

HOW TO ACHIEVE SUCCESS WITH YOUR OWN MONEY MAKING NEWSLETTER

Writing and publishing a successful newsletter is perhaps the most competitive of all the different areas of mail order and direct marketing.

Five years ago, there were 1500 different newsletters in this country. Today there are well over 10,000 with new ones being started every day. It's also interesting to note that for every new one that's started, some disappear just as quickly as they are started...lack of operating capital and marketing know how being the principal causes of failure.

To be successful with newsletter, you have to specialize. Your best bet will be with new information on a subject not already covered by an established newsletter.

Regardless of the frustrations involved in launching your own newsletter, never forget this truth; There are people from all walks of life, in all parts of this country, many of them with no writing ability what so ever, who are making incredible profits with simple two-four- and six page newsletters.

Your first step should be to subscribe to as many different newsletters and mail order publications as you can afford. Analyze and study how the others are doing it. Attend as many workshops and seminars on your subject as possible. Learn from the pros. Learn how the successful newsletter publishers are doing it, and why they are making money. Adapt their success methods to your own newsletter, but determine to recognize where they are weak, and make yours better in every way.

Plan your newsletter before launching it. Know the basic premise for its being, your editorial position, the layout, art work, type style, subscription price, distribution methods, and every other detail necessary to make it look, sound and feel like the end result you have envisioned.

Lay out your start up needs; detail the length of time it's going to take to become established, and what will be involved in

becoming established. Set a date as a milestone of accomplishment for each phase of your development; A date for breaking even, a date attaining a certain paid subscription figure, and a monetary goal for each of your first five years in business. And all this must be done before publishing your first issue.

Most newsletter publishers do all the work themselves, and are impatient to get the first issue into print. As a result, they neglect to devote the proper amount of time to the market research and distribution. Don't start your newsletter without first having accomplished this task!

Market research is simply determining who the people are who will be interested in buying and reading your newsletter, and the kind of information these people want to see in your newsletter as a reason for continuing to buy it. You have to determine what it is they want from your newsletter.

Your market research must give you unbiased answers about your newsletter's capabilities of fulfilling your prospective buyer's need for information; how much he's willing to pay for it, and an overall profile of his status in life. The questions of why he needs your information, and how he'll use it should be answered. Make sure you have the answers to these questions, publish your newsletter as a vehicle of fulfillment to these needs, and you're on your way!

You're going to be in trouble unless your newsletter has a real point of difference that can easily be perceived by your prospective buyer. The design and graphics of your newsletter, plus what you say and how you say it, will help in giving your newsletter this vital difference.

Be sure your newsletter works with the personality you're trying to build for it. Make sure it reflects the wants of your subscribers. Include your advertising promise within the heading, on the title page, and in the same words your advertising uses. And above all else, don't skimp on design or graphics!

The name of your newsletter should also help to set it apart from similar newsletters, and spell out its advertising promise. A good name reinforces your advertising. Choose a name that defines the direction and scope of your newsletter.

Opportunity Knocking, Money Making Magic, Extra Income Tip Sheet, and Mail Order Up Date are prime examples of this type of philosophy...as opposed to the Johnson Report, The Association Newsletter, or Clubhouse Confidential.

Try to make your newsletter's name memorable...one that flows automatically. Don't pick a name that's so vague it could apply to almost anything. The name should identify your newsletter and its subject quickly and positively.

Pricing your newsletter should be consistent with the image you're trying to build. If you're starting a "Me-too" newsletter, never price it above the competition. In most instances, the consumer associates higher prices with quality, so if you give your readers better quality information in an expensive looking package, don't hesitate to ask for a premium price. However, if your information is gathered from most of the other newsletters on the subject, you will do well to keep your prices in line with theirs.

One of the best selling points of a newsletter is in the degree of audience involvement instance, how much it talks about, and uses the names of its readers.

