

## Episode 73: 5 Step paid media strategy from a successful Virtual Summit Consultant

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Dr. Mark T. Wade: Hey, summit hosts, Dr. Mark T. Wade here, founder of Virtual Summit Software and your host on the Virtual Summit Podcast. Super excited for today's episode. We've got legendary rock star, a Mitch Asser with us founder Masser media. He's built and sold a six figure health brand, has personally produced more than eighteen virtual summits all while living out of a fully converted Mercedes sprinter van, which we'll get into in a minute. Thanks so much for being here with us, Mitch.

Mitch Asser: Mark, I appreciate it. I'm really excited to share some value here today of your audience.

Dr. Mark: Oh, we, we're going to have some fun, not only, we're going to have some fun talking about this Mercedes sprinter van. We're going to get into some incredible information when it comes to virtual summit. Mitch here is a summit consultant and he has a ton of experience under his belt. So looking forward to diving into that. But before we do, Mitch, why don't you, uh, tell the audience just a little bit about yourself and why you're coming from a van right now?

Mitch: Yeah, it's a, it's an interesting story. I, um, I guess if I start back to like a few years ago, so I was working, you know, the typical job that I didn't really like and I knew there was more hours out there for me and it was fortunate enough I had a mate in Thailand who was making money as an affiliate marketer. So I ended up going and flying out there, quit my job, and spent six months learning from him and working with him. And that's sort of where I started to really start living more of a minimalistic life where I had nothing but a suitcase and my laptop and I just started looking for more opportunities. And that's really when the digital marketing stuff really began for me is back in those days. I think that's, you know, coming up on five or six years ago now. And from there, you know, I never, I was never really settled.

Mitch: I spent six months in, in Thailand. I flew back to Australia, I spent, you know, uh, eight months on the Gold Coast continuing to work on my digital marketing, um, you know, as a bit of a side hustle back then. And then I've sort of flew over to the opposite side of the country over to Perth and spent some time over there. And then I was in back in Bali for a little while. So I've, ah, I've always sort of had a core value of adventure. And also I've also had a core of value of wanting to make money online without it being capped. And both of those things sometimes sort of, um, can be hard to manage at times because you want, you know, they're the two opposite things. And I think, you know, Mark, you can probably relate you is I think you're the adventurous type as well.

Mitch: But, um, you know, I found some balance over the years and I'm really grateful for some of the experiences that I've been able to have. And, you know, building, um, uh, started a, a natural health business, so it was all around fasting. We did the fasting summit for, um, three years, built up an email list of over 50,000 email subscribers and, um, did quite well in that for a little, little while. And it was, yeah, it allowed us a lot of great experiences. Um, that would said that was me and my sister who was my business partner at the time. Um, but now it's sort of evolved and it continues to get more and

more exciting every single day. And, um, yeah, now we're moving on to producing a lot of summits for other people. And I've also actually, I can tell you I'm just, yeah, but I've actually got six of my own summits lined up over the next 14 months. So, um, you know, I definitely practice what I preach as well. Um, because they are, you know, the best strategy that I've found at least to make money online.

Dr. Mark: I absolutely love this. So a couple things and cause I wanna I want to ask more about this, but you've, you've all noticed, Mitch is coming to us from the Gold Coast in Australia from a sprinter van. So bear with us if you hear just a little lag here, there, it's all good. But we're going to get some phenomenal information out of this. Now first before we just dive into even more of the summit aspects of what we were talking about in our pre-interview chat. I'd love to actually hear about these six summits that you have planned because I love those who practice what they preach. Now, are these summits all based in the same direction? For example, in one business, are you going in different niches? Talk us through this kind of thought process with the six different summits.

