



Ray Edwards Show, Episode 567 11 Income Streams for Copywriters

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The Ray Edwards Show. This is the podcast for prosperity with purpose.

Ray Edwards 00:17

Hello, my friends, I'm so excited to share with you not nine, but 11 different income streams you can build as a copywriter. You know, one of the mistakes I see copywriters make is they buy into this dream that we teachers of copywriting and direct response marketing sell to you, I mean to be fair, we talk about the freedom about the income about the big fees, not everybody's gonna get the big fees, not everybody's gonna get the big fees upfront, that's for sure. You're gonna have to start at a lower rate than you'll be at five years from now, for instance. That's okay. That's as it should be. Doesn't mean you have to wait forever to get good fees. You can build a six-figure practice writing as a freelancer for clients. In your first year, I've seen it happen over and over again, for my students. And my colleagues, I know it can happen for you. However, if you want to build a business like mine, which is a million-dollar plus per year business, in the writing business, in the copywriting business, you need to build, in my humble and I will say in this case, accurate opinion, other streams of income than just freelance income. Otherwise, you don't even really have a business, you have a really good, high-paying job that you created for yourself. Nothing wrong with that. But it's still a job. If you don't show up to work. Money does not show up in your bank account. So here are 11 streams. These are not the only income streams you can build, but 11 of the best income streams to build for your copywriting practice. And it starts with books, or like a book, such as I have the book, *How to Write Copy That Sells*. We've sold lots of copies- 10s of 1000s of copies of this book, and it has brought me millions of dollars of income through clients who I've worked for directly, through referrals, through connections in the business, and to lots of people buying the book then becoming students and learning how to write copy, or how to build a copywriting business in one of our various training programs or coaching groups. It's a great way to generate leads, yes, but I think if the book is something more than that. When you write a book as a copywriter, you want it to best represent your best work. You want to represent what you think a book should do in the marketing world. And I think the first thing that book should do is be a good book and deliver great value that

makes people enthusiastically pursue a deeper relationship with you. So that means you can't just crank out a garbage book and manipulate it onto the bestseller list and then hope it works for you. That's, that's a recipe for disaster. Because what does David Ogilvy tell us? The quickest way to destroy a bad product is with great marketing. So if you write a bad book, and you promote it great, and lots of people get it, guess what happened? They all realize now you don't know what you're talking about. So make it a good book, That's all I'm saying- don't make it a garbage book. And you can write a good book rather quickly, especially if you're a writer. And you can make it super valuable if you pay attention to whom you're writing it for. And you really make the book solve a problem for them. And then if you use it correctly in your marketing, like in our free book funnel, you can click below to get a free copy of my book and see how we use it to market my business. And you can model not rip off or copy that. But you can model what we're doing and build a similar funnel for yourself. I tell you this freely because many people are going to do it with or without my permission. Now you can do it with my permission. All right, that's income stream number one, income stream number two, workshops. Workshops are not to be underestimated. These are powerful. I'm not talking about seminars, where you're doing long bouts of teaching and putting people to sleep with your deep hypnotic trance-like voice that puts them to sleep. No, I'm talking about where you actually get people to come to a central location. And you sit down to write copy together and then review the copy with the group. Let the group learn how to critique one another, teach them how to do that these are super valuable. One of the top entrepreneurs I met at Social Media Marketing World was someone who has a huge podcast and business. And when I told him we're doing workshops, where we charge \$10,000 for people to show up, and I make them write and then we review their writing and they have to go fix it for the next day. He said, "That's a workshop I'd pay \$10,000 for". And I said, "I'm curious, why would you say that you're already super successful. You can hire people to write for you". He said "Yes. But nobody's going to treat my ideas with the passion and the interest and the fascination that I have for them. And you putting me in an environment where I will actually get the work done instead of coming up with all the excuses not to write that I'd be willing to pay for it, especially for somebody I believe knows what they're talking about". Which he was saying, that was me, so that was super flattering. I love hearing that. Of course, Ray's ego loves to be stroked, just like everybody's so don't underestimate workshops. They're powerful. They really help the people that come to the workshop and they help you hone your skills and they're deeply satisfying from you Just a psychological point of view is you get to see how you're helping people make a real difference in their businesses, whatever you're workshopping with them, how you see it develop and get better as a result. And also, they're very rewarding financially. Think about it, if you get a dozen people to pay, say, \$5,000 to come to your workshop, that's 12 times five is \$60,000. Not bad for a three-day week of work. Income stream number three, product sales. This is where you build your digital course, about email marketing, or about running Facebook ads, or about whatever it is your expertise is in. Now, as a copywriter, what I'm going to encourage you not to do is don't become the latest teacher of copywriting. I got into this business of teaching copywriting reluctantly because it's the thing I know best. It's what I've been doing since I was 14 years old. So it's kind of disingenuous of me to say, Well, I think instead, I'd like to go teach people life coaching, because I love life coaching, I'm pretty good at it. But it's not my thing. It's not my bag, baby, you know what I'm saying? So you got to figure out what you can do that will help you sell more products. And if it's teaching a certain aspect of copywriting, I applaud that. And I encourage you to niche down on that as tightly as you can. So if you could build like a digital product that teaches married female network marketers building an email list to build their sales business,

