



# RAY EDWARDS

LIVE WITH JOY LEAD WITH PASSION PROSPER WITH PURPOSE

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## How to Really Build an Online Business

We are back for episode 119. I'll prepare you. There are a lot of links in this show. You may want a reference guide to all the links I'll be sharing and you can get that by going to the show notes at [RayEdwards.com/119](http://RayEdwards.com/119). When you go there you'll also find, a few days after the episode is released, the full transcript of the show.

Here's a question I hear quite a bit.

### How do I really start my own online business Ray?

I hear it pretty often and recently I found myself saying to the person who asked me, well it's pretty simple you just need to... and then I heard myself spewing out a long list of complicated stuff that was anything but, really simple. In that moment I realized I needed a simpler, more cohesive answer to this question because I hear it so often. This episode is an attempt to create just that. This won't be my last attempt at articulating this message, giving you a broad umbrella overview of my recommended method for doing it.

There are other methods, but this is mine and it's worked well for me and many of my colleagues and clients, so that's what we'll be doing in today's episode.

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### Announcements

Thank you to everybody who has given us a review and rating on iTunes. You have no idea how this helps us. If you ever listen to the show and you get something out of it and you think, I would like to support that guy, then the way you can help is to subscribe to the podcast in iTunes and leave a review and rating. That helps new people discover the show.

I want to say thanks to Ben Wally and Matt McWilliams, the latest folks who have given us a review on iTunes. If you want to do that I would be grateful and I'd be happy to mention you and even link to your website on the show.

Next announcement is I am thrilled to be speaking once again at Michael Hyatt's platform conference this coming November in Colorado. I would love if it you would join me at that conference. I highly recommend it, not only because I'm speaking there, but that certainly has something to do with it. If you go to [RayEdwards.com/119](http://RayEdwards.com/119) there is a link in the show notes. As you check out to come, enter the promo code **RAY** and you can save \$100 on the price of your ticket. That's a good deal. I'd love to see you in Colorado.

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## **Tip of the Week**

This week I'm recommending another book, which I know my friends at the Read to Lead podcast will appreciate. Check that show out. The book is Ryan Holiday's, *The Obstacle is the Way*. In life we are often frustrated by the obstacles we face. Things come up that are not ideal, that are not what we plan and we have a choice, we can either accept that the obstacle is going to stop us or we can decide that's not going to stop us.

Throughout history there has been a different way of viewing obstacles other than thinking this is something that's in my way. This way was familiar to John D. Rockefeller, to Amelia Earhart, to Ulysses S. Grant, Steve Jobs and many others. **It's a belief that the obstacle is not in the way but the obstacle is the way.**

There is a philosophy behind this idea and it was articulated by the Roman Emperor Marcus Aurelius, who struggled and wrote in his journals to define what he thought of as the way of excellence in any circumstance and in this book that I'm recommending Ryan Holiday spells out this philosophy in simple modern language. The book is called *The Obstacle is The Way; The Timeless Art of Turning Trials Into Triumph*. The link again is in the show notes at [RayEdwards.com/119](http://RayEdwards.com/119) which will take you right to the book.

One of my favorite quotes from the book is from Marcus Aurelius who said, "*The impediment to action advances action. What stands in the way becomes the way.*"

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## **Spiritual Foundations**

### **What do you trust God with?**

As a follower of Christ we probably would answer, I trust Him with everything. I trust Him with anything. Through Christ I can do all things. That's one of our favorite scriptures that many of us like to quote, I can do all things through Christ, who strengthens me.

Yet, I think sometimes it's not really as true as we would like to say that it is or even believe that it is in our own lives. My wife has given me an insight over the last few weeks that has rocked my world. Everyone we've shared it with has been rocked by it as well. It all started in a time of frustration when she had some things she was dealing with that were testing her level of trust in the Lord. She said to me one day, I trust God with everything except with the things I don't trust Him with.

That led to a journey of discovery and a practice that she engaged in everyday where she would talk to the Lord and just say, God I trust you with the fact that I'm anxious about this particular situation or that I have this physical pain that doesn't seem to go away. I trust you with the fact that I say I trust you about it but then I worry that you won't take care of it. I don't want to put words on her lips, but this is the kind of exercise she would go through.

