



Book e-Riches 2.0

Next-Generation Marketing Strategies for Making Millions Online

Scott Fox
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Recommendation

The Internet is a gold mine. Those who know how to stake their cyberclaims can make huge fortunes. However, scoring on the Internet takes knowledge and skill. You have to understand the baffling, ever-changing world of cyberspace to prosper there. That’s where e-commerce expert Scott Fox can help. In his book, Fox breaks down Internet entrepreneurship into basic chunks. In clear language, he explains how companies and individuals can use the Internet to market their products and services. Although Fox’s leap onto the social-media bandwagon is too tardy to be original, *BooksInShort* believes marketing professionals and small-business owners who are lost in cyberspace can pick up some useful e-business tips in his smart how-to guide. Caveat emptor: This book can give you a real boost if you’re looking for novel ways to make money during these difficult economic times. However, the author uses this work to promote his other e-services.

Take-Aways

- You can make big money on the Internet, an ideal stage to market any product or service.
- Through the Internet, you can target prospects, turn them into customers, and develop close, satisfying and profitable relationships with them.
- Developing a Web site is only the first step of online marketing. Use social networks and other tools and applications to market your products or services.
- Don’t let the many options overwhelm you. Start out with a few and then add more as you become more accustomed to the Internet.
- Use e-mail, blogs and microblogs to communicate with prospects and customers.
- Turn customers into “friends, fans and followers” via social media.
- Promote yourself online as an expert source for reporters.
- Write and post articles that showcase your expertise.
- Online videos are great promotional tools that may go “viral” if you do them correctly.
- Pay-per-click advertising enables you to target the best online prospects precisely.

Summary

Strike It Rich on the Internet

The Yellow Pages are passé. The first place people now look for information is the Internet, so your business needs a Web site. Creative entrepreneurs have succeeded in cyberspace using some of these tactics:

- J&D’s Down Home Enterprises promoted its product, Bacon Salt, on MySpace and Facebook. Using a keyword search, the company targeted 35,000 people

- who had included the phrase “I love bacon” on their profiles and “friended” them. This created great word-of-mouth. J&D sold out its entire supply of Bacon Salt in a week. It has shipped Bacon Salt to 47 countries. The cost to J&D of MySpace and Facebook posts: \$0.00.
- A New Jersey liquor store owner, Gary Vaynerchuk, attracted 80,000 weekly viewers to his online videos of wine tastings, dramatically increasing its sales.
- Richard Sexton, a North Carolina furniture retailer, recruited high-end customers using ads on Google and Yahoo.
- Peter Shankman, a public relations professional, used Facebook to create a mailing list of more than 40,000 names for his firm HARO (Help a Reporter Out).

The Nine Commandments

Follow these “nine commandments for e-riches marketing success”:

1. **“Don’t worry about the technology”** – The Internet can be daunting to newcomers, but don’t panic. Think of blogs and social networks as tools for promoting and marketing your work. Use RSS (Real Simple Syndication) feeds to “package” and circulate information that you post online. Connect to social networking sites to help you connect in a friendly way with your customers and prospects. Build your marketing strategy around these tools rather than reacting to the latest social-marketing fad.
2. **“Heed the interactive imperative”** – The Internet is a two-way street. Use it to spread information, but don’t forget to listen as well. Use Web-based marketing to offer customers additional services, such as online ordering facilities, product demonstration videos or dispatch information.
3. **“Build customer relationships; don’t just chase sales”** – Trying to create relationships with your clients using traditional media is too expensive to be practical. However, you can achieve this goal cost-effectively online.
4. **“Listen up! The ‘participation nation’ requires it”** – Online, everyone has a voice. Engage with customers on your terms. Otherwise, they will engage with you on theirs.
5. **“Your profit potential depends on being more personal”** – Web surfers don’t want to deal with impersonal corporations. They want to develop online acquaintances into friends. Friends give each other gifts. Offer “freemium giveaways.”
6. **“Grow beyond your Web site to a multichannel online ‘product presence’”** – Provide e-mail newsletters, blogs, profiles on social networking sites, Google references, and online videos and photos.
7. **“Graduate from destination marketing to distributed engagement”** – Online marketing is about targeting your message to specific groups. Establish a presence on the Web sites where your prime prospects spend their time. Engage with them to win them over. Use “pay-per-click keyword advertising” to target online searchers. Differentiate yourself from your competitors by making smart use of the Internet.
8. **“Nurture your brand’s reputation cloud”** – The Internet has radically changed public relations, making print press releases into old news. Instead, generate “twitter chatter,” rankings on Amazon, photos on Flickr, blog posts and comments, and YouTube videos.
9. **“Publish or perish”** – Use the Web to transform your products or services into online “superstars” and to extend your “fan” base. Use your blog to publish e-mail newsletters, or “noozles,” but if you don’t have something compelling to communicate, don’t post anything. Promote your professional expertise. Make sure that all of your online material is “evergreen” and will not quickly become dated. Don’t confine yourself to text; use video, teleseminars, podcasting and Internet radio. To evaluate your online marketing efforts, use “key performance indicator (KPI) metrics.”

