

# 5 PATHS *to an* ONLINE INCOME



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**SPECIFIC ADVICE FROM MY YEARS OF EXPERIENCE**

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BY TOM WOODS

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# INTRODUCTION

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In 2010, I had to figure out how to earn a living online.

For family reasons, we had moved from a place where I had a regular salary to a place where I didn't. I could have gone back on the academic job market again, but you could count on one hand how many colleges were within driving distance of where we now lived.

Fast forward to today, and I've been able to make it work. I'm not exactly Bill Gates, but our needs are met and our lives are comfortable. Because of some health issues in our family our household is on the expensive side, so I need to earn more than the average person in order to make ends meet. But meet they do.

So I thought I'd share what I've learned along the way, and that's why I started [HappyEarner.com](http://HappyEarner.com). Over the course of trying all these things, I've become fascinated by online entrepreneurship. And I've used every single method in this book myself.

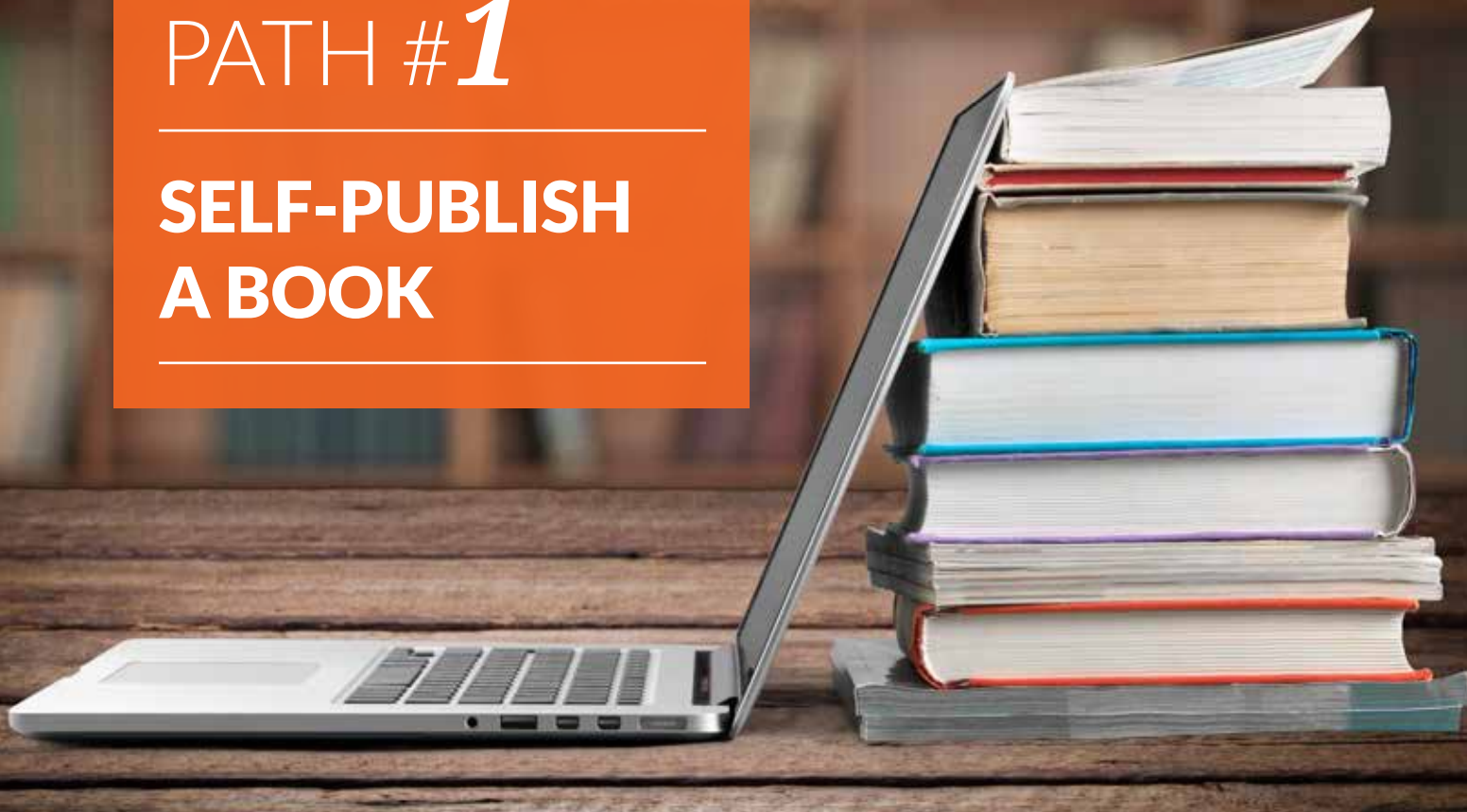
Now I want to be completely open and above board with you: some of the links in this eBook are affiliate links, which means I may receive a small commission if you click on them and order something. Rest assured that I recommend only those items I think you will find to be of great value. I do not recommend anything that I haven't fully researched or used myself.

Unfortunately, there are plenty of scammers, or at least very shady characters, in the world of Internet marketing. There are people who sell you products that turn out to be training programs teaching you how to sell those very products! There are people who push high-ticket items on you so they can win a sales contest. And on and on.

This eBook is completely different. What you will read about here are all things I have done myself, and you can see for yourself that I have done them. I hope you find value in the information I've packed into this eBook. Please visit [HappyEarner.com](http://HappyEarner.com) on a regular basis to learn still more!

# PATH #1

## SELF-PUBLISH A BOOK



I have plenty of experience in publishing. I'm the author of 12 books, including two *New York Times* bestsellers. The most recent of my 12 was self-published, and I was very pleased with the experience. I've also published five free eBooks.

I'm going to share with you what I've learned, and how you can use my experience to your advantage. Most of what I say will have to do with eBooks, but I'll have some recommendations for print books as well.

First of all, understand that although self-publishing yields an author much higher royalty percentages, it also involves costs. You have to spend your own money on things that a traditional publisher would take care of for you. The benefits are obvious – complete control over your product, and a much higher royalty rate – but we should remember that self-publishing has drawbacks, too. Yet, having released my first self-published book in 2014 after publishing 11 other books the traditional way, I am very much of the opinion that the benefits can outweigh the drawbacks.

Here's a bad reason to be skeptical of self-publishing: without the marketing muscle of a traditional publisher, authors fear, they will be on their own in getting the word out about their books. Self-published authors certainly are on their own, it's true, and they need to be creative and energetic if they're going to promote their books. But the objection is based on a misconception: most publishers have little to no marketing arm worth speaking of in the first place, and of those that do, they expend their marketing resources very selectively.

