

The Power of Relationships to Monetize Your Podcast

Transcript and 10 Point Checklist

John Lee Dumas

Want to gain as much knowledge as possible out of Marketing Speak? Read on below for a full transcript of this episode, as well as a **10 point checklist** that gives the next, real steps you can take to take your marketing to the next level.

MARKETING SPEAK 

HOSTED BY **STEPHAN SPENCER**



"It was just about what am I really focused on doing, and that's #1, delivering your free, valuable, and consistent podcast to a listener base. And #2 is building a lot of relationships."

JOHN LEE DUMAS

10 STEPS YOU CAN TAKE TODAY

Want to step up your marketing game? Here are 10 steps that can move you closer to your goals – today.

- Share your message with an audience. Search for conferences in your industry-first attend them to get to know speakers, and then sign up to speak yourself. If you have to travel-do it.
- Begin building relationships by reaching out to people and planting the seed. Even if they say no to being a guest on your podcast, they may say yes later, or know someone else who is a good fit at that time.
- Speak up for yourself. Getting your name and your podcast out there is important, don't be afraid to ask your guests to promote, and be clear about when and how.
- Decide how much time you will commit to your podcasts. Does it make sense for you to spend all of your time on your own show, building relationships and delivering daily content? Or, to be a guest on other shows, and work on other things throughout the week?
- To be able to offer a paid resource to your listeners, you first need to understand what they need. After you've built the relationship by providing free, valuable and consistent content, ask your listeners what types of resources would help them the most.
- Consider self-publishing. If you are going to write a book or supply informational content, you don't have to go through a traditional publisher. Use ShipWire to store and ship your product.
- Create a speaker video, even if you hire a videographer from Craigslist. Get a speaking video from different angles to boost your credibility and help to get conference speaking gigs.
- Find your focus. If you are going to commit to an audio-only podcast, don't stretch yourself too thin by taking on other avenues.
- Consider using Kickstarter to launch your product. It's a great test run to see if your product has market appeal.
- If you are looking for additional ways to market and reach your target audience, use Webinar on Fire to teach you how to leverage the power of webinars to build an audience.

Transcript

S: Hello and welcome to another exciting episode of Marketing Speak. I'm your host, Stephan Spencer, and I have the distinct pleasure of having with me today, John Lee Dumas. John is an expert in podcasting, and not just podcasting, but monetizing podcasting—turning it into a marketing channel that

“...an expert in podcasting, and not just podcasting, but monetizing podcasting—turning it into a marketing channel that pays”

pays. A profit center, instead of a cost center. He is the founder of Entrepreneur on Fire, it's an award winning podcast, he interviews entrepreneurs seven days a week. He's done over 1,200 interviews, he generates over a million monthly listens, and he continues to inspire folks through Fire Nation. He has Podcasters Paradise, he has incredible resources for podcasters who either want to start or want to take their podcasting to the next level. His

15 day course on podcasting is available for free, it's at FreePodcastCourse.com, so definitely check that out, it'll dig into all sorts of tactics, techniques, strategies, and so forth, for taking your podcast to the next



level or using that as a channel, if you have considered that, this is something that you are going to want to listen to. Thanks for joining us today, John.

J: Stephan, it is a pleasure and an honor to be here, let's light this podcast on fire.

S: That's awesome. Let's start with this topic of podcasting being a profit center and not just a cost center, because I think most people struggle with this idea of turning podcasting into a profitable activity, they are just using it as a way to get their brand out there or get some leads in the door, but they haven't monetized it successfully. You have, you are generating like \$250,000 a month in revenue, and then some. But you didn't just start out that way. How does someone get from where they are at the very beginning levels,

they are at the very beginning levels, maybe no monetization, to a quarter of a million dollars or more per month?

