Episode 111: The most important summit strategy ever released
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Get ready to watch everything change. Summits are evolving and you are going to be the first to get inside information on how to implement it in your business. Today we talk One-Day Summit Series, the most powerful summit strategy ever invented. Get ready because you're in for a good one.

I am so excited for this episode. I have wanted to record this episode for several months now, but wanted to wait until this moment to release this information.

The reason is because I personally believe after evaluating the current trends in online marketing and comparing those with the summit industry, is that this information I am about to give you has the potential to make the biggest impact on your business out of any other single strategy you plan to implement.

I don't say this lightly. I do however say this with absolute confidence that this strategy will not only become one of the most common Virtual Summit Strategies but it will become the most powerful type of summit not for the short term but for the long term plays.

Today I want to introduce you to the One-Day Summit Series.

Background

We are going to go in deep on this topic and we are going to cover each nook and cranny, as I'm not playing around when I say this is the strategy that will take over 2020 and beyond.

The reason is based off the current status of Summits. We are seeing multi day summits perform less than they used to. Most speakers are choosing not to promote or at least not promote hard.   Multi Day summits that use to pull in 10,000 to 20,000 leads are now pulling in 2,000 – 5,000 leads, which is still the best option currently available.

Don't get me wrong; any summit is still the most powerful online marketing strategy.

The problem is it takes a lot of time and energy to put on a Multi Day Summit. Too many summit hosts are going into this as their salvation to their business, as a one off Hail Mary attempt to be the cure all for a non-existent or floundering business.

And when they pull in 2,000 leads the host gets embarrassed and upset and says summits don't work anymore.

Which is total B.S. However this has brought up the need for summits to evolve.

The need for summits to become better & different. We can't expect the exact same strategy that worked 10 years ago to work exactly the same now. We need to evolve.

So over here at Viral Summits & Virtual Summits Software we have been pushing that boulder up the mountain. We are helping summit hosts evolve.

We've created Interview Training for free to help you have professional and impactful interviews. You can grab that training in the resource are over at Virtual summits.com

We've been teaching the Summit Story concept to show you how to use the summit story arc to create binge worthy summits by evolving your summit from a boring passive style summit to an active edu-tainment style summit.

And of course there is the main evolutionary aspect of summits, which is the One-Day Summit Formula, which we'll talk more on that in a minute.

But first let's talk about how summits need to change.

Summits need to change from these huge generic 50 cloned sessions all saying the same thing, with messaging that doesn't connect to their audience to specific & niched topics.

We are becoming ninjas at deflecting information, which we are being bombarded with non-stop. We are getting really good at honing in to just the one thing we are actively searching for, which is typically a specific solution to a specific problem.

The days of just saying flashy, sexy catch phrases are gone. You must get topic and niche specific.

We need to get creative & different. We need to let our personalities shine through. Our audiences want to connect with a human that makes us like them.

We need focus on entertainment. Audiences are tired of the traditional Q&A style interviews, and just being educated. There is so much of it, they can be choosey and they are choosing information that entertains them. This means we need to switch to an Edu-Tainment style focus where we are entertaining our audiences as we educate them on the topics at hand.

One of the best ways to create entertainment is to elicit emotion. Happiness, sadness, excitement, curiosity, fear, and anger. The easiest two emotions to elicit are happiness and anger, which are done through humor and controversy.

Now more specifically what we need to change in relationship to our virtual summits is our focus on the outcome.

For the past 10 years summits have been looked at as the best way to generate a list. That has evolved into a bunch of List Grabber style summits that most speakers want nothing to do with, and most audience are tired of participating in.

Now summits will always be a great option for generating an audience & a community, but you have to change your focus.

We must all take a stand against these List Grabbers, and their summits.

We need to focus on what will become the most valuable currency of 2020 and beyond.

That is relationships. Relationships with your audience but even more so relationships with potential collaborative and strategic partners.

Relationships with your audience are easy. Stop focusing on trying to have a list of 10,000 or 50,0000. Focus on having 300 people who read your emails every day.

