

The Virtual Summit Podcast Episode 002: Fundamentals Of A Virtual Summit

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

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

Do you remember the phones in your homes that were on the wall with the rotating dial pad? Did you know those phones were the reasons we have virtual summits right now? And that a high-value, low-risk opportunity is always the best way to go? I'll explain more on this on today's episode on The Virtual Summit Podcast. Hi! I'm Dr. Mark T. Wade, Founder of the Virtual Summits Software, Creator of the One Day Summit Formula, and your host on The Virtual Summit Podcast. I am super excited for today's episode. Where we are going to be diving into some of the fundamentals of a virtual summit. So, this is going to be a pretty important episode because we're going to be covering some of the main aspects of summits, clarifying some probably common questions or even some common mistakes, or having non-clarity on it. But I would like to say, make sure you check out if you have not already Episode 001 on "Getting Started". It's super important. I would go over there if you haven't listened to Episode 001 yet. Head over, listen to Episode 001 and then come back here and get started on this episode.

So, first off, what is a virtual summit? A virtual summit, first off, is a collaborative marketing strategy. So, this creates collaboration between industry experts to come together to solve a problem for the audience by sharing their insights. Now, it's an online event, commonly can be often confused with an "In-person Summit". This is actually online or a virtual summit. So, it's all done online. They were originally called "Tele-Summits." And then they were branded over into "Virtual Summits", sometimes also "Online Summits" and sometimes just called Summits. Now, like an online conference where attendees can register or like a normal conference where attendees can register and access a variety of presentations or interviews from a multitude of experts over a specified period of time, it's all "online", "virtually". So, think -- think of a series of webinars or master classes, and interviews all scheduled together, providing value on a specific topic from industry experts who have the knowledge and information on that topic. So, this is one of the most powerful marketing strategies available for entrepreneurs, Virtual Summits are to grow their list, launch their platform, make more money, grow their authority and make an impact in the world which -- that's my favorite one right there: "Making an impact in the world."

Now, a great summit can attract tens of thousands of qualified and engaged leads, and generate tens of thousands of dollars in a single event, even hundreds of thousands of dollars, and, of course, generating even more of that from post-summit promotions. So, let's look at an example, essentially of a summit. Maybe you're sitting there and thinking "Okay, masterclass, online virtual conference, like -- Mark, walk me through this." So, an entrepreneur-- let's -- let's look at it from -- I'm going to walk you through each step of this with a virtual summit. An entrepreneur will decide how he/she wants to make an impact in the world and grow their business quickly. So, they're going to be looking for options, they're going to think, "Okay, I got a webinar, hmm, I can do like a funnel of some sort with

They'll reach out to a variety – so the summit host will reach out to a variety of industry niche experts who can talk on the solutions to these problems or this problem and now either do a pre-recorded interview or presentation. Occasionally, these are done live but most often it's pre-recorded. And those will be used in the Virtual Summit. Then they'll pick a date and time for the summit to start and they will advertise the summit to the audience to generate registrants. Now, speakers and affiliates will hopefully help promote the summit which will bring even more registrants or attendees to the Virtual Summit. And then attendees sign up typically for free and they gain access to the summit presentation when the summit starts. So, you know if you're advertising this two to four weeks out obviously the summit is not available yet so people register – you'll have an email sequence, a communication sequence that will continue that relationship with these people building more relationship up until the summit starts. Once it starts, the access is then open and then they allow the attendees to access those presentations. Now, the thing to clarify on this is if you're doing a multi-day summit, so you may have anywhere from three to fourteen different days – they don't get to access all of those each day. You'll have set speakers designated for that day. So, as that day arrives – let's say it starts on Thursday – so, as Thursday arrives, Thursday's open so those speakers who are speaking on Thursday will be able to be accessed by the attendees. Friday, Saturday, and ongoing – those are not available for access yet. Then when at the end of the day let's say at the end of Thursday, Thursday speaker sessions are going to be locked. And then the next day, so Friday sessions will be released to become available and that will happen throughout the whole summit. So, this will continue to go all the way up until the end of the summit. And then once the summit is over, it will be closed and locked down and then the attendees won't have any access to those previous speaker sessions.

Now the attendees will get the option to purchase ongoing access to summit presentations for a fee. This is the most common way people monetize their summit. So, it's free to attend, free to register, free to go through it. But, if you want to come back and watch a previous day or you want to have access to all of them or you're not going to be available for those presentations, you can purchase access to them once it's ended.