Use Your Noggin: Create a Noozle

E-mail is cheap, and its benefits include rapid dissemination, terrific reach and automation. Send customers and prospects e-mail notices regularly. While most of them probably do not visit your Web site each day, they do check their e-mail. Test the best days to send e-mails. Evaluate responses. Schedule your e-mail notices accordingly. Use e-mail management firms, such as Constant Contact, Vertical Response and Exact Target, to help you with your e-mail marketing efforts.

“Today, your customers are online, even if your business has nothing to do with the Net, computers or technology.”

Create a noozle. Distribute it using blog software or a “feed-based e-mail newsletter service” to package it into an RSS Feed in a form that is appropriate for your business. Competent services include AdSense (a free Google service), Feedblitz (which is also free) and AWeber.

For e-mail marketing you must have e-mail addresses. Start collecting now:

- Invite your family and friends to subscribe to your noozle.
- Request that they ask their friends to do the same.
- Encourage your customers and prospects to sign up on your Web site.
- Exploit links to build Web traffic and increase your sign-ups.
- Ask your customers to provide their e-mail addresses, for example, on invoices.
- Include your e-mail and Web site address on your letterhead, business cards, advertising, signage and any other documentation you produce.

“Despite constant media coverage of bad economic news, the Internet gold rush is still happening today.”

Hire a company to develop an “autoresponder” service that will send you e-mails automatically to everyone on your subscription list. However, avoid companies that sell “clean” e-mail addresses; they are scams.

Join the Kids on Facebook

In the U.S., four out of 10 Internet users are members of social networking Web sites such as Facebook and MySpace, or “news aggregators” such as StumbleUpon, Delicious and Propeller, where users can share recommendations for news stories. Microsoft, Absolut, Coca-Cola, Travelocity and many other top firms promote themselves on Facebook. Some use interactive “widgets,” visual tools that illustrate your information on other sites, to engage users.

“Smart markets are evolving away from simply exposing a marketing campaign to as many eyeballs as possible and toward targeting those more specific and trackable audiences instead.”

Through social networks, you can prequalify the people you want to target with your marketing. Do so on the basis of “shared, pre-existing interests.” Every conceivable group seems to have its own social networks. For example, you can reach professionals on LinkedIn, real estate agents on ActiveRain, self improvement gurus on SelfGrowth, book lovers on LibraryThing, artists on ArtFairInsiders and knitters on Ravelry.

“Modern online marketing can be so targeted and inexpensive that you have the opportunity to develop your customers into fans through repeated interaction.”

Don’t join a social network just to sell your product – the other members will sense that you have an ulterior motive and mistrust you. Instead, plan to make a real contribution to the network, for example, to share useful information or join community activities. To get started with your marketing, join LinkedIn and Facebook and post your profile. Submit content to Yahoo Buzz and Digg.