Focus on 1,000 engaged audience in your group, on your emails, and on your summits. My first $136,000 launch came from a list of 900 people, which came from a one-day summit.

But out of that 900 over 750 of them were opening emails. I know people with lists of 10,000 that don't have 750 people opening emails.

In one of my recent companies I generated over a quarter of a million dollars that year with an average of 280 people who engaged in my emails.

Relationships, and connecting with your audience, which a one-day summit series will be perfect for.

Additionally the relationship building with potential partners. There is no better way to have an opportunity to connect with a successful person in your industry than with a summit, especially when you are not pushing them to hammer their list.

Instead look at the summit not as a way to get something from your speaker, but as a way you are giving them something. You are not requiring them to promote, you are giving them an opportunity to speak.

By switching it around and dropping the focus on pushing the promotions you'll get a lot more yeses on your summit.

Of course the list build is going to be less, maybe a lot less, but remember the focus is not on the list build. Your focus is on the opportunity to be able to reach out to a micro influencer and build a relationship with them

Then focus on keeping that relationship going. That is when the true value and return on investments will happen.

We have to drop this short term get rich, get successful overnight mindset and start looking at the long play.

The next thing that has to change is content production.

Thanks to Gary V everyone is now expected to publish or perish. Except most of us can't afford and don't want our version of his "D Rock" following us around 24/7 videoing us so we can have all this content on every platform all the time.

Doesn't matter you are expected to produce content at that level. If you just try to avoid or ignore it you will be fighting an uphill battle and the others in your space that are willing to do it will reap the rewards.

The good news is you don't have to do it the same way as Gary V. This is where the One-Day Summit series comes in to play.

The one-day summit series fills the void for all of these items.

So let's jump into that. First off what is a one-day summit.

I invented the One-Day Summit many years ago by accident. We were trying to host our first summit but couldn't get enough speakers. Out of sheer pride and ego, I decided I was too embarrassed to cancel the summit and tell the 7 speakers who had agreed that we couldn't pull it off.

So instead of running it as a multi day summit, I simply ran it as a one-day summit. I had no idea at the time I was creating something that would revolutionize the summit industry.

So the purpose of a one-day summit is to focus on one specific topic, or problem. Solve that one problem with a set of specific solutions that are typically generated by your summit speakers.

It is one day as it says, but not a full day in length that is just the amount of time your audience has to consume the information.

It typically has anywhere from 5 to 15 speakers with 10 usually being the sweet spot.

Because it is focused on one specific problem it cuts directly to your ideal audience and brings in a small but qualified and engaged audience.

It also overcomes the main issue of dwindling attention span. You see your audience doesn't want the information you are providing. They want the solution. So if you make the process or information too difficult like 10 days with 80 speakers of content then your audience says, well I can't do that, which means I can't get the solution, so I'm not even going to bother with it.

This is why we are seeing decreasing numbers on Multi Day Summits, that and the fact most summits are being run poorly and are just clones of other already run summits.

Additionally since a One-Day Summit is so targeted and specific we are able to actually use them for a variety of different purposes.

We currently have 10 different frameworks we use, and I'm sure we'll end up creating even more.

We have a premium framework used to monetize a current audience. We have a membership priming, and a product launch priming framework. We have an affiliate promotion framework. There's a live event, and a mastermind framework. We even have a book launch and brick and mortar business framework just to name a few of them.

Now the reason I have spent this much time just leading up to actually teaching you the one-day summit series is because they are built off of the One-Day Summit Formula.

They are extensions of these different frameworks. So it is important that you understand a one-day summit when moving into doing a one-day summit series.

However the beauty of all of it, is if you are going to run a one-day summit, creating a series isn't 3 times more work or complexity.

If you run one of them, then running two of them is only a little bit more work. Running three is even less. Plus you'll have a system in place to be able to manage each of them even more efficiently.

Meaning it takes some effort to get everything in place and all the items needed to do a one-day summit, but once you have those in place running a second one isn't the same amount of difficulty.