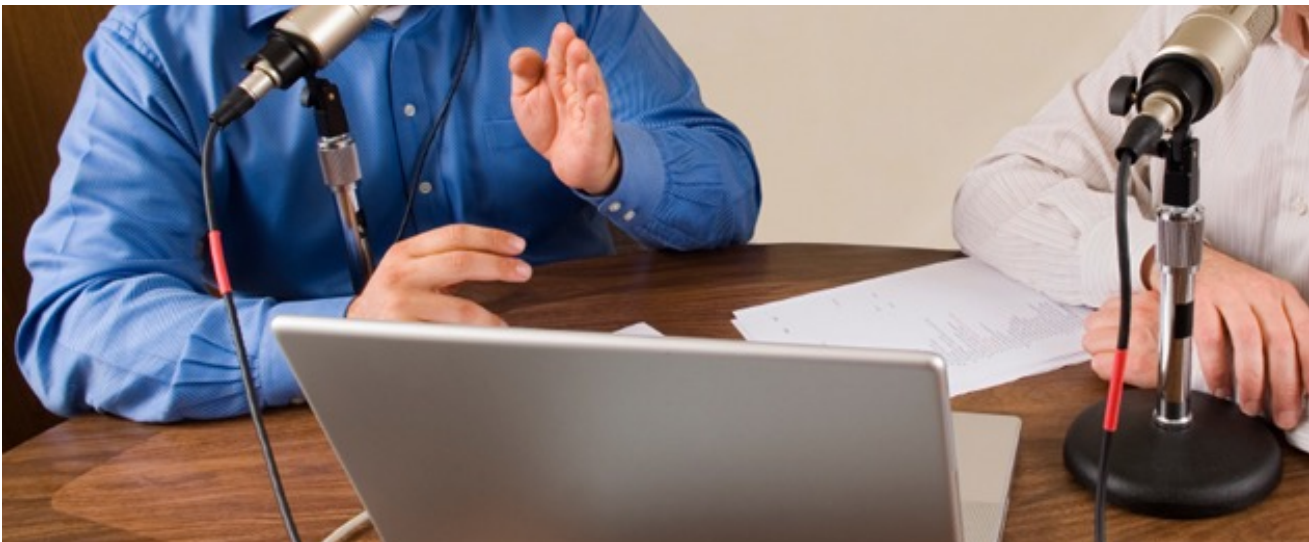
J: The key phrase that I really want to make sure that people absorb and listen to is-relationships are everything. When I launched EO Fire, I had zero relationships, I had zero experience in the online world, I had no connections, I had nothing, but I had to start somewhere. I did just start, and podcasting is an amazing medium to connect, to build relationships, and I have now had over 1,200 conversations with successful entrepreneurs in the past three and a half years. That is a ton of relationship building, of connections, of just making things happen. I mean, Stephan, you and I met at a conference, at [Content Marketing World](#), and it might have ended there, but now we are having another conversation months later on this podcast, building our relationship. This is a great example of how podcasting is an amazing medium to allow you to first grow, cultivate and then leverage relationships in a mutually beneficial manner

S: What are some of the relationships that we need to cultivate? For example, I might use a resource or a person to help me get on other shows, right? So there is Esther Kiss from [Born to Influence](#), there is [InterviewConnections.com](#), and so forth. There are different pathways to get on other podcaster's radar. There are marketing experts that I would want to have on my show who are not into podcasting per se but they would be great to have on my show so I want to develop relationships there. There are other subject matter experts and so forth. What are some of your key techniques for building and maintaining relationships? Are you using CRM tools, are you getting people on an email list, what are you doing?

J: A great tactic for anybody who is looking to get going in this industry is-you know that in your industry that there are a ton of great conferences, trade shows, you name it, they are happening right now all over the world. A great example for us again is going back to Content Marketing World, that was a great conference with a ton of entrepreneurs. What did those entrepreneurs do? They presented from stage.

