

Episode 100: Are Summits Doomed Or Going To Boom in 2020. My Predictions for the year to come

Publish Date: December 19, 2019

Speaker: Dr. Mark T. Wade

We did it! 100 episodes celebrated today. Plus a special no holds barred look into Are summits doomed or going to boom in 2020. Get a look back at 2019 and my predictions on what are going to happen in the year to come. Hold on tight because this is going to feel like you are on a rocket ship!

Can you believe it!! We are now at 100 Episodes of the Virtual Summit Podcast. Honestly this is incredible! Most podcasts don't make it past 20 episodes before they podfade. We are at 100 and going strong, and have even more great things to come on the podcast next year.

As I was sitting here looking through all the amazing hosts, coaches, consultant's sponsors and marketers we've had on this podcast I'm just blown away. It's one of my proudest things I've created to date.

So I wanted to add this special edition episode because we have some important details to talk about. Are summits doomed in 2020, what is going to happen, how can you be different, and my predictions for the best summit to run in 2020.

But first I absolutely want to say thank you. We just hit 100 episodes here on the Virtual Summit Podcast and that is just incredible. I have gotten so many emails & messages from so many of you telling me that you enjoy binging out on the episodes. Each one of those messages means the world to me.

I even remember Shawn Davis recently saying he falls asleep with the podcast at night, and how it has helped him take that next step in his business. I've also learned so much from this podcast and interviewing such amazing & inspiring entrepreneurs in the summit world.

So I truly want to say thank you. Thank you thank you thank you. We have over 5,000 downloads every month and it just truly makes me so happy to hear from you about how the podcast has made a difference in your summits and your lives.

I want to talk about a couple things on today's episode. I want to recap some big things from 2019. What has happened, changed & been created.

I also want to talk about why I believe 2020 is going to be the best year yet for Virtual Summits, and why we will be seeing even more summits, and why you should definitely be planning to host one.

I also want to share with you what I believe will be the biggest changes that need to happen to summits, and how you can ensure your summits will be the best.

I'm also going to give my prediction on what I believe will be the most powerful type of summits to host in 2020.

First I have one small favor to ask you. Something that would mean the world to me is if you take one minute right now and just leave us a 5 star review on the podcast. My team and I read every single one of them, and it's one of the biggest things that get us excited and stoked to keep on going.

So please take one minute right now and go over and leave a 5 star review. It would mean a lot to me if you would do that. So thank you in advance for that.

Ok, now let's start off with a quick recap of 2019. What has happened, what was created and a quick overview of all the amazing summit resources that are available for you summit hosts.

Let's start off with the biggest thing to hit the Summit World, which is the Virtual Summits Software. It is the first software ever created for hosting a summit, now making it quicker and easier than ever to host a summit.

But thanks to so many of you who have hosted your summit through the software and giving us your feedback and feature requests we've had a few HUGE things happen this year with the software.

First off we created that speaker platform. Where now you can go and register separately as a speaker, create a speaker profile and share that with summit hosts. All your speaker assets are there easily located to share and add to the summits you speak on.

Then we launched the Summit Page Builder, which is the only 100% customizable page builder for summits, allowing you to still have the speed & simplicity of the Summits Software while being able to completely customize your summit pages. This was a game changer for summits.

The new custom email templates inside the software were another huge fan favorite for summit hosts.

And now the Brand New Summit Affiliate Manager platform which allows you to manage your speakers & track clicks, leads, and sales has made the Virtual Summits Software a complete all in one platform and the most powerful summit software available.

On the education and programs side this year we saw some amazing programs come to life.

The Summit Story Concept along with the Summit Storyboard Template has truly allowed summit hosts to create binge-worthy summits. No more boring summits.

In my opinion one of the most important programs that was released this year was the Interview With Impact Program. We've seen over 500 summit hosts go through this profession interview training, and just seeing all the interviews now using the "Perfect Intro" framework has helped increase engagement on summit interviews dramatically.

Plus so many summit speakers are now recognizing those summit hosts who've had the training, and are giving a lot of incredible feedback to all of you currently implementing that.

Lastly, and probably the biggest game changer to the summit world was Summit Scripts. The ability to access, and use the most successful summit hosts, coaches and consultants actual summit email copy has literally made the worst part of summits a non-issue now.

