



Membership Millionaire Marketing Tips Vol 3

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Tip #1**Is Your Membership Site Sticky Enough?****10 Tips to keep members glued to your site...**

The more times your customers visit your site, the more time they will have invested in your relationship and the more they will come to trust and rely on you. By building up their loyalty in this way, there is more chance that they will buy from you, follow your advice and buy your affiliate products, or click on ads that you recommend.

Put simply, a sticky site equals customer loyalty. Customer loyalty equals revenue.

1. Content - We can't stress the importance of content enough. Keep the content up to date, and 'time sensitive'. Remove out of date content so that it doesn't affect the credibility of your site.

2. Give your site a personality - There is a huge amount of information on the internet, and you can be sure your members could find what you are providing elsewhere. What your members are really paying for is the way you present that information.

3. Remain focused on your niche - Don't forget that your members joined your site because they had an interest in your niche. While it is fine to include content on a slightly different subject if you are sure it will be relevant and interesting. Never lose sight of your original subject. Wander too far off the subject and you may find your customers wandering off your member list.

4. Make information easy to find - Ensure the content on your membership site is organized in such a way that your members will find what they want easily. If your members view your site as a valuable information resource rather than just another website, they will want to use it again and again.

5. Provide what your customers want - Encourage your customers to ask for an article or information on a certain subject if they can't find it. Writing an article specifically for one customer may seem like a lot of work, but if you think long term, that customer may then stay with you for the lifetime of your membership site.

6. Keep in touch with your members - Contacting your members via e-mail is essential to keep them engaged with your site. Send your members updates, informative newsletters, and reminders, and ask them for their feedback.

7. Ask them to take part in surveys - Ask your members to complete a survey about your membership site and then make sure you act on their feedback and let them know you have done so. Send out a special edition of your newsletter showing some of the results of your survey and detailing how you have responded and any changes you have made. Feeling that they have had a hand in shaping your site will really make your members feel engaged in your online community.

8. Allow customization of your homepage - Having some functions that your members personalize on your site will really make them feel involved. Even a simple message at the top of the home page saying 'Welcome back [member name]' will have a huge impact on making your members feel valued.

9. Build a sense of community - Being part of an online community is one of the main reasons your members will renew their membership. Here are a few additional tips on creating that sense of community.

10. Promote an active forum - This provides a place for your members to get to know each other and begin to care about each other. Stopping their membership once they have become involved in your forum would be like losing a whole group of friends. Provide a function that allows your members to send private messages between each other.

If you run competitions, or encourage your members to submit content, make sure you acknowledge the winners or contributors. Nothing makes a member feel a part of your site like seeing their name in the latest newsletter.

Tip #2**Which Membership Model Makes the Most Sense?**

The membership model you choose makes a huge difference on the profits that you will see today and in the future. Of course, which membership pricing model is right for you depends largely on the type of site you have. Here are a few guidelines and tips to help you keep your subscription list growing.

Pricing model, which one is right for you...Weekly subscriptions?

Weekly subscription models are not used very frequently for membership sites. They require a rapid turnover of content, as members need a reason to renew their subscription each week. They tend to rely quite heavily on forums and blogs to keep members engaged.

If you are using a weekly subscription model you can make more revenue than with other models. Your members will feel that they are paying small amounts, but because they are paying so regularly, the revenue soon mounts up. However, you will have to work hard for the extra revenue with frequent updates.

One of the main problems with weekly subscription sites is members that just join for one week, download all the available content, and then cancel their membership.

Monthly subscriptions?

This is the most popular pricing model for membership sites. It still requires a lot of effort to provide fresh content each month, but the pressure is a little less than with the weekly subscription model. Again, these sites tend to rely quite heavily on forums and blogs to keep their members engaged.

Quarterly subscriptions?

Quarterly subscription membership sites make a little less subscription revenue overall, but you have the advantage that you have more capital upfront from your members to invest in your site.

You also have a guaranteed member for three months to sell additional products to. You do need to keep in regular contact with your members, however, as they don't have a regular monthly or weekly payment going off their credit card to remind them about the site.

This model is better suited to a site that has time consuming content. One example of this type of content would be training courses that take place over a period of several weeks.

Annual subscriptions?

The annual subscription model is ideal for sites with very high content value. To convince your members to pay a full year's membership fees up front, you will have to prove that your site is worth the investment. You might consider a short trial period with limited access, or a money back guarantee within the first month if they are not satisfied.

This model will usually generate less subscription income overall than the previous models, but again you will have the capital sooner to invest in your site. You will have guaranteed members for a year, but you will need to remind them to visit the site regularly with targeted marketing and newsletters.

One-off subscription?

The one-off subscription model, also known as lifetime membership, is ideal for membership sites that are designed to gain more revenue from selling products, affiliate programs, and advertising, than from membership subscriptions.

Although you will need to update your site regularly to retain your members' interest, and keep them buying from you, there is less pressure to provide fresh content to hold onto regular subscriptions.

When you are deciding on a price for your one-off subscription, you will want to determine your lifetime membership value.

Here are a few ideas to consider.