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So, typically, additional bonuses or incentives are added to increase the value of that. Some of those can come from the speakers; some of those come from the hosts. So, this is the basic overview of the summit, like most summits today. Additionally – so, this is the basic overview – this is -- this is how a summit runs. You know, there are varieties and variations of this. Most summits today actually take some kind of a creative spin or angle to make them slightly different, more appealing than the previous summits. But, that's the outline. That's what a Virtual Summit is and how it runs.

Now, this part, what I want to talk about is kind of exciting. It's exciting to me. But I went through and did some research on the history or background of summits. So, you know, I spend a lot of time -- like summits are essentially, you know, my bread and butter. It was kind of cool to go back and look at the history of these. So, like, Virtual Summits actually stem, and this is going to relate back to the first day when I was talking about – Virtual Summits actually stem from the original creation of the teleseminars back in the 90s– 1990s. So, participants would have to get information for in a teleseminar. You know, it's typically on either somebody's website or it was sent to them in an email, they would have a number they'd call in and an access code, and then they would sit on the telephone and listen to these teleseminars, somebody presenting information. Now, typically, in the form of a teleseminar, there would be a format of either in an interview or a presentation or lecture and, it would just kind of be a one off the presentations. Now, when there were more than one teleseminars happening over a course of

multiple days, they would refer to this as a telesummit. Now, here's a really cool piece of history right here: The first tele--summit was termed by Milana Leshinsky in 2005 who conducted the very first tele--summit. And it was the coaching tele--summit. So, the first tele--summit which was a – was a stream of teleseminars put together happened in 2005 by Milana. So, that's a really cool piece of history.

So, from 90s all the way up to 2005, it was just these kinds of one--off teleseminars. And then Milana came, decided to do a tele--summit and had multiple speakers, over a course of several days on her coaching tele--summit. Now, today, tele--summits have actually evolved into virtual summits which incorporate online live--streaming video, pre-- recorded video sessions, webinars, social media, to engage and interact with the audience. Now, just look at the kind of the timeline. So, in the 90s, we started to have teleseminars. January 2005, Miana did the first coaching tele--summit, so we had the first tele--summit. And, then June 17, 2009 -- so I have done some research on this. Now, there might be other ones that have happened. If you know any other information over this timeline that I have missed, please reach out to me at podcast@virtualsummits.com and let me know because I would love to know about other tele--summits and then virtual summits that ended up happening. So, what I could find through my research is the first, still available right now, summit-- virtual summit where they changed it from a telesummit to a virtual summit happened in June 2009. So, we have the Virtual Learning Summit by I.I.L. Global Companies on June 17th, 2009. And, then, September 27 in 2009 we have the Virtual Retail Summit. And so we can start to see this frequency picking up. Now, we had over a course of 2005 to 2009 there was more and more and more telesummits that were happening. As technology increased and availability become easier for people to be able to do this, we started to have more people doing this. So, June of 2009, we started to see this increased now. We had a virtual summit and then we started to see the increase of these virtual summits.

March 21st, 2010, Howard Lichtman actually wrote an article called "Telepresence, Virtual Conferences And The Future of Online Events." So, virtual summits and online events started to get more exposure, more attention, people started writing about it. In May 26 of 2010, there was a "Women's Leadership Exchange Virtual Summit". And then November 30 of 2010, we had the "Landing Page Success Summit" by Ben Jenssen and Dr. Karl Blank. So, we can see we're starting to have more and more summits occurring but still not a lot of them. And, in the overall scheme of things, there is still, maybe, you know – well, under a hundred virtual summits happening at this point. And, on March 18, 2011, there was another article written by Dr. Jamie Wilson that said "20 Reasons Why Virtual Conferences Are The Future. And, then, of course, in 2017, we had the invention of the One Day Summit by Dr. Mark T. Wade. So, we can kind of see the evolution of how this happened. And, I'd also say, in 2015, is when we started to have multiple virtual summits happen. Over the course of that year, there were many happening. We started to have many people coaches started to teach the strategy. And, then, by 2016, especially 2017, we started to have hundreds of virtual summits. And, then, now, at this point, there's been thousands and thousands and thousands of virtual summits that have actually happened. So, we can kind of see the evolution and a lot of that had happened because of awareness, for one, but also technology, being easier for people to be able to create this. Obviously, back in 2005, you had to have a developer, the website that really looked old school. But as technology, for example even Wordpress, as that started to become more available, more people able to do coding, we actually had more of these happening. And, of course, now that we have Virtual Summits Software, it makes it so easy that anybody can host a summit and everyone can host it. So, we have summits happening all the time which is a great thing because that means that there's more impact and change happening in the world.

