

Episode 30



Danny Iny

Danny Iny is the founder of Firepole Marketing, host of the Business Reimagined podcast, bestselling author of multiple books including Engagement from Scratch!, The Audience Revolution, and Teach and Grow Rich. He's also the creator of the acclaimed Audience Business Masterclass and Course Builder's Laboratory training programs, which have together graduated over 3,000 value-driven online entrepreneurs. He lives in Montreal, Canada with his wonderful wife (and business partner) Bhoomi, and their beautiful baby daughter.

Voiceover

This is Business Reimagined. Every week we talk with thought leaders and revolutionaries who are bringing innovation to their industries, like today's guest, our very own Danny Iny.

Danny

It's perplexing to me on some levels, but it's also really exciting that we're still in a space where you can have a significant competitive advantage by just being a decent person.

Voiceover

This is Business Reimagined with Danny Iny.

Audra

Hi there, I'm Audra Casino, producer for Business Reimagined, and I've got a fantastic episode in store for you about the future of online business, what you can expect in 2016. Now as you might now, last year we changed our name to Mirasee to better reflect our mission, but what it really was a vision of the future.



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Danny

It's an alignment of where we want things to go and where we see them already going, and part of being a leader is that you set a direction that people maybe don't know is what they want or need, but it is what they want or need. You can't lead people somewhere they don't want to go.

Audra

One of the first trends that Danny picked up on wasn't necessarily from his peers, but from his audience. You see, the world of online education isn't sustainable in its current form, and it's something he explained in his current book, "Teach and grow rich," where he looks at companies charging a premium for information only versus education, which is an ongoing partnership between teachers and students. It's pretty clear what the market wants and what will dominate.

Danny

Um, I'm saying that education is going to start dominating in 2016. I think there's a tipping point, and we're certainly reaching the point where education is on the rise and information is on the decline. Not to say that there isn't still a lot of it and will continue to be a lot of it, but education is the growing opportunity.

Audra

The shift from information to education isn't the only thing that will soon be changing in 2016. There's another word that will soon come into common vocabulary: segmentation. With segmentation a lot of people immediately think "funnels," but they're missing a huge opportunity once those funnels work.

Danny

In a lot of ways 2015 was the year of the funnel. A lot of people became hip or wise to the idea that funnels are a thing, and funnels are important and powerful in a business. A funnel of course just being a managed process that takes someone from being a stranger to bringing them into your orbit, and knowing what's possible and on offer, and curating that experience for them. There's been a lot of noise around



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funnels, but they've been a very one size fits all. There have been some people banging drums around personalization. Ryan Levesque has been talking about survey funnels and the ask formula, Todd Brown's been talking about dynamic funnels to a certain extent. These things are not completely new, but they tend to be technologically very complicated. I think the right message to the right person at the right time, it's not just part of, "Here, click on my ad, and welcome to the beginning of getting to know who I am where you have opportunities to buy things from me," which have tended to be very one size fits all, and they shouldn't be.

It's about the regular ongoing interaction with your audience which I think is the biggest opportunity, and for a lot of people the biggest missed opportunity. Maybe you're very sophisticated and you've got a dynamic funnel in place, and somebody opts in and it funnels them left or right and have a semi-customized, personalized experience for them to go through. Once that's done they get deposited onto your so-called "house list," and you can 100,000 people there, and you're sending them all the same message. I think it's within that space that the biggest opportunity lies. Of all the people following you, being more intelligent about segmenting what you send to them, what you present to them, what you share with them based on their interests and based on what their behaviors tell you about their interests.

Audra

You're talking about segmenting within your own email list, within your own audience.

Danny

Exactly.

Audra

I mean is it too complicated for people who don't have huge lists? Are you so segmented that you're emailing 10 people?



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Danny

Maybe. Not usually, but maybe, because here's the thing. If only 10 people are going to be interested, it doesn't matter if the other say 990 people get the email, they're not going to read it or respond anyway, right? People think that, "Well if I segment then most people aren't getting the message," but segmentation is just about not sending a message to someone who's not interested, not going to respond anyway. For the 990 people that keep getting messages they're not interested in, they pretty quickly start tuning out.

Audra

Right, but it seems really complicated.