So now that we know a one-day summit what is a one-day summit series?

A summit series is anything of 3 or more summits. Now we are going to be focusing on a new type of summit series, which is the One-Day Summit Series.

There are two forms of summit series.   There is a limited series or an ongoing series.

A limited summit series is a set number of summits. Meaning you will be running 3 one-day summits, or 6 one-day summits. There are multiple but at some point the series ends. It won't continue on that same topic.

An ongoing summit series is just as it says, it doesn't end. This could be quarterly or monthly or even weekly.

Now these are different than an annual summit, a legacy summit or a relaunch.

An annual summit is a summit you run every year, which are very beneficial. However a series should occur more frequently than that. Typically there are at least a minimum of three a year to be a series.

A legacy summit is simply a summit set to either Ever-Summit status or evergreen. Inside the Virtual Summits Software there is a feature built off proprietary technology that allows the software to rerun your summit as if it was live ongoing forever. Hence called Ever-Summit.

However this is not a series, as a series will have new sessions and new information each time.   A legacy summit is very powerful, and should be used as well. I just want to clarify the different variations.

And then a relaunch is simply that. You relaunch that same summit with the same sessions at a later date and time.

So that now clarifies what a One-Day Summit Series Is and what it is not.

Additionally when running a One-Day Summit Series you can use any variation of the 10 different frameworks.

These can be mixed and matched. Meaning one of the summits might be a list builder framework; the next might be a membership priming framework and the last summit in the series might be a premium framework.

Now because these types of Summit Series are so new, I mean we really only created these about a year ago, we still don't have exact strategies on what frameworks should be combined and which ones shouldn't be.

As we continue to run more summit series this year and beyond and experiment with the different types we'll be able to continue to advise on what frameworks couple well together and in which order.

Obviously any of you that actually jump in and run these, please share your results and findings as well.

Let's give a couple examples of the One-Day Summit Series.

The first example we ran last year in my health company. It was called the Practice Success Summit Series. The host was Dr. Krista Burns. This was a limited one-day summit series. It had 3 one-day summits that were released in two-week intervals.

The primary objective for this series was specifically to build relationships with strategic partners that we did not already have a relationship with.

The framework ran was a Premium One-Day Summit Framework on each of the three summits.

This was done approximately 2 months before a launch we were running, and we used this summit series to reach out to speakers who we could build relationships with to become affiliates for our upcoming launch.

The next example is my Influencer Summit Series. This is an ongoing summit style where the theme stays the same, but we vary the industry each time.

These are released typically every 4-6 weeks. The goal of these summits is awareness into new industries & niches. It's also a membership priming strategy as well as we use that to set up exposure and offers into our software, which is a recurring revenue strategy.

Another example would be Larry Kim from Mobile Monkey. He runs an ongoing summit series, which is released weekly.

His primary strategy is a list builder framework with the primary goal of content creation. Every week he is creating valuable content for his audience, through these one-day summits.

He stays relevant and top of mind for his audience, and he doesn't actually have to physically create the content.

Let's talk about why you would run a one-day summit series over the other types of virtual summits.

In comparison to a multi day summit it will take a fraction of the time to create and run. It's much more manageable regardless of how busy you are and any other projects you are running.

When you run a multi day summit it primarily takes precedence over any other promotion, it is very time consuming and can be difficult and stressful to manage.

Additionally the multi day summit is short lived. Although powerful when going live shortly after it is then non-existent. The one-day summit series continues on. It builds momentum each time a new one is released.

While a ODS Series may not generate the same amount of leads right off the bat it is a way to consistently & continually build your audience, and can end up with relatively the same results when taking the overall series into consideration.

Plus you are not tapping out your entire network in one round. You are simply getting 5 to 10 speakers per one-day summit, which allows for ongoing relationship building and partnership opportunities.

Overall it's much more manageable, easier to put on, and consistent growth and results.

What about a One-Day Summit singular versus a One-Day Summit Series.   A ODS singular has great potential when running them for a specific purpose or outcome. Meaning for a membership priming, or an affiliate promotion, or a book launch etc.