People like to see things written about themselves. They resort to all kinds of things to get their names in print, and they pay big money to read what's been written about them. You should understand this fact of human nature, and decide if and how you want to capitalize upon it-- then plan your newsletter accordingly.

Almost as important as names in your newsletter are pictures. The readers will generally accept a newsletter faster if the publisher's picture is presented or included as part of the newsletter. Whether you use pictures of the people, events, locations or products you write about is a policy decision; but the use of pictures will set your publication apart from the others and give it an individual image, which is precisely what you want.

The decision as to whether to carry paid advertising, and if so,

how much, is another policy decision that should be made while your newsletter is still in the planning stages. Some purists feel that advertising corrupts the image of the newsletter and may influence editorial policy. Most people accept advertising as a part of everyday life, and don't care one way or the other.

Many newsletter publishers, faced with rising production costs, and viewing advertising as a means of offsetting those costs, welcome paid advertising. Generally the advertisers see the newsletter as a vehicle to captive audience, and well worth the costs.

The only problem with accepting advertising in your newsletter would appear to be that as your circulation grows, so will the number of advertisers, until you'll have to increase the size of your newsletter to accommodate the advertisers. At this point, the basic premise or philosophy of the newsletter often changes from news and practical information to one of an advertiser's showcase.

Promoting your newsletter, finding prospective buyers and converting these prospects into loyal subscribers, will be the most difficult task of your entire undertaking. It takes detailed planning, persistence and patience.

You'll need a sales letter. Check the sales letter you receive in the mail; analyze how these are written and pattern yours along the same lines. You'll find all of them---all those worthy of being called sales letters---following the same formula: Attention, Interest, Desire, and Action on the part of the reader---AIDA.

Jump right in at beginning and tell the reader how he's going to benefit from your newsletter, and keep emphasizing right on thru your "PS", the many and different benefits he'll gain from subscribing to your newsletter. Elaborate on your listing of benefits with examples of what you have, or you intend to include, in your newsletter.

Follow these examples with endorsements or testimonials from reviewers and satisfied subscribers. Make the recipient of your sales letter feel that you're offering him the answer to all his

problems on the subject of your newsletter.

You have to make your prospect feel that "this is the insider's secret" to the success he wants. Present it to him as his own personal key to success, and then tell him how far behind his contemporaries he is going to be if he doesn't act upon your offer immediately.

Always include a "PS" in your sales letter. This should quickly restate to the reader that he can start enjoying the benefits of your newsletter by acting immediately, and very subtly suggesting that he may not get another chance to get the kind of "success help" you're offering him with this sales letter.

Don't worry about the length of your sales letter---most are four pages or more; however, it must flow logically and smoothly. Use short sentences, short paragraphs, indented paragraphs, and lots of sub-heads for the people who will be "scanning thru" your sales letter.

In addition to the sales letter, your promotion package should include a return reply order card or coupon. This can be either a self addresses business reply postcard, or a separate coupon, in which case you'll have to include a self-addressed return reply envelope. In every mailing piece you send out, always include one or the other; either a self-addressed business reply postcard or a self-addressed return reply envelope for the recipient to use to send your order form and his remittance back to you.

Your best response will come from a business reply postcard on which you allow your prospect to charge the subscription to his credit card, request that you bill him, or send his payment with the subscription start order.

For makeup of this subscription order card or coupon, simply start saving all the order cards and coupons you receive during the next month or so. Choose the one you like best, modify according to your needs, and have it typeset, pasted up and border fit.

Next, you'll need a Subscription Order Acknowledgment card or letter. This is simply a short note thanking your new subscriber for his order, and promising to keep him up to date with

everything relating to the subject of your newsletter.

An acknowledgment letter, in an envelope, will cost more postage to mail than an simple postcard; however when you send the letter you have the opportunity to enclose additional material. A circular listing items available through you will produce additional orders.