Most authors who write for a major publisher like Doubleday, for instance, are in effect left hanging out to dry. Doubleday focuses its energies on the small number of titles it expects to sell well, and everyone else is more or less in the same marketing position as the self-published author. I myself have been lucky: Random House and Regnery Publishing pushed my books hard, and I'm really grateful. But that is the exception to the rule.

In other words, if you're worried that you'll miss out on the great marketing campaign that a traditional publisher would have given you, don't be. Publishers are very stingy about those.

When it comes to selling a digital product like an eBook, you have two main choices. You can go with Amazon, which is what I do, and produce a book for the Kindle. It will be sold in the Kindle store, and you'll have the advantage and the prestige of being easily found in the most recognizable book market in the world.

There are drawbacks to this approach, though to my mind not big enough to make me abandon Amazon. First, you'll keep only 70 percent of the revenue from each sale. This is not a problem, as far as I'm concerned, because the traditional author royalty for a physical book released by a mainstream publisher is a paltry 15 percent, and even that rate kicks in only after you've sold 10,000 copies. To have the Amazon name behind you, with its ease of use, excellent reputation, and longtime familiarity to nearly everyone online, is certainly worth a 30 percent cut. If you had told authors back in, say, 1995 that a particular publishing outlet would pay them "only" a 70 percent royalty, they would have been dancing a jig.

Second, if you decide to sell your book through Amazon's Kindle Store, you won't have the option of giving away free copies. To give the book away to someone you will actually have to purchase a copy through the Kindle Store. When the recipient claims the book, you will receive your royalty. So you'll wind up paying, on net, 30 percent of the book's price to give a copy away.

Your other option is to sell your eBook directly, without going through Amazon, by using [gumroad.com](https://gumroad.com). With [gumroad.com](https://gumroad.com) you receive 95 percent of the purchase price, as opposed to the 70 percent you'd earn with Amazon. Also, you're perfectly at liberty to give copies away to select people.

I still prefer Amazon, though, because (1) it's so much more familiar to most people, (2) most potential buyers already have their payment information on file with Amazon, so ordering is fast and easy, and (3) justified or not, the availability of your product through a well-known and respected company like Amazon makes both you and your product seem more legitimate.

## How to Do It

Here are the steps I followed.

I wanted both Kindle and print editions. I do a lot of public speaking, and I sell a pile of books after my speeches. Even though I knew I would be emphasizing the electronic version of this particular book in my promotional efforts, the print edition is great for public events, and to sell on Amazon to people who – like me, to be honest – just prefer the old-fashioned print book.

I did not use an editor. But in this case, don't do as I do. I've written a dozen books and many hundreds of articles. Although practically anyone can benefit from the services of an editor, it didn't make sense in my case. My book was a collection of previously published articles, to be pitched to my existing audience rather than marketed to the public at large. Editing services would have been a waste of money.

Now what I'm about to say I don't mean as an insult, but as a simple observation based on the years of experience I have as both a college professor (where I graded thousands of student papers) and a magazine editor: most people cannot write to save their lives.

The worst writers are the ones who think they're great. They think good writing means using big words and composing long, convoluted sentences.

I can't know if you're a fantastic writer – but chances are, neither can you. One thing is for sure: you don't want to be like the American Idol contestant whose intimidated friends all tell him what a great singer he is, leaving him to discover the awful truth on national television. Check out the editorial services you'll find at a place like [Xlibris](#) and see if they might benefit you.

## Your Print Book

Let's get print out of the way first. To my mind, the clear way to go is through Amazon's [CreateSpace](#) program. They could not make the process easier. Once I signed up, I received an email from someone at the program asking when I'd be available to chat on the phone to discuss my project. This had to be a form letter from a robot, I thought. It was a form letter, to be sure, but when I wrote back with a time, a real person wrote me a personalized reply. This was true throughout the entire process: [CreateSpace](#) was right there to help me every step of the way.



CreateSpace offers a variety of style choices for the font and layout of the interior of your book. If your book contains no charts, graphs, photographs, or anything other than ordinary text, you can order one of their basic packages for (as of this moment) \$199. Otherwise, you'll have to get a fancier package starting at \$349.

## The Book Cover

As for a cover, CreateSpace can design one for you, or you can go to an outside designer. I took the latter approach. Don't skimp on your cover. Forget the old adage that we shouldn't judge a book by its cover. The fact is, people *do* judge books by their covers. And if yours looks like it was designed by the editor of the homeowners' association newsletter, it's going to hurt both your sales and your credibility.

If you're on a very tight budget, the world will not end if you use a designer at [Fiverr](#) for your cover. But if you can manage it, a more professional option is vastly preferable. [Damonza.com](#) is a good option: high-quality covers, but also unlimited changes (so you can get the cover just right, and not have to settle for something you don't like just because you ran out of change requests), and two different cover designs to choose from. They also don't make you pay for stock images. They can design covers for both print books and eBooks.

## The eBook

For my eBook I used [Kindle Direct Publishing](#). You'll need to follow their [guidelines](#) for formatting your book file in one of their "supported formats." I myself didn't feel like figuring it all out, so I posted a job on [Upwork](#), a freelance site, and within 24 hours someone had done it for me for next to nothing.

## The Case of the Free eBook

There can be very good reasons to give an eBook away for free, and I'll discuss them in a moment. But the steps I follow in preparing a free eBook, as opposed to an eBook for sale, are different, and I want to lay them out for you here.

First, though, why *free*? How can anyone earn money on *free*? Like it or not, free is what makes the Internet go round. People have come to expect all kinds of content for free. *The true entrepreneur is the person who figures out how to prosper in the world of free.*

I'll give you four reasons I give away free eBooks.

**1.** I believe in the ideas expressed in these books, and I want to see them gain a wider audience. In the case of the free eBook I released on how to create a blog or website even if you don't know anything about programming or web design, I thought it could do a lot of good for a lot of people. (You can get that book [here](#), though I think the HappyEarner.com [blog and website guide](#) is even more thorough.)

**2.** Some of these books contain affiliate links, which can earn me commissions if people click through and order something. (Warning: do not insert Amazon affiliate links into any eBook of any kind. It is technically a violation of the Amazon Associates program's rules, and you do not want Amazon kicking you out of that program.)

**3.** Some of these books incidentally promote some of my paid services.

**4.** The books are a great premium to offer as an enticement to get signups to my email list. Email lists are important, for reasons I'll explain in the forthcoming guide to email lists at [HappyEarner.com](#). They allow you to communicate with site visitors again and again – visitors who may otherwise have visited your site just once and then be lost to you forever. If you wind up producing products or services – including books! – for sale, you have a built-in audience of people who are interested enough in what you do that they shared their email addresses with you. That's valuable.