Never hire a copywriter and never start from scratch ever again. This has been one of my favorite things I have created.

Of course the One-Day Summit Formula training program has become more popular than ever. What was once non-existent a few years ago has now become one of the most popular types of summits in 2019. I see that trend increasing in 2020.

So many amazing resources available for summit hosts that were not there a year ago. This ensures that summit hosts can create a powerful summit, and get their messages out to the world.

Each of those programs came out of feedback from so many of you, letting us know what you need & want. Thank you for that feedback.

You can find all of those programs in the resource area at virtuallsummits.com

Now let's talk some shop!

My prediction is that 2020 will become the year of summits. I truly believe we will see more summits happen next year than we have ever seen before in history.

And I believe it's a good thing. Now I'll give some insights here shortly on how you need to evolve your summit so you don't get drowned out in the noise in a moment.

Also this is another reason why it is so important not to wait on your summit. If you don't host it, someone else most likely will. And if you can be first in your niche or industry to host a summit you can & will become the authority with that.

So don't wait, start planning your summit right now.

So here is why I believe 2020 will be the year of summits.

First and foremost technology. Thanks to Virtual Summits Software now it's easier than ever to host a summit. What was not possible for those just getting started, who didn't have any tech skill, or resources to hire someone, or the time to put it all together, well that's now a non issue.

Summits are going to increase & flourish and Virtual Summits Software is going to be the platform supporting them

Additionally in 2020 it's going to be more important than ever to position yourself as an expert. You need to have something that gives you authority, credibility and influence.

There are so many people coming into the market place in the online business world, that you have to stand out, be seen & heard & be viewed as the expert.

We all know that this is exactly what a summit does. Being able to say you are the host of the BLANK summit is going to become a big thing.

Next is failing trends. We are seeing launches dramatically decrease in effectiveness. They just don't work like they use to. They take so much time, so many resources, and essentially tap everything you have for the year and now they aren't performing.

So we need to find a better way of getting out in front of our audiences.

We are also seeing decreasing conversions on course sales in the online business world. Which means you can't just sell something to people any more.

You must take the time and energy to build a relationship first. A summit satisfies this, and increases interest and excitement around that topic.

Probably the biggest reason I believe 2020 will be the year of summits is for what I believe is the most powerful outcome of a summit. It's building strategic partnerships.

Your ability to connect with and build a relationship with someone who you otherwise would have no way or reason to reach out to is now going to be solved with a summit. I have more on this in a minute.

Additionally content creation. We can't all be Gary V with a D-Rock following us around and creating tons of content non-stop.

But you can host 1 to 2 summits and have enough valuable content to be on all platforms all the time.

I believe we are going to see people start using summits not just to build an audience or relationships but to be able to quickly & easily create an entire year of great content in one go.

We are going to see those summit sessions re-purposed as audio for podcasts, text for blogs, videos on YouTube and clips being taken as daily social media posts.

There really isn't a better way than a summit to create an entire year worth of content in one shot. And if you do your summit specifically on your Unique Expert Position it is constantly building your brand and building your audience as well.

Also the One-Day Summit. It's changed the game. As I started teaching this technique which I've used for years, we've seen major influencers and big brands like MeetEdgar & Aweber all adopt this strategy to create valuable content for their audiences and stay relevant.

It overcomes the biggest hurdle we face which is decreasing attention span and lets you get so specific and targeted with your messaging that it generates truly qualified and engaged fans.

Look to see the one-day summit continue to grow and really expand. I also believe we'll start to see new variations of this come to life as well. More on that in a moment.

The last reason I am so confident that 2020 will be the year of summits is because of the incredible increase in people teaching & coaching on Virtual Summits. We are also seeing more agencies adopt summits as one of their services for clients.

Summits aren't going anywhere. They aren't dying, or going away. On the contrary they are going to explode next year, and each year after.

The question is are you going to be first to market or be the second or third summit in your niche. Time to kick that summit into overdrive.

Now some negatives.

What are we seeing overall in the summit world because of this increase in summits? We are seeing a lot of poorly run summits. We are seeing summits being

thrown together half hazardedly. We are seeing people who haven't taken the time to create a quality summit.

We are seeing a lot of unprofessional & boring interviews. These interviews are essentially not well thought out, 10 question clones of things that already exist.