and you can teach them how to write email copy to do that, that would be a perfectly niched product. And you can really make some money doing that. So however you niche your product down in whatever field you may be in, you may have other areas of expertise or passion that you want to build a business in. So product sales, digital courses, digital online workshops, live webinars, where people pay to be on them, templates of emails of sales pages of content, people love them some templates, so sell some templates of your stuff, which will be written in the way only you can write them or only the way you teach writing. But make sure you make it uniquely your own and make it stand out from the multitude of pretenders that are out there. The multitude of people who are doing the same old thing, find a way to make yours different. Sell digital products, they can sell 24 hours a day, seven days a week on autopilot, literally with autoresponders set up to follow up with the prospects to make the sale to get them their username and password, get them in the member's area. You know all this stuff. This is not new to you make some products and sell them. That's the number three income stream. The number four income stream for copywriters, private masterminds. Now I don't really have these in order because this wouldn't be probably the first place you'd go with selling your own stuff, setting up your own income stream. And these are definitely not like the previous product sales thing, which is digital and automated. This is a lot more personal and intensive on your part you got to be involved, but private masterminds where you're building a true mastermind group, where you've all gathered together for the purpose of mutual benefit and you run it in true mastermind fashion with hot seats, and kind of a formal agenda, not kind of but an actual agenda for each call. People know what to expect when they show up you have a limited number of people who are members of the mastermind, and they pay a premium for this. This could be anywhere from \$5,000 a year to 50,000 to even in some cases \$100,000 a year to be in someone's private mastermind. Oh yes, that's real. Many more people have mastermind groups at this level than you suspect. It's not only Tony Robbins that does this. It's not only Lisa Sasevich who has this kind of mastermind group. It's not only Ray Edwards, that has this kind of mastermind group. You may aspire to this, maybe you start with a \$5,000 level per year. You're gonna start somewhere on this spectrum where you feel confident you can render the value that you're asking people to invest and then multiply it back to them. But wherever that is, this is a great high-profit source of revenue and results you can get with your clients. And if you do a great job for them, they will love you for this group and for the price tag you put on it. income stream number five for copywriters- affiliate commissions. We have a unique opportunity to recommend so many products to people who follow our work and watch our videos online, read our newsletters or emails, we can tell them about the system we use for building our membership sites. So the system we use for delivering our digital courses or what we use for editing video, or the fact that we live and die by Grammarly telling us when we got off track with our grammar, or that we use otter.ai to make our transcripts to write our first draft of copy and of books, whatever tools you use, that you're passionate about, make videos about them or write copy about the right email copy about them, put them on a gear page on your website that says this is all the stuff I use to build my business. We have a page like this on my website, there should be a link in the description below this video wherever you're watching it right now. Or if you're listening to the podcast, below the podcast post on my website at Rayedwards.com. So wherever that is we have affiliate links to the stuff we use to run our business. And we get a commission from anybody who buys through that link. It doesn't cost the customer any more money. It's not any additional cost to the customer. But we make a commission silently in the background. We're not hiding it. We disclose the fact that we're an affiliate because we have a vested interest in people buying but I don't recommend anything that I don't actually pay for and