So, let's talk now, we kind of, talked about the history of summits and we've seen the evolution of these. We have got some more, kind of, cool stuff to talk about it here. But, let's look at what were the differences and types, you

know, the original. So, originally, we have the tele--summits, as we talked about. Telesummits obviously tele stands for "telephone". So, attendees will get an email or they find it on the website with the phone number registration code and then they're call in to listen to a series of teachings. This is all done on the phone. Now, as it evolved, for example, as cell phones become available, people would still be on the phone but then this was the evolution where they can actually start to text their questions in and this started to create the "live chat", the live back and forth. It happened through text messages which is really cool to see how that evolution continued as well. And then there's the Hybrid Summits which included a live, in--person component, with the virtual streaming component as well, and this is still--hybrid summits are still happening as well.

But, now, we have the multi--day. So, we're looking at "What are the different types of summits?" So, there's still tele--summits although not very many of them. We have hybrid summits happening and, of course, now, we have the multi--day virtual summit which typically consists of 20 to 80 speakers over the course of 3 to 14 days, with one main theme and then underlying, specific topics or categories in which the speakers will be organized under. So, let me just restate this. So, there is one main theme, but, underneath the theme is going to be one specific category set out, that speakers are going to fall under that. So, it typically, also just some background on a multi--day summit, and, a minimum recommended minimum of 90 days is usually required to put together a multi--day summit with the most common and successful summits being anywhere from 6 to 12 months to prepare and create. So, if you're doing your first multi--day summit, don't go for 90 days, at least if you're wanting a pretty successful summit. So, obviously, this depends on your objective involved. But, if you're wanting to do tens of thousands of leads, make hundreds of thousands of dollars, you're going to have a lot of preparations. So, you're looking at 6 to 12 months prep. Now, if you've done a lot of summits before, you know how to do it. You've got a lot of connections. You've got a dev team or you're using Virtual Summits Software, you just want to throw it together, then you can probably do that in 90 days.

Now, another type of summit is the One--Day Summit. So, a one--day summit consists typically of 5 to 6 team speakers who teaches a specific solution to one specific problem being addressed. So, the difference here, you know, multi--day virtual summit is one--theme with a bunch of different topics or categories. A one--day summit has one specific topic that the speakers are solving that problem. So, 5 to 16 speakers-- that's typically much shorter and it's easier to consume for the audience, much easier to be created by the host. So, the really cool thing with this is, for a host, it's much easier to be able to build this out and set this up-- there's a lot less moving parts -- it's a lot less difficult, your tapping a lot less resources and having to contact a lot less speakers. Additionally, from the attendees' side, the reason one--day summits have been so popular is because of the attention span. Most attendees -- I mean, the world today, in general, attention span is decreasing dramatically. So, most people don't have the attention span to do 14 days of 80 speakers. They just don't complete it, but, what they can do is one day of 6 speakers. Now, when we say one day summit, it doesn't mean that it's an entire day. It just means that they have one day to consume it. Your one--day summit may be two hours, may be six hours to, may be, eight hours, but, they have just one day to consume it in. So, typically, a one--day summit can be created in 30 to 60 days, so, much much quicker especially with Virtual Summits Software-- this can be created very quickly. And, one of the other main differences, this can actually -- the one day summit can actually be run without any speakers and just a host presenting the information, or you can have a hybrid version of this with a host and a few speakers. So, there's a lot more flexibility and variety that can be done with a one--day summit. Obviously, a multi--day virtual summit, you would never do 8 days of just the host doing all the topics. But, with the one--day summit, since it's just one day, the speaker can provide all of the solution-- I mean, the host can provide all of the solutions for that and do it without any speakers. So, there's a lot more flexibility, variety, and variation that can happen with a one-- day summit, also much quicker. And, then, of course, there's most multi--day summits and one--day summits are pre--recorded. There is a live streaming summit. I mean, again, 99 percent of all summits are pre--recorded and then streamed over