It's not easy to get people to give you their email addresses. They don't want to be overwhelmed with email. They get enough as it is. You'll need to offer them something to overcome any hesitation they have in sharing their email with yet another website. A free eBook is an excellent way to go.

Incidentally, you may wonder what to put in a free eBook. Here are two ways to make the process as easy as possible on yourself.

I myself host a weekday podcast. As one way of promoting the show, I give away free eBooks. I create these eBooks from transcripts of some of my episodes. I find transcripts with a theme in common, and I collect those transcripts into an eBook. (For the transcripts themselves, I hired relatively inexpensive transcriptionists via [Fiverr](#) and [Upwork](#).)

At the end of each transcript/chapter of these eBooks there's a link to subscribe to my podcast on iTunes and Stitcher, the two most popular podcast delivery systems. The appendices of these eBooks promote my subscription services. They also promote my most recent book. That book, in turn, promotes the show – one section of the book contains transcripts of some of my most interesting episodes. It's this kind of synergy, in which much of what you do involves cross-promotion of other things you do, that can get you serious traction online.



Chances are, you don't have a podcast and transcripts. But once you start your blog and produce content for it regularly, before you know it you have more than enough material for an eBook. Each blog post can be a separate chapter. Easy.

Remember that eBooks – especially the free kind – can vary widely in length, and can be much shorter than traditional books. You're giving this book away, after all, so no one is in a position to complain that your book isn't longer.

I myself don't worry too much about the layout of a free eBook. I make it as attractive as I can, but I don't hire anyone to do fancy typesetting or anything like that. (This book is a bit of an exception to that rule.) The book is free, after all. If people are complaining about the font, they are not worth your time.

As for a cover, remember: the book is free. Don't spend a fortune. I myself did a search for eBook cover design at [Fiverr](#) and found a whole bunch of designers who do quality work inexpensively. As of this printing, you can have a quite serviceable cover designed for five dollars, as I have sometimes done.

For an extra five dollars, you can generally get a 3D version of your book cover, with your book standing at an angle and looking like a real book with a spine. I recommend buying this, too, because the 3D image, while not usable in your book itself, will look very sharp in your promotional material.

And that's it. Just upload the finished product to your site and you're done. You can then link to it so people can freely download it, or, as I recommend, make it available only to people who sign up for your email list.

## Don't Forget Audiobooks

Here's still further advice: record an audiobook version if you have the voice for it and can read smoothly and without stumbling.

Here's why. There are three ways you can earn money with an audiobook when you submit it through [ACX](#), the Amazon company that deals in audiobooks.

(1) The first and most obvious is, of course, via royalties. The royalty schedule with Audible is a bit obscure, but the royalty payment can be as high as 40% of the list price – which, again by traditional publishing standards, is quite high.

(2) Second, Audible has an affiliate program you can use on your website. Of course, you can become an Audible affiliate even if you haven't narrated your own audiobook, but the program will bring in much more revenue for you if you can pitch your own book, narrated by you (readers love to hear authors read their own books), through their program.

It works like this. Audible.com gives away a free audiobook for people who sign up for a free 30-day trial of their site. If they cancel before the 30 days are up, they can still keep the free audiobook. If they continue with their subscription, depending on their subscription level they are entitled to one or more audiobooks per month, for a monthly fee.

When you sign up for [Audible's affiliate program](#), you are assigned a special link you can use to promote Audible. When you then say, hey, everyone, get my audiobook, read by me, for free with your 30-day trial at Audible.com, your readers will be clicking on a link that identifies you as the source of that click. If a reader goes on to sign up for the free audiobook, you get five dollars – even if the person winds up canceling and never buying anything from Audible, and even if it wasn't even your book the person wound up choosing as the freebie. Audible is paying you for leads. They're willing to roll the dice that enough people will become paying customers to make it worthwhile to pay you five dollars for everyone who signs up for a free trial. If the person goes on to continue with a paid Audible membership, you earn ten dollars.

There's an even more generous [program for podcasters](#): get fifteen dollars every time someone downloads the initial free audiobook, whether or not that person ever becomes a paid member of Audible.

(3) Still another way to earn money via your audiobook is the little-known ACX bounty program. If your book is the first title an Audible customer *pays for* (as opposed to getting for free), ACX will pay you \$50. It's not easy to promote this to your readers ("Make sure my book is the first one you pay for as an Audible subscriber" is pretty awkward), so treat it as bonus money that will bring a smile to your face when you happen to earn it.

Of course, you'll want to read the ACX guidelines for preparing audiobooks. Once I finished recording the audiobook version of *Real Dissent*, my 2014 book, I decided that rather than try to figure out all the technical ins and outs of preparing an audiobook for submission to ACX, I'd pay a visit to trusty old [Upwork](#) and have an expert do it for me. I have a freelancer from Greece who does a lot of my audio work, and it turns out he has prepared many audiobooks to meet the ACX specifications. I had it back within 24 hours, all ready to go.

## Marketing Your Book

Here's the tricky part. With hundreds of thousands of new books published every year, how are you going to get attention for yours?

There are many answers to this question. One involves services like [Xlibris](#), which I mentioned earlier. These are one-stop, done-for-you services that do it all in one convenient package: editing, formatting, cover design, publishing, distribution, and marketing. A lot of people prefer to go this route instead of the one I followed, because everything they need can be done under one virtual roof. This is a perfectly good option as well.

Also, you want your book's Amazon page to have reviews right away. Every publisher in the world will tell you to have five friends read the book in advance and have reviews ready to go as soon as your Amazon page goes live. A page with no reviews makes a lot of buyers hesitate, especially when they're considering a book by an unknown author.

Seth Godin recommends giving your first eBook away for free – “and send it to your twenty closest friends. And, if that's the end of it, then you're not a good writer. On the other hand, if those twenty people send it to twenty more people, then you have four hundred readers, and then eight thousand readers, and so on. If you can get up to twenty thousand readers of your first book for free, there will be a line out the door of people wanting to help you with your next book.” Of course, you'll want to sign up for an email service like [Aweber](#), so that when people sign up to get your free eBook, you can collect their email addresses and be able to contact them the next time you're releasing a product.

If you can't bring yourself to give your book away for free, consider selling it on Amazon for a very low price, like \$0.99. Since people haven't heard of you before, it's going to be hard to persuade them to part with \$10 or \$20 for your book. But although \$0.99 may not earn you much money, it can earn you an audience, and that certainly can't hurt.