- Offer a free or reduced fee trial period. You could invite your members to join your site for a trial period of between a week and a month, to get them involved in the site.
- Some of the membership site software packages available enable you to upgrade your members to fully paid membership automatically when the trial period is over.
- Most membership sites that offer this trial period take the credit card details of their members up front, and then charge for the continued membership automatically, unless the member cancels.
- Have different access levels. Have various categories of member who have access to different content and parts of the site, depending on which subscription level they choose. Tantalize your members with limited access with the premium content they could find in the more expensive member areas.
- Many membership software packages allow up to five subscription levels, including one free level.
- Change your subscription model. You could offer your members monthly subscriptions when they initially join your site. After three months you could ask them if they would like to change to a quarterly subscription for a slightly reduced rate. You could even offer to take the amount that they would have saved if they had taken quarterly subscription from the start, away from their next quarter's subscription.
- While this does mean that the subscription revenue you get from that customer decreases, it also means you keep that customer for a longer period, during which you can sell them other products. You also have more capital up front to spend on advertising and optimizing your site, so your revenue will increase in other ways.

Tip #3**What Is Your Lifetime Member Value?****And how does it affect your business decisions?**

The concept of lifetime customer value is an important factor in determining what your subscription prices are. You will not be able to accurately determine your lifetime member value until your site has been up and running for some time, but using educated assumptions to work out a potential lifetime customer value can be a very beneficial part of your business plan.

What is lifetime value?

In simple terms each member's lifetime value is the average profit they will generate for you during the time they are a member of your site.

Each of your members can create revenue for you in a number of ways:

- Initial subscription fee
- Repeat subscription fees
- Product purchases
- Affiliate purchases
- AdSense links

The more complex your site, the more factors there are to take into account.

To calculate the lifetime value of a member you need to take the average initial subscription, plus the average revenue from further purchases (these include repeat subscriptions, purchases, click-throughs etc.), multiplied by the average number of repeat purchases in one time period (a month, a year etc.), multiplied by the average number of time periods a customer remains a member.

Here is a simple example:

- Your members pay \$50 for their one time subscription.
- They spend on average \$20 twice a month on purchasing further products etc.
- Your average customer remains a member for 6 months.
- Your lifetime member value = $50 + 20 \times 2 \times 6 = \290

Knowing your lifetime member value will steer your business decisions

Knowing how much your average customer is worth enables you to determine how much resource you can afford to put into attracting new members.

You can use the lifetime member value to create a budget for promoting and developing your site that ensures you aren't spending more than you are making.

Keeping a database with detailed records of your members' purchases will allow you to determine a more accurate lifetime member value over time.

This can help you to adjust your prices and strategies to maximize your profit without losing your customers. You can monitor the effect that changes to your site have on your lifetime member value.

As subscription businesses, membership sites rely on recurring business. Once your membership site is fully functioning, about 75% of your sales will come from your current subscriber base, so you will want to give a great deal of thought to your rebilling strategies.

There are two main models to consider when determining your rebilling strategy:

1. Optional renewal

If you use optional renewal, your members will be notified that their membership is due to expire, and will be given the option to renew it.

If you use this method, you will want to make it as easy as possible for your members to renew, and send them at least two reminders.

2. Automatic renewal

Automatic renewal is also known as continuous service. If you choose to use this method, your members will receive a notification that a subscription payment has been debited from their account.

This has the obvious advantage over optional renewal in that your members do not have to make any effort to renew their membership. On the contrary, they have to make an effort not to renew it.

Don't forget the power of loyalty.

A loyalty scheme will encourage your customers to maintain their membership. Recognizing and rewarding your members' loyalty is a great way to keep them subscribing to your site. If you choose to follow a loyalty scheme, you can publish details on your site, and you can enable your members to track their progress through your scheme in the same way as they can access their personal details.

Tip #4

Simple Solutions To Overcome the Headaches of Membership Site Payment Processing

Payment processing for membership sites can be a headache. Every member has a different renewal date, there products to pay for, subscriptions to upgrade, security to consider and of course you want it to be easy for your customers. Here are a few simple solutions to make your life easier, and more profitable too!

Practical Payment Processing

Credit Cards

By far the most common method of paying a membership site subscription is by credit card. To accept and process credit card payments, you need open a particular type of account known as a merchant account.

The advantages of having your own merchant account include quick payment processing so you receive funds without delay, and not having to pay any processing fees.

However, you may not be able to open your own merchant account for the following reasons;

- Having a poor credit history
- Living in a area where merchant accounts are not issued
- Not having enough transactions initially to justify the account

In any of the above cases you could consider using a third party merchant account processor. These take two forms.

1. Using online billing solutions such as Click Bank and the PayPal shopping cart can be one alternative to opening your own merchant account.
2. A number of hosting services such as BizHosting and Hostway offer free merchant accounts.

PayPal

Many online businesses now feel the need to offer the option of paying through PayPal. It is thought to increase sales as customers see it as more secure than paying by credit card and it is a quick and easy way to subscribe for the millions of internet users who already have a PayPal account set up.

Checks

You might think that anybody considering joining a membership site would be comfortable with using online payment methods. However, there will always be a number of people who are worried about the security of paying over the internet, and with high profile cases of credit card fraud recently in the news.

For this reason, it may be worth it to offer an alternative method of payment, such as paying by check.

You could provide an address for potential members to send a check to, and ask them to include their personal details and an e-mail address. Once their check has cleared you can activate their account and e-mail them with their log in

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