the course of a set period of time. However, there are a few summits that run live streaming. Now, these have – these do have a pretty high engagement rate, but they run a very high risk of errors or complications happening, like, “What happens if the speaker doesn’t show?” “What happens if you’re live streaming software has a glitch or an error?” “What happens if you lose internet?” So, there is a lot of high risks involved with that. Most summits actually incorporate some kind of chat, you know, either live chat or some kind of back and forth to provide a “live” feeling to them and help increase engagement. Now, the common question I get usually with summits is like “Well, do you position them or do you say they’re live?” Now, it’s always best, you know, to be ethical and transparent. Like, we don’t ever say “this is a live event.” We can say “this kicks off” or “this gets started around this day” because you have a set date or time that they actually start. So, you want to– you position it as if it is an event that starts here and ends here, because that is true. You don’t necessarily need to say that “this is live”, “You know, we’re going to be going live at this time” and, then, this you know what not...” That’s just a clarification there.

So, what are some benefits of running summits? Most common benefits, straightforward, are: grow your email list, generate income, build authority. Those are the three most common. Now, leads– the reason leads, because you may be saying like I can generate leads with a lead magnet or some kind of an --ebook. Typically, these leads are much more engaged and much higher quality. This summit is also considered a self--liquidating offer” because it actually pays for itself. So, people – if you are running any kind of paid advertising or paid traffic to your summit, when people opt in for the summit, you’re going to have a percentage of those that actually buy the prolonged or lifetime access, if you will. Those sales actually end up paying for your ad spend, so the self--liquidating offer means that this offer actually pays for itself. Whatever ad spend you put into it, you recoup on the summit pay– on the summit sales.

Additional benefits are you actually have a platform, so, this is part of that authority. Now, you have a platform. You are the host of this summit which sounds prestigious and gives you something of value. You know, a lot of speakers, influencers, etc., they’re looking to speak on people’s platforms, and, now that you have a platform, you have something of value.

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There are also benefits or expert leverage to get to leverage the expertise, the credibility, the relationship, the trust factor of the other experts or speakers that are on your summit, networking is a huge benefit to this. You get to network with those speakers, you spend time with them on the interview or on the presentation, you follow up with them, you get a relationship with them, also relationships in solving a problem with your attendees. So, from the attendees' side, I always say "to have a successful business, no matter what type of business it is, you need to solve a problem and build a relationship." Summits are one of the best ways to build a relationship because the attendees are spending an extended period of time with you, which gets them to feel like they have a relationship with you. And, then, it sets up a great opportunity for you to sell whatever your next promotion is. So, you've created – you know, like, trust. Now, what you're going to offer them after this, you have that relationship. So, it creates even more opportunity to generate more income.

So, what are the cons? Honestly, there's not a ton of cons, but, there are a few. So this, it just depends on how you look at it. The cons running virtual summits – so, they require some level of thought and skill to be done well. I mean that should just go without saying. I don't really feel like that's a con but I do need to highlight that here. You can't just jump in and go "I'm going to do a summit" and just run through everything, rush through it, try to throw it together. I see this happen all the time and people are highly disappointed with the outcomes of those types of summits, not only your attendees, not only are the hosts disappointed, but the speakers are. Don't rush your summit. You know, a summit does not need to take years, especially with Virtual Summit Software. But, don't rush your summit. Make sure you put a high level of thought into it. And, you should have, some kind of, an idea of how to run these. It doesn't mean you have to have a coach or consultant, although those are beneficial. It doesn't necessarily mean that you have to purchase a course teaching you this, although those are beneficial. But, what you do need to do is take some time to educate yourself, participate on some summits, see how they run, talk to people. This podcast right here is an excellent way to update your knowledge on the best way to do summits. So, doing things like that are important to increase your skill level to make sure it's done well.

Typically, summits require a level of participation from the speakers. So, if that doesn't happen, it can yield lower results. So, that's kind of, you know, a con is, you know -- negative aspect is this is not just depending on you and your work ethic and your motivation it's also, to some level, dependent on the level of participation from your speakers as far as how big and how great your summit's going to be. Now, this can be overcome by finding people that you have relationships with, that want to promote you, building that relationship, giving value– so, it makes sense for those speakers to promote you. But, that is something that needs to happen in order to have the high, like, depending on your goals. If you want big, big goals, you're going to need participation from your speakers and affiliates.