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What do those entrepreneurs have? Credibility, a voice, a message to share with an audience. You better believe that if they are going to travel to Cleveland, Ohio to speak for 45 minutes on stage, you better believe they are going to do a 25-30 minute interview in the comfort of their own home over Skype. It's a no-brainer in so many different ways, shapes, and forms. So, go to those pages that have your conferences, trade shows, and go to the speakers tab to see the hundreds of people who are there. The small conferences, maybe there is 10, the medium sized, maybe there is 50, the big ones will be hundreds-and reach out to them, click on that and it will take you to their home page. Or, just Google their name, it will come up, go to their contact me form, and say "Hey, I'd love to have you on my show", then you start this waterfall effect. You can start that tipping point where now you are going to start having people who are recommending guests to be on your show because they are past guests and they are getting great feedback from it. It starts with you getting out there and doing the outbounds. At this point, with my podcast EO Fire, I get 50 inbound requests per week of people wanting to be on the show, so you will reach that tipping point, it's about you getting out there and getting that initial momentum rolling.



S: Part of getting these guests onto the show, part of the unspoken expectation is that they are going to promote to their audience that episode, that interview. Sometimes that is not explicit, that is not laid out and thus they do not any promotion, they are not helping themselves, right? In the Jerry McGuire movie, he says "help me to help you", and these people aren't doing it. Maybe some tips around making things more explicit as far as the guests obligations?

J: Well, here is a novel idea, how about after you just talk to somebody for 25, 35 minutes, developed rapport, relationship, and you are having your post-interview chat, you say "Hey, by the way, when this interview goes live I am going to reach out to you via email, you know, with all the links. I'd really love if you could share this with your audience, do you think that is something that you'd be willing to do?" Just put it out there. Make the ask, voice to voice, to somebody you just built a relationship with. Then, when the interview goes live, reach out via email, say "Hey, by the way, Stephan, I really appreciate you agreeing to share this when

“It's just going to happen because they have committed to it verbally, now you are reminding them of that commitment and they are going to take action. That's just how entrepreneurs and people with integrity work.”

it went live. It's going live, here are all the links to just share easily. Thanks again for sharing, I really appreciate it.” You better believe they are going to share. It's just going to happen because they have committed to it verbally, now you are reminding them of that commitment and they are going to take action. That's just how entrepreneurs and people with integrity work. So if you structure it in that manner, it works.

S: Yep, for sure. We talked about getting on the radar of speakers of a show such as Content Marketing World, and by the way, it's also funny you mentioned Content Marketing World because I just had Joe Pulizzi on my

show, he is awesome and it was a great episode. Let's move on to, let's say that you have some rapport building going on with speakers, what about becoming a speaker yourself, right? It gives you credibility, it gives you a platform, and you can then leverage that, perhaps get a gig as a columnist



somewhere such as entrepreneur.com, or you could maybe even get a publisher for a book that you've been wanting to write. On the platform, as a speaker, is a great jumping off point for further things in your career. Any tips on becoming a speaker?

J: An amazing segue by you, Stephan, maybe even inadvertently, but Joe Pulizzi, phenomenal example, that guy is the creator, founder, and the guy who makes decisions at a massive conference. Guess what? You have him on your show, you make a good

good impression, you build up a rapport, you let him know “Hey, by the way, Joe, I know the next conference is about 10 months away. I would love to add value in any way, shape or form. If you are looking for a presenter in a certain area, a certain niche that I can provide, I'd love to make it happen.” Just plant that seed. Then you've already reached out, you've already followed up on your connection with them, and then book, you are going to get offers to speak at conferences. Once you get one conference under your belt, now that's on your resume-hey, I spoke at Content Marketing World, Social Media Marketing World, Podcast Movement, ICON, you name it. That is how you go from strength to strength by building a relationship.

S: Absolutely, and speaking of Content Marketing World and how they do it, absolutely you get primary consideration when you have spoken before for them, and you've done a good job. But, there is a speaker form that you have to submit to be in the consideration set for next year. They had a window there for a month or two where you can pitch. Even if you are a returning speaker, you still had to pitch. I pitched, I got in, I just heard this week that I am going to be speaking again at Content Marketing World, this will be my third year in a row.

J: Congratulations, Stephan.

