

Making Money on YouTube

In today's world, a platform like YouTube is truly exceptional.

The growing economy of creators has introduced a variety of ways to monetize YouTube. If you can get into your artistic side, and are willing to make a big effort, YouTube can provide you with your best shot at making a career through videos!

And while some alternatives offer a lower barrier to entry than profit from ads, nothing can replace quality content and the audience involved.

Now before monetizing your channel, the main thing you need to understand about your channel is the audience it caters to. This includes-

- The gender of your audience, to see if it skews toward one particular group.
- The age range most of your audience falls into.
- The geographic location where your videos are being watched.
- Your audience's overall engagement, or "watch time."

This demographic information will help you to get a better insight on your audience, which, in turn will help you to create more niche or brand specific content. All insight can be pulled from the 'YouTube Analytics' section on your YouTube Account page.

Let us now explore a few ways that can help your YouTube page to earn.

1. The YouTube Partner Program

The first revenue stream to explore during monetization is ads. Whether you want to make money on YouTube by creating videos or as a content creator, joining the YouTube Partner Program and setting up monetization of your videos is an important step.

The YouTube Partner Program or YPP is a program started by YouTube to enable channels and creators to access monetization options for their channels.

You can apply for this program once you have reached the milestone of 1,000 subscribers or 4,000 viewing hours last year.

Benefits of the YouTube Partner Program:

- Expands your earning potential: YouTube is the largest online video community in the world, enabling you to reach a global audience with your monetized content.
- Helps gain flexibility through a non-exclusive agreement: YouTube doesn't restrict where partners can upload and distribute content, so you can monetize your content on YouTube and other platforms.
- Help you to track and manage your performance: Using Analytics can help you track your YouTube performance and earnings and gain insights that can help you improve.

To monetize your channel-

1. Sign in to the YouTube account you want to monetize
2. Click the 'your account' icon in the top right corner
3. Click YouTube Studio
4. On the left-hand menu, select More features> Monetization
5. Read and agree to the terms of the YouTube Partner Program
6. Create a new AdSense account or link to an existing one on your channel.
7. Set your monetization preferences.

Once that is done, go back to the dashboard and click the Analytics tab on the left side. From there, you need to select the revenue in the top tabs, and then scroll down to the Monthly Estimated Revenue chart to get an idea of the predicted revenue.

Now you might have one question in mind- what if I don't have a lot of subscribers or viewers?

Do not worry because the number of views does not affect your revenue. If your video gets thousands of views but the viewers do not watch the ads, revenue will not be generated. Although, the release of YouTube Premium has allowed creators to not rely on advertisements anymore.

YouTube Premium is a paid membership program that allows fans to watch and support their favorite content creators without ads. For creators, there are not many changes, as they will be paid for content used by non-members on YouTube alongside the content on YouTube Premium.

Creators get paid for YouTube Premium based on how often members view their content. YouTube Premium can thus be thought of as a second income source beyond what you have already earned through advertising.

Although easy to set up, earning money through advertising as a YouTube partner is far from the easy way you can create for yourself. This is because of the many restrictions that have been placed by YouTube on content that can and cannot be classified by 'advertiser-friendly'.

Some of these restrictions include that the content cannot have any of the following-

- Sexually suggestive content, including partial nudity and sexual humour
- Violence, including displays of serious injury and events related to violent extremism
- Inappropriate language, including harassment, profanity, and vulgar language
- Promotion of drugs and regulated substances, including selling, use, and abuse of such items
- Controversial or sensitive subjects and events, including subjects related to war, political conflicts, natural disasters, and tragedies, even if graphic imagery is not shown

Some of the other options that you can explore to generate revenue from your YouTube channel are discussed below.

2. Affiliate and/or Influencer marketing

Brands today are investing more and more in influencer marketing, spending their typically large advertising budgets on influencers who've already won the loyalty of their audience. More than half of brands are nowadays discovered through social media or word of mouth.

This creates a massive opportunity for you as a creator if you can negotiate the right deals.

This requires a deep understanding of your current and target audience, which can be found in your YouTube Analytics.

Take advantage of opportunities that fit your needs better, but pitch out to as many brands as possible to ensure maximum visibility for your channel.

Alternatively, you can also be an affiliate for brands and make the remaining revenue in commissions on all productive sales through your channel. This works especially well when you are reviewing products as part of your YouTube channel.

3. Sell products or merchandise

Another creative way to generate a revenue from your YouTube channel is to sell your merchandise. This can include T-Shirts, mugs, caps etc. Selling Merchandise with your brand name on it can provide a benefit beyond revenue. They are the best form of self-advertising you can have.

The only condition to this source of revenue is that you need a dedicated fan base, who will be willing to purchase and use products with your branding on it.

4. Crowdfund your project

When money is all that stands between an idea and its execution, crowdfunding is a good way to make it happen.

Whether you need help buying better equipment, hiring players, or covering some production costs, you can ask your audience and fundraising community to come in if your idea is compelling enough.

If you choose to start crowdfunding, be sure to follow these practices:

- Be transparent about how the money will be spent.

- Offer rewards for better pledges. The more you can make donors feel like they're getting something exclusive for being a loyal fan, the more likely you are to get donations and higher pledges.
- Always keep your audience updated about your progress to help them keep engaged with the cause.

5. License your content to the media

When a video gets 'viral', all media outlets are willing get a copy of it so that it can be played back to its audience. Fortunately, established media companies are well aware that they need to pay for what they use. And voila, you have found another way to make money through YouTube.

Before licensing, make sure you-

1. Keep your contact details updated on your About page.
2. Sign up to a video rights marketplace. (For example- Junkin Media)

6. Offer Channel Memberships

If your YouTube channel gets more than 30,000 subscribers, you can add another revenue stream by selling memberships to your channel. This is where fans pay \$ 4.99 per month for a membership package that includes benefits such as early access to videos, live chat for members only, special emojis, and more. Members will be highlighted in comments, live chat, and public tabs with special badges for members only.

Because viewers are well aware that it can be a real challenge to gain the attention of a YouTube creator, buying the memberships brings them to the notice of the channel owner.

7. Monetize live streams through Super Chat

Super Chat is a popular new way to make money through YouTube. The feature allows your audience to purchase live chat messages, and, in some cases, pin them in the comments section of the live stream. So, when you go live on YouTube, you can use Super Chat to monetize your stream.

YouTube's Super Chat monetization rates range from \$ 1 to \$ 500, and the company takes a 30% discount on revenue.

If you are wondering how to make money with YouTube Super Chat, the key is to plan and promote live streaming. Advertise them on videos, on other social media platforms, and wherever your audience likes to engage.

These are some of the ideas and techniques you can use to monetize your YouTube content and create a revenue source for yourself. Although many other ideas can be explored and worked for the same, these are the ones proven to work the best by creators around the world. Do try out these methods if you are looking for a side stream for generating revenue!