

Episode 104: How To Build Your Brand With Your Summit

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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. We are in store for a treat, I mean not just a treat, a delight. Literally think about that Sunday doubled decker, beautiful ice cream banana split that you could have and you just mouth starts to water. That's how I feel about the information we are going to be jumping into today. I have legendary rock star Doug Holt with me today. Hey Doug, how are you doing?

Doug Holt: I'm doing awesome man. Super excited to be here, Mark. Thanks for having me.

Dr. Mark: I am literally thrilled that you're here with us because I already like, I can just see like the information oozing out of your eyeballs and your ears. You're like one of the smartest dudes that I've had the opportunity to pick the brain of and I cannot wait to pour that information into this podcast. So we're going to be talking about some really incredible information here as something that is relevant for every single one of you listening to this, and for those of those of you who are not listening out there, please listen and find them. Get this because you need it. We're going to be talking specifically and generally about how you're going to build a brand with your summit. Every single one of you needs this information, so stay tuned. We're going to be getting into that and more in just one moment. Now, Doug, before we dive into all of that kind of special goodies that we've been talking about, what I would really like for you to do is one, just give our summit hosts a little bit more information about you and your background.

Doug: Yeah, well thanks. Um, my background's a little unique. I, you know, in college in the late nineties, uh, I started in internet marketing with a company during the big Silicon, uh, you know, growth spurt before the bubble, the bubble burst. And I've run marketing firms and agencies since and fast forward to today I'm a CEO, a CEO of a multinational corporation and I also run five of my own businesses. Uh, I have some partners in a couple of them and my family, I'm a family man and we travel around the world much like you do, Mark. And we go through. So, um, I use a lot of that real world application, uh, of business. How do you run a successful business? But how do you leverage marketing to do so? And uh, like I say, some people can paint, I can't paint anything. So business development and strategy is something that comes very easy to me. It just makes sense. So that's what I do.

Dr. Mark: And what I love about this is, I mean, you've been, you've, you speak on summits quite a bit, but you've also been one of the guys that have helped people run summits. You've helped them promote summits you've helped them build out with one of the strategies we're going to be talking about today, which is their brand on using a summit. So maybe we can start off just from a higher level here. Um, maybe one or two of the, of the clients or one or two of the situations you've helped in the past, help them, you know, like where did they start off and then kind of how'd you help them get to where they're at now using this system we're going to be talking about through the summit?

Doug: Yeah, so I'll use kind of a typical situation that I'll get into. Um, it's almost like stepping into a CMO role for a company, but at a lighter level as an interim CMO, uh, there's one person that we used, we worked with recently who was a summit host, had experience in it. Um, but they came to me, one of the things I do is coaching, right? I do it by, I call it advising where I advise business owners and they came to me and they had a problem. Uh, their summits were successful, but as soon as the summit was done, they had to get back into the grind of doing it all over again. Right. There was no continuity program established. They had tried it and dabbled into a continuity program, which again is a membership type fee where do you have recurring revenue coming in.

Doug: But it seemed like at least twice a year they had a grind out, a summit, a big one. And they were pretty well known in the space that they were in for these summits. But it was a, it was a hustle and they were tired of hustling. They have, you know, they had kids, they had a family, you know, to feed and everything else, but they're working their tail off and they left corporate America, which, which is great and they're happy about that. But at the same time, it was always paycheck to paycheck to paycheck and they'd been doing it for years and they were done. So what we did, Mark, is we looked at first we broke down exactly what their processes and what they were trying to do. And I'll go into that in a little bit more detail about how it is to build a brand.

Doug: But what we decided was, well, if you have a brand, something that people know, right? You can use brands that, I'll use big ones as an example. Like you have Nike, right? You know what Nike does, you think about it. Apple is an amazing brand. In fact, Apple's a unique brand because they don't just sell computers, right? Their competitors sell computers. They also sell music. They're all over. There are cultural brand that anything Apple rolls out, people will buy regardless of what it is. If you have an Apple car, you know, Apple shirt, people buy that stuff. And so that's what we set forth to build out for these summit hosts. There was two of them that ran this and it's to set building a brand that had perpetual motion for them. So the brand itself would fill the speakers, the brand itself would fill the seats and the brand itself would make money, right? And their job then was to get that flywheel moving right, keep pushing that flywheel so it spin faster and faster without them. Which fast forward to today, uh, their summits are not only profitable and bigger than they've ever been, but it's allowed them the freedom of time to go into axillary products, services that every entrepreneur has, right? We have that book of businesses that we want to start or ideas. Well now they have freedom to actually go after them and really pursue them and their summit just fills itself.

