

# **“The 5 Must Have Ingredients To Building YOUR Online Business – *FAST...*”**



**By Daniel Wagner**

**to find out more, just go to:**

**<http://theSixFigureMentors.com>**

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### About the author

Daniel Wagner is one the UK's best loved Internet Marketing Mentors. Since his humble beginnings in 2006 - where he made his first dollar online selling dog training ebooks - the Austrian has coached, mentored and inspired thousands worldwide to explore internet marketing. He has generated over \$1,000,000 of mainly automated passive income for his companies and clients.

As the Co-founder of 'The Six Figure Mentors', the 'world's most prestigious internet marketing community' - which spans the globe - he aims to create hundreds of six figure earners in 2011 and the years to come.

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## What Can You Expect From This Report?

I know exactly what it's like to trawl the internet trying to find ways to make money online. Believe me I have been there! We all have our own reasons to want to make money online, for Stuart it was simply that he was stuck in a job working 70 hours a week and although he had money - he was unhappy and felt trapped, for me I was simply that I was dead broke and struggled to survive!

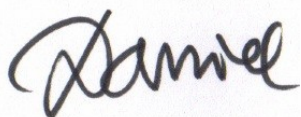
But whatever your reasons for checking out this free report, I guess that you - like Stuart and I - have this burning desire to find a better way! I sincerely hope that I can shed some light on how you can embark on the journey that has literally changed my life and the life of hundreds of my students and friends.

We will walk you through 5 ingredients (not secrets!) to a long term and sustainable online business. We found from our own experience and the many success stories of our students that literally anyone making a multi six figure or seven figure income (we count ourselves lucky enough to belong to this group) has the following 5 ingredients in place:

- 1. A Solid Business Model**
- 2. A Sound List Building Strategy**
- 3. A Working Marketing Funnel**
- 4. Multiple Paid and Free Traffic Sources**
- 5. Access to a Community and Mentors**

I am not saying that you can not succeed if you don't have all five in place, but I am saying that the most successful people I have come across have ALL of them in place.

So I will spend a few paragraphs on each of them to help you understand why exactly they are so important. So without any further ado, let's get started



Daniel Wagner

# 1. The Ultimate Business Model

There are many who claim that they hold the secret key to your financial freedom and online success and I am sorry to rain on your parade, but I want to make sure you understand there is NO 'secret shortcut push button solution' to making money online.

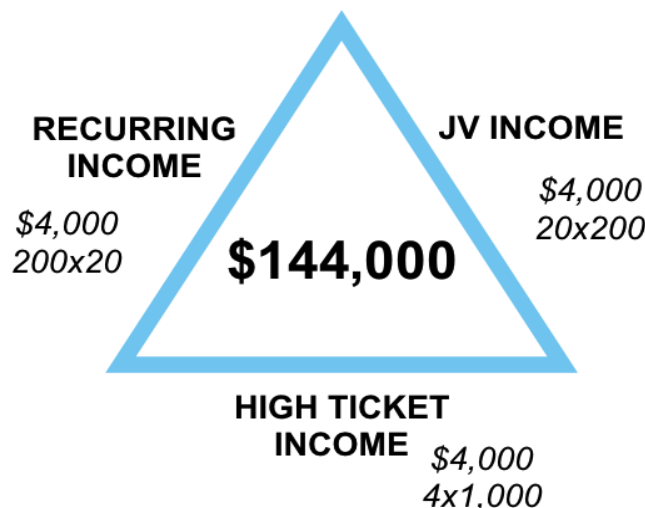
There is though, good information and education that can help you avoid many of the pitfalls and short cut your learning. Learning what exactly? Building an online business. A real business, but with the great advantage of being online, which means easily scalable and high margins and low setup cost.

So when we talk about the ultimate business model, we want to share what we believe is a solid and safe mix of income streams you should be looking to build. Most likely you will have NEVER heard or read this before, because it is not common knowledge.

It is the perfect mixture of recurring income, affiliate income (or joint venture income) and high ticket income all in one model.

So let's delve into this formula:

## The SFM Formula



You might have heard the terms before, but you need ALL three in your business and I want to share how you can do this using a model like <http://theSixFigureMentors.com>

## Residual Income (or recurring income)



I love this one, as this comes every month without you having to do anything. Are you paying your mortgage or rent on a standing order or your mobile phone bill or electricity? That is the same thing. Those companies have discovered residual income long time ago, and you pay every month to keep their services (or avoid being cut off :-)

In the online world YOU could get start being paid residual month on month by simply referring people to a membership site or recurring billing programme like an autoresponder or hosting. Literally anything that pays you monthly or regular commissions!

Let's use a simple example to illustrate this. If you introduced 50 people to a program that pays \$20 commission a month, you would be getting \$1,000 a month month after month, as long as those people are happy customers! Cool? That brings me to a very important ingredient - the HAPPY customer. Most people don't stay forever and the length of their membership is called 'stick rate'. So if you choose to refer a product or service, make sure it is one with a good 'stick rate', simply meaning people like it, get great value and stick around!