Blogs

Spread your commercial story across the Internet, find new customers and deepen your relationship with current ones using a blog. Blogs score high on search engine rankings and are inexpensive to maintain, and the software to create them is easy to use. Creating a blog is similar to putting out a nozzle. Develop compelling content. Use the soft sell.

“Selling to people who actually want to hear from you is more effective than interrupting strangers who don’t.” (Seth Godin, bestselling author)

Because blogs link to one another, posting information on your blog and others connects your Web site and blogs to others. Showcase your organization or yourself through “online article syndication.” Post short articles on your Web site and blog, as well as on other blogs and Web sites. Use professional services such as EzineArticles or Articlesbase.

“The more that you help reporters create the stories that they have been assigned, the more likely they’ll cover your business.”

Individuals and companies can use blogs to promote their services. Once you have a large enough readership, you can line up advertising sponsors for your blog. Post information on a niche subject about which you can demonstrate expertise. Do not “underpublish or overpublish.” Include graphics. Consider microblogging: sending out “short, blog-like updates to anyone who signs up to ‘follow’ the posts.” Twitter is the most popular microblogging service.

Online Public Relations

Many businesses and individuals fail to exploit the PR potential of the Internet. The online applications you can use to publicize your products or services include blogs, e-mail newsletters, podcasts, online video, microblogs and Internet radio. Effective online PR is not about press releases or pitching story ideas to reporters. Such activities are outmoded. To create PR for your company or yourself, rather than “trying to bring [reporters] new ideas, stories, issues or products for promotion,” set yourself and your people up as expert sources.

“Video promotions are...a great opportunity for you if you prefer talking to writing.”

Use the “E-Riches Public Relations Opportunity Matrix (PROM)” approach. Organize a “press room” at your Web site. Include brief descriptions of your products or services, biographies of your senior executives and a capsule history of your organization. Supply contact information so reporters can easily get in touch with you.

“Posting a video on a top video-sharing site like YouTube can help you attract a top ranking in Google’s search results, even if you don’t have a Web site.”

Distribute press releases online to improve your search engine rankings. Post them on your Web site. Use a professional distribution service such as PR Newswire. Make sure you have a story that is newsworthy and send it only to relevant reporters and media.

Online Broadcasting

Amateur videographers cheaply produce and upload videos to the Internet that quickly go “viral” – follow their example. Add video to your Web site and, using “embed” codes, display your videos on other sites. Webcasting now makes it possible to “broadcast” video content across the Internet. Hire online services such as Ustream or LiveVideo to stream your video. Popular video-sharing sites include YouTube, Viddler and Blip.

“Search engines are not just for online research. They also are major marketing tools.”

Use “free teleseminars and Webinars” to demonstrate your expertise. To organize a free teleseminar, check out sites such as Free Conference Call or Simple Event. A “Webinar” is similar to a teleseminar, but participants can view visuals such as PowerPoint slides on their own computer screens. Promote your teleseminars and Webinars on your Web site or blog, by e-mail, and through online and traditional advertising. Share online radio programming (audio blogs) and podcasts (any recording that you distribute over the Internet).

SEM, SEO and PPC

Search-engine marketing (SEM) depends on search-engine optimization (SEO), which involves creating Web sites in such a way that they will attract “high ‘organic’ ranking[s] in search engine results.” Pay-per-click keyword advertising (PPC) displays an ad whenever an Internet user searches for a term relating to your products or services. PPC advertising precisely targets people who have shown an interest in learning about something related to your business.

“If your product presence does not actively and consistently reach out to customers across the Web today, your company is effectively invisible to most customers.”

To learn how to place such ads, watch Google’s pay-per-click online tutorial. Some of the most well known PPC advertising networks include Google Adwords, Yahoo Search Marketing and Adbrite. Don’t make the mistake of buying “very generic keywords.” Purchase only keywords that specifically relate to your products or services, for example, “used Cadillac mufflers” or “Elvis impersonator costumes.”

About the Author

Scott Fox is an e-business adviser to Live Nation and numerous other corporations and individuals. Author of the bestselling *Internet Riches*, he writes the E-Commerce Success blog.