As she shared this idea with me it really had an impact on me and I began to practice it in my own life, where I will talk to God and say to Him, I trust you except with the places that I don't. Sometimes it takes the form of, I trust you with the fact that you say I should love all my brothers and sisters and I trust you with the fact that this one particular brother or sister annoys me. I trust you with the fact that I feel kind of guilty about feeling annoyed with my brother or sister and I trust you with the fact that I don't feel a lot of love for them.

I trust you with the fact that you will help me grow a heart of love for that person, and you keep peeling this onion. I believe it serves a dual purpose. It illuminates for us the areas where we don't trust the Lord and it gives us an opportunity to make a decision and a declaration that we will trust Him, that we do trust Him and we get really specific in our communication with Him about those areas where we need His help. I believe He's faithful to deliver that help.

I recommend this practice of trusting the Lord and specifically offering and declaring your trust for Him in the areas where you don't currently trust Him. I know it sounds counterintuitive, but try it. I think you will find as we have discovered, that the mere practice of the exercise increases your level of trust in God in all areas of life.

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## **Feature Presentation**

The topic of today's show is how to really go about building an online business. I get this question a lot, how do I do it, from people who aren't familiar with this world that maybe you and I are so familiar with, of having a blog and social media marketing efforts, an opt-in list, email marketing, RSS, podcasts and all the stuff that we think of as being second nature, too many others, including many who listen to this show, it's not second nature at all it's a big fat puzzle.

I said to this person who asked me how do I start an online business, that I tried to answer when I said it's pretty simple, here's all you need to do. When I began laying it out and describing it and realized by the look on their face that it wasn't simple or easy to understand and I needed a systematic way to answer this question, so we did a webinar earlier this week which I offered for free and trained people in what I'm about to share with you.

I got some ideas on how to do it better, more simply and now I'm putting it in the form of this podcast for more mass consumption and if it works well for people than perhaps we'll distill it down even more succinctly or exactly in a way that will be more useful and helpful to people. Here's my attempt at answering this question in a comprehensive yet understandable way. So this will be a broad overview of how I would start from scratch, if I were starting this idea of having a new online business.

I have nine keys to the right way to build an online business that I'm going to share.

### **1. Having the right mindset**

The right mindset is the crucial foundation you must have that you must build on if you want a sustainable business, something that's ongoing and not just a one-time or some-times event. You have to have the right mindset. I believe that mindset determines your outcomes and attitude. In fact, I think it determines your attitude and that determines your outcome.

Look, you can decide and I see this happen where people have this ambition, this idea to start a business and they become discouraged along the way as obstacles pop up and they start to feel like a victim. I just don't know the right people. I don't have the right connections. I'm not technically inclined. I'm not part of the good ole boys network. Nobody will promote my product. Nobody will tell me how to do this. I don't know how to build a website, etc.

My message to you is this. You can either be a victor or a victim, but you cannot be both simultaneously. That's a matter of mindset and I would encourage you as you're building and forming, formulating your mindset to model successful people in their attitudes and in their habits and methods as well.

This is a place where I would like to briefly remind you of Dr. Stephen R. Covey's *7 Habits of Highly Effective People*. I'm just going to remind you of the seven habits and urge you to re-read this book if you haven't read it in a while. There's a reason why it has been so sustainably successful. It's because it's based on principles that hold true over time. So this is not a substitute for reading the book but it's a reminder of what's in the book. You probably have already read this pivotal seminal work, *The 7 Habits of Highly Effective People*.

- Be proactive

Dr. Covey tells us in the book that proactive people are not constantly in a state of reaction to what happens to them. If you're a reactive person things happen to you. If you're a proactive person you happen to things. An obstacle shows up in your way, a reactive person turns around discouraged and walks away. A proactive person says all right, how can I use this to help me achieve my goal? Take responsibility for how you respond to what happens in your life.

- Begin with the end in mind

Have a picture of where you want to go. What is your destination? What does it look like? If you don't decide where it is you want to go, in other words, if you have no destination in mind you will certainly arrive there. Nowhere. So figure out what you want the end to look like and behave accordingly along the way.

- Put first things first

Prioritize... once you've decided to be proactive, you've figured out what the end is that you're working towards, it becomes very easy prioritizing what needs to be done first, what's most important.