S: Thank you. They take this very seriously. They say 4+ speakers only. If you have not achieved a 4 out of 5 minimum on your speaking scores, you are not invited back.

J: Wow. Do you know how many people don't achieve 4's, or higher?

S: I don't. But, that is pretty serious, right? I was breathing a sigh of relief when I got in again. There are calls for speakers that we should be putting out our feelers for, or at least just doing Google searches on. You can just put in quotes, “Call for speakers”, and then an industry, or let's say you wanted to speak at a TEDx, put in “Call for speakers”, in quotes, and then put in TEDx, and see what kind of calls for speakers you can kind for a TEDx conference. Even if you have to travel for TEDx, do it, so that you get TEDx and that logo on your resume, on your website. So, what sort of conferences, what workshops, what masterminds and things like that, would you recommend for a new speaker, somebody who doesn't have a big track record?

J: I think you have a great idea with the whole TEDx thing because a lot of people are like, oh TED talks, those are on Netflix and they are huge, they are massive-and they are. But, a lot of people don't know that TEDx is just little satellite things, and a lot of times they are really semi-desperately looking for speakers, but if you have that TEDx, it's like perception is reality, and boom-you're a TEDx speaker. I've been asked to speak at TEDx a ton of times and and it just hasn't happened for me yet, but the reality is that you can make it happen if you are hearing our voice right now, you can speak at a TEDx conference no doubt. Do things like that, speak locally. Hire a videographer from Craigslist, or from anywhere locally to come and film you. I don't care if there is four

people in the audience, just have them record you, hopefully on some kind of stage with some kind of microphone. Then, you can create a little bumper video of you with a music underlay, talking at different angles, put on a couple of different outfits, have a couple of different outfit changes. I mean, do what you've got to do to make that happen, so your perception when people are reaching out and saying, or you are reaching out and saying "Hey, here is my speaker clip", they will be like "Oh, this guy is legit, he won't embarrass me at the conference." Make it happen.

S: Let's talk about videos, and in particular YouTube, because that's the #2 search engine, get's more

“I mean, do what you've got to do to make that happen”

searches than Yahoo or Bing, and yet it's often ignored by entrepreneurs, by business owners and it's a big mistake I think. In order to rank in the #2 search engine, YouTube, you need to have a channel, you need to have videos, and those videos need to be valuable, there needs to be some great textual content to augment the

video in the title and the description and so forth. For a podcaster specifically, and then just generally for an entrepreneur, what would you recommend the strategy be for YouTube? So if I am a podcaster, I am doing an audio-only podcast, do I just stick that up on YouTube? It doesn't seem to really take off if you do that, or do you do something different, and then what about general people?

J: I think you'd be wasting your time to re-purpose your audio-only content into YouTube because people go onto YouTube to watch videos and to make that happen, so you are just going to have some extra effort with very little return or result. I am speaking from experience because I did this for months and months and got no traction so I definitely don't recommend it, and focusing on whatever channel you are focused on. I am focused on audio-only, so I focus on iTunes, I'm on Stitcher Radio, SoundCloud, Spotify, Pandora, iHeart Radio. That's where I focus my time, energy and effort. That's what I really suggest people focus theirs on, the shakers in your industry that really have the audience that you are looking for, and just focus on those.

S: Now, you've chosen to do a seven day per week show, which seems like a heck of a lot of work. I do a once per week show, well actually I have two shows.

J: Stephan, are you scared of hard work?

S: Yeah, right.

J: I didn't think so.

S: I guess I, when I look at the different things that I could be doing, I could be a guest on other

“I think you'd be wasting your time to re-purpose your audio-only content into YouTube because people go onto YouTube to watch videos”

people's shows, I could be pitching for speaking gigs, I could be putting together marketing strategies for my clients, working on SEO consulting gigs, and so forth, there are so many things to do. It seems really daunting to take on a seven day per week show, or even a five day per week show, what is the reasoning for that?