Dr. Mark: So now I am extremely a treat over here, Doug. I am excited to figure out how you did this with them. Um, and I'm sure everybody listening in to this is as well. And I offer this as information. Um, you know, I have multiple companies as well. One of my bigger companies is in the health space and it's a multimillion dollar company that we've built off of summits and we still to this day, two to four multi-day summits, four to eight one day summit. And I feel like we have a pretty recognizable brand. I mean, we're a leader in our industry, but I'm like so ready to hear how we can take this information and I can apply it to that company, to this business, et cetera. So let's, let's dive into this process. Like let's assume you've got a person. Let's just assume you've got somebody who knows how to do a summit, right? They know how to do summit and they're coming to

you like, Doug, save me. Where, where are we going? Where, what are we doing with this?

Doug: And that's a great point, Mark, because I don't teach them how to do summits. That's not my specialty. That's yours. So that's not what I do, but I do is teach them how to grow it. How do you grow the brand and how do you get awareness around it? Cause at the end of the day, it's almost like running a clubhouse, right? If you do build a clubhouse and you've got one person coming in, that's not as fun as if thousands of people are coming to your party. Uh, so what do we do? The first thing we do is a deep analysis. Now, this is not sexy guys at all and gals, but it works and you need to do it. I can't tell you how many people, even very successful business owners who haven't done their due diligence and research on their market space to see where they can actually add a competitive advantage.

Doug: So the first thing we do is an analysis. We look over the website if they have it, look over technical issues, it's kind of like getting um, your health check or your car checkup, right? We want to make sure we know everything that's going on and it's a laborious process, but it's an important one to do. And a lot of, there's a lot of free tools out there that your listeners can use. Uh, Google has site speed check, for example. You can get free audits and a lot of places from search engine optimization. So we'll, we'll lay out that whole map. Then the second thing we really work out is who is your ideal target, right? And so you're having at least two targets your target markets. One, if you have speakers, right? Who is the ideal speakers, you know, who is that person, that avatar we want to bring in?

Doug: And then who's the listener, who's the attendee to the summit that's going to be coming in and we down. And something that's interesting Mark, is I only allow three avatars to be done. So a lot of people say, well, geez, um, I have a diverse fitness background. So I've worked with fitness companies, so I know the fitness and health space really well. Mmm. So we might say, well, geez, I a supplement company and I can help anybody that wants to lose weight. Well that's BS. That will never work unless you've narrowed it down to three specific avatars maximum. One's better. Two's okay. Three, we'll go with it. Right? So we identify that and the level of detail that my team and I go through in identifying that we know what magazines they read, you know, what they do in their spare time, all kinds of things that are unrelated to the summit, seemingly, right?

Doug: We really get in their heads and then we'll actually name the person. So for example, if I want to market to amazing podcast hosts, I might say, cool, these are the people that we want to go through. And I might put a picture of Mark on there, right? I might put a picture of you. And every time I'm communicating or trying to communicate, I am communicating directly to you. You are my target market and I'm communicating to you as one person. Um, and the reason we do this is because general watered down messages they get skipped over, right? Nobody reads them. And we were talking before we hit record as a, as a summit guest, I get proposed to go on to summits all the time and if I see a general proposal request, I just delete it, right? Or somebody on my team deletes it for me and it just goes right out the door.

Doug: So first we're doing that buyer persona or avatar and I can't really put that highly enough. It's a really important process for everybody to go to and do their market research. And once we've done that, I mean, achieve the avatar, we want to find out where is that person spending their time. And from my standpoint, a lot of business owners and especially summit hosts, they always go to Facebook. Facebook is their place. And what I find is they go to Facebook because that's what they know. Okay? That's where they're spending their time. And that doesn't mean that's where their listeners are spending their time. It doesn't mean where their guests, you know, or, or professionals or speakers are spending their time. It just happens to be where they are. And they happen to know it because they're surfing Facebook all day. Um, and that's a huge mistake, right?