Thus far, you've prepared the layout and copy for your newsletter. Go ahead and have a hundred copies printed, undated. You've written a sales letter and prepared a return reply subscription order card or coupon; go ahead and have a hundred of these printed, also undated, of course. You'll need letterhead mailing envelopes, and don't forget the return reply envelopes if you choose to use the coupons instead of the business reply postcard. Go ahead and have a thousand mailing envelopes printed. You also need subscription order acknowledgement cards or notes; have a hundred of these printed, and of course don't forget the imprinted reply envelopes if you're going along with the idea of using a note instead of a postcard. This will be a basic supply for "testing" your material so far.

Now you're ready for the big move... The Advertising Campaign.

Start by placing a small classified ad in one of your local newspaper. You should place your ad in an weekend or Sunday paper that will reach as many people as possible, and of course, do everything you can to keep your costs as low as possible. However, do not skimp on your advertising budget. To be successful--- to make as much money as is possible with your idea-- you'll have to reach as many people as you can afford, and as often as you can.

Over the years we have launched several hundred advertising campaigns. We always ran new ads for a minimum of three issues and kept close tabs on the returns. So long as the returns kept coming in, we continued running that ad in that publication, while adding a new publication to test for results. To our way of thinking, this is the best way to go, regardless of the product, to successfully multiply your customer list.

Move slowly. Start with a local, far-reaching and widely read paper, and with the profits or returns from that ad, go to the

regional magazines, or one of the smaller national magazines, and continue plowing your returns into more advertising in different publications. By taking your time, and building your acceptance in this manner, you won't lose too much if one of your ads should prove to be a dud. Stay with the advertising. Do not abandon it in favor of direct mail. We would not recommend direct mail until you are well established, and your national classified advertising program is bringing in a healthy profit for you.

Do not become overly ambitious and go out on a limb with expensive full page advertising until you're very well established. When you do buy full page advertising, start with the smaller publications, and build from those results. Have patience keep close tabs on your costs per subscriber, and build from the profits of your advertising. Always test the advertising medium you want to use with a classified ad, and if it pulls well for you, go on to a larger display type ad.

Classified advertising is the least expensive way to go, so long as you use the "inquiry method". You can easily and quickly build your subscriber list with this type of advertisement.

We would not recommend any attempts to sell subscriptions, or any product from classified ads, or even from small display ads. There just isn't enough space to describe the product adequately, and seeing the cost of your item, many possible subscribers will not bother to inquire for the full story.

When you do expand your efforts into direct mail, go straight to a national list broker. You can find their names and addresses in the yellow pages section of your local telephone directory. Show the list broker your product and your mailing piece, and explain what type people you want to reach, and allow them to help you.

Once you've decided on a list to use, go slowly. Start with a sampling of 5,00 names. If the returns are favorable, go to 10,000 names, and then 15,000 and so on through the entire list.

Never rent the entire list based upon the returns from your first couple of samplings. The variables are just too many, and too complicated, and too conducive to your losing your shirt when you "roll out an entire list" based upon returns from a controlled sampling.

There are a number of other methods for finding new subscribers, which we'll explore for you here, detailing the good and the bad as we have researched them.

One method is that of contracting with what is known as a "cash field" agency. These are soliciting agencies who hire people to sell door-to-door and via the phone, almost always using a high pressure sales approach. The publishers usually makes only about 5% from each subscription sold by one of these agencies. That speaks for itself.

Then, there are several major catalog sales companies that sell subscriptions to school libraries, government agencies and large corporations. These people usually buy through these catalog sales companies rather than direct form the publisher. The publisher makes about 10% on each subscription sold for him by one of these agencies.

Co-Op Mailings are generally piggy-back mailings of your subscription offer along with numerous other business offers in the same envelope. Smaller mail order entrepreneurs do this under the name of Big Mail Offers. Coming into vogue now are the Postcard Mailers. You submit your offer on a business reply postcard; the packager then prints and mails your postcard in a package with 40 or 50 similar postcards via third class mail to a mailing list that could number 100,00 or more. You pay a premium price for this type of mailing---usually \$1000 To \$1500 per mailing, but the returns are very good and you keep all the incoming money.