J: Back to relationships, because I knew that with no experience, with no online presence, that I had to build as many meaningful relationships as possible, and that was going to leverage my success. I could of done a weekly show and talked to four entrepreneurs per month, or I could do a daily show and talk to 30 entrepreneurs per month. I chose the later, and here I am 1,200 episodes later, 1,200 relationships later,

“I could of done a weekly show and talked to four entrepreneurs per month, or I could do a daily show and talk to 30 entrepreneurs per month. I chose the later, and here I am 1,200 episodes later, 1,200 relationships later, 1,200 days later, really making a dent in this universe.”

1,200 days later, really making a dent in this universe. For me, it was just about what am I really focused on doing, and that's #1, delivering your free, valuable, and consistent podcast to a listener base. And #2 is building a lot of relationships. To do that, daily was my answer. It's not for everybody, and it shouldn't be. Consistency should be a focus. It doesn't have to be daily, but I really just want to underline the importance of hey, you need to focus on what is really going to be that big domino, that if you knock it over, that chain reaction of awesome will happen. For me, it was that daily podcast, so I focused everything on that.

S: That was a great differentiator for you too, I mean, who does that, right? That's awesome. Now, you were able to piggy-back on that and turn that fanbase. Kevin Kelly calls it 1,000 True Fans-i'm sure you have much larger than 1,000-but these rabid fans who are just clamoring for the next thing that you offer. They are your jumping off pad for being able to provide information products, a community that people pay for on a monthly basis in order to participate in. Could you share a little bit more about your experience with that? Why you priced it the way you did, you had it recurring the way that you did, and structured the way that you did?

J: The biggest thing for me when Entrepreneur on Fire came to fruition was saying hey, how can I continue to deliver free, valuable and consistent content that will, as a result, grow an audience? And to me, again, it was those three ingredients, it was finding a way that it was free, valuable, and consistent. Then what happens, Stephan? I built an audience, because I was doing those three things. And then what do I do? I engage with that audience, and I said “What are you struggling with?” They told me, they pinpoint their obstacles

and challenges. Then I, the host that they know, like and trust, of a podcast that they listen to, gave them the solution, created the solution in the form of a product that serviced the community. A lot of people are saying “John, how do I complete, grow and monetize my own podcast?” So, I launched Podcasters Paradise, which has grown into the #1 podcasting community in the world, over 28,000



members with 3.5 million dollars in revenue, all with that focus. Then Webinar on Fire, people wanted to learn how to do webinars so I taught them through that community. My most recent passion project, The Freedom Journal, came from people saying “Hey, what is the secret to the success of all of your guests?” And I said, “Well, they all know how to set and accomplish goals, and you are struggling with that. So why don't I create this solution in the form of a beautiful leather bound journal that teaches and guides you on how to accomplish your #1 goal in 100 days.” It all starts with that engagement.

S: This leather bound journal, is that something that you are offering on Amazon, is this going to be going through a traditional publisher, self-published, or how does that work?

J: On January 4th, I launched The Freedom Journal on Kickstarter, and it's a 33 day campaign which we are in the middle of right now. That campaign ends on February 5th. During the campaign, if you visit TheFreedomJournal.com, you'll get to check out what we have going on within kickstarter, you'll get to see all of the gifts, bonuses and extras that we have for people who pledge during the campaign-it's really cool. If you are listening after February 5th, you can visit TheFreedomJournal.com and you'll be taken to an amazing page where you can purchase your own version of The Freedom Journal, and it will also be available on Amazon.

S: That's awesome. I love using Kickstarter as way to either publish a book, launch a product or even just do a test run to see if a product has market appeal. It's so powerful, and the video is everything. Did you hire a specialized firm

that does just Kickstarter videos to do this for you?

J: No, I actually hired a friend who is here in San Diego who does a lot of video work, [Caleb Wojcik](#). I saw he was working with my friends like Pat Flynn and other entrepreneurs, and I said “That’s the guy who is going to crush the kickstarter video for me.” We had a blast doing it.