We are seeing hosts using summits as a dirty tactic to grab their speakers lists.

We are seeing many speakers start to get a bad taste in their mouths about summits, as they feel like they are being used.

We are also seeing an increase in speakers not promoting the summit as they had agreed.

All of this is leading to less performing summits. Meaning lower turnouts and audience generating summits.

You know I'm always going to shoot you straight and be honest with you.

This is the reality. This is also why we have created many of the resources I just mentioned. To overcome, improve and be better so that your summit will perform.

And there are still amazing summits out there crushing it. But they were the opposite of what I just mentioned.

They are well thought out, well run, highly curated & performed. They are also unique and niche, doing something different than all the other summits in their industry.

So now what needs to happen in 2020 when you go to host a summit.

You need to put thought into it. You need to take time into what you are creating. You need to do what's not easy. If everyone else is doing the same, easy, simple stuff you need to be different, and go over the top.

You need to be specific and incorporate something important into your summit.

You need to be creative and let your personality shine. You also need to focus on something that matters to you. Something that you are proud of and happy to create regardless of the outcome.

You also need to focus on relationships. I'll get into this more in a moment but specifically here, you need to build relationships with people you want on your summit.

Having speakers promote is going to be more based on the relationship you have

with them before the summit. They are going to promote because they believe in you and want to support you, not because they are speaking on the summit.

If we do these items and these following suggestions your summit will be a success.

So how should you focus on your summit in 2020?

First and foremost don't be a list grabber. And don't follow any type of list grabber strategies.

That increase in summit coaches is causing an increase in these list grabber strategies. This will only damage your relationships with what could have been speakers & partnerships. Don't do it.

You need to be ok with your summit creating less leads. The way you be ok with this is you change your focus.

The number one reason to host your summit is not to generate a list, that is a benefit when you do generate an audience, but you need to focus on your summit as creating a resource.

A resource for your community, your current audience and your future audience.

We need to start focusing on summits for two primary reasons.

The most important is for relationships. This is by far the most important reason to host a summit.

Create relationships with partners that can support you in the future. Build relationships with them to partner on future programs. This is so valuable. If you start looking at your summit from this aspect and creating your strategies to improve and increase those relationships you will garnish so much success in your business.

That needs to be your primary focus, it's definitely our focus and it's what any great business has and needs. Relationships with partners who will support and collaborate with them.

Also you need to focus on your summit as a reusable resource. With the Ever-Summit Feature in the Virtual Summits Software, which lets you re-run your summit, as if it was live on going forever, you need your focus to be on how to re-use your summit once it is over.

Create a relaunch plan, and a legacy plan to reuse your summit on going. Incorporate it into your resources and automated sequences.

No more one and done summits. Think long term and reusable.

Also as I already mentioned think of it as content creation & relationship building.

Abandon the list builder mindset and strategies, focus on your speakers and creating a wow experience for them, and the speaker follow up & relationship after the summit.

Create different types of summits. Don't just do a Multi-Day Summit. Create One-day summits, live summits, and summit series. (more on that in a minute.)

Also when creating your summit it's time to make better summits.

You have to incorporate a summit story and theme into your summit. It has to become fun and entertaining.

Focus on an edu-tainment style summit. Not just boring overdone interviews.

There also needs to be a focus on engagement. Add a Summit Action Arc into your summit that creates community and involvement.

Move away from the passive style summits into the active style summits where your audience gets to have involvement and participation.

Those are my top take aways from 2019 and what I believe will be most important for 2020 in the summit space.

Now don't go anywhere because before we wrap this up I will tell you what I believe will be the most powerful type of summit to come in 2020.

First I want to also mention what we will be creating in 2020 to help ensure summits continue to flourish and provide incredible benefits.

Our top focus for 2020 is to create a tightknit & impactful community of summit hosts who have a message that they want to get out to the world.

In the virtual world this is becoming less and less, and in my opinion is needed now more than ever. We need to have a place and community to be with like-minded people who all care about making a difference in the world and in our businesses.

That is why we have created Summit Fest Live, which is the ONLY live conference specifically designed for summit hosts. It's in my favorite city in the whole world, New Orleans.

I want to officially invite you to come be with us at Summit Fest Live and to join our summit space and have a tribe to call your own. You can get more insights into that at summitfestlive.com I truly hope I'll see you there.