Additionally, there can be a large amount of influx of email communication that happens during your summit with the attendees. So, if you do a great job and you have an influx of, you know, you get ten thousand, twenty

thousand leads, I mean – imagine if one link goes wrong. Like, if you try to build out your summit yourself or you're piecing it together with some kind of funnel software or something like that, and one link goes wrong, and you got twenty-five thousand people attending your summit, imagine the amount of emails that can come in with that. Another reason why we highly recommend a Virtual Summit Software is it removes kind of problems or complications. But, irregardless, nonetheless, you're still going to have email communication. If you're not prepared for that level, I mean, this is like a bad problem – I mean, a good problem to have, I guess. Like, if you have that many people on your summit that you're getting that many emails, it's kind of a good problem. But, you do need to be prepared to handle that kind of influx of communication. Additionally, as I just mentioned, there can be tech difficulties. I remember the first several summits I ran where I built them out on WordPress and you have to, like, turn links on and turn them off, or move things like that, there's always tech difficulties. So, links not working, videos not playing – you know, all of these types of little tech issues that can happen, it will go wrong essentially on a virtual summit. So you have got to be prepared for that. And then, it feels very high stress so that will be another negative. It's really high stress because you got all this momentum going to this one event and then if one thing goes wrong, it can feel like the end of the world. It's not, after you get through it and the stress drops and you realized it's not the end of the world, but, it can feel like that. And if you're trying to build this out or you're paying somebody else to build it out for you, there can be a lot of issues. You know, people are human. They can mess things up. Again, links not working, videos not, you know – videos duplicated or whatnot, there's a lot of tech aspects that go into a summit, and, it can be overwhelming. So, another negative with that is beyond tech difficulties, you're trying to build it yourself, you're going to look at hundreds of hours to build this out. If you're paying somebody else to do it, you're looking at a pretty high ticket price there. You know, tens of thousands of dollars to have somebody build out everything they need to do. So, that can be negative. Again, Virtual Summit Software removes that as a negative. But, for those of you out there that are, going to try to do it on your own or pay somebody else to do it, those are some of the negatives that you're going to find with that. And, I mentioned the stress and difficulty, they can feel difficult and overwhelming especially if you're doing it all by yourself. It is a lot of momentum in one small period of time and it can feel very high stress. Like, and, essentially, usually during that, you're only hearing the negatives from the email communication. You're not hearing like – all the time, you're not getting a bunch of, like, "this was amazing", and "this changed my life", even though that's happening, most of the emails you're getting are the ones saying "I can't find my link", you know "this video doesn't work", you know "I can't find your emails", whatever. And, so it can feel very high stress. But, it's still worth it. And, if you know about it, you can be prepared for it and handle it successfully.

So, overall, there's very few cons or negatives, like, very few negatives. And it's definitely not an overwhelming amount of type of negatives. Now, even if your summit bombs, you know, from a lead generation perspective, you now have a platform, a product, authority, and the knowledge of how to improve it. So, you know, I've had summits that have bombed, that have summits been huge successes. But just like everybody else, I've had summits that have bombed, specifically because I didn't make them specific enough, I didn't know my avatar, you know, the topic was too generic or too general, is usually the number one reason why people's summits bomb. The second reason would be because you don't have support from your speakers or affiliates. But, even the ones that bomb, like – look it like this: Even your summit that bombs, you know, from a lead-generation – let's say you only got five hundred or a thousand leads from it and you spent money on it. Let's say you spent a couple thousands of dollars and maybe didn't recoup all of that, you still at the end of the day, you now have a platform, that you're the host of this summit, nobody else has to know that it bombed. You also have a product which means you can sell that summit, those collections of videos, those collections of teachings on-going, you can sell that as an individual product, you can give it away to your list as a flash sale, you can do it as an up-sale on anything else

you're selling, you can even give it to affiliates and allow them to sell it as a discount, as an affiliate sale. So, having a product and a platform is a tremendous value no matter what. And, again, you can also re-purpose all of that content. You now have information for content for your podcast, for your YouTube video, for your blog so, no matter what, even summits that don't generate your goal from that perspective are still a huge success. You can't say the same for, like, for example, webinars. The webinar bombs, you're out of time and energy and money. It's just that way, but, with a summit, even if it bombs, you still have success.