Mitch: Yeah, that's a, it's a really good question. I thought about that for quite a while is like, you know, um, that's what we're always taught with is to niche down is as little as you know, as tight as you can get into that little niche to start your business and um, you are going to get traction faster. And there's definitely a lot of truth in that. That's how I started my health business, right? We need to write into fasting. So fasting for, to reverse disease and to heal pain and you know, all of those, those things. Um, however there is what I'm seeing, a bit of a trend now we've, you know, some of the, the really big social media players like you know, in Australia we've got Kerwin Rae. In the U S you've got like people like Gary V. They're talking about topics that are um, targeted towards a particular audience.

Mitch: However, it could be a broad spectrum of those different topics. Because if you think about a, an entrepreneur, right, what are the, some of the core values of an entrepreneur. First of all, it's obviously going to be making money. So, um, that's why we are building a business is to have some sort of um, um, some sort of a, a control over the outcome. Also. Um, a lot of entrepreneurs that I'm coming across these days, they're also into high performance. So how can I get the most out of myself through the foods that I'm eating, through the lifestyle that I'm living through the exercise that I'm doing. Um, and you know, through that sort of, um, health hack mentality. Um, and then, you know, there's other things that, um, entrepreneurs who would probably into as well, like personal development. So, you know, how can I align my core values and my vision to match up with my lifestyle and my business as well?

Mitch: So, yeah, that's sort of a long winded answer to say that I'm basically, I'm going after this same target audience, which is like digital nomads because that's the life that I've been living now for the last six years. However, um, the summits will be, some will be about, um, how did it start a digital nomad business. Others are going to be about living in a van because I think a lot of people who want to live in a van need a way to make money on the road. Right? And there's no better way. There's going to be another one about sort of traveling and making money. And then I'm, I'm mostly gonna do a high performance health one as well. So, um, there, yeah, that's sort of what the plans are

over the next 14 months. And yeah, my, my theme for the year is all about audience growth.

Dr. Mark: I absolutely love that. And I, and I love that you're running six summers. I'm, I'm very much in the same boat. We run two to four multi-day summits and four to eight One-Day Summits. Now I couldn't even imagine doing it out of a van. So, you know, hats off to you met, you are a rock star over there. And I love this. I love a lot of the concepts you're talking about here. What I want to kind of dig into since we have your genius brain here on this podcast with us, I kind of want to go into a couple specific topics. We were chatting before we hit record and on, on one of the things that can kind of make or even break a summit success. And that's the summit offer. And you've got some specific viewpoints on that. So why don't you kind of talk us through your thoughts on a summit offer. What makes a good one and what are some common mistakes that some hosts are making?

Mitch: Yeah, absolutely. It's a, it's a really great topic to talk about and, uh, I think it's probably the place that you need to start when, you know, putting together any type of funnel or offer or, you know, any type of product is, you know, always start with your offer first. Like what, what do your target audience really wants? Because, um, sometimes when I, when I think about a summit, the, because there is so much to do, it can be quite overwhelming, right? It's one of the, the hardest, um, products to put together, I think compared to it's, you know, other things like webinars and eBooks and things like that. However, if you start them with the offer first, he's like, you know, what do your people really want? You know, sure, the, the summit, um, the master classes are gonna be great. And then, you know, chopping them, chopping them up to give them just the MP3 so they can have more convenience listening to them instead of just watching them.

Mitch: That's also great. Um, maybe some show notes and, um, action steps as well. That's going to be good. But what else can you do to actually increase the value of that offer? Because if you don't, if you're not increasing the value of your offer then you've got to fight for price and no one wants to be doing that anymore these days because, um, to advertise your business, it's, it's getting, um, the costs are rising every single day. So instead of dropping the price on your offer, then how can you make that more valuable? So some of the best offers that I've seen out there lately, um, and you know, there's, you've probably interviewed quite a lot of them who are, who are doing this right is, you know, the things that aren't really accessible anywhere else online. So things like software deals. So especially if you're in like the online business niche or, um, just normal business.

