

Episode 118: How To Implement Contests & Give A Ways into Your Summit.

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Speaker: Scott Carson

Dr. Mark T. Wade: Hey, summit hosts Dr. Mark T. Wade here, founder of Virtual Summits Software, and your host on the Virtual Summit Podcast. And we have a treat for you today. I am so excited about this. I think I may have one of the most experienced summit hosts sitting here with me today and I cannot wait to tap into his brilliance into his brain because he's got some stuff that he's going to share that I promise you will revolutionize your summit. So first off, I got to say thank you to legendary Scott Carson for being here with us today.

Scott Carson: Hey Dr. Mark, I'm excited to be here. Glad to share and honored, uh, to be on your podcast here, man.

Dr. Mark: Well, I'm the one who's honored because I know we're about to get some revolutionary information, some summit gems that are going to change the game and level up summits across the board. But before we dive into those specific topics, what I'd love to do is just have you share a little bit more about yourself.

Scott: Yeah. So, uh, I live in Austin, Texas, so come horns, uh, been an active entrepreneur since 2002, uh, in the real estate field. And what I do in that field is I've carved out a niche over the last 10 years of being focused on buying distressed mortgages and distressed debt. And really I'm known across the country as the note guy and my, I should say my full time gig as a note investor, but been marketing and teaching classes and workshops since 2010 on that and, uh, travel a ton all across. There's times I spent like 35 40 weeks on the road not only teaching but speaking and going different conferences. So I, I love what you're doing with a virtual, someone absolutely love it. It's revolutionary to entrepreneurs out there if you know how to do it. So you're in the right spot if you're listening not only to this podcast with this episode

Dr. Mark: And I, I couldn't agree with you more and you've been one of the pioneers in this, not only in your industry but in the summit space as well. You've been, how long, when was your first summit and tell us just a little bit about that and kind of how you came to decide to do that.

Scott: So I, like I said, I've been teaching note investing, which is a niche, very, very small niche in the field for 10 years. So I started teaching classes and workshops prior to that where it was in person and hotels and we've had events now 200 people at. And you know, when you travel as much as I do to try to put butts in the seat to market the people, it's a full time thing. And while it can be a lot of fun traveling and going to a special events, it also gets, you can get burnt out really fast on things. So, um, we were going to be putting on a little different event, uh, in 2015 called the Build Your Legacy Summit in Houston, Texas. We're going to have our friends and support speakers come in and we expect that about 200, 300 people at it in Houston.

Scott: We had the hotel booked, we had dropped to 25,000 postcards in Houston, Texas. We had a room block and it bombed. It bombed so bad. I canceled the event the week before cause we only had seven signups, you know. And that was the, the big number, you know, that was the big event. Like, Hey, we got to do something different. And uh, luckily for me all the speakers are friends are like, Hey, we'll enjoy the week off. I was able to write a check and go away, didn't have a heart attack, which I thought I was having up to that event. And we were driving from Austin to Dallas a couple days later to go to a networking event in Dallas and my VP of operations and my secretary other staff, and she's like, Scott, you've been doing webinars and having live webinars for years now. Why don't you just do it online as a summit for a couple of days versus trying to do this big thing with this huge overhead and \$96 a gallon of coffee and all that stuff.

Scott: Right? And I was like, no, it won't work. And then I was like, well, let's give it a try. And uh, we did a first workshop, our first virtual note buying workshop we did. Uh, a couple months later we had 75 people show up who attended 95% of the sessions, 90% attendance ratio. And I was like, Oh, this is awesome. No stress, no overhead. I still was able to get the same information or along we recorded it. It became evergreen. We still had good sales from it. With our other stuff, we offered up a lot less overhead so we were profitable from the day one, not in a big black hole and so at that point I canceled the remaining schedule of hotel events for the next six months. That led us to doing well the next, the next year or two years later we started our own online summit or online convention in our notes space. We had 300 the first time we signed up up to 1100 attending online summit force, a paid summit at that case, not just a free, a paid and this is now, that's all we do is basically online summits, online classes.

