person doesn't go into building something crazy and then later on not using it. And you know, we run down for all the speaker lists very early on as well.

Noniko: And I start running throughout the interviews and I do think it will be helpful if you know your topic before the team get together, at least have a broad topic so that everyone can be on the same page. So that really helps in the sense that even though I haven't finished all the interview, by the time we build a webpage, the copywriter already have materials he could work with. He can already write the block topic of here's what you're getting, you know, here are the certain skill set you will learn. He has that foundation already because I already wrote out all the outline for, I want the speaker to teach on this. I want the speaker to teach him that. He has something to work with, so we don't have to keep waiting for each other. So I think that's really helpful is to keep the team's expectation on the same page on very early on, and also talk about how you're going to split the profits too, you know. Talk about that always help. We are very, very, very lucky that the four of us did not enter this for-profit so we're very lucky in a sense that nobody entered it with the mindset of, Oh, I want to come here and make thousands of dollars. That kind of gave us room to be creative and be testing, also testing a lot of different stuff. So I think that helps if you're a first time host,

Dr. Mark: That is great insights there. Now we're getting towards the end of this episode, but I want to jump into some really important aspects of this is how you actually ran it. You had mentioned earlier that you did a live stream, so this was prerecorded sessions, but you, you ran it as a live stream. So talk us through that. What did you use? How did you do it and talk us through that concept?

Noniko: Yeah, so we run it like a live stream because we wanted to recreate the live summit vibe as much as possible. We all love live events for the reason that you can interact with people where you can talk about your feelings at the moment. And we wanted to recreate that for at least the live stream. So what we ended up doing is actually piece together, all the individual interviews into a timeline, make sure all the, all the meanie video was start on on top of the clock expert, a video as a six hour long video. And on the day of the summit, run it like a YouTube premier in onto our page. And so basically people who tune in, we send out, we send out our schedule. So if people tune at a 2:00 PM Eastern standard time, they would be viewing whoever is live on 2:00 PM Eastern standard time. However, the 1:00 PM and a 2:00 PM, that's actually one long video. So you, so they won't be able to skip ahead or go back. They have to watch the live unless they go on to the 48 hour replay. Then because you guys know as, uh, after the YouTube

premiere, then you can, you know, drag and drop. But if you tune in live, you can only watch the live.

Dr. Mark: I love that. So this, this one thing, I'll note this for all of our virtual summit software users out there, you can now embed Zoom, YouTube live, things like that right into your Virtual Summits Software. So you could position it as a live stream using this YouTube premiere. So we have live streaming happening. And then it's also, you have a separate area where the replays will be for the 48 hours. So if they miss the 10:00 AM slot, they could go and re-watch that. However, they have an agenda in front of them. It's 10:00 AM this, 11:00 AM this, 12:00 PM, et cetera. And that is happening. I love that. You mentioned that with the live streaming premiere, you have it as a long video, so they cannot jump ahead or behind because it's still happening live amazing. So I think that is a really, again, a creative way to think outside the box, provide a little bit different perspective or value during your summit. Now that wasn't the only thing you did, um, with your present, with the presentations. So you had this live streaming to, to, to give that feeling of like that live streaming, that live event. However, people can't comment right there on it. Right? Cause it is prerecorded. So what did you do to help overcome that?

Noniko: So we actually have to embed a third party chat software onto our webpage so that people can chat with each other or chat with us as moderator. So we are actually moderating the chat room live. So, you know, they know it's live. We're posting links and resources asked to speaker talk as well. So we actually had a, we had a whole list of what a speaker mentioned about the books they have read. I was helpful. The podcast they are listening, or the software they found really helpful. We compile a list. And so whenever the speaker talk about something, we would throw that link the books or the software onto the chat room. So people can refer back to what kind of resources they can get. And sometimes the speaker show up live and the audience loved it. It, uh, you know, it made them feel that live, live. And one thing I have to say, I really love having the chat room because a lot of the chat room now doesn't require lock-in, which, you know, people would not be comfortable if you're just joining for a onetime scene. I don't want to create a new account, but it was a lot of the chats. live chats third party in bed. People don't need to actually create account. They can just type in their name and then chat. And then after the live stream is over, the chat is gone, you know, super simple.