If you enroll in [KDP Select](#), you have a couple of interesting options. First, for up to five days during every 90-day period, you can make your Kindle book available for free to Amazon Prime members. This can help generate buzz and reviews for your book. When people download your book from Amazon for free, Amazon counts it as a sale – which means your Amazon sales rank will go up, and your book will seem more legitimate to potential buyers. (Your sales rank goes up accordingly only after the free promotion comes to an end.)

The other option is to run a discount on your book at Amazon for a limited time. You choose the amount of time, though it can't be longer than seven days. Amazon even supplies a countdown clock next to your book, to give buyers a sense of urgency.

[Nick Loper](#) has produced a worthwhile online course that takes people through all the essential steps for getting your book noticed and really making something out of it. He covers everything from editing, formatting, choosing a title, choosing your categories, deciding on a price, having a successful launch, using social media, and much more. Again, you probably won't get rich – although you might! – but you'll get everything you can out of publishing a book.

[Author Marketing Club](#) has free online training and resources that authors can use to market their books successfully. That's probably my top recommendation. It has a premium membership if you're really serious, but the free membership has plenty of helpful resources, too. They also give away a free eBook you'll want to read: [How to Sell More Books with Awesome Amazon Descriptions](#).

Publish that book, and best of luck!

# PATH #2

## WORK AS A FREELANCER



If you have a skill that other people value, the Internet is a dream come true for you. For the first time in mankind's history, you can pitch your services with ease to the entire world. You can find jobs as a freelance writer, web developer, coder, designer, audio engineer, video editor, transcriptionist, and so much more. And conversely, of course, you can very easily hire people to do any of these things.

The two freelance sites with which I have the most experience are [Upwork](#) (Elance, which I used to use, merged with them) and [Fiverr](#). I've hired people to design eBook covers, do the interior layout for eBooks, give me a tutorial on the Facebook Power Editor (where Facebook advertising is done), remove noise from audio, design websites, transcribe podcast episodes, design graphics, create logos, turn my audio files into a format acceptable to audiobook companies, and much more.

Of the two sites, Fiverr tends to offer less expensive services. There, freelancers sell their services in five-dollar chunks – five dollars for so many words transcribed, etc. If you have a larger job, you add additional five-dollar chunks. Miscellaneous upsells make it possible for freelancers on Fiverr to earn still more.

Incidentally, just in case you can't think of anything you could offer on a freelance basis, [watch this short video](#). It's a compilation of video clips I ordered on [Fiverr](#) back in 2013, as a way of wishing Heather, my wife, a merry Christmas. You really should watch it for yourself, but for five dollars each, I got her a Christmas wish from (1) a guy on a unicycle, (2) someone dressed as a savage barbarian, (3) a guy in a loincloth eating through a watermelon until he found her Christmas message hidden inside, (4) a series of falling dominoes revealing a message for her, and much more.

Seriously, [click and watch](#).

But regardless of what your skill is, it's easy to get started on either of these services. If you'd like a little coaching, [Udemy](#) offers several courses on how to get started successfully on [Fiverr](#). Just visit [Udemy](#) and do a search for Fiverr, and you're off to the races.

# PATH #3

## EARN MONEY IN YOUR SLEEP? AFFILIATE MARKETING 101



Personally, I love affiliate marketing. It's not my primary source of income, but it sure doesn't hurt. I receive periodic notifications throughout the day about income I've earned because someone made a purchase through one of my affiliate links. That's a great feeling – although nothing quite beats waking up in the morning and discovering how much you earned while you were asleep.

If that appeals to you, you'll want to read on.

Let me warn you, though: neither this nor anything else in this book is a get-rich-quick scheme. There most certainly are people, and plenty of them, who have become very wealthy through affiliate marketing. I'm talking tens and in some cases even hundreds of thousands of dollars *per month*. But it's highly unusual for that kind of success to occur overnight. These individuals put in the time and effort that made their success possible.

First of all, what is affiliate marketing? It's simple: you (the affiliate) promote products and services produced by others, and you earn a commission on sales.

These commissions vary widely. For some physical products they can be as low as a few percent of the purchase price. For digital products – like software, WordPress plugins, etc. – the affiliate commission can be much higher, even 75 percent or more of the purchase price.



There are a lot of ways to go about this. In the chapter on podcasting, I explain how to promote products as an affiliate via a podcast.

No matter what you do, you'll need at least a blog. Most affiliate marketers have either a blog or a full-fledged website, with notable exceptions like the mysterious and extremely successful Todd Gross, whom I can barely track down online but who has evidently built up a tremendous email list to which he can make repeated sales. Check out our [blog and website setup guide](#) to get yourself up and running in no time. You'll also find discount links and free resources that will make the process far easier for you.

Naturally, you should join the [Amazon Associates](#) program, because any book or indeed just about any product you might mention on your blog is available from Amazon. This should be only a minor aspect of your affiliate marketing strategy, since while Amazon has a great selection and a gigantic and loyal customer base, the commissions are small. You can have much more affiliate success with products from sites other than Amazon.

People with large email lists and who are able to generate substantial traffic can do quite well with Amazon, though, and there are some very good products that make it easy for you to set up a site dedicated to selling Amazon products in a particular niche. Everyone goes to Amazon for books, for instance, but not everyone knows they can buy things like wheelchairs through Amazon. So one approach for your Amazon niche site would be to promote higher-ticket products that the average person wouldn't instinctively visit Amazon for.

Some people make the mistake of trying to promote too many products. They see dollar signs everywhere, and figure that the more products they promote, the more money they'll make. But that's not quite right. You'll want to start off with a small number of products you know very well and on which you can concentrate a lot of your time and energy as an affiliate marketer.

If you're looking for products to promote as an affiliate, here's how to do it. First, think of products and services that your particular audience would find useful. Then, visit the website of that good or service and look for a link to "Affiliates," usually toward the bottom of the home page. If you don't see it, then Google the product name along with the word "affiliates." Some companies don't run their affiliate program in house, and instead outsource it to companies that specialize in Internet marketing, so you'll need to go to that company to sign up for that product's affiliate program.

Another way to go about it is to create an account at places like [ShareASale](#), [Clickbank](#), [CJ Affiliate](#), or [FlexOffers](#) (there are others, but these are the ones I've used myself), and just browse through the many affiliate programs they have, across a wide variety of genres.

## Offer a Bonus to People Who Use Your Affiliate Link

If you produce great value for your readers or listeners, virtually all of them will be quite happy to use your affiliate link as a gesture of thanks. I go out of my way to buy products through the affiliate links of podcasters I listen to; as a podcaster myself, I know it's hard work, and if it costs me nothing to say thank you, there's no reason not to. But you can always sweeten the deal. The strategy I'm about to describe has worked very well for me.