Dr. Mark: I mean that's, I love this. Like, and thank you for being so transparent and vulnerable with us. You know, if you're an author, if you're an entrepreneur in any space you've had failures, but not all of us can say we've learned from our failures like you have there Scott, and not just learn, but I mean completely turned that around. And now you're, you've, you've had five years of summits and um, are they all paid summits? I'm curious about that.

Scott: Yup. Free has no value for the most part is the way we look at things. And so I would rather be in a room or on an online webinar with 10 people that paid to be there versus a hundred who haven't paid anything cause they're not going to pull the trigger. You have to realize it's not for your time is the most valuable thing. Not, that's not saying I don't give some free tickets out occasionally or have some friends or provide some, uh, invites once we hit some specific numbers. But I'm always charging. I mean, the only time I do give away anything free is when I do a Monday night webinar every Monday night. That's an educational thing. It's a lead gen for us. Mmm. And we've been doing webinars on Monday nights for seven years. So it's become a thing. We actually call it Note Night in America now. We've actually branded it that way. And uh, yeah, if you're doing a summit, don't do it for free. Your time is valuable. The speakers that you're going to have on are your friends. It's their time is valuable and you're always going to get a bigger bang for, I don't care if it's seven bucks or 700 you know, charge for your time, charge for your information, cause you've, your experience, your, your wealth of success and failures is valuable and worth something.

- Dr. Mark: Okay. I absolutely love this am, and I know we, we had a conversation, our pre-interview chat about where we wanted to go with this, but before we get there, I'm going to dive into this because this is another just amazing aspect that you've been doing with your summit. So can you give us in full transparency, 99% of all summits are free, so you're doing something special, something unique that not a lot of people are doing. Now we believe that there is a time, a place in should have premium summit. So I'd love to pick your brain on this topic a little bit as well. What are the different price points that you've typically done? Have you seen more success with one or does it make no difference? And then I want to dive, well, let's start with that. I've got a couple of other questions to follow up.
- Scott: That's it. Those are all good questions. So we charge usually anywhere from like 97 to 397 if it's going to be kind of a general conference. If you've got a, you know, like a normal event, we're going to have like 10 15 speakers. Okay. You want to get something, want to charge for something, you know, I don't care if it's, you discount it down to seven bucks. Now, one thing we did have done in the past is we've done what's called a bump sale. At some point where we started the first ticket at a dollar and it went up by a dollar for everybody that signed up. And that led to a lot of people want to take advantage of, instead of paying 97 for a ticket. They wanted to get it cheaper. So that was a great way to add a lot of people initially to an event, you know, like an extra, extra early, early, early bird thing and they'll stop signing up at what price point they add value.
- Scott: That's the value of the event for. So if they value it at 200 they may go up to like 197, 200 bucks and it'll slow down. That's when you know what you need to charge for your intro price point. But we charged 699 for our three day summits and we often have a hundred to 200 people join those for three days because that's a more focused three day event. Really big nuts and bolts, um, workshop with, it's me and just a few speakers or a few vendors. But if you're going to have multiple speakers, you know, with an hour, hour and a half speaking spot, you really probably want to keep it initially under a, you know, 100 bucks is what we see for a two day event that works well. Um, you can always offer the replays as a bonus. Um, we were doing a summit right now where the intro price is, uh, it's a 97, 197 and 497 and we offer different discounts of 25 to 50%.
- Scott: Um, but there, and there's different access levels, you know, bonuses for each thing. But you know, it's, it's been an even hit across the board, uh, for the most part, uh, as far as the signups that we see.
- Dr. Mark: So like to clarify this, so you'll set a price of like 497 and then you'll give like some kind of discount or coupon that they get. So they feel like they're, you know, even though they're paying, they still feel like they're getting some kind of discount back.
- Scott: Yeah, exactly. Exactly. So like we've got one right now, like our \$97 is just bare bones. Hey, you show up, you're part of the Facebook group and you get the lives, you get the live stream feed. Well if you want to get the replays, then you want to write to the 197 program where you'll get the replays, you'll also get some other notes and you will get a full transcription of the three day event for it.