Dr. Mark: Yes. And that gives them that ability. And I love that, that the speakers, if you can get your speakers to show up during the, during it, it is phenomenal and you actually created some pre pre curated questions. You had mentioned something like that. Talk us through that.

Noniko: Yeah. So I really wanted to gave this like audience Q and A type of thing, because I know like when I interviewed a singer, I know myself, I'm not a singer. I don't know what singers would want to ask another singer. So, but we are, we're not going to do it like a real life interview. So what I ended up doing is I am a member for several Facebook groups that I like that are like artists-centric and all that. So I just post it several stress there, introduce them to like, Hey, I'm going to be interviewing so and so, and here are their, their backgrounds, what they have accomplished, you know, make them sound really cool, which they are really cool and ask people like, Hey, what kind of question

would you like to ask this person? And I will ask them in an interview. So that's how I have curated a Q and A segment is from a lot of Facebook groups and people will comment and feedback. So that's kind of, you know, I am still asking a Q and A that people would want to ask, except it's just not live.

Dr. Mark: No, this is, this is incredible. So take this away everybody listening here is, you know, in any summit you're doing a prerecorded video, an interview and it doesn't matter if it's in the musician space or in the health space or in the marketing space that speaker, that expert has a background and there's going to be questions. So you can take that to your groups, to other groups and ask people what questions they would have for them. And then embed like put that into your Q and A that you're recording so that it gets answered. I think that is like, you're just, you gotta be a chess player too. Right? You're thinking three or four steps ahead of everything there Noniko. This is just phenomenal. All right. Well, this has been incredible before we kind of wrap this up. I know everybody's going Mark. I need more Noniko in my life. Where can I find her? Where she hanging out at? So let everybody know. What's the best way to get in touch with you. If they want to say congrats or ask you questions and where are you hanging out online?

Noniko: Well, so you can always find me on YouTube is <https://www.youtube.com/nonikohsu>. Um, I have mostly, you will find my flute performance music video, which I put a lot of heart and soul into them. So I hope whoever checked in on, I hope you like them. And also my Instagram handle is also <https://www.instagram.com/nonikohsu>. I post some, a lot of my music performance, career advice for musicians, and also will be able to see my cruise travel photos around the world.

Dr. Mark: I love that. Go check that out. We're going to put all of the links to that in the show notes as well. Now, before we hop out of here, Noniko why don't you kind of leave the summit hosts with a parting piece of guidance or wisdom?

Noniko: Yeah, definitely. I would say, if you are still on the fence, just do it. I was not a tech person and I am definitely not. Uh, you know, English is not my first language and I have to interview 13, you know, people in front of everybody. It was my second language. So there was definitely nerves, nervousness there. And especially working with a team, there were a lot of challenges there, but we did it and we did the best we can. And I think that the most important piece is believe in yourself, just do it set a deadline for yourself. And once your speaker wrote your cold email back and say, they will do it, you're in. And just, you know, just write out your, to do lists and just kind of go check in on one by one. I try not to let the nerve eat me. You know, my, my teammate was very, very helpful to help me stay on track. She was, she was a genius and said, Hey, don't worry. Just write down the one thing you need to do this week. And just do that one thing, you know, don't think three weeks ahead, don't, don't get stressful, just do this one thing and we will make it work. And if we did it, you guys can do it too.

Dr. Mark: Ah, it's such great advice right there. And that is so true. Don't worry about everything. Focus on the one thing in front of you. Noniko this has been absolutely phenomenal. I'm so grateful and appreciative to have you on here. Thanks for hanging out with us today.

Noniko: Thank you, Mark. And thank you guys for tuning in.

Dr. Mark: Absolutely. Thank you all you summit hosts for spending this time with Noniko and I. I am Dr. Mark T. Wade, your host here on the Virtual Summit Podcast. Don't forget your message matters. Scroll out there and make an impact in the world. Be sure to check out all of the amazing goodies and summit gems that Noniko shared with us over in the show notes at podcast.virtualsummits.com/169. 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. 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.