use and perhaps you would have a similar policy which helps give you a lot more credibility when it comes to your recommendations of products and services. The number six income stream for copywriters is the one that's probably most obvious. That's the client fees you get. I'm talking about private client copy engagements, where you're working one on one with a client to write a project for them. And hopefully, you're doing as I have encouraged you to do, you've developed the skill and the credibility. And now you're charging premium rates for these assignments. So you have plenty of time and margin, with which to provide the copy that your clients expect, and then exceed their expectations. When your private client works with you. The experience you want them to have is you want them to be surprised and delighted with what happens because most of them had bad experiences with freelance copywriters who delivered mediocre copy at high prices, or they didn't deliver the copy on time or ever. Perhaps your client has worked in the past with writers who were super cheap, and they got super cheap kind of results and copy. You're gonna give them yes, a premium rate, they're gonna get better than expected copy and service from you, they're going to be blown away. And they'll never think of working with someone else because no one else will be able to live up to the standards you've set for yourself and for your client to expect from other writers. Hence, there are no other writers keep your clients satisfied. They won't go cheating on you. Income stream number seven, a day with you consulting. One of the most surprising and fun and productive things I've ever done is a day with Ray. It's \$15,000, you have to come to me here in Spokane, Washington, so there's a couple of big hurdles to clear there. First of all, coming to Spokane, it's not easy. It wasn't easy before the pandemic is certainly not easy afterwards. But clients have done it. And they paid the \$15,000 and been glad to do so because I'm focused solely on them. We're in one another's physical space working on their project together, we can get so much more done. You've just got to be sure you've got the goods to deliver what they're expecting the consulting, the perspective and the copy, and the ideas that will make a difference for them and allow them to make a lot more money. Here's a hint, your success at doing these days will depend on carefully screening the clients you let through this gate. If you let somebody through who doesn't have a great product and great customer service, and the ability to deliver on a larger scale, and leverage to get their message out, you're going to be met with frustration and failure, and so will your client. If you only allow people to set up a day with you, as I do, who are what Jay Abraham calls a setup. In other words, all you need to do is supply them with the high leverage ideas they don't see from their perspective that will allow them to multiply their revenue and their profits easily. By deploying a few pieces of copy. Or by deploying a new methodology or way of delivering that copy, then you can have a home run with your client, they'll be super happy, there'll be booking another day with you, or an ongoing engagement or a high price launch project or something very lucrative and rewarding for both of you. Because of the results, you get them in the day with you consulting days. Really give these considerations because they are powerful when done correctly with the right kind of client. All right, we're up to income stream number eight of the 11 income streams copywriters can create for themselves to make more money and more profit, faster. Income stream number eight is the recurring membership. This could be something as simple as copy reviews, copywriting tips, or even better if you've got a different way of specializing in niching down. Like if you have copywriting reviews and marketing reviews for veterinarians who practice Holistic Veterinary medicine in the United States of America. That's a niche, it's tight, and people get worried they get nervous about it. They're like, I can't specialize just in such a small group of clients. It's a small, lucrative group of clients, and they have money to spend, they have leverage with which to market, they can make use of your

advice. And nobody else is specializing in many of these niches. You can rule the kingdom of Holistic Veterinary practices in the United States of America if you wish.

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Income stream number nine, group coaching. This is where you coach a specific group of people. Let's stay with that specific niche we were talking about just a moment ago. Those Holistic Veterinary practices who use all-natural approaches to veterinary medicine in the US, or maybe in Australia or in the UK or wherever, but they specialize in that. There are so many ways you can coach them to grow and expand their business and increase their profitability. They've got products they can offer, like natural holistic foods, supplements, treatments, exercise programs, equipment, earth-friendly, eco-friendly collars, dog beds, cat beds, the list of accessories and things they can market and sell and continue to build their business and grow their practice and improve their marketing processes and systems. It's almost endless. You can take anything you see done for marketing people, and duplicate the list of items, not copy other people's products, but adapt ideas from other niches and bring them to your particular niche that you coach through group coaching. And you can sell them to group coaching on a recurring basis. And you can also sell them upgrades for you to look at their marketing and analyze and critique it for additional dollars or you can engage them in private client relationships. Everything can grow out of a group coaching program and whereas your typical Holistic Veterinary practice might not be willing to invest \$10,000 a month to be in a coaching or consulting relationship with you, they might very well be perfectly willing to invest \$100 a month to be in that group coaching program. So you don't have to have very many of those that add up to a significant amount of money. I mean, 100 clients would bring you \$10,000 per month. That's \$120,000 a year from doing like one group coaching call per month. Think about that.