Scott: Um, and we know, and we're running a little run to this council that at half price for each one. So then, so then sign at 48.50 for the half price and the lower level that, well, I can go ahead and get all this extra, the replays included. I'll just go and sign up for the 97 and we're like, yeah, w you know, as I like to say, cash in on there and help somebody.

Dr. Mark: I love that. I love that. And so, um, before we pivot here, when you're marketing this, when you're advertising this or promoting this, how are you, well actually, are there other summits in a similar space as yours that are free? And if so, how are you, how are you positioning yours to keep it where they're okay paying for that? Because I do know there's a lot of summits out there in certain spaces, they're all free. So how do you mentally go, I'm going to charge for mine, even though everyone out else's is free?

Scott: You know, it's all about who you have on. It's all about the content. So if you're going to do a multiple day summit and you're going to charge, you're gonna have some of your speakers offering, you know, products or training, try to keep it a ratio of, uh, for every one speaker who's charging are pitching something to two or three that are just delivering content. You don't want to be a pitch fest. And we see that happen a lot in these free events. It's just pitch after pitch after pitch and nobody likes that. Another valuable thing is there are, there are free summits that have been note events, but oftentimes they did them where they're recorded webinars, they weren't live. And the attendance ratio to recorded events is a lot because there's no motivation to show up, to hear everything. Tune in and they can't ask live Q and A questions.

Scott: People really like to do that. So that's the thing is that Hey, we're doing this live. Hey, a lot of times we'll throw, we've done where we're throwing the replays included. So if they can't make it the full two days or three days, they can go back and watch. But it's going to be live. We're going to make it accessible, not only a via, um, you know, live stream. We made a live stream into YouTube for a while. It's going live, but then take it down at maybe at least. So the, the replace, uh, add value. We may live stream to the Facebook group or live stream to my audience on Facebook so they can watch it there. Uh, it's obviously green enabled these days so they can watch on their phone or tablet where they want to go to and so that's a thing is given multiple access levels. Now whether they log into the software or they're watching it on YouTube or Facebook, that's an important thing to access points. And live always does better than recorded. So people want to get lazy and say, Oh, I'm going to record it and just replay people. People want to be able to ask questions live if it's valuable. And we've just seen, yeah, there may be a lot of people that sign up for a free event, but the attendance ratio is what's the most important thing.

Dr. Mark: Oh, I love that engagement. Which is a perfect segue into what we're going to talk about is how do you keep an audience engaged and how do you keep them motivated? And you've got some, some special sauce in this area. So why don't we kind of go into what are, what are a couple things that you guys are doing with your summit to help engagement? How do you keep the audience happy? They've just paid money to be on this. They're going to get some cool content, but like how do you over-deliver?

Scott: So we've done it a couple of ways. Um, I think one of the big things that people worry about going to a live to an in person summit versus an online summit is the networking. Okay. So you've got to have ways for people to network remotely. So that's having a Facebook group that's maybe having a meetup group as well. Um, we've used Basecamp as a way for people to go in before, during, and afterwards the summit. So they can go and communicate. Some people don't want to be on Facebook. Um, one thing that we've done in the past before is we surveyed the audience, and this is where a lot of people really want to show up, is we'll ask like 20 questions. What's your name, your LinkedIn profile? What's your focus? What are three things you want to accomplish? You know, it's, it's a 25 question survey and we'll give people the, the answers to the survey if they fill that out so that now they added 200 people to their database that they could market to, um, that they, you know, ho you're focused on this in my, in my niche.