Mitch: Um, even corporate I've seen do this well, is, you know, what software can you get deals for that your people can't get anywhere else. And then adding that into like a, a package deal type thing. Um, the other thing that a lot of people overlook and I'm 100% guilty of overlooking at myself, uh, what can you send to them physically? So obviously it depends on your niche. Um, you know, because I'm in a digital nomad nation and then a lot of people probably don't have physical addresses, so it might not work best for me. Um, but you know, for many other people out there, what can you send them in the mail? Because we're getting hundreds of emails every single day. Um, you know, every

person is, whether they're in business or not. So, so a great way to break through all of that noise is to send them something physically, you know, I'm not sure about you Mark, like when was the last time you got a physical gift in the mail?

Mitch: Uh, I can't even remember. Right. Um, so you know, things like that are really going to break through and start to, yeah, make your brand stand out, uh, above the rest and also has a much higher perceived value. And can I give you the, like a really tangible example on this as well? I just had that come to me now. Um, so I remember, so like I said, I started in the health niche in the health niche. If you're not aware, there's virtually a brand new summit every single week that is one of the big summits of the year because they work so well, right, in that niche. What they started to do to actually stand out was they took the same summit format and then put it together into like a docuseries. So it required, you know, a much, uh, it sure it required a much larger investment upfront, but they could also increase then the packages, um, of the, the all access pass or the premium pass to, you know, to be two or three X what a normal package would be for, or normal summit.

Mitch: So while the costs to start that were actually much higher, the revenue on the backend was incredibly higher. And I think, you know, I've heard some stats from one of the first people to do that, which I think was the Truth About Cancer. And that was one of the biggest internet marketing launches in history at the time, if not the biggest. Um, so, you know, it's just, you know, thinking outside the box, like how can you make this more valuable for, to really make sure that my people are going, no one want to take this offer.

Dr. Mark: I absolutely love that. And yeah, we, we've, we've seen the kind of shifting over to the docuseries style, but as you said, a lot of times it's going to require a lot higher, you know, investment up front, the, the amount of money that goes into the production of that, et cetera. So, but I love this idea about increasing the quality of the offer. And you've mentioned a couple things such as like physical products or physical additions as well as the, the software items to it. Do you have like, um, any kind of maybe go to his or any companies or anything you recommend or any of your clients have used for the physical products side of things?

Mitch: Um, in terms of shipping in them out, do you mean?

Dr. Mark: Yeah. Like any kind of company that does physical products. And the reason I asked full transparency is because I'm looking at starting to do physical products. So I'm always asking anybody who's had any experience with this.

Mitch: Yeah, I can't, there's one on the tip of my tongue. It's, it's something like Avanti or Vivanti or something like that. And it's a us based company. They're there, they will do, um, um, that would ship from the U S the right to have reasonable throughout the us. And um, yeah, I mean I could probably search through my emails and send that to you afterwards.

Dr. Mark: No worries. No worries. I did put you on the spot right there, so I apologize. But again, it was self-serving. I was trying to get some, some research for myself. Now with the summit offers, um, we, we've kind of covered those and I liked the aspect. You've mentioned, you know, show notes, MP3s, um, digital like the transcripts. Um, have you had any experience or, let me rephrase that. What, what has been your experience or kind of, what do you prefer doing when it comes to the different add-ons, the offers? I mean we have order bumps, we've got up sales. Is there, what about the different numbers of offers or options on the all access pass? Can you kind of talk us through like what's your go to in those areas?

Mitch: Yeah, sure. I mean it's a, it's always evolving. I think, you know, back when I started it was just the normal offer and that was it. Um, but as I sort of referenced a little bit early, I'd say getting more expensive to advertise these days. So, um, and it's also a more competitive every single day, which isn't, it's not a bad thing, right? You just need to continue to up your game. Um, you know, I get excited over, because it makes me think and makes me become a better marketer, become a better business owner. So, um, what seems to be working the best at the moment, and this is based on probably the last three summits that I've done for clients, is having the all access pass for the premium pass at um, quite a normal sort of at the same price you would have priced it at, you know, three years ago.