For example, when people buy blogging- or website-related products through one of my affiliate links, I offer a set of 24 free video tutorials to get them up and running with WordPress, which is what they'll be using to post their content. You can do this with any product that has a learning curve attached to it: offer a free video tutorial on how to use the product if people use your affiliate link to purchase it. Just ask them to drop you a line once they've made the purchase. Many affiliate programs will show you the email addresses of people who purchased through your link, so you can verify that your link was used. Or you can ask them to email you their receipt.

I've also offered special services to people who buy through my affiliate links. For example, for people starting up blogs and websites, I've offered free publicity for those sites if they get their hosting through my Bluehost link, [tomwoods.com/blue](https://tomwoods.com/blue). (I make this offer to people in my philosophical niche; I can't support a site that advocates the opposite of what I believe in, of course.)

Same for podcasting. John Lee Dumas has an extraordinary website, [Podcasters' Paradise](https://podcastersparadise.com), that provides podcasters absolutely everything they need to create, grow, and monetize their podcasts. I'm a member myself. It isn't cheap – it's \$135 per month. In my own case, and your experience may vary, within a week I had earned enough from implementing its strategies to pay for more than a year's worth of membership, as I implemented what I learned from it. (If you're not prepared to shell out that kind of dough, I strongly urge you to check out John's value-packed free material, including his highly valuable [webinar](#) and his [free podcast course](#).)

Now suppose you haven't produced two dozen WordPress video tutorials, and you're not particularly inclined to sit down and do so – and you don't yet have a large enough audience to make the publicity and jump-start offers I just described. In that case, you can buy Private Label Rights (PLR) products. If you don't feel like creating dozens of WordPress videos, you can buy the rights to use such videos on your site. (It's cheap – you can get such rights for a mere \$10 or \$20.) The terms of each PLR product will differ, but you're generally allowed to sell the product – even putting your name on it – or to make it available as a bonus package with a product you're selling, or, in some cases, as a free bonus to people who join your email list. You can find PLR eBooks and videos with relative ease. [The PLR Store](#) is one such source.

PLR books or videos are perfectly fine to use as free bonuses, as long as the terms allow them to be used in that way. You just have to look for good quality. There's a lot of lousy PLR material out there. But if you find a good set of tutorials, there's nothing wrong with offering them to your followers as a bonus. They're free, and they help people – what's not to like?

## Use Free eBooks to Build Your List – And Then Sell to the List

I am a big believer in the free eBook. I've produced several of my own. In the chapter on self-publishing I explain how I created them (I know nothing about eBook formatting or book cover design, so if you don't, either, don't worry – I'm living proof that you don't have to) and what I use them for.

The free eBook can also play an important role in affiliate marketing. Here's how.

For one thing, you will want to build up a mailing list. With a mailing list, you can reach your audience again and again (and from time to time pitch them on products for which you are an affiliate). You may think people don't open those emails. Many don't. But if you build up a good list and even 20 percent open a given email, that 20 percent isn't just a random cross-section of consumers. These are people who have indicated an interest in your site and/or products. The list gives you a chance to sell to them a second time. Otherwise, they visit your site fleetingly, make one purchase (if you're lucky), and you never hear from them again.

Secondly, the eBook itself can contain affiliate links, or links to your own products or services.

To implement this strategy, you'll want to know how to write effective emails. (You can certainly outsource this job, but a decent copywriter is going to cost you.) You can certainly learn through trial and error, but if you want to get good quickly, I recommend **Bob Bly's materials**. McGraw-Hill has called Bob America's best copywriter. He is the master. He can sell you sand in the desert. I hired Bob to write the sales copy for my subscription website, and the results were tremendous: although I hadn't done anything to increase traffic to my site, sales went up considerably because a greater percentage of visitors chose to buy.

If you want to learn how to write emails that convert readers into customers, **Bob Bly and his short eBooks** are the place to go.

If you are serious about taking a crack at affiliate marketing, you may want to join [Afflorama](#), which is free. Their [AffloBlueprint](#) course, which I took myself (and which isn't free), takes you through all the basics - market research, keywords, websites and website content, marketing, web traffic, email lists - if you want to build sites dedicated to selling products on an affiliate basis.

The folks at Afflorama have also started a companion program, [AffloJetpack](#). The idea here is to jump-start your affiliate marketing experience by doing the heavy lifting for you. You get to choose from a dozen or so niches (such as health, Internet marketing, etc.) in which affiliates have generally done very well. For each niche, AffloJetpack gives you three free eBooks you can use (or modify as you wish) as giveaways to entice people to join your email list.

Once they join that list, AffloJetpack continues doing the work for you. For each niche, they've prepared a full year's worth of emails that you can send out on a regular basis (via an autoresponder service like [Aweber](#)) to the addresses you accumulate in your email list. Some of these emails simply give helpful tips - if all you do is try to sell people things in your emails, they'll stop opening them. But others are offers for products, with your affiliate link embedded.

Any of the emails can be rewritten however you wish, or kept as is. The point is that with a done-for-you solution like this, you can get a hands-on look at how a successful Internet marketing campaign is run, so when you're ready to start your own niche site from scratch, you can do so with confidence.

You need people signing up for that email list in order to set the ball rolling. They teach you some traffic generation methods at Afflorama, of course. Likewise, we'll be posting a quick guide to generating traffic at [HappyEarner.com](#), among our growing collection of free guides.

The other major affiliate marketing training program is [Wealthy Affiliate](#), but not having joined it, I can tell you only that it exists.

The [Warrior Forum](#) is an indispensable resource if you're interested in affiliate marketing. There you'll find a huge community of Internet marketers of all skill and knowledge levels, and they're quite happy to offer advice to people just getting started.

One final tip: if you happen to do especially well in promoting a particular product or service through its affiliate program, consider asking for an increase in the affiliate payout. Maybe 20 to 25 percent of the time you can in fact get an increase in affiliate payouts just by asking. One affiliate program has given me a 50 percent increase in my commission rate because I had a good track record, *and because I asked*.

# PATH #4

## HOW TO START (AND MONETIZE) A PODCAST



Podcasting can be a very effective way to expand your business, to build your personal brand, and to spread the word about the various things you do. It can also be a labor of love: you produce a podcast simply because you're passionate about the subject matter, and you enjoy producing talking and spreading the word about it.

Contrary to popular belief, podcasting doesn't have to be just a labor of love. You can in fact monetize a successful podcast, and in this chapter I'm going to give you a basic overview of how to start a podcast, and then give you some ideas about how you might earn money from it.