Doug: I like in Facebook is great. I use Facebook a lot for ads. So it's amazing platform to be utilized. But at the same time you also want to be exactly where your, your listener, your audience is. And more importantly, if you can be where they are and nobody else's, you can have a conversation and a conversation could be Facebook to me is like going to a concert, right? You're, you're turning into your friend trying to talk to them, but it's really noisy. And if you bump into someone to talk to them, chances are they're not gonna really remember you or make a good impression and you can't have a good dialogue because there's so many people around. Uh, LinkedIn on the example, I'm a huge LinkedIn fan, had been the advocate for about five years now. Uh, LinkedIn is like having a conversation on a barbecue, right?

Doug: So if you're a summit host and you want to talk to somebody like Mark or something, LinkedIn might be a good place. Now, Mark, you be yourself. You may not be very active on LinkedIn, but my guess is you have a presence. And if you have a presence on there and I connect to you, which is really interesting, what does it stand out, right? Cause you don't get a lot of them. Two is going to send you an email letting you know I sent you a message. It's going to put it on the platform itself that you got a message for me. And if you have a mobile device, which I'm going to guess you guys do, it's gonna send you an alert on there if you have the LinkedIn app. So that's three points of unrestricted contact to a potential member or a potential speaker, um, which you can't do on any other platform.

Doug: Uh, of course, LinkedIn also has some amazing automation features on there. I can talk about LinkedIn the whole, the whole time we're talking. So I love it so much. Um, and cause it's been so successful for me and my companies, but that's where you want to be. Next. What we do, Mark, is we start to lay out the landscape. Where are you? Right? Where are you present and have a good presence? Are you on Twitter? Are you on Facebook? Are you on LinkedIn? I call these legs on the table, right? If you can imagine a long table and there's big tables, we've all seen in pictures where it seats 50 people, right? The more legs that are on the table, the more stable the table is going to be. The thing that most people don't realize is Facebook has done this many times. They can change a rule and algorithm update overnight and that can wipe out all of your marketing overnight.

Doug: You're done, right? So, uh, and it's done it. It was costing companies millions upon millions of dollars. There's been a lot of famous studies where linked, or excuse me,

Facebook alone, and I'm not picking on Facebook, but I'm gonna use them as an example. Um, they've changed, made one change, and overnight they've reduced engagement, right? Paid engagement down to .3% all right? So if you can imagine companies like Coca-Cola spending millions of dollars a month, boom, lost all their audience, right? Trying to get likes. So what you want to do is have legs on the table. So social media, divide those up. Do you want to make sure you're present everywhere your audience is. Next, we're going to look at email marketing. Now, email marketing is nice. We say it's one of the only things you can control, which is not 100% true in your marketing, right? And that's why you'll hear people always say, build your list, build your list.

Doug: Great. Well, why? Why should I build my list? It's, it's a great thing, but it takes a crap ton of time, you know? And I don't necessarily want to do it. Well, email marketing has the highest ROI of any marketing out there, right? It's got the highest, statistically a return on your investment in time and resources of any other platform including paid ads. The other thing that you can control, which is another leg on the table, is a website, right? No one can control your website. You have a hundred percent control over that. And then we're going to also look at SEO, search engine optimization. So if I'm looking for a topic, I'll just go back to health and just say it's a supplement company. I'm here, I am a middle aged guy, 42 and you know, I could, I could lose a little weight here and maybe I'm looking for some weight loss.

Doug: So among Google, when I'm searching, you know, weight loss experts maybe as a thing, maybe your summit can come up. But the point that's really important here is with a paid ad that's cold marketing, you're hoping that you grab the attention of somebody in the moment that it spurs a need, right? With SEO, and most people don't realize if I'm searching for it, I'm a warm or hot lead right there. And then I am looking to solve a problem. And so I use that as one of the pillar legs on the table. It's the hardest to get by the way, but it's a very important one. And we're also going to look at other aspects. Where are you doing with your offline marketing, which is still important, right? Are you doing direct mail? Are you doing anything else? Other promotions? A podcast is another leg on the table now, two of them, right?