Mitch: So in online business niche, usually about 67 is the first offer. Um, in the health niche it's sort of about 37 or \$47 is the first offer. Um, you know, and similar through a lot of those other lifestyle issues. But, um, having that there but then have a bump offer for like a, um, some, some of our clients are calling it a playbook, others are calling it an action step book. So something that really, um, outlines all of the, the speakers, um, some, you know, extra information about them, um, some notes about each of their topics and you know, maybe like some other links in there for free opting gifts or something like that. So that's usually priced at around 17 to \$27 as a bump offer. And then on the next page then, yeah, doing a one click upsell. So, um, one of the best offers that I've seen, um, which I think you've had Navid Moazzez on, um, on the summit.

Mitch: Um, like I just want to give a shout out to him, cause he had a really great offer recently for loose building score, um, where he put together a bunch of templates and swipe files and, um, virtually everything you needed to continue to build your list, um, well to, to make it easier to build your list. So like, I thought that was a really great next step because, um, he really thought about the process the best offers on your upsell, uh, ones where they continue to solve the next problem. So let's say, um, you know, if I am, if I want to get healthy, then the summit is all about how to lose, how to, how to lose weight, um, healthily. So the next thing I'm after, so if I buy that product, then it immediately in my mind I'm thinking, okay, I'm going to lose weight from learning all about this.

Mitch: Um, all of this information from these experts then, um, so that sort of solves any, in my mind as soon as I purchased that first offer. But then when it comes to the upsell, if you just offer them more of that, they're probably not going to take it because they've already thought in their mind, I've already solved that problem. So what's the next step that people want to do after they lose some weight? Well, but some of them, it might

be to build up some muscle, right? So if you offer them a muscle building, um, five day program, then that's sort of the next step that you can, um, then you talk about that in your offer, right? It's like, great, you've got this, um, you've got all of these master classes now to lose weight over the next 30 days. What I find most people are going to do after that 30 days or wants to do after that 30 days is start to tone up and get build some muscle again, get these programs. It's that, you know, 50% discount for right now. And you can start to work on that after that 30 days. And like that's the, that's the next progression for them. So they're sort of the, the best offers that I see. Um, cause people don't want more of the same thing.

Dr. Mark: Yeah, I like it. Yeah. No, absolutely. And I love how you say continues to solve the problem. The one time offer, the one-click offer. Um, this, the, this is, this is also a key important aspect here. It shouldn't ever be something that's foundational to the original offer. I know that sometimes people are thinking, well, Oh, I've got this great offer, I'll pull this aside, I'll make this an upsell. You don't ever want to bait and switch your audience. It should be something like Mitch was just saying that's going to continue to solve the problem. I love that. How that said and great shout out to Navid over there. I was actually on his list building summit, which was a lot of fun and it, and it did really well actually from, from what he said. So let's, let's now kind of take a, a little bit of a switch here. Like, I mean, I know when we were doing our pre-interview chat, like you rock out so many different aspects of the summit with your, your clients. We had to kind of narrow it down and one of the areas that I know I always get questions about, and honestly I'm not the best in the world at it either. So this is a little bit self-serving as well, is the paid media strategy. You've got to, you've got a pretty rock star process over there. Why don't you kind of talk us through that?

Mitch: Yeah, absolutely. So, um, I guess if I rewind back to my very first fasting summit, um, I was pretty naive in, in running ads at the time. And, um, I, I wish if only I knew what I know now back then, because I remember when I finally figured out how to actually run ads for a summit. I, for every dollar I was putting in, I was getting five or \$6 back out just from just from one purchase of an of the summit product. Um, which was amazing. It's very hard to do that these days and not impossible, although I haven't achieved it in the last 12 months. Um, however, you know, this strategy that I've been using, it's been effective 95% of the time. And before I had jumped into what that strategy is, I am always happy to share why that 5%, um, it didn't work.

