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100 million leads

Welcome to my \$100M Leads e-book summary and SparkNotes! You can find my video book review on my dannyboooboo YouTube channel. One-Sentence-Summary: This guide helps you get more reliable and cheaper leads for growing your business, so it's worth investing in Hormozi's company at Acquisition.com (he bought the domain for \$350k). I gave this book 5 stars out of 5; it's not just a great read, but also very valuable. However, keep in mind that this e-book is geared towards entrepreneurs who are already doing very well financially, like those with \$100M+ net worths. As someone who has already achieved some wealth and success, I found the book to be still highly relevant and useful. But, it's essential to understand your goals and priorities before reading this guide. If you're passionate about what you do and not just looking to make money, then you might want to focus on making a positive impact rather than accumulating wealth. Personally, I'd rather spend my time learning new skills or traveling than becoming a millionaire. In fact, as Felix Dennis showed us with his \$100M+ fortune, having a lot of money doesn't necessarily guarantee happiness or fulfillment. I'm already wealthy and don't need to make more, so this e-book was helpful for me in terms of growing my business actively. One key takeaway from the book is that getting reliable leads has been essential to my success, but it's something that can be done more efficiently with the right strategies. The author, Alex Hormozi, shares some valuable insights on managing and hiring staff, including how to trade time for management and create equity in your business. Hormozi also explains why having employees is crucial for creating wealth through equity. When your team can run the business without you, you gain more value as an owner, which can be sold to investors at a higher multiple of yearly revenues. This concept resonated with me as I'm currently reading Scott Adams' book and exploring similar ideas. I'm not a fan of management. Instead, if I want something done correctly, I'll hire someone to focus solely on the task. Reframe: If I can do it myself, someone else can likely do it better. Another reframing idea is that everyone's replaceable, including me. I've been studying recruiting, hiring, interviewing, managing, and leading for almost a year now, but it hasn't clicked yet. Along with this insight, Hormozi also breaks down training and delegating tasks effectively. Step One: Document - Make a checklist of what you do, then follow that same checklist the next time you complete the task. Step Two: Demonstrate - Do your checklist in front of the employee. Update it as needed whenever they pause or ask questions. Three weeks is sufficient for entry-level positions before considering termination. The difference between competence and performance lies in practice. Focus on an employee's ability to follow directions rather than their results. Recognize and reward employees every time they do something correctly, especially if they respond well to praise. Implement fast feedback cycles to encourage rapid learning. When training new skills, avoid adding unnecessary punishment for mistakes during the process. Only offer positive reinforcement. The most impactful section for me was "Core Four On Steroids: #2 Employees". You're reading a summary of my \$100M Leads book by Alex Hormozi. Be sure to check out my digital bookshelf for over 100 book summaries. "A lead magnet is a complete solution to a narrow problem" (p. 50). As I outline the steps, I'll use an example from my own business: optimizing Airbnb listings in the short-term rental industry. Step One: Identify the problem and who it affects - occupancy for STR owners. I realized that I need different lead magnets for people at various stages. For me, this means a lead magnet for new hosts, experienced hosts, and interested Airbnb hosts. Step Two: Solve the problem - Make them aware of it. They don't know about the problem yet. Solve it for a short time. Recurring problem (this is me). Give them one step in a multi-step process. Step Three: Deliver the solution - Software Information (this is me) 7 Easy Ways to Differentiate Your Airbnb Large shower head Comfy desk chair Kitchen amenities (blender, cheese grater, scissors, strainer) Upgraded linens Services (or this) Free optimization, I'll choose one from the list (and explain the importance of online listing, but not being over optimized but just right) Physical product Step Four: Test what to name it - Test headline, image, subheadline (in that order). In his example about naming his book, he doesn't go into how to test it. If you're using random people, your product/book better be for a very broad and random audience. A crucial aspect is absent from the book. Based on screenshots, it looks like he tested on his Instagram. Do you have 2m relevant followers? Step Five: Make it easy for them to consume. Step Six: Make it damn good! 99% don't buy, but they will ruin your reputation based on your fluff-free goods. Step Seven: Make it easy for them to tell you they want more. When creating a lead magnet on the thank-you page after someone has made a purchase