Scott: Okay, I want to talk with you. Or, Hey, you have money to invest. You say you want to invest, I want to talk with you. So that's a great way to keep people interactive. Um, always you got to realize too, here's another thing is we do some cool things. You have to educate your audience. It seems the old guard who's been doing events forever, they never talk about the social media importance of an event. And I always look at when I do an online event is just not for that event. It's for future events. Let's add a lot of excitement about this event, you know, so we make sure to have our unique hashtag that people share. We actually create infographics that they can share to their social media handles and you all get an Instagram, Hey, I'm going to the mass media summit or I'm going to note camp, you know, and then we give them a discount code that they can give to their friends or their guests as well. If it has a big enough audience, we'll create a special affiliate link. And if they sell, if somebody signs up, say I'm webinar and that's a coach or somebody, you know, whatever specific to them, they'll get a 50% check off of what they sell. So that's one thing we incentivize them to. We turn our biggest cheerleaders into affiliate partnerships to promote. We also give away giveaways. Um, it may be a big, big thing and maybe it's a, um, a couple of workshops, you know, um, will the speakers will ask the speakers that are coming on and it to them, Hey, to give away, uh, one of their workshops or their training programs as a door prize. Um, we'll do a daily social media award winner each day that we pick the next day that gives a prize and we'll let them pick their prize. We might do books, we might do a technology stuff or a class.

Scott: Um, one thing that worked really, really well that we do on a regular basis is we do a tub of love and what a tub of love is. And I stole this, I stole this to straight up from Greg Reid at Secret Knock out of, uh, San Diego, who is the author of Three Feet From Gold. He did an event where everybody, that speakers threw something into this tub, whether it was a workshop or money or stuff. So we did a tub of love where everybody that spoke through something in extra into this tub. And we drew one big prize winner at the very end. So people stuck around, you've got to be present to win at the very end. But that led to a lot of people, uh, promoting. So for every social media posts they posted, they get a ticket, a virtual ticket.

Scott: So we would throw it in the thing and then drew it and winner and uh, that kept people posting each day. You know, if they liked a quote from a speaker, we told him, Hey, take a screenshot of your favorite speaker and share that with what quote you liked. So that

keeps people involved. It also allowed for people that were in their social media circles, like, Hey, what is that? You know, and so we'll sometimes give them, okay, here's a link just to the, uh, the virtual summit for the day if he wants me to watch it. But after the day you get to sign up and pay for it at a discounted price or something like that.

Dr. Mark: I'm loving this, so I like, and the tub of love, I mean, that is just awesome. So I can just see like people just throwing stuff in it. I mean, I mean it's, it's a raffle. You're coming up with unique and creative ways to give people what they, and again, sometimes they don't even really want it, but they want the, they, everybody wants to win something. Right. And if they felt like they have an opportunity or a chance, so I like I even, I wrote it down here, you don't find things that they want to do and then give them a way to do it essentially. So I like this. We've got like the giveaways we've got, you know, social media contest, daily contest hashtags, anything else you know, that pops in your mind that you're running with over there?

Scott: So one of the most, one of the least. Mmm. I would say the least effective things that we see people do is they don't market during the breaks of an event. Like there's a 15 minute or a 10 minute or 30 minute break between speakers. A lot of times we use it as an opportunity for commercial break. So we'll bring up, if like if I'm wrapping up your session right now, uh, Dr. Mark and we've got 15 minute break till the next speaker comes on. Okay. So we did two things. If I know my speaker has something they're offering up as a class or workshop, we'll create a slide that's just for them, with their code, their link, how to get signed up there. And then we'll create another slide for the, Hey, stick around. We've got Dave Jackson from the school podcasting coming up.

Scott: You don't want to miss out on, right. And so over, we'll have a sponsor. We'll sell those as sponsorship slots to vendors too at a reduced price where they're, you know, they're used to paying five grand, 10 grand to have a booth at an event. We'll say, Hey, thousand bucks, you can sponsor all the commercial breaks that on day one. Okay. Because my overhead is a lot cheaper so I can drop my sponsorship costs down a lot cheaper too. Okay. So that's a great way. It's like, Oh, stick around, stick around, stick around. You don't want to miss out this guy.