Another form of co-op mailing is that where you supply a charge card company or department store with your subscription offer as a "statement mailing stuffer". Your offer goes out with the monthly statements; new subscriptions are returned to the mailer and billed to the customer's charge card. The publisher usually makes about 50% on each subscription. This is one of the most lucrative, but expensive methods of bringing in new customers.

Direct mail agencies such as Publishers Clearing House can be a very lucrative source of new subscriptions, in that they mail out more than 60 million pieces of mail each year, all of which are built around an opportunity for the recipient to win a gigantic

cash sweepstakes. The only problem with this type of subscription agency is the very low percentage of the total subscription price the publisher receives from these subscriptions, plus the fact that the publishers are required to charge a lower subscription rate than they normally charge.

There are also several agencies that offer Introductory, Sample Copy and Trail Subscription offers, such as Select Information Exchange and Publishers Exchange. With this kind of agency, details about your publication are listed along with similar publications, in full page ads inviting the readers to send \$10 or \$20 for trail subscriptions to those of his choice. The publishers receive no money from these inquires list of names of people interested in receiving trail subscription. How the publisher follows up and is able to convert these into full term, and paying subscribers is entirely dependent upon his own efforts.

Most major newspapers will carry small, lightweight brochures or oversized reply cards as inserts in their Sunday papers. The publisher supplies the total number of inserts, pays the newspaper \$20 per thousand for the number of newspapers he wants his order form carried in, and then retains all the money generated. But the high costs of printing the inserts, plus the \$20 per thousand for distribution, make this an extremely costly method of obtaining new subscribers.

Schools, civic groups and other fun raising organizations work in about the same manner as the cash-field agencies. They supply the solicitor and the publisher gets 25% or less for each new subscription sold.

Attempting to sell subscriptions via radio or TV is very expensive and works better in generating sales at the news stands than new subscriptions. PI (Per Inquiry) sales is a very popular way of getting radio or TV exposure and advertising for your newsletter or other publication, but again, the number of sales brought in by the broadcast media is very small when compared with the number of times the "invitation commercial" has to be "aired" to elicit a response.

A new idea beginning to surface on the cable TV scene is "Product Shows". This is the kind of show where the originator of the product or his representative appears on TV and gives a complete sales presentation lasting from five minutes to fifteen minutes. Overall, these programs generally run between midnight and 2 AM, with the whole program a series of sales presentations for different products. They operate on the basis of the product owner paying a fee to appear and show his product, and also from an arrangement where the product owner pays a certain percentage from each sale generated from this exposure.

Newsletter publishers often run exchange publicity endorsements with non-competing publishers. Generally, these endorsements invite the reader of newsletter "A" to send for a sample copy of newsletter "B" for a look at what somebody else is doing that might be of especial help etc. This can be very good source of new subscriptions, and certainly the least expensive.

Last, but not least, is the enlistment of your own subscribers to send you names of people they think might be interested in receiving a sample copy of your publication. Some publishers ask their readers to pass along these names out of loyalty, while others offer a monetary incentive or a special bonus for names of people sent in who become subscribers.

By studying and understanding the information in this report, you should encounter fewer serious problems in launching your own successful specialized newsletter that will be the source of on going monetary rewards for you. However, there is an important point to remember about doing business by mail---particularly within the confines of selling information by mail---that is, Mail Order is ONLY another way of doing business. You have to learn all there is to know about this way of doing business, and then keep on learning, changing, observing and adapting to stay on top.

The best way of learning about and keeping up with this field of endeavor is by buying and reading books by the people who have succeeded in making money via the mails; by subscribing to several of the better periodic journals and aids to people in mail order, and by joining some of the mail order trade associations for a free exchange of ideas, advice and help.

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