or taken an action, it's essential to include a clear Call To Action (CTA). A good CTA informs the audience what they should do next and provides reasons for doing so immediately. This can be achieved by emphasizing scarcity, urgency, or making up a reason. It's also crucial to remember that the content you create isn't the compounding asset; it's your audience. Even though content may disappear over time, the audience keeps growing. A valuable strategy is switching from "How to" to "How I" and reframing statements like "People don't have shorter attention spans; they have higher standards." When promoting yourself or a product, consider using proof such as customer testimonials, happy reviewers, certifications, numbers, statistics, research, or expert endorsements. Specificity in these areas can also be beneficial, along with demonstrations through live recordings. However, it's essential to approach paid advertising with caution and skepticism. Hormozi agrees that one should not solely rely on paid ads; rather, they should be a last resort after mastering other marketing strategies. This is because running paid ads can be challenging, especially for small businesses or those without significant resources. Everyone doesn't master it, and hope you're not one of the many who fail. "We expect to lose more times than we win." (p. 258) Fine, but you just wrote a chapter with a formula for success, how will that work for paid ads? Not perfect, but the example is good. I have a personal story to help you understand why you'll likely lose money on ads unless everything is right. Recently, I was looking for standardized tests for my business and found Test Gorilla. I subscribed and got hundreds of ads for a full year after becoming a paying customer. That seems basic logic. If X purchases, don't slow the ad. I wonder how much they lost on that flop. "So get a consultant, watch tutorials, and set it up. End of Story." (p. 245) Ads section lacks info on learning individual systems. You can build a nice ad, but that's half the battle; optimizing for the platform is the other half, which is complicated. Paid ads are weak in his book. The most obvious question when hiring an agency is: "so if I spend \$1 with you, how much will I earn?" is not answerable. You'll have to do it mostly yourself. Be prepared to work more than you're working now. "You ignored the ads for two weeks!?" She had oh no you didn't written all over her face." (p. 291) In other words, you need to pay attention to ads every week they're running or lose \$950k without making a sale. He gives a pro tip about testing more and says that top 0.1% tested 11x more and should test that too. Everybody should test 11x more!! Let's see what else the top 0.1% have in common. Billion dollar valuations? Teams dedicated to getting it right? Gigantic budgets? Paid ads drain resources, increase refunds. By Hormozi's own admission, a 3:1 LTGP (lifetime gross profit) to CAC (customer acquisition cost) is the minimum. Many agencies function at 2:1 range relying on new customers due to high turnover. This means you're spending up to 50% of your revenue on a customer. That's the most expensive cost of your business. Agencies use ROAS (return-on-ad-spend) measuring success and they measure it at 2:1 minimum, but ideally 3:1, 4:1, or if you're lucky, 5:1. ROAS = gross sales/ad spend ignoring lifetime value. Hormozi's affiliate section blows my mind. Having an affiliate pay to be an affiliate? I didn't think of that. And we're not talking about little money. The golden nugget! He's revamping his affiliate system with a three-tier system. Tier 1 (25% CAC): \$10 per order - anyone who agrees to initial terms. His system is more complex with training. Starting at the 2nd order per month, Tier 3 (100% CAC) is \$40 per order - maintaining performance. Starting from the 5th order per month, it resets monthly. You can add a blurb to orders letting current customers know they can earn money by referring. The author mentions that Alex Hormozi paid \$750 per hour for an ad agency owner to teach him how to do things, which was good advice but risky. Choosing the right agencies for small businesses is hard. Despite experience, he still got scammed. He found that setting up ads and being suspicious from the start helped. Hormozi's strategy involves hiring a "good enough" agency to learn new platform skills first, then an elite one to maximize it. The key to success lies in identifying good agencies, which include having someone you know get results with them, being expensive, and following a specific list of qualities (first is word-of-mouth referral). However, none of the agencies Hormozi interviewed followed this list. He also notes that getting your team as good or better than an agency can be done in less than six months. One notable expense was paying \$120,000 for four calls with an influencer - probably not worth it unless you need to pay attention to ads every week they're running or lose \$950k without making a sale. The book emphasizes the importance of creating a compounding business through finding customers who never stop buying your stuff or those who never stop selling it for you. It also highlights the need to learn how to delegate tasks and find