What do I know about it? Well, I host one podcast and co-host another, and I've produced nearly 800 podcast episodes altogether as of this printing. My primary podcast reached as high as #2 in News and Politics on iTunes. So I have some experience.

Now let me be honest with you: there's a lot you need to do to get a podcast up and running. But most of what I'm about to explain to you needs to be done only once, and then you never have to think about it again. So don't be discouraged! Podcasting wouldn't be growing by leaps and bounds if it were extremely difficult, or if you had to be a computer specialist to do it.

## Step One: What's Your Niche?

Only you can answer this. Decide what the subject matter of your podcast will be. Don't assume that because podcasts covering your preferred topic already exist, you can't successfully start your own. There's a huge and growing podcast audience out there, and you can grab your share of it if you produce good content.

You also need to decide how often you want to release episodes. Whatever decision you make, stick to it. Be consistent. Build a reputation as a reliable producer of content. I myself host two podcasts, one that releases a new episode every weekday – that's quite a commitment that I don't recommend you take on lightly – and another that releases a new episode once a week. It's up to you.

## Step Two: Equipment

I have two microphones. One is an Electro-Voice RE-20. Amazon price: \$449. The second is the Audio-Technica ATR-2100. Amazon price: \$79.

And you know which one I use? The \$79 Audio-Technica. I just think it sounds better. The audio quality of my podcast is top notch thanks to this microphone. I strongly recommend it to you. Also, because it's a USB microphone, it will plug directly into your computer without any need for a separate mixer unit.

If you're not prepared to shell out \$79 for a microphone, I prefer not to recommend a cheaper one to fit your budget. If we were talking about anything other than a microphone for a podcast, I'd find some way to help you shave off a few dollars. Instead, I'll urge you to simply save up for the Audio-Technica. Sound quality is an essential ingredient in a podcast. If your sound quality is substandard, you will get fewer subscribers. That's a fact.

## How to Save Yourself a Ton of Time and Frustration

In the past, I would have had to list about seven more steps: get a media host, get web hosting, website support, and more. Awful. It's what I myself had to do.

If I had it to do over again, I would without a doubt use [Podcast Websites](#), a brand new all-in-one solution for podcasters. I don't earn anything promoting them to you. I am promoting them because this service will save you so much time and make your life, and your podcast launch, immeasurably easier.

Podcast Websites will get an attractive, podcast-friendly website set up for you, give you a place to store your episodes (as a podcaster you do not store your episodes on your own site), provide support (as a podcaster myself, I've had to run around from freelancer to freelancer to find people who can do this or that little fix for me), and more. Do not even consider not taking this option. I don't do it myself because I started out before Podcast Websites existed, and the prospect of making a transition now is unattractive to me. But what a tremendous burden off new podcasters!

## Recording

For recording a guest, I use Skype. I haven't found anything that beats it in terms of sound quality. There are convoluted ways to set up your equipment, including buying an expensive mixer, whereby you can record Skype calls directly into your system without the intermediary of a special software program. I prefer the much easier route of using a program like Pamela to record Skype calls for me.

(Because I'm a stickler for audio quality, I don't use the Pamela recording as my podcast episode, although there's nothing wrong with doing that, and you'll certainly have decent sound quality. I set Pamela to record me in one channel and the guest in the other, and after recording I strip out just the guest's channel. Meanwhile, I've recorded my own voice into a program like [Audacity](#). I sound much better this way. Pamela is recording my voice going through Skype; Audacity is recording my voice directly. So it's much better to use Pamela just for the guest's track, and to use my simultaneous recording of myself on Audacity as my track. Then I simply align the two tracks in my audio editing software.)

If it's impossible to get a particular guest to use Skype, I do the next-best thing: I ask for a landline phone number, and I dial it via Skype. So on my end, it's always Skype.

You'll want an intro and an outro recorded for your podcast. A lot of people recommend Music Radio Creative. I've never been happy with anything they've produced for me; it's like they have a tin ear or something. I've been far more satisfied with [Audiobag](#). I've also used and been happy with [Tim Paige](#), who does the intros for big podcast names like James Altucher and John Lee Dumas.

## Software

You'll need audio editing software for your podcast. I use Adobe Audition, but [Audacity](#) is free, and quite serviceable. [Click here](#) for a video tutorial on how to use it. If you use a Mac, plenty of people use GarageBand, which is also free. [Click here](#) for a GarageBand tutorial.



## Further Steps

You'll need a graphic for your podcast. This will appear on people's mobile devices when your show comes up. It will also appear on iTunes, Stitcher, and other podcatchers when people look up your show. You can get a very inexpensive one through Fiverr. I used an in-house designer for one of my podcast graphics, and for the other one I used Studio 1 Design. You can take 10% off your order if you use this link: [Studio1Design.com/woods](https://studio1design.com/woods).

Once your podcast episode is edited and ready, it needs to be tagged. [Click here](#) for a video showing you how to do it.

Once you've done all this, it's time to get your podcast listed on iTunes and Stitcher. [Click here](#) for a video showing exactly how to do this.

## Launch Advice: Start with Three Episodes

John Lee Dumas recommends having three episodes ready the day your podcast launches, and I agree. Naturally, three episodes means more downloads of your show, which in turn can help propel you into the coveted New and Noteworthy section of iTunes, where successful new podcasts can spend up to their first eight weeks. Being featured in New and Noteworthy can generate some nice organic traffic for you, so you should definitely shoot for it.

Also, having three episodes makes clear that you're not a one-hit wonder, like many abandoned podcasts. And having more than one podcast gives the listener the sense that this is a show to subscribe to. When there's just one episode, people may click PLAY and never come back.

## Promotion and Growth

Now it's time to promote and grow your podcast. John Lee Dumas has some excellent strategies for doing that in his free [Podcast Workshop webinar](#), which I strongly urge you to attend. Of course, spreading the word to your friends, learning how to maximize the potential of social media, and making an effort to appear as a guest on related podcasts are all good ideas. But don't forget what your guests can do for you, too: ask them to share their appearances on your show with their networks. That way, you can leverage your guests' audiences, and maybe get some new subscribers along the way.

## Money: Sponsorships

If your podcast begins to attract a substantial audience – and you'll see download statistics inside Libsyn, Podcast Websites, or whatever platform you choose – you can start thinking about sponsorships. This is an excellent way to monetize a podcast, though it can be a challenge.

The most common way to get sponsorships is to approach sponsors yourself. You should have all your statistics on a basic rate card or an attractive infographic. The sponsor should be told about your show, your audience demographic (Libsyn has a way you can poll your audience to find out this information), what your advertising package consists of (how many advertisements per episode, and how long each one is), and what your rates are.