Doug: Guesting on podcasts. Kind of like, I'm coming here to be a guest expert, but also having your own podcast is also important. So we're identifying these legs on the table to look for stability, but we're also looking at the biggest ROI from them. Where should you put your attention? And with these guys that were that I'm talking about, the last one that we worked on with them, you know, they were kind of like, okay, this is great, but we can't be everywhere. We can't be omnipresent. It's just too much work. You know, it's not something we really want to do. And so then you set up a flow, right? Set up a flow that works for you. You're going to have a continuum of, okay, I know most of my clients or potential buyers are going to be on Facebook, LinkedIn, email, and that's it.

Doug: Cool. That's where you want to double down your resources and you can start to automate, right? So what I always go through is what can you eliminate? What can you automate? And then what can you delegate? You're a business owner, you may be running summits, but you're a business owner at the end of the day. And so these are really important aspects to consider when laying out your strategy or your plan.

Dr. Mark: Excellent. Yeah, no like this is very great analysis through each of these. Now let's jump into kind of as a summit, like summit hosts, I'm gonna use my summit. How am I gonna use that to build my brand? Let's assume we've, you know, we've like done the, done the deals over here, we got everything like in check in place. Now as a summit host, how am I using my summit and building my brand moving forward?

Doug: Yeah. So as a summit host, you're now have perceived authority and that's huge. So you may not be a marketer, but if you could run a marketing summit and you have guests like me come on, your perceived level of authority also rises up, tends to with the average of the guests that you have. And what you want to do is continually promote that brand through these channels are legs on the table you have. Constantly promoting what the brand is doing, what's upcoming so you're always in the mind of your ideal listener. So you think about some of the biggest advertisers, right? Uh, has anybody heard of Coca Cola or Budweiser? Everybody has. And the reason they market and advertise is because by being in front of the audience consistently, they're hoping one day, which will work, you walk into a convenience store and you go, you know what a Coke sounds pretty good today for no apparent reason.

Doug: It's the repetitiveness of the marketing. It gets into your psyche. So that's one way you want to make sure your brand messaging is on point, right? What is the message that your summit is really saying and how is it positioning you as a leader in the industry? Are you someone who is up top, right? Are you someone who's on trend with the industry? What is your competitive advantage? Now everybody's got a competitive advantage. I like the Dr. Seuss' kind of quote, which I can't remember the exact one, but nobody's your, you're than you type idea. Um, but at the end of the day we all have a competitive advantage. But as a summit host, how do you set your brand to be known for that advantage? You know, here on this podcast, Mark, you're an expert in summits, right? You are the man to do it and you have a competitive advantage over anybody else that enters the market space.

Doug: Uh, as another summit host, you could be the first in the market. There is a competitive advantage in that too, as you could be the guy that's on trend. You could also be controversial. So you want to look at exactly what that messaging is and you need to repeat that message all the time throughout your summit, but then also after the summit to accentuate your brand. Um, and then what you're going to do, go for it. Excuse me.

Dr. Mark: Well no, finish that. Finish clarifying that.

Doug: Yeah. Yeah. There's so much I can talk about. I'm trying to fit it all in. This is like a four hour conversation typically for me. So what you want to do is with that brand messaging, once you've got that clarified, is really get it out there in unique ways. You want to be one advocate for your brand. You also need to be very important that you, you stand against something or you can't stand for something without standing against something.

Doug: And I think that's where a lot of summit hosts miss out, um, is you really want to be an advocate for your ideal client and you're the person, you're kind of the guardian, right?

You're the big brother or sister really looking at out after them. And once you brand, you want your brand to be known for that and really come in. Under Armour, right? They came out of nowhere, right? They took over a huge market share because they were very brand specific. Here's who we're for, here's who we're against and this is what you're wearing, our clothes represents. And they were able to capture a huge percentage of the market share when previous people couldn't even come close.