Mitch: So there's probably, I think there's been three occasions now, um, or no, not even. Two occasions where we haven't been profitable from this strategy. And the first occasion was because one company, they just wanted it to scale really quickly. So as you know, most people listening right now, as you know, it's when launching your summit, it's typically a very short window of promotion. So usually, you know, two weeks is your promotional period, which means if you want to spend 20, 30, 40, \$50,000 on ads, scaling that up in that short amount of time can be a challenge, especially if they're sort of changing their mind halfway through. Um, so I was in touch with them throughout every single day and I was like, you know, look where we're probably going to lose a little bit of money on this. Are you okay with that?

Mitch: They were happy to keep scaling. I think we ended up spending 30 K and then about \$28,000 back. So, and that was just from the Facebook ads. So it was a \$2,000 loss on the Facebook ads. However, they made six figures for the entire summit, so it wasn't a huge issue for them anyway. Um, the second time it didn't work was because the summit host didn't actually have the summit ready to go. Yeah. By the time we started running ads, so they literally just copied an old summit, put it into the new summit. It was a brand new topic. Yeah. I didn't think about the headlines, I didn't think about the key learning points. Um, and they'll literally changing that like five days after I launched the ads. So that was just poor planning and you know, something I don't recommend, you know, especially if you're running your first summit, do not be doing interviews and writing copy and during your promotional period, give yourself more time than you need so you can have that complete focus and attention on marketing the thing. Because you know, it takes a lot of work to build a summit, so you want to give yourself the best chance to actually make it successful. Um, so yeah, they're the only two times unfortunately.

Dr. Mark: I'm going to jump in with you Mitch, because you're, you're, you're, you're saying something that I'm constantly beating this drum about and I want to get into the process, but I just got to stress is like, like those of us who are on the summit, you know, creation and running side, we're always like, like, give yourself more time. And then of course the summit hosts are like, I want this done tomorrow. Let's launch it now. Please hear what niches saying. Give yourself a little bit more time. It's always better to plan it out a little bit longer than try to rush through your summit. So I just had to say that because that's something that every day that I'm like trying to get people to understand. So I love, I love when we, when I can have somebody else that's an expert over there saying the same thing. So now let's walk us, walk us through this five step media paid media strategy.

Mitch: Yeah, absolutely. So, um, step number one is your targeting people for registrations. So the best place to start there is launch to your warm audience first. So that's your email list or your pixel data or, um, you know, website traffic, whatever, you know, all of the above type thing. And the idea of going to them first is to build up a little bit of social proof on your ads. Um, and then you can scale out to your cold audience. So I'm not going to get into sort of the specifics of each step because, um, you know, we probably don't have time for that today, but you know, there's a bunch of different ways to reach cold audience and it's all about the testing essentially. So that's step number one. And we're doing that typically, I mean, at least in Facebook with, um, mostly conversion campaigns.

Mitch: Um, and then sometimes we'll overlay like post page engagement or video views. Um, so the, the ideal situation is people click on the ad, sign up for the, purchased the product, and then get to the thank you page and they won't see any mail ads. However, that's not what happens in the real world all the time. So there's step number two is then retargeting people who hit that landing page but don't sign up for the summit. So, um, you know, there's a lot of talk right now that, and then there has been for a long time in marketing that it takes, um, your audience multiple times of seeing the actual product or the offer before they'll, that will take you up on it. So, and that's especially

true today. So you might take them, you know, three or four times, they need to click it on the landing page before they'll sign up.

Mitch: So we want to make sure we're capitalizing on that as much as possible. Um, so that's step not to, is retargeting them back to that landing page. And then, um, the idea is they'll sign up. Step number three is once they're in the actual summit funnel, then we want to start retargeting them towards the offer. So, um, we run a bunch of different image ads for this particular section. Um, what works really good at testimonial ads and, um, images of the actual package itself. So like an inclusions image I call it, which is essentially everything that's in your offer. And you know, we can do this in Facebook through, um, a bunch of different campaign objectives. Sometimes it's worth testing out quite a lot, but I tend to find it early on. Reach does really well. And then you can do conversions later towards the end of the funnel to, or towards the end of the summit.