Stuart and I run a membership site called the <http://theSixFigureMentors.com> and we understand that by paying our members recurring residual commission they can make some great quick money when they get started. By the way, would \$1,000 a month extra make a difference to your life? Of course it would.

## High Ticket Income



These are products or services that pay in excess of \$1,000 per sale. (Wow!). It's important to know that Stuart made his first \$450,000 selling someone else's product! What I mean is that you don't need to create your own product at all. If you don't want to, maybe never. There are actually a lot of advantages in promoting someone else's product.

- 1. No Worries About Fulfillment**
- 2. No Worried About Support**
- 3. No Worries About Creating The Product**
- 4. No Worries About Payments And Stuff**

By just making one sale a month, you would be earning \$1,000! Some months you will be making two or three sales, some months only one. At this stage you might not know of any product or service that would pay you \$1,000 commission - but believe me they are out there and many of them pay actually multiple thousands of dollars (I know!!!).

You might be wondering if there is actually anyone out there spending thousands of dollars on a website buying stuff? The answer is: Of course! Hundreds and thousands of them. And you might now know right now how to do that, but Stu and I have taught many of students to do just that.

So let me ask you: making \$1,000 a month from recurring income and another \$1,000 from just one high ticket sale, would that make s difference to your life? Of course. Remember this is on top of what you are already earning - and with hardly any cost of making those extra sales, this is 'spending money'. This is not all though...

## Joint Venture or Affiliate Income



This is the easiest money you will ever make, but let me just say that you will need to build a list of prospects before this is available to you. I have personally made hundreds of thousands of dollars doing joint venture promotions.

Let me talk you through one I did last year that earned me almost \$35,000 for just sending out 3 emails! Crazy? You bet!

A friend and internet business owner sells a cool software for \$997 and I really wanted my list to be able to get their hands on it. He only offers it to a limited amount of people, so I send three emails to my list telling them about a webinar (like a seminar on your computer) where they would be learning about this software.

About 400 turned up and almost 70 bought (a 17% conversion rate), making me a handsome \$35,000 without any work! Cool? Of course. Just a word of caution. This was an exceptionally successful example (that is why I mention it here of course) and it not typical. Also, I have built a list of over 20,000 people over the last few years.

But let's say you offer someone's product or service that sells for \$397 and you get 50% commission you only need to make 5 sales to make another \$1,000! If you convert at 17% like I did (or should I say HE did, as I only said hello and let him get on with it!), you'd only need 85 people on a webinar! Do you think that you could learn to do that? Of course!

So you can now see, that by having multiple streams of income - importantly different types of income - you can pocket thousands extra a month - in our small example \$3,000... would that make a difference to your life? Of course it would!



The best thing about all this is that you can learn the skills of marketing while you earn! This will not occur over night, but many of our students have achieved considerable success over just a few months and were able to pack in their 'beloved' day jobs or change their life style by adding thousands to their monthly income :-)

Couple of caveats. This doesn't work in all markets, but if you follow our teachings, we will make sure you choose one that works. And the cool thing (and important thing) is that all these income streams occur at the same time selling to the same list of people in one single market!

Internet marketing is one of the best markets to be in. There is an incredible amount of people getting started everyday and you can take advantage of this.

At this stage you might be just wondering how to get started? Feel free to just click at the link at the bottom of this page, but keep reading, as this was just the first ingredient to your success. I am sure you now understand why this business model is superior to the idea of building your own product and trying to sell ebooks on dog training (believe me I've been there!). Good luck with trying to make \$3,000 a month from selling a \$30 ebook. At 50% commission you would have to sell 200 ebooks every month (and keep finding new dog levers every month!) - I think I made my point! Ready to move on?

Great - because ingredient 2 is...

## 2. List Building Strategy

If you have been interested in making money online for any length of time you must have heard the saying: the money is in the list... but that is not strictly true. If that was so, you could get the phone book out and there is your list!

What's wrong with the picture? They don't know you and you don't know what they want. So to be able to 'monetize' your list you have to have a relationship with your list. You have to have what they want. Solutions to their problems, answers to their questions, tools or services to improve an aspect of their lives.

To build a list you need a couple of things:

- 1. An Autoresponder Software (there Are Plenty To Choose From, But If You Are Getting Started Today, Go For <http://aweber.com/>)**
- 2. Something Cool You Can Give Away In Exchange For Your Prospects Email Address (a Report Like This One Or Similar Will Do!)**

and that's about it...

Let's look at how to set this up and how the best in our industry are making tons of money by doing this the right way. In essence you will build a list of highly targeted (people who want what you got) prospects, you build rapport and trust, and you make them a great offer for a product that is high value. Then you sell them more related products or services later down the line, creating what we call 'LTV' - life time customer value.



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