However as a stand alone one off, they won't generate nearly as much traffic or attention as an ongoing series. Additionally it takes roughly the same amount of work to produce one ODS as it does to produce two or three.

So while we still love the one-day summit, when looking at overall business strategy and overall result potential a One-Day Summit Series definitely out performs the ODS singular in the big picture.

We have covered the benefits of a one-day summit series throughout this episode but I want to just clearly put them into perspective.

Running a One-Day Summit Series is ideal for relationship building. Both on building momentum for your audience by allowing each new audience generated to access the next series. This keeps them consuming your content and creating more know like and trust with you.

It's also one of the most powerful strategies for relationship building with strategic partners. Add a solid speaker follow up and relationship building process to your summit series and you have potential for huge growth.

Content creation is probably the next most powerful reason for a summit series. It literally lets you build an entire year of content on every platform that is valuable in one go.

Your summit sessions become audio for a podcast, video for YouTube, transcribed to be blogs, and then clipped and used as daily social media posts across all platforms. It literally allows you to compete Gary V, minus the daily grind and weird dude following you around all day.

This is literally so powerful for any business but especially a new business just getting started. This allows you to be everywhere.

Which rolls into the next three benefits. Momentum, staying relevant, and positioning.

Having an ongoing summit series is like having a TV Show, except better. You build momentum off of every single ODS that releases, it builds into the next one taking your audience from 100 to 300 to 500 to 1,000 and beyond with loyal fans and followers who turn into customers.

It keeps you relevant because you are constantly popping up on your audience (and new audiences) radar. You are giving them valuable content so they keep coming back to you versus moving onto the next thing.

And positioning, there is nothing better. It allows your audience and everyone else to constantly see you hosting these experts on your own platform. Your own show, your own summit series.

It's like a podcast on steroids, and you are the host. So you build your authority and expertise, and continue to position yourself as the influencer in your niche.

That last one we'll talk about today is revenue creation. Every time you run a One-day summit in the series it gives you a reason to sell something.

You could simply sell the all access pass, or you could create something special for each summit, or you could even not create anything at all and just sell your speakers programs and generate affiliate commissions.

Either way you are creating revenue opportunities that were not there previously.

For any business especially a new business this is a game changer.

Let's move into quickly how to set up a one-day summit series.

You need to always start with what is the purpose? What is your goal for it? Remember to always view it from the aspect of your audience as well, but you need to look at the long-term goal not just the one off.

To build your audience should not be your first goal. Remember we are evolving we are changing. Of course indirectly you will build your audience, but focus on the more important reasons and then your audience will happen naturally.

Then what is the format, is this going to be a limited summit series or an ongoing summit series. For example maybe you are in the health space and you want to do a limited summit series on brain health for men. Then another summit series on brain health for women.

Or maybe you are going to do a summit series on marketing. So you do a limited series on Facebook. Another limited series on Instagram. Another series on YouTube and a final summit series on LinkedIn.

That gives you 4 complete and different summit series. Of course you could also do a summit series and cover each of those in one summit series. But remember get niche, get specific and solve single problems.

If you are doing an ongoing one it could be one specific theme and change the audience each time. Or maybe it is going to be an ongoing with the same topic but different speakers.

The choice is yours, but you need to decide on the format.

Then set the frequency. Doesn't matter if it is an ongoing or limited summit series. Is it releasing every week, monthly, quarterly or something else? Decide on the frequency.

Then pick the framework. Are you doing a premium, a membership priming, a brick and mortar framework.   Will each one-day summit be the same or will you mix it up some. There is no right or wrong answer with this. Get creative test things out, and find a method that works best for you and your niche.

Now we need to create a process. If you have gone through our One-Day Summit Formula online training then you already have a process. Follow that, use the One-day Summit calendar, and just duplicate that for each summit.

If you haven't gone through that program and would like to you can get information in the resource area over at VirtualSummits.com, otherwise you need to create a process that works for you.