Mitch: So that's step number three is retargeting, retargeting them towards the premium parts. Um, step number four, if they've still haven't purchased and they're, um, they're signed up for the free summit, then you actually want to get them engaged in the content. So one of the most important things of a summit is having highly valuable content. And once people start see that, um, it is highly valuable, they get engaged, they get excited, then they, you start to realize, Oh, I, I could, I can learn some of this now, but I know I'm going to need some of it later. So, um, so by targeting them through Facebook as well, then you're actually reaching more of your audience because even in the summit, you know, your email open rates might only be, you know, I've seen anywhere between 30 to 50% each day, which is much higher than normal email open rates, but you're still missing out on that at least half of your audience, right? So if we're retargeting them through, um, you know, specifically Facebook for this point, then we can get more eyeballs on the content and then hopefully more people are going to buy it.

Dr. Mark: Can I jump in here on this part just to get a clarification. Um, so when you're saying retarget them at this step, these are people that have opted in, they've gone through, uh, you know, they're in the summit funnel and you're retargeting them with like one or two or some of the actual sessions so they can just go and watch it or what, how are you, what are you exactly sending them to at this point?

Mitch: Yeah, no, that's a, it's a really great question. Thanks for clarifying that. Um, I'm sending them to, it depends how it's structured, but typically we have a day page, which is, which is like, you know, these four speakers are on today and um, we'll send them to that page and then from that page they can click on the each speaker and then go and watch that video. So it's usually an image ad and it'll have like all of the images of each speaker on that day and then we're pushing them towards the page where they can access to all of them. Does that make sense?

Dr. Mark: Yeah. Perfect. Absolutely.

Mitch: Um, yeah, so I mean, once you're getting them engaged and they're more likely to buy it, we see actually say really high positive ROI on days one and two when I'm doing this strategy. And then towards the end it also picks up a little bit as well.



Mitch: It's sort of, it's always a little bit for if you've got, you know, five days or six days, somewhere in the middle or plateau. But then it will pick up over those last few days. And that sort of leads into step number five is, um, ads that have always worked well for every offer is, um, your cart closing or your final chance to purchase, um, the premium pass. So we do this in the last 48 hours of the summit and it's really just, you know, ads that are talking about, you know, if we're closing the cart on Sunday at 11:59 PM, this is your last chance to, to grab this offer at this price or the last chance to grab cell phone ever. Um, make sure you do that now before the cart closes. And at that point, depending on the budget where you're trying to push as many different campaign objectives to, to that offer as possible. Um, because the ROI or the return on ad spend at that point is usually pretty good. Um, so that's, that's the entire five steps is that, any questions on that?

Dr. Mark: Yeah, no, I absolutely love this. And w I've gotten, definitely want to dive deeper in a couple things. Um, to clarify, cause I know some people are probably having that question. The reason you can send them directly to the page at step four is they've already opted in. You've already collected the lead. So at this point you just want them to engage in the content because they're going to be more likely to convert. So this is a genius strategy here. So I'd love to kinda, uh, get into some of the, like any ad strategy that you're seeing that's working right now. So this is, we've gone through kind of your step. Is there any kind of go-to ad strategy that seems to be working, messaging with your image offers that are type of things? I know it varies, but like is there anything that kind of pops up that that's your go to right now?

Mitch: Um, yeah, I mean it definitely varies. So that's, uh, the, the number one rule in running ads is tests, right? So, um, I think one of the, probably one of the misconceptions and one of the things that, um, when I'm on a call to see if I'm going to be working with some on something they always ask is, you know, aren't video ads the way to go these days? You know, aren't they the most effective way to drive people into an offer? And the answer is yes.