- Think win-win

Buy into the belief system that is in fact the truth, that in order for you to win it's not necessary for other people to lose. In fact, everybody is better off if everybody wins.

- Seek first to understand, then to be understood

This is one of the key principles that I teach when I teach people how to write sales copy effectively. First understand the people to whom you're writing. Understand what their real problems are, then you can seek to be understood when you begin talking about the solution that you have to their problem. That only works when you know what their problem is. Trust me, if you haven't done this research you can write really great sales copy that means nothing to them, because it doesn't address the problem they think they have. You never have a solution to a problem somebody else isn't convinced they have.

- Synergize

This is where you look at the desired outcome of the other person and your desired outcome, and figure out how you can both get what you want and it's better as a solution than if one of you had one the transaction.

- Sharpen the saw

Take the time to take care of your tools so that they'll be functional enough to get the job done, and this applies of course, not only to a saw. Certainly you can understand it's necessary to sharpen the saw so that it works effectively for you when it comes time to use it to cut something, but it obviously refers to your inherent tools, your mind, your body, your spirit and your relationships. You need to take care of those things so that those tools are available to you to use as you move along the continuum to success in your business and in your life.

These are all components of the right mindset. I can't possibly hope to cover the subject of mindset in a single podcast episode and certainly not as one of nine points, but this should get you started on the right path. Read great books. Associate with great thinkers. Put yourself in the company of people that you want to be like.

The inimitable Jim Rohn, the late business philosopher, was famous for saying, "*You are the average of the five people you spend the most time with.*" Think about that, look at the people you spend the most time with and ask yourself, is this who I want to be? If not, perhaps you need to make an adjustment.

## **2. Have something to say or sell**

I think this takes the form of a book and a speech. You must discover your own unique wisdom message and distill that into a signature book, signature speech and signature product line, an integrated suite of products that all orbit around this central idea or thesis of yours.

Now again, I can't hope to cover this in-depth in this one segment of a podcast. Suffice it to say you need to figure out what it is you have to say and what it is you have to sell, and I've already given you some guidelines. You need to have a unique wisdom level message and you need to distill that into a signature book, speech and product line, and if you want to know more about how to do that, we do have some resources available.

We have a program, a comprehensive course on building a business based on your knowledge, experience and wisdom called '**How to Profit from What You Already Know.**' There's a link in the show notes if you want to know more about it. It's a good place to start.

We have another program that's less comprehensive, but it focuses on coming up with your unique wisdom. It's called 'The Rapid Writing System'. It's a training program that teaches you how to write and publish your book in 30 days or less. You may find that useful. Again, you'll find a link in the show notes for this episode.

Once you have the right mindset and once you have grasped key two, figuring out what your own unique wisdom message is and how to distill that into a book, a speech and signature product line...

## **3. You need a stage from which to address the world**

This is your platform website. These days, it's not like it used to be. It used to be that we waited to be invited to step up on the platform and speak by someone who had the platform. Today we have the power to build our own platform. How do we do that? We do that by using WordPress, which is the framework we use to build a website.

Just because it's blogging software, which you may already know doesn't mean you're necessarily creating something you want to think of as a "blog", it's your website and this is the best framework to use to build it.

We could debate that and you could tell me there are 100 different ways to build a website and I would say you're absolutely right, if you want to waste time reinventing this wheel, go for it. Or, you could use the proven system that's used by most leaders in this kind of business, WordPress. I would recommend you just do that, not the least reason of which is it's FREE. There are other questions that come up, and I'll answer those quickly.

Where do you host your website? We recommend using Blue Host. You'll find links to all these resources in the show notes. Go to [RayEdwards.com/119](http://RayEdwards.com/119) and you'll see links for everything I'm talking about. Blue Host is our recommendation for 99% of people who are listening now or reading later.

You need to get a professional looking theme or look and feel design for your WordPress site. A theme is something you add onto WordPress that changes the way the site looks. I recommend you do not use a free theme, because it makes you look cheap. I recommend you pay for a professionally designed theme that's made for the purpose for which you're using it to build your online business. My recommend is The Get Noticed theme, which is what I use on my website. It's what I recommend you use. It's created by my friend, Michael Hyatt.

Again, there's a link to this resource in the show notes. There's also a link to Studio Press themes. These are reliable, beautiful, elegant, and highly recommended themes for WordPress. I also use these in some of my other projects, so I recommend Studio Press as well and there are many others that are good. I would say just don't use a free theme and my recommendation would be one of these two choices.