Dr. Mark: Yeah, Under Armour crushed it. Now let's, let's, let's kind of boil this back down. Let's start from scratch. And with a summer hosts, you know, most of the summit, like most of the audience listening here, you know, they're obviously not on Under Armour's level Coca-Cola's level, you know, uh, the, the, as far as the marketing expense. So let's say now I'm coming to you and I haven't run a summit yet. Um, but I'm like, okay, I want to build my brand. Like how can we go specifically with using the strategy of a summit? How are we going to align them? Say, okay, first off, we're gonna messaging this and then we're going to do the summit this, and then you know, maybe like a three or four steps, simple process while using that summit.

Doug: Perfect. So one way that I would advise doing it is, you have your avatar, is reach out to your guests that you are now the summit host, right? This is like inviting key people to a party, right? You are now the party host. If you've ever go to a party, whether you know the person or not, they're the person that gets all the attention, right? They are the person that represented. The second thing to build your brand is use your summit to help network your speakers. It's a huge thing that most people overlook. Yeah, right? Help your speakers actually connect to one another and you become the catalyst for those connections, right? So you are the hub in your network and that is huge. If you're a connector, you're, you're worth more than gold, right? You, you really are the person that brings business and helps connect people.

Doug: So that's the second thing. The third thing is start marketing yourself as the expert who is hosting these other experts. So if I were to do it, and if I were to try and make up analogy here, but if I were to do a summit on summits, right, which I wouldn't do, but if I were to do it, I might say, I am hosting the best summit, right? Where I am showing you the latest trends with my friends, Dr. Mark, right? And I would use you, I'm using your perceived capital to actually latch onto my brand and people subconsciously are going to start associating me as a summit expert which again, building summits isn't my thing, right? That's yours. But I could use that. Those are three steps I'd want to use right away. And I started wanting to connect everybody else with you and then I could work out JV partnerships, affiliates, and there's a whole host of other ways to make money for everybody and create win, win, win situations.

Dr. Mark: I love that. Well, let's, let's look at it now. Let's say from, you know, we run, we've created this thing called the Summit Series where we run, you know, we do One-Day summits and then we run the mass series, both limited and ongoing series. Let's like look at this from a brand perspective. Uh, and I, I understand like we can go further in other areas in like somebody who would like go deep into this with you. They would definitely have to go get into Instagram or like LinkedIn and do these other areas to, to have all the legs of the table. But let's say if you, if they were, if we're going to focus on the summit aspect and they were going to do summit, like as a series, maybe they're

going to do, let's just say three a year, let's, let's assume that, how would you recommend they think about these summits and, and, and positioning of their brand and like how would they diversify them as well?

Doug: Yeah, so those are very different questions. So, first of all, what I would have them do is map out your year, which hopefully you guys are doing, get a wall calendar, whatever, map it out. So you're going to have your pre-summit time, your during summit time, and your post summit time, right? And they're going to really three big categories and we want to do is lay out your marketing as such. And so it's like anything else when you think about it, you want to, it's a teaser, right? You think of a movie, you are now a producer of a movie and so you want to have the trailer and teaser come up pre-summit, what's happening, what's going on, right? And then during your summit you want to end your summit with an open loop, right? So an open loop and marketing is something where you say, well I'll tell you what open loop is later.

Doug: So then you want to move on, right? That's an example of an open loop cause people want to know and you're dragging them in so your marketing can help open continue that loop until the next summit. And then post summit, right? Then you want to really go back, you know, obviously you're gonna be selling things and building the next summit, but start teasing again what's coming up and why this one's going to be so much better, right? If you're doing a, you want to get into that rhythm, which makes your business a lot easier, but it also makes your brand out in front of people, so you have that, you know, continuity coming in through your brand, but also continuity revenue coming in. So I would recommend obviously pre-selling things you know, for your summit and going forward. Now if you're going to, I think you asked if I was, if you're going to diversify, right?