Mitch: But you know, it's still worth testing an image. Some of, some of the out, the best ads that I've got running right now for a summit, um, uh, image ads and you know, that's out to cold audience as well. I think, you know, it's in the teaching space where we're getting leads through an image ad, um, well with signups for the summit through an image I have for about a \$1.50. Um, which is pretty good these days. Right? I remember, you know, a few years ago that was, that was still pretty good. So, um, you know, we're, we're always testing that against, um, videos we've got. Um, another thing that I'm starting to do with all clients now is what I call a hype video. So it's almost so it's like really high energy. Um, the, the frames are moving really quickly. There's like, um, there's, uh, it tries to showcase all of the speakers that are in the event and you know, there's some good copying and stuff that runs through it and it's, you know, one of those really high energy videos. They're working pretty effective as well. And then the thing that has always worked from the start or just preview, you know, 60 second preview videos of your speaker sessions if you are doing it, um, prerecorded.

Dr. Mark: I love that. The, the hype videos and the 60 second preview videos. Um, and you mentioned \$1.50, you know, cost per leads, which is phenomenal. You're definitely

being pretty modest over there. Um, what, what are like kind of your gut, like the, the, the, the realms that you'll stay in just for our newbies there that are like, I don't know, how much should a lead costs? Like what's kind of the high end and what's like a normal expectation for someone?

Mitch: Yeah, sure. It's a, I mean, it's a pretty broad question. It's, I, I get that question a lot and I guess the first, the first thing I always say is like, how much are you willing to pay? Because there's a lot of companies out there who are willing to take a loss on a summit, um, because they need, they've got such a strong backend. So if it costs them, you know, \$15 to pick up a lead and they're making \$5 back from the summit, then there's a \$10 loss. But after the summit, they might make you know, \$100 for that particular lead. So, um, yeah, but I mean if I can give some maybe really broad, um, sort of indications. Um, I've got clients right now in the teaching space, homeschool space, parenting space, health space. Um, so this has sort of been in the last three to four months, uh, anywhere between sort of two to \$4 is good enough there to break even type thing.

Mitch: Um, which is always the first goal. Um, you know, I always say to my clients is like, you know, if, if the advertising strategy is good enough to break it even for you, then the rest of the summer it's going to be your profit. Because long-term always, I'm always thinking long term, like long term a customer is more valuable to you than, an email subscriber who hasn't paid you yet. So if you're, if you can break even from that, then you know, long-term you're going to be highly beneficial for having that person on your list. Um, and then in more in towards like the online business space. Um, so you're looking at, you know, \$5 for like a warm lead, typically up to sort of \$12 is probably a good cold audience, laid. However, you know, we've definitely been getting, you know, around \$8 this year as well. So it's still possible to get leads in the online business and business space under \$10. Um, however your offer has to be really good. Um, so yeah, they're, they're the probably the niches I've had got the most experience in. Um, I've got some clients coming up in the, um, in the corporate space, but I don't unfortunately, don't have numbers on that just yet.

Dr. Mark: Yeah, no problem. That's, that's excellent information right there. And I like that. How much are you willing to pay? You know, and if you're just getting started, I would also say if it's your first summit, you're just getting started, you don't have a lot of experience, don't try and throw too, too much at the paid marketing strategy. Get your first summit under your belt and follow these five steps that Mitch has just laid out for us. Now, Mitch, as we start to round up this, uh, round out this interview here on this episode, can you kind of give us some like high level don't do's, like what would you tell like a summit host who, like these are a few things that please don't do this or avoid this or common mistakes that you see summit hosts making?

Mitch: Yeah, 100%. And I'm going to start with the one that annoys me the most and I think is going to be is very short term minded. And, um, and yeah, it just really annoys me. So here it is. Um, the biggest mistake that I see, especially newbies doing and, and even, you know, more established people, I've had these happen a couple of times to me and then to in my old business to do it to us was someone who reach out to actually interview you for one of their summits. Like, Hey, Mitch, um, I've got this summit coming up. It's on this topic. I think he'd be a great fit for it. Um, you know, it's blah,

blah, blah. This is what happens. Oh, by the way, you need to have an email list of at least 10,000 people. You need to email that list three times.