So, you become the host of that summit, you can sell it as a separate – okay, yeah, you know. So, we kind of covered that. And, then, also, from another aspect, you have relationships to with all of those influencers that you can end to and run leverage – you know, you can reach back out to them, to set up a webinar, or you can sell something for them, to your list. You just really can create ongoing relationships with those influencers. And, they know you and you on their radar now, which is huge, which creates even more opportunities.

So, before Virtual Summit Software existed, you know, just as a highlight here, for those of you out there that, maybe this is your first summit, you're not going to know like, just how I've gone through history of summits, you're not going to know how it was for those of us that were doing summits back in 2015, 2016, like the amount of time, energy, money that we used to get into because now, you have Virtual Summits Software which it makes it much easier. I mean, most summits back in the day were very time-consuming, very costly. They require some decent level of initial cash deposit which could be risky if the summit didn't perform. And, you know, you'd be also be out hundreds of hours of work. But, you know, thankfully, we have the Virtual Summits Software now which has greatly reduced the risk, the time, and the cost to almost nothing in comparison to how we used to have to do it. So, that's out there, for you summit hosts out there, you got it much better and that means you have no excuses to get out and make an impact in the world.

So, let's actually – let's quickly talk about how summits are different from other marketing methods because maybe you're saying like "why a summit over something else?" So, first off, summits are what we call "high value, low risk." So, let's talk about other options first. We will come back to this. Lead magnets are low-risk but they are also usually low-value. Being, you know, there's not much risk involved if I'm going to opt in for a lead magnet, I don't have to worry about being in a high-pressure kind of sales, you know, sales conversations. So, it is not really much risk. There's nobody looking over me, nobody forcing me to do anything. I can put it in email and I get something back. Today, most people are looking at, kind of like, e-books and those types of things has very low value because there's so much information and there's so much content out there that e-books are relatively considered low-value. So, what most people also do which is, you know, why this can become negative is that most people know that they don't have to give the correct email. So, they just put in a fake email, they get the e-book. The ones that are willing to do it, they get the e-books, and then they go on with their day and you actually didn't even get a good – you didn't get a subscriber, let alone a quality subscriber.

So, let's look at webinars. So, webinars are what we consider high-risk. Okay, they may be high value but they're definitely high-risk because people know today that they're going to be sold on a webinar. It also takes a lot of their time. So, they're like "what is – what's the real benefit?" "What's the value that I'm going to get from this?"

So, high--risk means if I opt in for this and I show up for it, I'm going to feel a lot of pressure because you're going to try to convince me to buy something that people know that's coming and that's what webinars are considered, that's why they're used. You know, like, people running webinars, that's the reason they're doing that. So, high--risk, and honestly, most webinars out there are not really high--value. So, people are like "this is a lot of risk on my part", feeling pressured and feeling, you know, unsatisfied, and there's not a lot of value that comes out of it. So, another negative with webinars is people typically don't show up, show up rates on some webinars, are like, 10 to 15 percent. And there's some people out there saying "oh, we get 40 percent or 50 percent show rates." But, the problem, they're lying most likely. But, if they aren't, the rest of us are not getting those. I can tell you that. And, if you're honest with yourself, you know that as well. So, people are waiting for the replay which isn't still that horrible but you know it's not going to convert to do what you wanted to do. So, that's webinars.

Now, funnels, which are not like a specific thing, it's more of like a classification. And, of course, funnels are important because this is the way we process people. But, if you think of it like that, like, we're literally processing people and people don't want to be processed. They're a person, they have feelings, they want to be felt like they're cared for. And, most funnels are high--pressure like, high -- like a big hook, get them to opt in then quickly trying to sell them something, and sell them, and sell them, and sell them, until they no longer want to have anything to do with you. That's just not, you know, we all have to have funnels, but, in my opinion, that's not the number one focus we should be having, not if you want to grow a successful business. My opinion, and what most experts out there, say, solve a problem, build a relationship. You have to have that relationship with your audience if you want to have a successful business. And the best way in doing that is taking what's in their best interest in solving the problem.