The rate you charge is up to you, but John Lee Dumas uses the following numbers for preroll ads (before the show starts) and midroll ads (midway to 70 percent into the show):

15-second preroll:  $\$18 \times$  how many thousands of downloads you have per episode

60-second midroll:  $\$25 \times$  how many thousands of downloads you have per episode

Suppose you have 11,000 downloads per episode, and you're offering a sponsor both a 15-second preroll and a 60-second midroll. The numbers would look like this:

preroll:  $\$18 \times 11 = \$198$

midroll:  $\$25 \times 11 = \$275$

The total charge for that episode would be  $\$198 + \$275 = \$473$ .

To say the least, not everyone is able to command the rates John Lee Dumas can get. His podcast is in an excellent niche: entrepreneurship. He has an audience of 30,000 small businessmen listening to every episode. There are countless companies that would love to get their products in front of that ideal demographic. So your rates may be lower, perhaps considerably so.

Getting podcast sponsorships is a difficult slog, though. If you can get an agency to represent you to potential sponsors, you're going to have much more success.

One service that will book ads for you is [Midroll.com](http://Midroll.com) – that is, if they accept you. You need somewhere in the neighborhood of 7000 downloads per episode of a daily podcast, at minimum, for them to consider you. And even then, they're fussy about the subject matter of your podcast. But if you can get accepted by Midroll, you're in excellent shape.

If you have a tech-related podcast, you can inquire with [Archer Avenue](#), which specializes in such shows.

Even better than Midroll, since anyone can join, is [Advertisecast](#). On Advertisecast, you can list your podcast and its advertisement availability – say, two 15-second ads at the beginning of the podcast and two 60-second ads somewhere in the middle – as well as your listenership numbers and the rate you’re charging advertisers. Then advertisers can come directly to you, without a middleman.

Podcast sponsorships are likely to grow in the coming years, what with the dramatic expansion in podcasting and podcast audiences, as well as the sheer effectiveness of podcast advertising. A host the audience trusts reads or ad libs the ad, often inserting his own personal stories related to the product. This has had much better results for advertisers than more traditional outlets.

## Money: Affiliate Programs

If you have difficulty getting sponsorships, or if you can’t get them for all your episodes, you can also monetize your podcast through affiliate programs. Affiliate marketing involves earning commissions for selling other people’s products. You are given a special link so the company can track where sales are coming from and give you appropriate credit for your sales as an affiliate. (Read the chapter in this book on affiliate marketing to understand the subject better.) In this section I just want to show you how affiliate marketing and podcasting can work in tandem with each other.

As you probably know, affiliate links are long and generally filled with a string of unrelated characters. There’s no way to read a link like that during your podcast, and no one would write it down if you did.

That’s one reason it’s helpful to get a plugin called [Pretty Link](#). Honestly, I don’t know what I’d do without it. The idea is simple: in place of a long, clumsy affiliate link, you can create a short, easy-to-remember link that redirects to your affiliate link after someone types it in.

For example, I’m an affiliate with Bluehost, a web hosting company. My affiliate link is <http://www.bluehost.com/track/tewj57/>. No way am I saying that during my show. And that’s one of the shorter affiliate links I’ve seen!

[Pretty Link](#) lets me change that link to the much easier [tomwoods.com/blue](http://tomwoods.com/blue). I have given out that link on my show many times, and I’ve had many people get web hosting through Bluehost as a result.

## Sell Related Products (Including Your Own)

My own podcast promotes a subscription-based website that offers courses in which my listeners would have a particular interest. I sometimes give out a coupon code during the show just for listeners. This strategy has done very well for me. (If the idea of creating an online course for profit appeals to you, you can try something like [WP Coursify](#).)

I also promote a homeschool curriculum I helped design courses for. Again, it's a curriculum in which my listeners would have a special interest. And I've set up a special page on which people get \$160 in free bonuses if they join – and the join button contains my affiliate link.

## Offer Benefits to Supporters

This strategy is likely to yield dividends only once you've built up a substantial audience, and of course it helps to have built up a whole bunch of bonuses you can give away as well. I'm fortunate in that regard: I've written a dozen books over the years and I've created an enormous amount of premium online content, particularly in the form of courses, both for homeschoolers and for adult enrichment.

That's how I was able to set up a [Supporting Listeners](#) program for my podcast. I don't know of any donation program that gives away so much content to people who give. Instead of starting your own supporters program and site, you can use [Patreon](#) to generate support for your efforts from your fans.

If you don't have anything to give away, this strategy may not work for you just yet. On the other hand, one feature my supporters have enjoyed very much is a private Facebook group, set up just for them. There they can talk to each other and directly to me about the show, guest suggestions, topics we find of interest, or whatever. Just making that simple and free resource available, but limiting it to people who make a financial contribution to the show, helped increase the number of my supporters and made them happy. Everyone enjoys the camaraderie, as well as the chance to have discussions with the host of a show they enjoy.

# The Best Podcasting Resource Around

I'm a member of [Podcasters' Paradise](#), the comprehensive podcasting site created by the extremely successful podcaster John Lee Dumas.

Just how successful is John? He earns a six-figure monthly income from podcasting. I strongly recommend listening to [my interview with him](#).

I guarantee you will learn a great deal of valuable information by attending John's [free webinar](#), at the very least, or, if you have more time, taking his [free podcast course](#).

Even if you don't envision your podcast primarily as an income source, John's premium site [Podcasters' Paradise](#) is a real asset to have. He takes you step by step through the technological side – what you need to buy, how to set it up, what audio editing software to use, how to use it, and so much more. He shows you numerous strategies for growing the audience for your podcast. (That's crucial: so many podcasts are lucky to get between 100 and 200 downloads per episode.) And he shows you example after example of how you can monetize your podcast. I learned the most from this section in particular: John taught me strategies I'd never thought of before, and they have paid off very well.

Whatever you decide to do, a podcast can take your message, and your business, to a whole new audience. My only regret is that I didn't start sooner. The amount of work involved seemed too great, and podcasting seemed too difficult to master. Neither fear was true.

In podcasting, as in business at large, inertia is your enemy. If you've decided to podcast, congratulations! *Get started now.*

# PATH #5

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## BLOGGING

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Is it still possible to monetize a blog, when there are so many of them out there?

Certainly yes, but only with the correct strategy.

For one thing, some people – probably most people – have the proper monetization approach all wrong. They think the way they're going to earn money from a blog is by running ads.

To be sure, people do earn income from blogs by running ads.

About thirty-seven cents a month.