Also you would want to decide on are you going to do this ongoing for each one or batch produce.

Meaning are you going to redo the process for each summit. Maybe you have a solid team or process in place where you research, recruit, record, and release every time, let's say each month if you were doing a monthly frequency.

Or maybe you are doing a limited summit series and want to do all the research, recruitment and recording at the same time, and then you are done with it all. Then simply release them at the times they are supposed to go out.

Both are great options. Just choose what works best for your get stuff done style.

Don't forget to set deadlines when creating your process. With this being a series you can't afford to get behind.

So stay flexible. On our Influencer Summit Series, we have a goal of ten speakers but as long as we get 6 we move forward with it. Sometimes we get all 10 sometimes we release it with 6. It's more important that it goes out on the times it is supposed to.

Think of a podcast. You wouldn't want to create a podcast with 3 episodes a week, and then some weeks you miss one or two of them. Same with a summit series. If you are doing weekly you need it to go out weekly, or monthly, whatever you decide on your frequency.

It is less important that it has X number of speakers, and more important that it happens.

The final and most important aspect is your speaker follow up process. You need to create something and you need to do it.

The largest intangible return on investment is the relationships you create with your speakers. Don't miss out on this.

Also you don't have to call this a summit. You can call it whatever you want. A show, a series, episodes, etc. Get creative. Go wild.

So as we wrap this episode up I want to talk about something that gets brought up regularly when I am speaking at conferences and masterminds.

It is typically about summits in general, but I think it relates even more now with this new style of summit series we are creating.

And that is how does a summit, or summit series differ from the other types of online marketing strategies. So let's tackle that to wrap out this episode.

Remember we must evolve, be different, and constantly monitor what our audiences want. We are seeing a large decrease in the success rates of launches, webinars, and even multi day summits. Although I would say launches and webinars are hurting

worst. The biggest difference with a launch and webinar is they are sales focused. High urgency, with large risks for our audience since they are being sold to. Your audience knows a webinar is a sales tactic.

However a summit series like a podcast is not a sales tactic. It's an education style. It's a content consumption technique.

Now the difference between a podcast and summit series, is the ability to 1) get access to your audience. But also a summit series is much quicker way to build your influence, authority and audience. Plus you actually have a monetization opportunity on every summit series, where as podcasts the main focus for monetization is with sponsors.

Which brings up a great point. You can and should add sponsors to your summit series as well. This is a great way to monetize it, as well as validate the worth and credibility.

I just wanted to quickly touch on that, I'll most likely do an entire episode on these differences and how to use each together to create the perfect storm, but for now lets wrap it up with that.

Again, I truly believe the One-Day Summit series is going to be the future for online marketing, audience creation, and partnership building.

You can either be the first in your industry to do it, or not, but the spoils always go to those who act first.

I am so excited to see and hear about your summit series. I would love for you to tell us about them over in our Facebook community called Viral Summits.

Let us know what ideas you are brainstorming, and what combination of frameworks you are thinking about.

Also it's never too late to put one together. Even if you are already planning a One-Day Summit, or just hosted one. You can still create a summit series from that. And it's ok to pivot as well.

If you decide to go in a different direction that is fine. Momentum is momentum.

The only thing not to do is wait. Analysis paralysis has never helped anyone.

Jump in there and get started.

You can do this, I believe in you.

Hopefully I'll be seeing you at Summit FEST Live coming up soon in New Orleans.

I'm really looking forward to meeting so many of you and hearing your story and what your message is.

You can grab tickets at SummitFestLive.com and come join me there.

I am stoked to meet you there. Now remember I know you have a message that matters and an impact that you need to create in this world.

You just need a little help getting it out there. There is no better way than a collaborative marketing strategy.

So go out there and make an impact and I'll See you on the next episode!!

How To Set one Up
- Decide the purpose
- What is the format
- Frequency
- Framework
- Create a Process – Map (ODS Calendar)
- Set Deadlines
- Create Follow Up Speaker Sequences
Call it what you want

Process : individual creation or batch creation