Dr. Mark: Okay. I love it. Commercial breaks. I mean you guys have thought of everything. It's something that just popped into my mind. You may have already done this, but if not, steal it. If somebody steal it and let me know. But you know how like when you go to conferences and you have the big speaker or they'll bring in a celebrity and then everybody stands in line to get their picture taken. Well if you're on like an actual live event like you're doing with Zoom, if you can turn on the pictures, people could actually take their picture. Like right now how we've got, we could screen capture our picture with this celebrity or this speaker and say, Hey, you know, get your virtual pictures taken on. Yeah, there's a lot of cool little things you could be doing with this.

Scott: So one, one thing that we do, we'll do sometimes as well is if you're using like, uh, uh, a software, something like that, at the end of the day, sometimes we'll just open it up and do a speed networking thing where like, Hey, if you've got a webcam and a microphone or you're not in a noisy spot, we'll bring you on the line and give you a five minute introduction, introduce yourself to us. And so we've had success in that in the past that

so much that we made that an extra bonus on a half day before on a summit we're doing now called a, instead of a Podfest, we stole this from Podfest. Okay. Chris does Chris from there does a half day called a PechaKucha event. We're, everybody gets like 20 seconds or 20 slides and they got to talk about something. I was like, well that's kinda cool, but I want longer than that to pitch something. So we could do a half day event. If they sign up for a ticket, they'll get a 10 minute pitch spot. We'll record it, we'll live stream and record it, send them the video. They can use that to pitch to other podcasters later on to form as a bonus.

Dr. Mark: That is awesome. I mean, I feel like we could just sit here and keep brainstorming all these amazing ideas. What's cool about it is you guys are actually doing it. There's a lot of amazing ideas floating out there, but to see you actually doing this in action and we're going to get all your information at the end, put on the show notes, but what's one of your upcoming summits for this year? Because I'm definitely gonna pay to attend just so I can watch you in action over there.

Scott: So we've got one on January 24th through the 26 is our Mass Media Podcast Summit. That's in what, two and half weeks? Um, massmediasummit.live. Later in the year and we'll do it again. Um, we'll do that one again probably around international podcast day, which is September 30th is when that is. And September 30th is a Wednesday in 2020 so we'll do it again. Probably the 28th 29th and 30th.

Dr. Mark: And what's that one called?

Scott: We'll do, we'll just call it Mass Media Podcast Summit going again around International Podcast Day.

Dr. Mark: Okay. So we'll make sure we link to that in the show notes and then I'm sure Scott's going to be running even more of those. So you just click on that no matter when you're listening to this episode because this one I am sure is going to be a go-to for years to come. Well that's kind, kinda like pivot a little bit here in the little bit of time we have remaining and talk about it from, we've been talking about it from the aspect of, of the audience, which is so important, so crucial. But in our pre-interview chat we've talked about the aspect of the speakers, which is just as important and you guys have some strategies with keeping speakers happy and engaged. So let's, let's jump into some of those.

Scott: So that's, yeah, one of the big things that you're always going to have a tough time doing is getting your speakers are tend to use to market for you. I mean, that's the toughest thing. So what we do is we do affiliate splits with their speakers, but we come from the way that Hey, we know we have to expect them not to market for us. Okay. Yeah. It's just, it's a sad fact. Some are better than others and those you really want to promote and we'll run discounts or not discounts. We run specials with our speakers like, Hey, those that have the most signups for the paid, not the dollar amount, but most tickets sold. We'll get two round trip tickets on Southwest Airlines. You know, um, and they, they like that or we'll also, one of the things we always do is we'll send out swag bags, um, try to get about prior to the event.

Scott: So it'll like, it'll be a Yeti, a Mass Yeti with, and we'll get stickers from like Sticker Mule with their logo, their podcast or their logo or even their head shot head stickers. People like they do this thing where you just do a sticker of their head. Okay. And so we'll in like, like we got going on Yeti, so it's easy. It's already boxed. We can just throw stickers in there, um, their headshots. Sometimes we'll do a custom cap or we'll, we'll get their logo or things prey on their cap. Yeah. It's like a dog. I mean, anybody that a dog likes to piss on something, I think it will their logo and then we throw our logo on and he's like, where peeing on something. Right? And so that's, we, we share that, uh, an important thing too is we go ahead and we create infographics, you know, for every speaker, you know, um, we create the, the, the image, we get that all out.