For the advertising model to generate the kind of results you want, you would need a vastly greater number of visitors than almost any blogger can ever hope to attract.

So forget that model. If you'd like to monetize a blog, you need to approach it differently. You need a monetization model that can work even with modest traffic. The key is the quality of that traffic. You're looking to build up a tribe of raving fans who love what you do. If you can cultivate just 100 of these, you're well on your way to online success.

This is the strategy Yaro Starak recommends in his book *Blog Profits Blueprint*. It's free, and I strongly recommend that you read it:

<http://www.happyearner.com/yaro>

Also, check out my conversation with Yaro, where he offers advice for would-be bloggers and case studies of people who did it right:

<http://www.tomwoods.com/podcast/bonus-ep-572-how-can-you-monetize-a-blog/>

Your approach here, instead of relying on advertising revenue deriving from other people's products, is to create products and services of your own that you sell directly to your visitors.

No doubt that sounds like a tall order. Product creation sounds like the kind of thing other people do. But that's precisely the kind of mentality you need to confront head on if you're going to have any success online.

What products can you create? Once you've nailed down your niche, and once you've gotten a sense of what your audience wants, you'll be able to answer this question. Yaro's free book, as well as our own eBook and mini-course combo, will guide you in deciding on a niche that makes sense for you, both financially and personally.

A great many people, myself included, have made very good livings online selling nothing but eBooks and video courses. Both of these are much easier to produce than most people think. And if you're teaching something that will save people a lot of time, money, and frustration, you can do quite well indeed.

Or you can sell software, or physical products, or even your coaching or consulting services.

If you can attract just those 100 raving fans, and over the course of a year each one spends \$1000 at your site, you have built a six-figure business already – and without needing 100,000 site visitors a day.

From there, Yaro shows you the kind of content that attracts traffic and long-term viewers. The “epic post” is probably the classic example. This can be a detailed, step-by-step how-to post that helps people solve a problem. Or it can be a top 10 list, because people like those and tend to click on them. (I prefer a number other than 10; people are used to top-10 lists, so the top 7, 8, 9 or 11 are more likely to catch the eye.) There are many kinds of epic posts.



Not only are these the kind of posts people read, but they're also the kind of posts other bloggers link to. And that's really what you want. These "backlinks" are what give your site better results in the search engines. The more you're linked to (especially by sites that themselves get good traffic) the more reputable the search engines believe you to be, and the higher your site appears in search results.

While you have people on your site, you want to get their email addresses. That way, they don't just visit once and possibly never return. You can use your email list to alert past visitors about new content on your site or even to pitch a product, whether one of your own or something you're promoting as an affiliate.

We offer a basic course on [how to build an email list](#). Most people who make a living online say their email list is by far their most valuable asset.

Now you may think: people often delete bulk emails without reading them. That's certainly true, though it's less true if you know how to do email right. In a previous chapter I mentioned Bob Bly as a great expert in this area. Another person who knows how to do it right is Michael Cheney, an extraordinarily successful affiliate whose very inexpensive course [Commission Black Ops](#) I myself have taken.

But even if many people don't open your email, that list is still valuable. You can upload it to Facebook, which will then sift through all the email addresses and see which people on your list are on Facebook. You can then advertise specifically to those people. That's just the kind of audience you want: people who are interested enough in your content to have handed over their email addresses. And even if they don't open your emails, you can still track many of them down on Facebook.

It's worth looking at some of Yaro's case studies of financially successful bloggers, because they can help you brainstorm, as well as visualize how blogging could work for you as an income source. Make sure you scroll all the way down, because the testimonials are spread out across the page. [Click here](#) to check them out.

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# APPENDIX

## Resources I Couldn't Live Without

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Most of these have been discussed already, but if you'd like them all in one place, or if – heaven forbid! – you skipped ahead, here they are.

**Pretty Link.** We discussed affiliate marketing earlier in this book, so you know what an affiliate link is. They're hideous looking. And you certainly can't give them out very easily. I'd like to be able to promote my affiliate links on my podcast, for instance, but I obviously couldn't recite a link like that to my audience.

Pretty Link, which I use every single day, solves this problem. It creates an easy-to-remember link – [happyearner.com/leadpages](http://happyearner.com/leadpages), for example – that redirects to your affiliate link so you can more easily promote your affiliate products and so the links on your site aren't all bizarre looking.

**LeadPages.** If you're planning on selling things, or building an email list, or designing thank-you pages for people who join your list, or a whole host of other things, you'll need a quick and easy way to produce what are known as landing pages. A landing page has none of the distractions of a standard website. There is one clear call to action: buy this book, order this product, sign up for our mailing list to get your free book – whatever. It's just a fact that when you give someone only one possible course of action, you get more conversions (of visitors into customers/sales).

LeadPages lets people with no design or programming background produce high-converting, attractive landing pages. I've promoted four eBooks using pages I created with LeadPages, as well as a podcast launch page, several thank-you pages, and a course giveaway page.

If I'd paid a designer and developer to create and code these pages, each one would have cost me in the hundreds of dollars, so LeadPages paid for itself very quickly.

Among its many features that the astute entrepreneur will want and benefit from is LeadDigits, which allows me to build my email list via text messaging.

I can stand at the front of a room, or say on a podcast, or whatever: “Text the word LIBERTY to 33444 and get my free eBook!” I’ve had hundreds of people join my email list just like that, thanks to LeadDigits. Compare that to, “Now when you get home, go to this website, and type in....” That’s not going to get you as many leads.

So **LeadPages** is definitely worth checking out.

**Upwork**. Whether you have services to sell, or (as in my case) you need a job done, Upwork is my favorite site for hiring freelancers.

**Fiverr**. If you’re on more of a budget, you can usually can some good-quality services done for you by the freelancers at Fiverr.

**Studio 1 Design**. I can’t say enough about them. They have produced beautiful websites, brochures, infographics, logos, webinar slides, and more for me, and I’ve been blown away every time. As a reader of this eBook, you can take 10% off any design project with them by visiting them through [this special link](#).

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# A FINAL WORD

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Thanks so much for reading this book! I tried to pack it with value, so I hope you found it helpful. Please bookmark [HappyEarner.com](http://HappyEarner.com) and visit regularly. I'll be posting tips and reviews consistently, and adding to my library of free guides. Together we'll discover more and more ways to make a comfortable living online, so we can enjoy the kind of lives we all want, complete with a flexible schedule, a nice income, and personal fulfillment. See you [on the site](#)!

P.S. You'll need a website, if you don't have one already. I've taken all the frustration out of creating one, so don't put yourself through an ordeal for no good reason. Just read my [free guide](#) to starting a blog or website and do it the easy way.