So, now, circling back to summits, virtual summits are one of the best ways to create a relationship with your audience. It increases engagement which also increases the quality of your audience because there's low--risk. So, again, summits are high--value, low--risk. Meaning, there's no one there to pressure them, they opt in for it, and then it's not a sales call, it's not a consultation call, it's not a webinar. They know they're going to be getting a series of information that they can consume what they want as they want it. They don't have to consume all of it but they have everything there that they want. And they know it's not like a sales pitch, like as in every master class, or every presentation from your summit is you there, trying to squeeze into some kind of sale. So, that makes it high--value, low--risk. Additionally, from that other standpoint, is they're building relationship with you because they're getting more time with you. They're getting to see you on video, you're giving them value, they're also getting expert leverage from the other speakers that they may be already know or trust. So, you leverage their trust and credibility and gain some of that for you. Now, because of this, this increases the quality of your audience. When you have a relationship with your audience, they're more likely, you know and by relationship, like they know, like, and trust, they're more likely going to do whatever you recommend to them, more of like you recommend them in the future. Additionally, summits offer insights from a variety of different experts on a single topic or idea. So, people can get your -- attendees can get all of this different information in one place. You make it easier for them. They don't have to go out and try to find this information, like, ten different pieces of information in different places. You made it simple and easy and put it all together in one spot. Additionally, some of these experts, they wouldn't actually be able to get access too. So, you're bringing them access to people that they normally wouldn't be able to get access to, especially for free. So, that's really good. It provides an easy access or source to people on an interested topic. Okay, so it's, again, typically pre--recorded but it's still providing like in a way that they can consume it easy and simply. There's typically no hard--selling or pitching. We offer free gifts,

speakers offer free gifts and things like that but they don't feel like pressured into it and again, a great way to build relationship.

So, who typically hosts summits? Like, who are our summit hosts out there? If you're listening to this, you are probably our summit host. But, summit hosts range across all industries and niches, essentially anyone looking to make an impact in the world, and or generate some income, and increase their email list, right now, the health market and the internet marketing spaces are the ones that have the most summits that are happening like that's where summits are super hot right now. If you go into the health space, everybody who has influence in the health space is trying to run a summit in their niche or in their industry, and they're crushing it in there. Still, like, if people say "summits are overdone", "they don't work anymore" – first off, that's completely false, completely incorrect. People who do summits poorly are not getting the results the same as people who do summits well. So, if anybody tells you that summits don't work anymore, you can look them in their faces and say "that's incorrect, you probably just didn't run it correctly," and that's okay. And that's why we're here, again, with this podcast, the whole point is to help you, the summit host, increase your knowledge, your expertise, and your success on your summit. You can't run it correctly if you don't know how to run it correctly. So, if you've run a summit before and you didn't get the results you're looking for, that's okay. But, let's just – let's be honest with ourselves and acknowledge that probably we didn't do it correctly or at the quality or at the level that we should have to get the results we needed. And there's a variety– different reasons why that happened and we'll get into those in the later episodes. But, right now, health market is crushing it, internet marketing space, has been crushing it, but pretty much all other spaces, industries, and niches are completely open and yet to have been tapped. So, if you're in any of those other spaces or niches, like, hear this: you have a huge opportunity ahead of you because people – your attendees, your audience, your avatar, they haven't seen this before. This is going to look and sound like the coolest thing that they have ever seen which is going to make your conversion rate so much higher. So, again, before Virtual Summits Software, most summits unfortunately were just reserved for the influencers so either they had a team to help them or they had large financial resources to pay the people who build and run it for them. But, now, because of Virtual Summits Software, everyone has that opportunity to host a summit in a very short amount of time with no team and a minimal budget. So, this makes it now all of us have that opportunity to go out and make an impact in the world.

So, we are getting close here to wrapping up this episode. But, I want to talk about some common mistakes for you quickly because if you're thinking about running a summit, you know; we'll get more in depth on these in future episodes, but, just a quick overview here, common mistakes are: one, by far not giving yourself enough time, and probably the most common mistake that I see is not getting your topic or theme correct, not narrowing it down or not making it sound sexy enough, not knowing the specific problem that your avatar really has – that's a huge problem because if that doesn't happen, your conversions are going to be very low and you're not going to have a high qualified or engaged audience. Additionally, common mistakes are not getting your speakers engaged in supporting you. And, this doesn't mean like you shouldn't just assume that speakers are going to support you in email. It's your responsibility to get them engaged, to create a relationship, and make it a value for them. And, we'll get more talking on future episodes on how you can do that. Other common mistakes are it's your first time doing a summit and you're trying to build that summit on your own without having kind of any help or any kind of software or you're just going to do it on your own. Trust me. I can tell you because I've run over twenty-five summits, that the ones I ran on my own when I was just getting started were my worst summits. Now, I still had some success. Luckily, you know, I have a really great marketing mind, but, the ones I ran by myself were by far the