Scott: And if they, we know they're not probably gonna promote, we still go ahead and share that. So like we, um, one thing we're in the midst of doing right now, since we're two weeks out from the event is we got a daily or double a twice a day email goes out. Reason number nine to attend our summit is Dave Jackson and you know, it's a promo for them going to our audience. We posted to LinkedIn, we posted the Instagram, you know, Facebook and tagging them in it. So they're like, Oh wow, okay. They see that um, you know, taking the logo of the event nation put their head shots around there so when you upload it to Facebook it recognizes them and tags them in there. Uh, so sometimes they feel guilty because they see us doing all this marketing from like, Oh I need to involve the last week. And that always helps as well too. So.

Dr. Mark: Yeah, that is true. Now that Facebook does that, like I speak on quite a few summits and I'm constantly being notified of the tags, the daily tags that are going out. So that is a great way. And you're right, it does remind the speakers, like if you can't get in and get them on their inbox because maybe you know, like Oh of our assistants or whatever on Facebook, if it's hitting it, it's hitting it. So I love that. Um, well we're almost out of time here, Scott, me and you could probably keep talking summons for hours with as much, uh, brain knowledge. You've been brain power, you've got over there with this, uh, maybe what we'll do to kind of wrap this up is what is one thing that you, that you're seeing that you think some hosts just need to know, like them either summits, the, some of hosts are doing incorrectly or if they've never done a summit, they should just be thinking of this. Like, what's like out of all your, I mean, you've got so much experience with summits, like what's something they need to know?

Scott: Just do it. Get out there and start it. If you, if you're waiting to become an expert to get booked on other people's summits, go start your own. Invite the people that you would bring to your own and say, I'd love to have you on my event. You'll have an hour to speak. You know, when you surround yourselves with other authorities, you become an authority. All right? And what happens most of the time is they, Oh, Hey you, I love, you know, you spoke on my summit. Let me have you on my summit. Yeah, maybe it's 30 minutes, you know? But that's the biggest thing is start one. They're easier to put together than you would think. When you've got your amazing software that helps out a lot of people. It's not as difficult as you think. It's, it's, uh, you know, I've got one full time marketing assistant that runs a whole, most of the, what we do with the event does, we basically put a list together of things that we do, but it doesn't, you don't have to have a lot of overhead. I mean, uh, if you use know how to use Buffer, you can do a lot of great stuff with that automation during the events. But don't start one. If you

really want to do one, it could be a one day summit just to get the, the, the feet of it start it. But realize, start sooner. This is where everything's going and might as well get on board is the 21st century and Scotty is here to beam me up into the new decade.

Dr. Mark: I love it. Scott beam us up. You've just beamed us up and this has been absolutely phenomenal. Um, I know everybody's thinking as well. Like not only is Scott awesome and amazing, but I want to go hang out with him. Where can I find more of Scott? How can I, you know, where are you hanging out? What's the best way for them to get in touch with you?

Scott: I'm kind of two ways you can get to go to our website. Weclosenotes.com is kind of where most of the stuff is. Um, I've got the podcast, The Note Closers Show that talks a lot about what we do in our niche aspect of things, but weclosenotes.com where you will always email me at scott@weekclosenotes.com and I'll get back to you as soon as I can.

Dr. Mark: Love that. Scott, thanks again for such amazing information. This has been an absolute blast.

Scott: Thanks for having me man. Been honored

Dr. Mark: And thank you all you summit hosts for hanging out with Scott and I am Dr. Mark T. Wade of founder of Virtual Summits Software and your host here on the Virtual Summit Podcast. And just remember your message and matters. So go out there and make an impact in the world and don't forget to head over to the show notes where you can get access to all these amazing gems and goodies that Scott just gave us over at podcast.virtualsummits.com/118 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, [00:29:00] 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.