That's how you build your platform website. I also recommend that you get Michael Hyatt's book called *Platform*. You can find that at [Amazon.com](http://Amazon.com). You can find it as a Kindle or physical book. I have both. I think it's required reading if you want to be in this business. I have a link to that book as well as Michael's membership website it's a club that you join. It's very inexpensive and each month you get new resources, videos, training, webinars and other different things that will help you as you build your platform. Again, there's a link in the show notes.

I'm a member and supply some of the material in that website, some of the training when it comes to copywriting. You'll find some material in there from me, so I have a vested interest and I want to be up front about that so you're aware. I highly recommend that you become a member of that community.

#### **4. You need to have an email list**

Your most important asset in your business is going to be your email list. This is where most of your marketing is going to happen. Most of your sales are going to happen because you sent an email to someone. If you've ever bought anything from me, you probably bought it as a result of getting an email from me. Think about it, it's true isn't it? The relationship you cultivate with the people on your email list will pay you and support you for a lifetime if you care for it and steward it correctly.

You can't build an email list using Outlook or built-in mail app on your Mac. You need a third-party email delivery system and there are links in the show notes to the three I'm going to mention now, so you can check those out.

- Mail Chimp – an email marketing software service that's elegant.



They make beautiful looking emails and have great analytics, meaning you can track how many people receive, open and click your emails and all those kinds of things. One of the cool things about it is it's free for the first 2000 subscribers you have. After you get over 2000 subscribers you have to pay and it's not free anymore. By that time you'll feel a little pain of disconnect if you decide to move to a different service, so they're counting on you staying with them once you get over 2000 subscribers. It's very reasonably priced, a little more than the next option.

- AWeber- another email marketing service that's fairly easy to use.

They have great tutorials that teach you how to build your list, maintain it and send out your newsletters. These are both good services. I don't use either of them.

- Infusion Soft – it's also a third-party service, but it's a bit more costly.

This is what I use. You may ask me why I use this as opposed to the previous two mentioned. There's an initial investment that you have to make that's not insignificant and the monthly rate is a little higher than the previous mentioned two, but it's a more robust tool that I believe serves your business best in the long run. It handles your email marketing. It also handles your customer relationship management functions, keeping track of your customers, what they bought, when they bought and what emails they're reading and which they aren't, and when you may have spoken with them on the phone.

It provides all the history of your customers, it's customer relationship management. Plus, Infusion Soft handles your commerce, your shopping cart, your payment system for your different products, memberships and things you will offer. Infusion Soft also allows you to automate your marketing. So, if you're interested in starting with the system that you can stick with as your business grows, instead of having to switch later on, you can start with the others because they're less expensive and you can switch later, but it will be less painful to start with the system you'll stick with long-term.

I believe that system should be Infusion Soft. Check out the link in the show notes at [RayEdwards.com/119](http://RayEdwards.com/119). Look at some of the information on the different systems, watch their videos and decide for yourself what's going to work best for you. Infusion Soft is my recommendation and it's what I use.

## **5. Your social media system**

It's crucial that you find a way to market with social media without allowing it to consume all your time. For me, the important social media outlets that I'm part of are Twitter, Facebook, LinkedIn and Google Plus. If you go to [RayEdwards.com](http://RayEdwards.com) and scroll down on the right hand side, you'll see my email sign-up form and my total reader count. Then you'll see the like box for Facebook and an about me panel, as well as all the links to my different social media accounts as I mentioned.

These are important because that's where people are. They're spending time on LinkedIn, Facebook, Twitter and Google Plus and you want to be where the people are that are following you. You want to be able to share ideas, links, resources, tools and content with them so they build a relationship with you. You do it through social media.

I use an app called [BufferApp.com](http://BufferApp.com) which helps me automate much of that. You can't totally automate all your social media presence, but rather than me belabor how to do all this, this is part of what's covered so masterfully in Michael's book, *Platform*, which is another reason I recommend you get and read that book. This is what I use to manage my social media marketing.

## 6. Content

The currency of marketplace preeminence is the creation and distribution of valuable content that solves a problem people actually have.