Danny

People think segmentation has to be so sophisticated, you're going this way and that way for months and months. No, it can be as simple as if you're doing a promotion for a certain product or offer, then the first email that you send out is just a content email teaching about something super related to that offer, and just track who opens that email, who clicks on that email, and clicks tend to be better predictors than opens just because opens are not super accurate in terms of how they're tracked. Just by clicking on an email that says, "Click here to learn more about," let's sake of argument, "how to build online courses." The people who click on that email may or may not be interested in learning about the course builder's laboratory that we sell, but someone who doesn't click on that email is clearly not interested. Then why bother them with the rest of the campaign? It could be as simple as having a content email and using people's response to that c - Single email, to that single email to create a segment in terms of who the rest of the emails in the sequence go to.

Audra

Okay. It sounds like it's not really out of reach for even beginning entrepreneurs.



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Danny

It's not out of reach for anyone. This isn't something that I've made up, but it's something that far too few people are doing well, and it's going to become increasingly important in the coming year, because people are starting to wise up to this is how you just have to do things, right? The right message, the right person, at the right time. The people who don't are going to feel and seem to their audiences increasingly just irrelevant, like they're sending more and more stuff that just isn't relevant to me.

Audra

Makes perfect sense. Another thing I heard you mention is that mass market JV partnerships aren't going to work anymore, but why? Why aren't they going to work?

Danny

Well it comes down to the right message, the right person, at the right time, and a bunch of other things. This is a top that I've thought about quite a lot, and I find it very frustrating. The basic experience is that XYZ marketer is doing a launch, and so every other marketer in the space is sending emails promoting that launch. First of all, it works well because it feels like everyone's talking about it, which is kind of true, but on the part of the consumer you get bombarded by messages. Often they're copy and paste versions of the swipe copy, which is the template emails that the XYZ marketer provides to all of their partners, which doesn't feel good to receive the same message from a lot of different people.

It's like very clearly they don't stand behind what they're saying, they didn't put a lot of thought into it, and calls into questions the underpinning of the relationship with the person that you're hearing this from, right? If you don't believe in this enough to tell me what you actually think of it, or you haven't looked into it enough to know enough to be able to tell me what you actually think of it, how much can I really



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trust you? It's just not sustainable. It's something that people don't like and don't appreciate, and I think we're at or past a saturation point. We're already into diminishing returns, and it's going to start getting worse and worse. People are just not going to have the tolerance for it.

Audra

Well do you think people should give up on JV partnerships?

Danny

Well it all comes down to the execution, and it comes down to the, as Gary Vaynerchuk famously said, "Marketers ruin everything." Fundamentally the idea of a joint venture is just, I have an audience of people who know me, and trust me, and respect what I have to say, and I know something that would be of value to them, so I tell them about it because I know it will help them. Because they trust me they investigate, and it does help them, and everybody wins. When my endorsement becomes diluted, when I'm endorsing anything that will make me a product as opposed to anything that I believe will truly deeply help the people I'm looking to serve, when my endorsement no longer comes as a personal endorsement but rather as a copy paste of a templated message, it all gets diluted.

In the short term, until the audience and the market catches on, yeah, you can cash in. Everyone can get on the bandwagon, everyone can send two extra emails on the last day, and that will work well. You'll make more sales in the short term, but in the medium to long term you're eroding the trust that people have in the authorities that they're followed. It essentially erodes the authority of the people that they're following. We're in the stage where that is what happens.

Now again, the solution is first of all obviously being selective about who you promote, and what you promote, and making sure that it's something that you



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legitimately believe will help the people that you're looking to serve. A test that I like to just use internally in my mind is, let's say our product costs a thousand dollars, and your brother in law had the problem the product purports to solve, and your brother in law was down to his last thousand dollars. Would you tell him this is good enough that you should spend your last thousand dollars on it? I don't think that's a bar that many people apply to the stuff that they look at. They apply the question of, "Could this help some people? Yeah, I guess it kind of could." I feel like that's not strong enough to put my name on something.

Audra

Yeah, no kidding. As a JV partner or when you're working with JV partners, it sounds like they need to also be segmenting.

Danny

Yeah, absolutely, and that's what it comes down to. Make sure you know that you really believe in this product and you've understood it well enough to be able to endorse it meaningfully and credibly, but then, again, be intelligent and intentional about the way you segment the messages about it to the people in your audience who are actually interested. Case in point, we've already been working on doing this quite a lot, and we've always made a point of, "We don't promote stuff we don't believe in in a meaningful way." The last couple of times we've gotten behind the launch of a product that we completely stand behind and believe in the people who are delivering it, I would send an average of maybe seven emails or maybe more promoting that entire launch, but the vast majority of people in my audience will only get the first one or two.