Doug: You're going to diversify and go into different summits or do different types of summits through the year, you can definitely cross sale, right? You can cross sell with your summits and build your brand. You don't have to be the health guy. You don't have to be the marketing girl, right? You could be someone who is an expert connector and utilize that to diversify. You can talk about your different brands and who you are and what you do, but at the same time, it's still going to follow the same process, right? You can have a whole, Marvel comics is a great one when the movies, right? They have their, they have Iron Man, but then they diversify into other shows. They're still doing teasers, they're opening loops at the end of the movies for the individual ones. And they're bringing people who are fans of the Hulk to Iron Man or what have you.

Doug: And I'm probably screwing this up for people who are really into it. But um, you get the idea, there's a way to cross pollinate and you want to do that as much as possible. And one of the tricks that I do, like I do marketing, I do coaching. I run a firm right now that was a CEO. So I do a lot of things that's really hard for people to say, well, what is it you do at a cocktail party? Uh, and Mark, I'm sure it's the same for you, right? You have multiple businesses. It's tough to talk about. So you need to boil that down for your brand, that your brand is specific to something, right? What is your brand specific to? My brand is specific to helping business owners and leaders get the most out of their life through leveraging the business. That's what I do. That's why I do it in multiple different ways, but that's what I focus on. So what is it you as a summit host or leader, what is

your summit going to provide to the end marketplace? Right? If you're in health, you can still do fashion, right? Because guess what? People who look good now physically want to look good, health, you know, and vice versa. They wanna look good and fashion. So there's lots of crossover that you can do for your diversifying. It's just a matter of connecting those dots.

Dr. Mark: I love that. I like that. I like, and I like the opportunities that lie with that to, to, to have that kind of opportunity to be in other areas, other niches, other spaces. I mean, of course then we would have to get down into how do you segment and keep those separate and make sure they're getting the correct stuff. Personalization as well, which would bring up a whole another can of worms. But um, I'd, I'd like to actually look at now like the aspect we just talked about running multiple summits in a year. And I, I'd like, I see the power of that. Obviously I'm from one, the ability to reach out to more people as far as speakers, creating those relationships and then awareness. But I'd like to kind of also look at this. We have a lot of summit hosts that just do one, someone a year, but they do an annually and I'd like to kind of just get your feedback on, you know, how, how can we use that? I mean, how does that help strengthen the brand and let's assume we're going to keep doing it, right. Sometimes we see, I see two different things that happen. Some summits, you know, they do them annually and the brand gets bigger and better because of it and others, the summit gets weaker and weaker and weaker and it kind of fizzles out. So how can we make that annual summit be the one that takes the brand higher?

Doug: Great question. So, um, this one is, is typical with any business, right? So if you're doing an annual, you're just like any business that's in business cause you're continuing to grow, you need to, there's two things with any business, right? Peter Drucker said it, who is one of the most famous business, uh, authors and lecturers in the world and our past. He's, he's since been deceased, but he said, we boil it down. Business comes to two things, marketing and innovation. And I'm going to guess at the summits you see continue to grow or continue to innovate, right? The bringing on new topics, new guests, and they're also marketing to their audience that they're doing this right? You could be the most amazing summit host in the world, but if nobody knows about you, it doesn't matter. And that's where marketing comes in. If you're doing it year after year, innovate. Technology is changing.

Doug: You can add new things. You can add new chat features, right? You can add, um, you know, there's a thing called, I just got, I'm not associated with this but it called Fido that's rolling out and they do what they do is anonymous group conversation so people can have conversations but it's 100% anonymous. So, and I've been involved in some of their test lectures and it's amazing. So there's technology that's coming out all the time, but then how do you leverage that in through marketing to make sure people know about it and know that you're different and know that you're continuing to grow. That's the key aspect. And what I see with a lot of online business owners and summit leaders is they think this is going to be a set it and forget it and then I'm going to go off and sit on the beach and you drink, you know mai tais.

Doug: Yes, it will work. Like can work like that for a little bit, but someone's going to catch ya. Right? You've got to keep innovating and doing it. So if you were a business owner on

main street, wherever you are, you would sweep outside of the porch of your store, right? You would make sure it's clean, you'd wash the windows, you'd make sure it looked representable. The same thing needs to be done with your summit. You constantly needed to be sweeping the front of your store to make sure it's clean, it's presentable for people coming in and investigating. And while doubling down on your marketing and your innovation, you'll continue to see that growth trend happen year after year.