So many people create free content that doesn't solve anyone's problem. It may look or feel impressive to create, but it's not answering anyone's questions and therefore, it's not popular and doesn't get shared or go viral. People won't comment on it. People don't interact or engage with that content. So you must make sure the content you're creating is relevant to the audience you want to reach, that it solves a problem they actually have.

Creating free content that attracts an audience, that builds knowing, liking and trusting in a relationship that will eventually lead to them buying something from you, it's crucial in today's marketplace. You can make money being the shloky Internet marketing, what our friends at Copy Blogger call 'the yellow highlighter crowd', which is honestly where I started years ago. As that market matured and progressed, so did most of us. We realized we have to offer something deeper and more sophisticated than that, in order to serve people better.

So, you definitely want to create content and not just throw one offer after another at people without giving them anything of value. Therefore, it's important you have a content marketing plan, but you can't stop there, you have to have all these other elements as well.

## 7. You need traffic

If you've done all these other things I've mentioned, all the keys I talked about, and you've bought into 1-6, key number 7 is really what makes things explode for you, in a good way. A store with no people in the door is a store that soon will be no more. You have to have people to visit your store if you ever expect them to buy anything from you.

How do you get traffic? You do it first by having all the pieces in place I mentioned and secondly, by creating content that attracts people. You can begin building an audience simply by putting good content on your blog and being consistent about it, but if you really want to throw some fuel on that fire and fan the flames, than a good couple strategies to use, and again I can't go into this deeply, but I'll give you two powerful strategies.

- Comment on, in a meaningful way, leading blogs in your particular subject matter.

For example, if you're into photography then you might go choose what are the top blogs in the photography marketplace? A couple are Digital Photography School and Stuck in Customs, two popular websites which allow you to comment on things they post.

If you can add meaningful comments that truly contribute to the conversation and aren't simply spammy attempts to link back to your own site, but you can really add value, people will begin to notice that and pay attention and they will come to your website and as a result you will get traffic of simply commenting intelligently on other people's sites. So you could very easily setup a system of identifying what the top 10 or 20 sites are in your field of knowledge and making a systematic regular effort to comment in a meaningful and intelligent way on those sites.

That leads to more links and more traffic back to your site.

- Method two is to write powerful valuable, popular, guests posts on high quality, high traffic leading blogs in your niche.



It takes time to develop a system for being able to do this, and again I want to refer you to Michael Hyatt's book *Platform*. There's a chapter in the book written by another friend of mine, Jeff Goins, and you can find him at [GoinsWriter.com](http://GoinsWriter.com). I recommend you read his site, subscribe to his email list and listen to his podcast. He contributes a chapter in Michael's book about guest posting as a strategy.

There's much concern, because recently Matt Cutts of Google, posted some information on his blog about how guest posting as a way of getting traffic back to your site was dead and low quality spammy garbage guest posting is dead, as it should be, but guest posting with valuable and individualized content on high value, highly respected blogs still works.

- Another method is to buy traffic.

A lot of people are nervous to do this, but it's a way to really get that traffic fire turned into a bonfire or a blaze. One of the best resources I can give you for that is Amy Porterfield, another friend of mine, who trains people in the area of Facebook advertising. Check out [AmyPorterfield.com](http://AmyPorterfield.com). She has lots of free resources. You should sign up for her email list, read things that she posts and listen to her podcast for sure. You can find everything at her website.

That's a sound traffic strategy, whether you're commenting, guest posting, creating your own content and you're buying traffic then you won't have a problem getting the traffic you need.

## 8. Conversion process

You must convert casual browsers or visitors to your website into buyers if you want to produce profits. Someone has to buy something if you want to make money. You have to have a product to sell first, and you have to have a process that helps people understand why they would benefit from buying it and asks them for the order.

Building a product is something we cover in our training called 'How to Profit From What You Already Know'. The process of writing persuasive sales copy is something I cover in my book which you can get on [Amazon.com](http://Amazon.com), called *Writing Riches* about writing sales copy. You can find a link to the book in the show notes. It's available in paperback or in Kindle version and getting both would be cool.

As far as copywriting itself it's a little more involved, because there's more to it. Sometimes a book simply isn't enough to help people get passed that particular hurdle and that's why we're creating a training called 'Rapid Copywriting'. This is our course that teaches you how to write powerful effective sales copy quickly and easily. We'll also include templates with that program to make the process faster and easier. At the time of this recording the course isn't available yet, but is coming soon.