Likewise, a lot of launches bring you into a sequence. If you get the first email and you're engaged, you don't need the second one. Still promoting in a way that helps the right people get all the information that they need, but not sending any more



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information than people are really interested in. You can only do that with segmentation. People try to strike a balance between these two opposing forces, where on the one hand you want to send as much information as people need to make a good decision. Sending more emails is not a bad thing, it's the people who are legitimately interested need that encouragement, and information, and guidance.

On the other hand, not sending enough email, that will annoy someone. The problem is that most people stay in the middle of the road where they send more emails than most people want to receive, but not enough for the people who are really interested. What you really need to do is segment your audience so you can send different volumes and quantities of messages to different people.

Audra

No more one size fits all.

Danny

No more one size fits all, that's really what 2016 is going to be about. When you think about it, I talk about the transition from information to education, a lot of that is also about giving people what they actually need to succeed, rather than just a dump of information. It is a more personalized educational experience in some ways. In all of these respects I think 2016 is going to be the year of personalization, of the right message to the right person at the right time.

Audra

So it's an amazing big idea, but on a smaller day to day scale, how's it going to work? Is it just for people who are working with million dollar businesses? What about the person who is just starting out, how will it work for them?



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Danny

Here's the interesting thing. All of these trends actually really come down to the fact that business happens between two people, and that relationship can be replicated across many people, but it's about just personalizing what you're sending to each person so they receive what is meaningful to them. You can do this with technology as a hack to do it when you're at a scale where it's not feasible otherwise. A big part of why Firepole marketing as we were called at the time grew so quickly in the early days was that I was doing this, and I was doing it manually. I was replying to every email and giving personalized responses to every person in our audience, and we still do that through the team of coaches that are part of the organization now.

You can do this with your messaging, through email, through technology as well through tools like segmentation, but in a lot of ways the small players are actually at an advantage over the big players. Because on the one hand, yeah, if you've got a team and resources and all that kind of stuff, then you can do all kinds of sophisticated stuff and set up sophisticated segmentation, your technology, but the only reason you're doing all that is because you're operating at a scale where you need it. Whereas at a small scale you can afford to and justify giving that intelligent individual attention to people so that they get what really matters to them. Then segmentation at a very basic level to just keep track of who's responsive and who is engaging with different pieces of content and not taking a one size fits all approach.

In a lot of ways this is going to be a year where you really win by being, if not small, having the mentality of being small and being individualized. I mean we're not that small anymore, and I fully intend for us to win in the coming year, but we do it by behaving as though we were still a lot smaller than we might be.



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Audra

Okay, so smaller companies actually have an advantage when it comes to being engaged with their audiences, but you also mentioned content. That's a challenge in and of itself when you don't have a team. I mean the wisdom before, you find a great post and then you write something more epic, but you think that's not going to work.

Danny

No it won't, and it won't because we're reaching scale limits on a lot of these things, right? Brian Dean who's a friend and colleague of mine who talks about the skyscraper technique, the idea that if you want to rank for a certain keyword, you search that keyword, find the best piece of content about it, and basically write something better. Let's say you find a list of 77 tips to whatever, then you make a list of 177 tips. I mean that works, the strategy works, but it also becomes unsustainable over time because it's like you've got a forest full of trees and they all want to grow so they're at the top and they get the sun. They all grow together so no tree gets an advantage, but all the trees have to work very hard to get very tall. You're reaching a stage where if you find the best piece of content, the most standout thing, and it's three pages long, all right, you can write something that's 13 pages, but if the best piece of content is 130 pages already, what are you going to do?

Audra

Write a book?

Danny

It can only be so much more epic-er, you know? "Epic" only goes so far. Again, when it comes down to the right message, the right person, at the right time, the way you're going to stand out in 2016 is not by being even more epic, but rather by being different in a meaningful way. Rather than if I search for a term and I find the 10 top articles on the subject, the idea is not to write an even better one, it's to read those 10

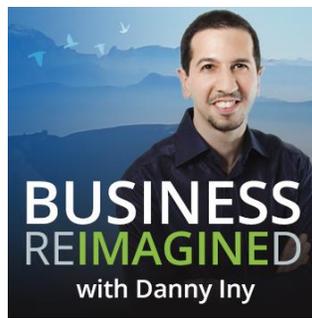


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and say, "Where would I still get stuck as a beginner searching for this? What is still not covered? What is a perspective that is not addressed?" And talk about that.