Dr. Mark: That's so good right there. We really need to focus on that. I mean, and I know not all of our summit hosts right now listen, are doing annual summits, but I would highly recommend that you do annual summits, if not even more frequently. And I think this is a great thing. One of the things we do, I mean, we're running One-Day summits regularly. We do four to eight a year. Um, and we use it with the software. We have the ever summit options. So every quarter we go in and we look at the summit, we're taking one down, we're reactivating another, we have a new one, but we always analyze, optimize, and then automate. So just like you said, we go in what was working, what's not, let's fix it, improve it and let it go. So.

Doug: Brilliant

Dr. Mark: Really powerful there. Um, I, I want to kind of throw maybe a couple, you know, like maybe not tougher questions that I'm going to throw a couple of questions on that maybe let's a no holds bar in the sense you tell us like, let us know what we're doing wrong.

Dr. Mark: Let's, let's, let's, let's kind of get like not sweep it under the carpet because you are seeing a lot of summits and you're working in helping these brands and companies grow and, and you're seeing a lot of things that are being done incorrectly. So I'd love to kind of get your feedback on what are like one or two things that you've been seeing in the summit world that you're just like, come on guys. Like you gotta do better than that. Like, like what are one or two things that we could really up our game and we need to be improving as an industry.

Doug: Yeah. Happy to try to keep it down to one or two. Um, cause I'm very passionate about this and I'm very, I like people to be open and honest with me so I'm always with them. One is you got to run this like a business, right? This is a business, not a hobby. You need to make that choice. It's a hobby. Great. Painting's a hobby. You know, going down and golfing's a hobby. All great things. Your summit, you run it like a business and like a business, you need to have a strategy, right? That's the thing I see the most is there's no laid out strategy for marketing, innovation, business growth. So that's number one. Number two is I see as a major issue is networking. Right? And you think that would be not the case with summits, but I'm really shocked and what I find over time over time is summit hosts have kind of a Rolodex of, you know, a few experts that they call on time and time again and that's okay, but you know your name, I didn't ever said this, but your network, your net worth is your network, right?

Doug: We've all heard that claim one way or another. And I think that's true for summit hosts as well. So don't get stuck in the same guest over and over again, but expand upon it.

Right? What are you going to give to that guest as an add on? Right? What is their added benefit to keep coming up and promoting you? Because if it's someone like myself, I'm getting hit up left and right by a biohacking summit that wants me to talk or a fitness summit or a marketing summit that wants to talk, you know, it's relationships are important to me and are going to be to a lot of your speakers. So if you're going to establish a relationship with your brand, that's a big thing. I think a lot of summit hosts are missing that.

Dr. Mark: I, I would agree with that and I and also with the networking aspect to even just take it a little bit further, I think most summit hosts, and I've said this before, but I think most summit hosts are failing to realize the biggest, which is an intangible or like unforeseeable return on investment, which is the relationship aspect and they're not thinking past the interview. It's like get the interview, get the interview, get the interview, I get the interview and then I'm like, okay, and then the speaker doesn't hear from you again or they do hear from you again. It's promote the summit, promote the summit, promote the summit, and then once it's done, then they don't hear from you again. And you're really missing a lot of capital there with building that relationship ongoing. They've already committed to you to some degree with a relationship, right?

Doug: Yeah. I mean, look, I think about it, you know, if a random person comes in, knocks on your door, right? And they say, Hey, we helped me move, you're going to be like, uh, no, shut the door. But if your best friend or a good friend comes up and out, Hey look, man, I just really need some help moving, even though you don't want to do it, probably you will. You'll help out. And it's the same thing with promotion of a summit. If you get to know somebody, you get to know their relationships where they are. Are they in Puerto Rico? Are they in Italy? Like you get to know that person as a human being, right? It's not business to business. It's human to human. And the more you can connect those dots authentically, the better chance you're going to have of having a relationship that is reciprocal.