If you go to the show notes at [RayEdwards.com/119](http://RayEdwards.com/119) and scroll down to the links I have to all these resources, there's a link where you can sign up to be notified when the 'Rapid Copywriting' training is available. It will be powerful and I believe it to be the best and easiest training on this subject that's ever been created, because that's my goal.

Other elements you'll need for conversion is a certain number of lead pages, opt-in pages, like if you go to the opt-in page for the 'Rapid Writing' Program, and sign up to be notified, we're using a technology service called [Lead Pages](http://LeadPages.com). It's easy online software for making landing pages, sales pages, opt-in pages, course pages... it's a fantastic service that nobody with an online business should be without. Without question you should have an account with Lead Pages.

I have tried every kind of lead page generation, opt-in page building software from the cheesy Internet marketing opt-in page stuff available to the custom designed stuff that you can pay a designer to create for you and I can tell you right now, Lead Pages is what I use every day. Most of the people that I know who do well in this business are using it as well. It's in the show notes. I highly recommend you get an account with them.

There are other things you may need. If you want to protect your products when people buy them, you want to have a username and password I recommend you use a plugin for WordPress called Wish List Member. It's a plugin that turns your WordPress website into a member's download area or a full fledged membership site, and it automates the entire process. You can have a download area where your digital audio, video or eBook is waiting for folks to download, but you don't want that to be open to the entire Internet so just anyone can come get it.

Once someone pays you then you want to automatically send them a username and password. You've had this experience yourself where you've bought something and you received a username and password to be able to download or access it. How do you do that automatically so you don't have to be sitting at your computer making up passwords and sending emails to people? You use Wish List Member. Again, there's a link in the show notes that will take you right to that.

It's easy to use. It's simple and rock solid. I use it in my business and recommend you use it in yours.

## **9. You need a cash register**

It's the simple but vital matter of being paid. It's important that you are able to take money. You will need a merchant account that allows people to pay you with their credit or debit cards. This is required. You have to be able to take debit or credit cards if you want to have a business online. I don't think it's realistic to think you can have a business online any other way. Even Dave Ramsey, who is against using credit cards, accepts debit cards at his website, Visa, Master Card, American Express, Discover, etc.

How do you do that? The free and easy way to start is by using a PayPal account. If you have a PayPal account that's free, you can take all the major credit cards as payment and that money will be deposited into your bank. They will take a small per transaction fee out, which is how they get paid for their service and that works well.

If you want to advance and be able to accept credit cards directly on your site and not have to go through PayPal, at some point you may want to upgrade to a full-fledged merchant account which we use and recommend and that is Power Pay, which again has a link in the show notes. You need a way to get paid.

Then we use, of course, Infusion Soft as our shopping cart software which enables the merchant account to take the credit card number and shoot that money to our bank account. You need an intermediary shopping cart software that connects your merchant account and website and bank account. It's a little confusing but I think you'll get the idea if you go to the websites to check things out.

Those are the nine keys to building an online business for read.

1. Having the right mindset
2. Have something to say or sell
3. You need a stage from which to address the world
4. You need to have an email list
5. Your social media system
6. Content
7. You need traffic
8. Conversion
9. You need a cash register; a way for clients to show you the money

That's it. That's my nine steps to really being able to start and build an online business. There's so much more to talk about, but that's the basic overview.

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### **What to Do Now**

I hope this show has been helpful in giving you the big picture, a refresher or reminder. Remember, all the links to these various services, if you need to fill in the gaps, go to the show notes to find the links at [RayEdwards.com/119](http://RayEdwards.com/119). Be aware, some of these programs I'm an affiliate for, which means if you click on the link then I get a little commission if you buy something from them. It won't change your price one way or another, but I want you to be aware of it.

Here are the steps you can take to put this weeks episode to work for you.

- Review my nine step checklist for your business and determine what you're still missing. Maybe you need to start from number one or maybe you have some of it already.
- Decide what the next logical step is that you can take to fill in that first gap, whatever it is and then take that action immediately.
- Schedule the remaining actions over the next 90 days.

Until next time, I pray that God will continue to bless you and that He will keep on doing more for you than you can ask, or even possibly imagine!

Thanks so much.