Next we are taking summits into our own hands and we plan to lead by example. This is why we are launching “VIRAL SUMMITS” which is our done for you summit concierge service to help summit hosts create impactful and powerful summits.

We want to create summits that matter!! We plan to lead by example and show how summits can be run correctly and make a difference in the world.

Lastly is we want to help improve the summit situation out there. There are a lot of summit coaches & agencies that don't really have the expertise or knowledge to be teaching & coaching.

It's part of the problem we are seeing with poorly run summits.

So we will be releasing our Certified Virtual Summit Consultant program.

This will serve two purposes. 1 to let summit hosts know who they can trust and rely on to host an impactful summit.

If they have that certification you can rest assured that you will be in good hands.

Secondly is to help all those coaches and agencies get the knowledge, tools and resources to create great summits for their clients. If you are a coach or agency interested in this reach out to info@virtualsummits.com and let us know.

We may be able to get you into our beta program and get you certified.

Those are what we are committing to in 2020 to help raise the standards in the virtual summit industry, and build a thriving community of amazing summit hosts.

Also coming in 2020 the Virtual Summits Software will be creating some incredible new advancements.

We will be releasing our Summit Host & Speaker matchmaker feature. It will allow hosts to find quality speakers to be on their summits, and speakers to get more speaking opportunities.

If you are a speaker you can head over to virtualsummits.com right now and sign up as a speaker, create your profile and start getting matched with hosts coming soon in 2020.

We will be releasing version 2 of our Summit Page Builder creating even better user experience, customization and more powerful tools for you to use, including being able to share/download summit themes to use as your own.

Also expect even more features to be released with our new Summit Affiliate Management platform. Including engaging your speakers with a summit contest, and leader boards.

Additionally we will be creating ability for comments, gamification, speaker rankings, and a completely mobile app for a better user experience for attendees and easier way to manage your summit for hosts.

Those are definitely not the only things coming; we have so much amazing things happening that we can't wait to share with you.

The last thing I'll mention is probably the biggest game changer we will see in 2020 in regards to summits.

That will be our new Summit Cast platform to host your summits. Think of a combination of itunes, amazon & Netflix except for Virtual Summits.

It's going to be a game changer for sure. So stay tuned for that.

So I'll wrap this episode up with what I believe will be the most powerful type of summit to run in 2020 and beyond.

That is going to be a One-Day Summit Series. I'll be releasing an entire podcast episode on this soon, but I wanted to mention it here.

We have been experimenting with these this year in my companies and have found that they are by far the most beneficial when it comes to all of the amazing benefits, and improvements I've just mentioned in this episode.

Being able to create an ongoing or even limited summit series will give you the power of constant content creation, relationship building, authority & positioning, while building an engaged audience.

Plus it will help with monetization and generating income as well.

Plan to see more information and trainings on how to run these type of summits coming soon.

I am pretty confident that these will become a game changer for anyone who implements them. And the spoils always go to those who jump in first.

So get ready.

Wow, that was a lot of information. I'm so on cloud nine right now just thinking about all this amazingness in the summit world going to happen next year.

I hope you are as excited as I am. Get primed, and ready because we are just scratching the surface.

We're going to continue to deliver and serve you.

As I've said at least a couple thousand times this year. I truly believe you have a message that the world needs to hear and an impact that you can create.

If we can help you in any way get that message out to more people or create a bigger impact then we are going to do it.

We are in your corner, we are rooting for your. We want you to win, and we will continue to fight for you and your message.

I'll just ask one more time if you would please do me a HUGE favor and go leave us a 5 star review on the podcast. It really would mean a lot to me. I do read every single one of them. And it helps us help more people.

So please take a moment now and leave us that 5 star review with a comment.

Also if you know someone who should be on the podcast in 2020, put them in touch with us. You can either email us at Podcast@VirtualSummits.com or have them reach out to us directly.

We're always looking for great summit experts to feature on the podcast.

Now get ready because 2020 is going to be the best year ever.

I thank you again for helping us get to 100 episodes and all the support you have given us this year.

We are so fortunate to have an amazing tribe of summit hosts.

I really hope I'll get to see you at Summit Fest Live and talk to you in person in New Orleans and hear your story.

That's it for now, so thank you again and I'll see you on the next episode.