Doug: Um, and I'll add onto that if I can cause it's uh, or something I think is really important that you touched on is don't go into the relationship with trying to get, I know it's easy to say cause a lot of times we, we want you want speakers to come on or what have you, but lead with what you can give and ask what else can I do for you? Right. A great and this is where your network comes in because let's just say I'm on the summit and you know, Mark asked me, Hey, what else can I do for you? I'm like Aw man, I'm trying to figure out this legal thing. I know it's not something you deal with. He might go, ah, I love that. It's great trademark attorney I can connect you with. He's a buddy of mine. We go golfing and could put us in connection. Mark just did a favor for me. The law of reciprocal inhibition, right? I'm going to want to do something for him. Um, it's just the way relationships work. So when you lead with value, you not only help your audience but you help your speakers and it's going to in turn help you. It all comes back in my experience.

Dr. Mark: I love that rule of reciprocal inhibition. And nice. Um, so kind of the last thing I really want to throw at you and chat about before we wrap up this episode is, um, so in, in a very similar fashion, like where are we? I was saying where are we missing out? Like what are we doing wrong having fixed it, where do you see summit hosts are doing but

they should be doubling down on like do more of that because that's your biggest opportunity. If you focus more, do more in that area.

Doug: Gosh, I'm going to pick two if that's okay and I'm going to go back to networking, right? You really should be networking before you need it, right? Build your network way before you need it. So if you're on the fence right now and you're going to do a summit for stay at home parents, right, that are running a business, right? Start networking with those people now and just seeing how you can build relationships with your, you know, future prospects and future hosts or future guests, speakers coming on. So that's one. Build your network before you need it. The second thing is market market market, right? The best way to get on there, the cheapest way to get on there is building a brand. Uh, even Google for example, you Google some things brands actually come up now instead of just search terms, uh, as results. And those are the things that people are going to remember. Assuming you're delivering a great experience already, which I'm going to make, that assumption that you're doing is doubled down on your marketing and promotion so you can build a big brand. Plus it keeps the competition at bay. Competition will always be nipping at your heels. But if your brand is good enough and people like know, they know, like and trust you in that order, you will be perfectly fine in business as long as you deliver on what you promise.

Dr. Mark: I love it. All right, so that's where we've got to double down on everybody listening in here, Doug, this has been absolutely tremendous. I'm really glad we had this opportunity to pick your brain, get these expert insights in these tips. You've been so generous with this information, you know, thank you so much for that time.

Doug: Ah, thanks for having me. I really appreciate it

Dr. Mark: And I'd love for you, I know a lot of our summit hosts are probably sitting there going like, Mark, I want to get more of Doug. I want him on my summit. I want to find out more about them. Can you let everybody kind of know where you're hanging out at? What's the best way to get in touch with you and reach out to you?

Doug: Yeah, absolutely. So I'm a little bit everywhere because that's why I practice what I preach. But I have a personal website that kind of tailors to some of my companies I'm invested in do. It's simply my name, it's DougHoltonline.com and I have something for the guests if that's okay, Mark, if you go to DougHoltonline.com/bonus right there and it'll actually lead you to, it's about six freebies I give up cause I hate giving some, assuming somebody wants something and it gives you an idea. It's kind of a choose your own adventure idea of some of the things that I've seen help business owners and business leaders that I've worked with in the past.

Dr. Mark: So great. So make sure everybody goes over there to DougHoltonline.com/bonus. We'll have all of this in the show notes as well. And then Doug, I'll let you kind of close us out with like one final partying piece of wisdom.

Doug: Yeah. Um, guys, business can get hard, right? Remember why you're doing this and why you started your summits in the first place. And I'd recommend, you know, not doubling

down, but tripling down on that, not only the why you're doing it, but who it is that you're affecting and that's going to take you through the hardships or what have you, that that comes with every business and then just go after it. This is your chance. You don't have a back pocket life, so go for it today.

Dr. Mark: Love it. Thank you so much again, Doug. This has been great.

Doug: Yeah, thanks Mark.

Dr. Mark: And thank you summit hosts for spending this time with Doug and myself. I'm Dr. Mark T. Wade, your host here on the Virtual Summit Podcast and just remember your message matters, so go out and make an impact in the world. Don't forget to go grab all these amazing resources and more over in the show notes at podcastdotvirtualsummits.com/104, this is episode 104, 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.