

Hello and welcome back to video number four, how to create a high stick rate and customer value for your fixed term membership site.

Now, before we can begin to think about how to create a high stick rate, you need to think about why people leave. Why do refunds happen? If you understand this, then you understand how to prevent this. And I'm going to go through and show you some tips and tricks that you can also use.

A lot of times people leave because they don't feel that they got their money's worth, they feel like "oh man, I didn't get my money's worth and so forth, I feel ripped off" and they start getting all these thoughts into their head. They don't feel like they can get the help that they need, they don't feel like you care, they don't feel like the content that you give is not of quality, so they don't feel like you have quality content. They feel overwhelmed, then after that they feel like they don't have enough time, and suddenly buyer's remorse begins to happen.

So what we want to do is try to prevent that from happening. How? Well, first of all, you need to create a really amazing experience in an environment. So it's all about the experience environment that you create. If you can create a great feeling, and a great environment for them, then it's a perfect setting where you can really engage them, you know, get them to take action and so forth, and so forth.

So that's why it's important to stand in their shoes while you plan the site. You'll notice that in the previous video, how I talked about, "okay the first things that they get, you need to make sure that they feel like they have gotten enough" or they feel like if it's newbies it fits even possibly advanced users and so forth, and so forth. Because if an advanced user comes in and they feel like, "wait a minute, I have to wait a whole week to get this other content and I'm already aware of this content", then that could be a problem, and you're probably going to get refunds from the advanced users, but if you give too much content and a newbie comes in and thinks, "wow this is way too much" and then what happens then in their mindset is they begin to think "wait a minute, I don't have enough time". And once that seed is planted into their heads, then you have a potential refund on your hands.

So what you want to do is you want to create enough content, but not too much content otherwise it'll freak them out. So it's a fine line between too much, too little, and just enough. You don't want to give too much, but you don't want to give too little, but you want to give just enough. It's kind of similar to how you – when you tell somebody how to do something, you know, most people when they want to learn how to do something, they want it simple, straightforward, and to the point. They want to know how to do it, and possibly the why's and the what's, and so forth. But if you give too much information, then it begins to freak them out, and then all these sorts of feelings start coming in, but if you give them too little information that they can't actually take action, then they're going to be frustrated, so you need to figure out where that fine line is, and then go at it.

Another thing you need to do is provide the best quality. I know that this is somewhat self-explanatory and you might be thinking, "yeah, yeah I know this" but you'd be surprised at how much membership sites are out there, actually provide not the best quality content. So you need to figure out what they expect, and what your competitors are doing right now. What are they providing? Compare their product versus your product. And then what your goal is – is to give them more quality content. Now, your competitors might have a lot of content, but that doesn't necessarily mean that it is quality content. So what I'm saying is – figure out what kind of quality content that your competitors are providing, and then give them more but give them what they can take. Find that fine line and give them the quality content, enough where they're going to be happy. Go above and beyond, show them that you care. This is one of the biggest

things that I see the biggest drop out rates for membership sites. When people enter a site and they look at the content, and they don't feel like you care enough to create a good content, then they're probably going to leave. Now, when I say "show them that you care" that doesn't always mean to reach out for them and start, you know, saying "hey, I care about you blah, blah, blah" that's not what I mean. What I mean is show them you care through the stuff that you're providing.

Another way, and this is a cool tidbit to show them that you care, is in between each delivery message, to send them something that is unexpected. So let's say for example, that you're sending something every single week, so if I do one week, two weeks, three week, four week – what I mean by this is to send them a message, let's say all messages are sent on this specific day, what you can do is two days after those messages go out, you can say, "hey, did you get my message? Here's the link if you didn't" you know, "have you taken action? Here's how to break through some distractions to take some action" you know, help them get there. If you can help them get there, you know, that'll show them that you care. So again, help them utilize your content and take action, and that's how you show them that you care.

So it can be an announced tip or advice that they'll want to hear that will help them. And you can check up on them to make sure that they're taking action, and here's the thing – if you help them succeed in any way, help them solve a problem, help them fix a problem, help them stop an addiction/a bad habit, and so forth and so forth, and help them take action in any other way, they're going to feel accomplished. And when they feel accomplished, they will feel like you care.

Another thing is to engage and follow up with them. So, the previous slide is somewhat of engaging but here are some other ways. You can ask for feedback and use surveys, and engaging with customers – I've seen in a lot of membership sites do not engage with their customers. I run a membership site and I love engaging with my customers, and there's a high stick rate because of that. So engage your customers, this is very very rare, ask for feedback through different survey – I think softwaremonkey.com, we've got wufoo.com, and there's a lot of sites that have surveys. If you can ask for feedback in between those delivery messages, that will actually be great. You can say you provide, let's say if I were outsourcing video course, and then at the end of the video course you could say, "hey, what did you think of the video course? How could it be improved?" you know, "what did you find that was struggling for you" and this and that. You can actually take those surveys and create more delivery messages for your future customers. So this is a great way to get feedback, and constructive criticism that can improve your site. But engaging when somebody fills out that survey and it's something really good, send them a simple email and say "hey, thanks for signing up for this survey and filling it out, it's really helped me".

Now, I know some of you are thinking, "Well this is an automated membership site, why should I have to engage with people?" Well you don't have to but this is all about getting that stick rate up high. If you can show one customer that you really care, they might stay for a year, two years, or even three years. I mean, think about it, that's just five minutes of your time, spending that time to help that customer.

You can also add something in addition to what they get that will help engage them. So for example, a forum, a secret newsletter, a blog, or someplace to interact. If they can somehow interact with you, that does not necessarily mean that you give them your phone number, but that just means that they are able to engage with you somehow. Or like I said here, communicate through email, and actually respond to your email, it takes one or two minutes, or five minutes of your time, respond to that email and you could have a customer for a long, long time.

Customer value – do all of this, and many more, and your customers will likely stay with you for a long, long time. But if you skip on any of these suggestions, then you're likely going to have a higher drop off rate. Now I'm not guaranteeing you that – you do everything in this video and you're going to succeed – there's no guarantee at all. But if you do all of this, most likely, you know – you provide good quality content, you know engagement, good environment and so forth. Most likely customers will stay.