most problems or errors I had. And, I'm not saying like necessarily having a coach or consultant, again, those are great. But, just trying to build something out – you know, I'm a Postural Neurologist by trade, right? And, I tried to do – I tried to build a summit, having never run one, so don't – you know, that's a common mistake, you're trying to build something out that you've never done before and you have this big event and everything hinders on the success of what you've built out, I highly recommend either hiring somebody else to do it, partnering with somebody who's already done them before, who can do that aspect, or of course, just use a Virtual Summit Software which makes it super simple, super easy.

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And then also this is like a smaller thing but has huge repercussions. It's not just being creative enough to stand out and generate an interesting summit. So– I mean, I'm going to constantly give you the fundamentals on how to build your summit. I'm going to give you tips, gems, as our interviewers, you know, as our guests in this podcast are also going to give their amazing tips and gems that are really going to help you on your summit. But, you can't just do the basics. You've really got to be creative. You've got to make sure you stand out and generate interest in your summit.

So, why are summit hosts so important? Which means, why are you so important? And, this is an important part of this. Because you are important. Summit hosts are changing the world for the better. They're not just funnelers, they're not just funnel hackers who are trying to process people. Again, we all need funnels, but, summit hosts are changing the world and they're focused on that. They're creating impact. They're forward--thinkers. They're action--takers. They're the ones who stand up against adversity and fight for what they know is important. They take on seemingly insurmountable tasks in orchestrating a profound path, ensuring that the world continues to change for the better. You, the summit host, are so important. You provide those who are suffering with solutions from those with the answers in a way that allows them to obtain results and end their suffering. You are the ones who are making a difference in the world. You are creating impact. You are a summit hero and I thank you for what you're doing.

All right, summit hosts, as we round out this podcast, I have a request. I have an ask from you: please, please, please, I'm going to give you all of my insights. I'm going to give you everything from my failures and my successes. I'm never going to hold anything back. I've got your best interest in mind. And I'm also going to make sure that our guests that are on this podcast, they're not going to get away with, like, all of their secrets. They're going to give you these things, their top secrets, their top insights. I'm going to squeeze it out of them so that you can ensure that your summit is going to be the best summit that you can possibly run. So, what I'm going to ask from you in return, I'm going to give you everything that I have, but, I need your help. If you could please subscribe to this podcast and leave a five--star review on it, that's going to greatly help me. That's going to allow me to reach more summit hosts which is us as a collective is going to increase the level of quality and success of summits across the board. So, please subscribe with this and leave me a five--star review. Then, I'm going to ask: share this podcast with anyone you know who's done or wants to do a summit. That's why I'm doing this. I want to help as many summit hosts as possible. So, subscribe, leave me a five--star review, share this podcast with anyone you know who's done or wants to do a summit. That's all I'm asking. I'm going to continue to provide this information for free, giving you my best insights. Just help me in that area. Additionally, if you want to get in touch with me, I've

got people out there that want to get in touch, they have some feedback and I'm always looking for feedbacks. So, please get in touch with me and give me your feedback. If you have questions, you can send them to me. If I start to get enough questions, we'll do a special Q and A monthly episode, where we'll address your specific questions. If you want to be a speaker or a guest on this podcast, reach out and let me know. And, if you know someone you think I should interview, please put me in touch with them. You can do all of that at podcast@virtualsummits.com.

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Thanks for listening. Don't forget to subscribe and leave a five star review on the virtual summit podcast. Head over to the show notes to check out all the links and resources from this episode. And be sure to grab your free trial of the virtual summit software.

Now, I want to end this episode by saying to all the summit hosts listening right now, I believe in you and you can do this summits are by far one of the most powerful ways to quickly grow your list, launch your platform, make more money, and most importantly, make an impact in the world even if you're just getting started. So, don't get caught up in analysis paralysis because the world needs to hear your message and there are people who are waiting for you to help them. So just get started because imperfect action is always better than no action. Thank you and see you on the next episode.