Ray Edwards 15:24

Income stream number 10, newsletters, printed newsletters. I wish I could see your hands right now. But raise your hand if you pay for a printed newsletter that arrives in your mailbox every month. I pay for several of them. The least expensive of them is \$97 a month- Bensettle.com. I love that guy's newsletter. There's other newsletters I get from Dan Kennedy, from Russell Brunson, from Perry Marshall. The list goes on because I love me some newsletters. I bet you do too. If you're a writer, it's almost certain that you do. Newsletters are not dead. They are powerful. They are productive. They are profitable. They're easy for writers to produce. They're a lot of fun. People love them. I highly recommend you publish your own niched down, unique to you, not regurgitating other people's information, but coming up with your own unique angle. I mean, look at what Ben Settle does on email marketing, and you'll see an example of how somebody can take a generic topic, copywriting and niche it down to email marketing, copywriting, with Ben's own style and take on how to do it which is very contrarian to everybody else in the industry. And I just love this guy. Now, full disclosure, Ben and I are friends. We were in a mastermind group together for many years. We're still buddies. I still love all the work Ben does. So I've got a vested interest in my friendship. I don't have an affiliate relationship with him. But I do have a vested interest in him thinking I'm a good guy. If you get his newsletter. I guarantee you this, if you get on his email list and you read his emails, you will end up subscribing to his newsletter, you won't be able to help yourself. The guy's got some kind of magical email copywriting powers. Number 11. income stream for copywriters and this was one that I list last because I had the least experience with it. But I have had some experience with it. And I can tell you, it's sweet. I kind of wish I'd done more of it. royalties. Now my two big

experiences is royalties myself, are with my book on copywriting, *How to Write Copy That Sells*. I just got a call from my publisher a few days ago saying, "Hey, we've got \$24,000 in royalties, we'd like to send you" and I said "Why yes, sir. Let's verify that mailing address and send that check right on over, would y'all, Y'all do that?" Thank you very much, David Hancock, Morgan James Publishing. Love those guys. Also, I've had royalty relationships that didn't go so well. Where we had contracts and verification processes. And people to this day, some people still owe me royalty payments that they've never made. You know who you are. And I forgive you. Seriously. It's okay. We can be friends. I totally release you from that. And then there are those who paid like clockwork even though all we had was a handshake agreement. Donald Miller. Stand-up guy. Love Donald Miller and the Story Brand folks. You can trust them. I can tell you for sure you can trust him. Because like I said, Donald and I did a couple of projects together. We had a handshake agreement, and I didn't even have to remind him the checks just showed up. That's the kind of royalty arrangement you want. Now there's a whole industry in direct response marketing like the big-time full-on direct response only companies that pay copywriters, a certain amount per project and then they pay them also in royalties based on how many pieces mail in the direct mail, or other such arrangements. That's a great way to build a business. The late great Clayton Makepeace was a multi, multi-millionaire and he got lots of money every month, every year from copywriting projects he had written years ago because he had royalty agreements set up. There are people who specialize in this. One person to check out for sure is my friend Brian Kurtz. Go take a look at his site. The link is below this post, either on YouTube or if you're listening to podcast on my website, there's a link to Brian's site. He's a master of direct response marketing knows all the great copywriters, Brian has deep history in this industry. He's a true authority on this kind of direct response marketing, big, serious real business. And he knows all the movers and shakers. He's got great stories to tell there's a lot to learn from Brian Kurtz, so check that out. But royalties are a great source of income, and they can build up to an ongoing source of income that you don't have to keep working for. You write once and get paid, in many cases for the rest of your life if you do a great job. So those are 11 income streams you can build as a copywriter beyond just being a freelancer. It's not just being a freelancer, it's building a real business with different streams of income, and some will make more than others. Some will be more successful for you than others. But when you add them all up, it can add up to lots of money over your lifetime. And it makes for a great business and a great career. I'd love to hear from you. If you have other ideas or questions about any of this. Put your questions and comments below. Let me know what you have to say. Let's make this a dialogue, a conversation. And until then, until we interact, we speak we meet somewhere at a live event, I pray that God will bless you and your business with more than you could actually even think of or possibly even imagine. I hope you get that blessed in this business. There's plenty for everybody to go around. So Peace to you peace to your house and is one of my favorite copywriters of all time wrote, live long and prosper. See you real soon.

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