S: Awesome, very cool. What would you recommend for somebody who wants to become an author, and they don’t know if they want to get a traditional publisher, or if they want a traditional publisher how to get an agent, or how to get introductions to potential agents or publishers, how to write the book proposal—there is so much than just coming up with a book. Maybe they just self-publish, what is your recommendation for folks?

J: I believe in really being honest and transparent about where my expertise lies, and this is not where it lies. I created The Freedom Journal on my own, self-published, I wanted nothing to do with traditional publishers. I wanted to really create it my way and that’s what I did. I created The Freedom Journal with 100% my focus, my effort, my energy and bringing my team together. I went and had 20,000 copies printed on my dime, shipped to my warehouse to be ready for distribution. That is what I wanted to do, that is the route that I wanted to take. I don’t really know much at all about the traditional routes, I know some people who have had success, I know a lot of people who have been very unhappy with that route. I just knew that I wanted to be steering my own ship with this, I’ve been very happy with my self-publishing decision, and it’s something that I really think that Kickstarter has been a great opportunity for me to leverage the huge audience there, transparency of people being able to see how many backers I have, how much money has been raised, just by going to [TheFreedomJournal.com](#) and seeing that campaign page. It’s been a great experience for me, but I think people should really



reach out to others, probably like yourself, Stephan, who knows a lot more than me, about traditional publishing to get those answers.

S: You mentioned that you have a warehouse, that really begs the question-What is in your warehouse besides all those books?

J: That's a good question and I maybe over-spoke a little bit-it's not my warehouse, but what it is is it's a warehouse through a company called [Shipwire](#), what you do is you rent a portion of that, so I actually do have my own little section to house those 20,000 books within the warehouse. Then, when I want to order, I can go through their website and order a book, and their handlers will actually ship it out, so it's a very hands-off process. It's called Shipwire, is the name of their company, and I am very happy with them.

S: We're about out of time, and I know you have to jump on your next interview, so just to wrap up-what would be a top several or one tool that you would recommend folks who are interested in just exploring this podcasting world? We mentioned in the beginning, [FreePodcastCourse.com](#), so that's a given, that's going to be in the shownotes and we're going to plug it here again, but in addition to that, any other favorite tools or resources that you would recommend to new podcasters?

J: One thing that I've definitely realized is the really wide array of choices, decisions you have to make when you are starting your first podcast. There is a great company that I actually helped co-found and am a big part of as well called [PodcastWebsites.com](#). This is a company that is your all-in-one solution-if you are saying I want a podcast but don't want to deal with all of these moving parts, it is your website, your audio hosting, your support, your backup, your security all in one. You can learn more about that at [PodcastWebsites.com](#).

S: Perfect. Folks, listeners, if you could also visit [EOFire.com](#), and if you are interested in taking your podcasting to the next level, [PodcastersParadise.com](#), which is that podcasting community that John runs. Thank you again, John, this is amazing content and I hope that it expands folk's horizons and gets them thinking differently. Listeners, we'll catch you on the next episode. I'm your host, Stephan Spencer, catch you next time.

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STEPHAN SPENCER BIO:

[Stephan Spencer](#) is an internationally recognized SEO expert and bestselling author. He is the co-author of [The Art of SEO](#) (3rd edition - August 2015), author of [Google Power Search](#) and co-author of [Social eCommerce](#), all published by O'Reilly. Stephan founded Netconcepts, an SEO and interactive agency in the 1990's, and sold it to Covario in 2010. He invented a pay-for-performance SEO technology called GravityStream that was also acquired and is now part of Rio SEO. Stephan's recent SEO clients have included such retail giants as Zappos, Sony Store, Quiksilver, Best Buy Canada, Bed Bath & Beyond, and Chanel. Stephan has spoken at countless hundreds of Internet marketing events, including all the major search & e-commerce conferences (SES, SMX, PubCon, Internet Retailer, Shop.org, eTail, etc.). He's been a contributor to the Huffington Post, Multichannel Merchant, Practical Ecommerce, Search Engine Land, DM News and MarketingPros, to name a few.

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