simplicity in complexity, as said by Leonardo Da Vinci. The author adds that "Simplicity is the ultimate sophistication" and uses new words such as "Nincompoop" to convey his points. The \$100M Leads playbook by Alex Hormozi is a valuable resource for generating high-quality leads and growing businesses. The book shares Hormozi's proven frameworks for attracting new customers and increasing revenue. Hormozi, a successful entrepreneur with multiple \$200M+ businesses under his belt, offers actionable advice on how to create effective lead generation strategies. He explains that pricing is crucial in SaaS businesses, as doubling prices can double the value of the business. The book provides valuable insights into Hormozi's own experiences launching gyms and generating leads for them. He shares his approach to creating paid courses and materials, which became his first successful company, Gym Launch (valued at \$46M). Key takeaways from the book include: - Getting more customers by increasing pricing - Getting better leads through quality control - Getting cheaper leads through diversified marketing channels Overall, \$100M Leads is a highly recommended resource for anyone looking to boost their lead generation and grow their business. A lead is defined as a person you have contact with, which could be from buying an email list or getting their info from LinkedIn. However, an engaged lead shows interest in what you're selling, like signing up for a demo or webinar. These are the leads that matter and come from advertising. In SaaS, they're known as warm leads compared to cold leads who don't know about your business. Generating leads only works by offering something valuable to people. Let's clarify lead magnets vs offers: offers are things you give in exchange for value, while lead magnets are free tools or guides that attract potential customers. For instance, a LinkedIn Preview Tool can draw attention to your website and establish you as someone who provides useful content. A key principle from Hormozi is that your lead magnet should be valuable enough to sell on its own. When people invest their time now, they're more likely to spend money later. To create effective lead magnets, follow these steps: 1. Identify a problem to solve and the audience for it. Pick a narrow issue that's meaningful to tackle first. 2. Determine how to solve this specific problem by either revealing problems or offering samples and trials of your core offer. You can also use freemium models or one step from a multi-step process. For example, if you have a webinar platform like Univid, you could create free tools for marketers to help with tasks around webinars, such as finding the best time to host, creating polls/questions, or marketing the event. By providing these valuable solutions and linking them to your core offer, you can attract engaged leads who are more likely to become customers in the future. Given article text here **Step by Step Guide to Creating Lead Magnets** Create your core financial services offer and then figure out how to deliver it. This can be done using software, information, services, or physical products. **Step 3: Deliver the Offer** Use (1) software tools, like giving away a LinkedIn Preview tool or a Polls generator, to create lead magnets. Alternatively, use (2) information, such as courses, lessons, and expert interviews, or (3) services, like teaching your leads something new. **Step 4: Test and Optimize** Test different titles, images, and subheadings to see what resonates with your audience. Run A/B tests using tools like IG polls, webinars, or split testing on your website to analyze conversion rates. **Step 5: Make it Easy to Consume** Make sure your lead magnet is fast and easy to consume. Use a platform like Next.js, which sits on an ultra-fast code base, to ensure a seamless experience for mobile phones, computers, and browsers without any account or download required. **Step 6: Provide Valuable Content** Create lead magnets that provide so much value that people feel obligated to pay you. Ensure your content is valuable enough to outweigh the cost of your core offer before they've made a purchase. **Step 7: Include a Clear Call To Action** Use clear and compelling calls to action (CTAs) that tell your audience what to do next and provide reasons why they should take immediate action. Wanna create a massive revenue stream without breaking a sweat? I did it, generating \$200 mils in less than 10 yrs! The real game-changer was getting boatloads of leads. Here's the thing - most business owners struggle to get those leads. That's why I wrote this book - to solve your lead problem once and for all! Today, our companies are raking it in with 20k+ daily leads across multiple industries using my top-secret "never-go-hungry" playbooks. You'll find inside the ultimate strategies: getting 5 new customers tomorrow, turning strangers into hot leads, and even getting other businesses to promote your stuff for free! The best part? You can start reaping these rewards within an hour of reading this book - if you know where to look, that is! So, if you're ready to supercharge your lead game... hit ADD TO CART and get started now.

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