Something else that 2015 saw is a lot of larger brands entering the content space. Groove is a great example. Groove has a fantastic blog; they're doing very well. Groove is a funded start-up. I don't know what their financial model is, but they're a large company and they're doing quite well. They have resources to put into their content marketing efforts. Back in the day the first time I attempted to do something that resembled a podcast it was me recording audio, we put some music at the beginning and the end, and that was it. These days Audra, your job is to podcast. Larger organizations are putting much more by way of resources into their content marketing efforts, and so as somebody getting started to win on brute force alone is becoming harder and harder.

It was never a good idea, but it's becoming totally unfeasible in a lot of ways. Standing out by having a different perspective is just as possible today as it ever was, and because a lot of people are still chasing this bigger better trend, you're going to have an early advantage by just going for what is different and valuable.

Audra

What's the easiest way to do that? Do you just spend the time looking at the posts and going to where your audience is, and seeing what they're saying? How do people figure that out?

Danny

Well it's not that hard, because here's what you do. You look at the people you want to serve, and you look at the problems that they're having. Anything that you stand to help them with is either they have a problem that they don't want, or they want something that they don't have. You find what is that gap, and then you look at the



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content that they have already clear access to, and you say, "What's missing?" Because they have this content, they have this information, and yet they're not succeeding. What's missing? If you can answer that question, which you have to in order to help them anyway, you know what content you need to create, and you know that it doesn't necessarily need to be bigger, better, bolder, deeper, more comprehensive. Which, when I see articles getting longer, and longer, and longer, sometimes that's a turn off because that means it's going to take more and more of my time, and some questions shouldn't need a 70-page answer. It just needs a clear good answer.

Audra

Where do people start? What can they do right now?

Danny

I mean in terms of what to do right now, it's exactly what we talked about. It's about, be clear on who you want to serve and what they need, and meet them where they are, and take an individual approach. Think about, if you're planning your next promotion, your next campaign, what can you do to give people an opportunity to signal their interest in hearing about it before you go further? In terms of just closing thoughts as a starting point for the year, I'll say that it still astounds me for so much of my career, a lot of the things that have made me successful to the extent that I've been. A lot of the things that have been competitive advantages have really just been me doing the things that a decent person should do. Responding to emails promptly, giving people legitimate respect and help when there's an opportunity for me to do so.

We're in this weird industry that has evolved through a variety of phases where in different ways just being a decent person has been a competitive advantage. If you think about that, the right message to the right person at the right time, that's just



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how you would treat someone in a decent way if you were to ever interact with them as a person in an interaction. It's just treating people the way you'd like to be treated, and it's perplexing to me on some levels, but it's also really exciting that we're still in a space where you can have a significant competitive advantage by just being a decent person. This is going to be the year for decent people to rise up and do really really well, and I'm very excited about that.

Voiceover

That was Danny Iny with his thoughts and predictions for 2016. Now knowing your audience is something businesses have needed to do all along. It's at the heart of great marketing, great products, and true engagement, but to have great engagement means you need to let people know about you, and that means creating content that provides a ton of value. Not necessarily creating everything more "epic," but by seeing what's missing or giving great ideas a new perspective. The biggest takeaway we want you to have is segmentation: the right message to the right person at the right time. This year you're going to have to really prove that you know your audience, both by personalizing the way you communicate with them and segmenting your communication in a way that your message reaches the person who's ready and willing to invest in what you have to offer.

If you have any questions or comments, you can find us at Mirasee dot com. We've got a site full of great content to help you get started. This has been Business Reimagined with Danny Iny. Join us next time as we talk with Dorie Clark.

Dorie

It is incredibly frustrating for me that there are so many people with so many good ideas and they don't get heard. I want to try to clarify that to help people understand, "Here is what you could do. Here are the ideas, the procedures, the



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techniques to follow." I don't want ideas to be languishing, or dying, or not ever being seen or heard because people don't get how to put them out there."

Voiceover

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