Mitch: You need to do six social media posts and you need to basically give me all your leads for nothing. And that's, that's the impression I get from those types of emails. And, um, I can't believe that people are still reaching out like that. Like it's, it's not very professional. It's, um, a little bit inconsiderate and, um, yeah, I mean, you're just not going to be successful doing that long term. So that's the first thing of not what to do. If I can share like the, how I built my, um, health business when we reached out to our speakers. This is, this was our approach was like, you know, Hey, you know, alias speaker, we absolutely love what you do. Um, I've been following you for years. Um, I know we've got this, we've been building this business on the side based on some of your information, blah, blah blah.

Mitch: Um, I love to just have 30 minutes of your time to share what you know with our audience. Uh, there's absolutely no requirements for you to speak on this event. We're going to be spending, you know, X amount of dollars on advertising. Um, we're expecting this many people. Um, the only thing we ask for is 30 minutes of your time and the responses that we got from that was almost always a yes. And some of them, some of them actually went as far to say, this is so refreshing to get an invitation like this. Yes, I will speak and yes, I'm actually going to promote your summit as well. So, um, it's, and, and, and like that started happening naturally. We didn't actually do that strategy to actually get them to say that right where you were actually coming from the right place. Um, we wanted to, um, build a long-term relationship with them and, um, that's really what we did in that space and it worked really well. So, um, that's definitely the first place. Do you want I could go more? Is there more?

Dr. Mark: Yeah, give me another high level don't do.

Mitch: Yeah. Um, the second thing that you don't want to do, and I really just want to reiterate what we've already discussed, is don't, don't, um, shortchange yourself in the amount of time it takes to build a summit, especially at first time. If I remember back to my very first summit, it literally took me 200 and something hours to figure out the entire thing. And I remember I was doing an interview that same day that I actually launched the summit. So I did an interview in the morning and I had to like get everything [00:37:30] ready to launch day number one and then during that night, edit that video that I did in the morning and it was a disaster. Right? And that's why I only had a few hundred people sign up for that first summit and um, you know, I made less than a thousand dollars essentially, which, um, you know, after spending 200 hours and making \$1,000, not a lot of fun. So yeah, always give yourself more time than you think you need, especially for the first one and to really, you know, focus on delivering the best quality, the best quality interviews that you can and that having a strong focus on marketing that out to as many people as possible as well.

Dr. Mark: Such great information. I'm glad you said that one again because I, I would, I, if I had a highlighter right here, I would just highlight the screen that says that right there because that is so true and so important. All right, Mitch, this has been absolutely incredible, amazing information. Me and you could probably keep chatting summits for hours and

hours, but unfortunately our summit hosts, they got to get onto their work or the rest of their lives. So we're going to this up. But before we do, I know they're going, Mark, I need some more Mitch in my life. Where can I find them? How can I get ahold of him? So let them know where you hang out at, how they can get in touch with you and in any kind of final words you'd like to say.

Mitch: Yeah, absolutely. So, I mean, if you are interested in what my van looks like, I'm sure that there'll be some questions around that. Just go to my Instagram @Mitch.Asser. Um, and you'll, you'll see plenty of pictures there. Um, however, you know, just head into my website. So MitchAsser.com which is M-I-T-C-H A-double S-E-R.com. And that's my personal brand website. There's a five, there's a five video series, five step video series on everything that I've learned around building an email list and summits. Um, feel free to jump through that if you do wish. Um, so yeah.

Dr. Mark: Absolutely love it. Thank you so much Mitch. I appreciate it. And everybody, everything that Mitch has talked about will be over in our show notes over [podcast.virtualsummits.com/073](https://podcast.virtualsummits.com/073) so you can get access to Mitch and all these amazing resources that he's been talking about. Thanks again for taking the time in your van to hang out with us and share some of these great insights.

Mitch: No, my pleasure. Thanks very much.

Dr. Mark: Absolutely and thank you summit host for spending this time with Mitch and I am Dr. Mark T. Wade, founder of Virtual Summit Software. And remember your message matters. Don't forget to grab everything over at the show notes at [podcast.virtualsummits.com/073](https://podcast.virtualsummits.com/073), 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.