

*Business Reimagined #67*

## Looking Back, Looking Ahead with Danny Iny

Information is on it's way out,  
because it doesn't create  
the transformation.

**BUSINESS**  
**REIMAGINED**

Danny Iny

Danny Iny is the founder of Mirasee, host of the Business Reimagined podcast, best-selling author of multiple books including Engagement from Scratch!, The Audience Revolution, and the first edition of Teach and Grow Rich. He is also creator of the acclaimed Audience Business Masterclass and Course Builder's Laboratory training programs, which have together graduated over 5,000 value-driven online entrepreneurs.



*Voiceover:* This is Business Reimagined. Week by week, we bring you thought leaders and revolutionaries who are reimagining the way business is done in their industries. Like today's guest, our very own, Danny Iny.

**Danny:** I've seen over the past year a real interest in transitioning away from that solopreneur, guru kind of thing and more the direction of building out real organizations which is really interesting, like I've seen teams get larger and support and service and this comes back to the other things we talked about as well. The teams are getting larger. Infrastructure is getting more impressive. Support for students and customers is getting more substantial.

*Voiceover:* This is Business Reimagined with Danny Iny.

**Audra:** Today is a very special episode of Business Reimagined with the founder and CEO of Mirasee, Danny Iny, and his conversation with director of Growth, Ross O'Lochlainn. Now, you might know Mirasee has been a trendsetter in the field of online education and business. I invite you today to listen in on the thoughts of two of the brightest minds in the industry as they weigh in on the future beginning with the recent turmoil surrounding the presidential election and what it means.

**Danny:** I have opinions about what this means politically but that doesn't really matter. It's not what we're talking about. Strictly speaking in terms of implications for business, what does this mean? The answer is, first of all, it's too soon to tell. I'll tell you what I have observed in the marketplace and the short runway following the election.

Online sales seem to be down quite a bit. There seems to be a big lack of confidence. I've heard from a number of colleagues that just sales are drying up. People are much more afraid to take action. That's not a unanimous perspective, by the way. I have some colleagues who've had different experiences but they seemed to be on the minority. I'm sure to a certain extent, it's going to depend on what the political leanings of most of their buyers are because different sides of the political spectrum are interpreting the results very, very differently.

What appears to be case is that, as with any big change, people are like not ... They're not sure how it's going to translate into implications in their own lives. They're fearful. They're hesitant and people are holding their breaths waiting to see what happens. Of course, the big question is, are they going to hold their breaths for weeks or for months or for years?

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My feeling is it's a short-term thing. My feeling is that things are going to get more or less back to normal by the New Year. Hard to say for sure but I'm feeling optimistic just with my ear to the ground and gut feel of what's going on. I do think that there's a role for a transition in the messaging. When people are feeling a little more uncertain, a little more like they're not on the front footing in the stability of their lives and the systems around them, they tend to want more reassurance. They want more hope, and so a message that is more hopeful is probably going to be more resonant.

There's also an interesting dynamic in terms of people's willingness to take risks. People don't want to take a lot of big risks. They don't want to feel like there's even more uncertainty being introduced into their lives. My feeling is that it's going to be a little harder to sell things in mid-tier price ranges. Let's call it like \$1,000 to \$2,000 in that kind of range because that's, on the one hand, a big investment but people are still ... They're taking on the responsibility themselves for implementing everything that they're buying, everything they're learning.

I think on the low end of the market, stuff that's just a couple of hundred dollars where the risk is very low is going to do better in the near term. I also think that really high ticket, expensive stuff \$5,000, \$10,000, \$20,000 where you're paying a lot of money but you feel like you're paying a lot of money for someone else to take responsibility for making things okay is also going to do better. Again, I don't know how short versus long term this is, so keep your ear to the ground and see what the vibe is in your discussions and experiences and interactions with your market.

What I can say for sure is that right around the launch, right following the launch, I've seen between our own businesses and between seeing clients and colleagues and friends, I've seen a whole bunch of launches land with the results that were either ranging from disappointing to disastrous. The key to that, and obviously don't try to compete for share of voice with the US elections. Beyond that, if you are going to be promoting something like right away after, don't pretend nothing happened.

In general, when there's a big world event, don't pretend it's just business as usual. The people who I know who have done promotions that have done very well and there have been some, they're not just ignoring that all this has happened. It's incorporated into their messaging and to acknowledge as part of the dialogue of what's going on.

I'm not a political commentator. I'm not an expert on US affairs or the global economy but from my very limited viewpoint on our little pocket of the online world of business, this is what I'm seeing. Will I prove to be right? Who knows but it's the best I've got to work with.

**Ross:** Yeah. Well, it's interesting you said that as well because even from my own discussions with people and that last point you made about, I think, as if nothing had happened is very true. I was speaking with people about how they were feeling in the days after the result and they were getting standard marketing emails from people and it was like, "Really? You're sending me this right now?"

Obviously, that's how some people felt, some people loved to see it. It was a big result for them and with the election going one way. For people that didn't feel that way, it was definitely not business as usual mindset. I guess one question I have ...

**Danny:** The thing is even if you're very happy about the results, it's still a big deal.

**Ross:** Yeah.

**Danny:** If something is a very big deal to someone, pretending it didn't happen is not in tune with the market.

**Ross:** Yeah. That's true. I guess the question I have is like what was the last event that you can think of that would have had similar effects on the market like this? Was there an event that you can think of in the recent past where there was a similar reaction from the marketplace?

**Danny:** A good analogue is Brexit. I think more localized because ... It sucks to say it but on a global scale, a lot more people just don't care. Certainly, if you're serving a largely European market or a more ... There's a certain segment of the mainstream market that just pays more attention to global economy type stuff and it freaks them out more.

The reality is that in real practical terms like just the implementation of Brexit is going to take a very long time, so nothing changed overnight. Much like the elections, nothing changed right away. As we're recording this, even though the election results are in, Obama is still in office. Things don't change right away but the perception and expectation that things are changing does lead to a shift in buyer behavior. For the people that were paying attention, Brexit is a good analogue.

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**Ross:** Yeah. That's quite interesting. You alluded to it as well but one of the things that the great Diane Kennedy says is even in downturns, the money is still going somewhere and you mentioned that it is potentially going to those in terms of messaging and higher ticket offers for the responsibilities being passed elsewhere. Are there any other ways that you see maybe buyer behavior being affected?

**Danny:** Well, there's always two sides to global consumer behavior trends. The first is, globally, are they up or are they down? The reality is that during a recession, for example global spending ... Global referring to the market, not necessarily the planet. Global spending drops. There is just less money being spent. That's a bummer if you're the market leader in a large ... If you're Procter & Gamble, like that could be an issue.

For most people operating at our scale, it's less of a concern than just being out of touch with the market because the reality is that if you look at, for example Wal-Mart, look at McDonald's, these are both companies that tend to do better in a down economy because when people feel like they don't have a lot of money, they're looking for the best deals.

It's not like you can't do well when things change in the environment around you, being the biggest player in the world notwithstanding but that's not the reality of most of the people who are either having this conversation or listening to it, but if that's not your situation, the bigger risk is just losing touch with your market than it is to the fact that they're not spending. They're still spending money. It's just a matter of where are they spending money.

**Ross:** Yeah. That's quite interesting. In the last year or so, let's say, in terms of people spending money particularly in the market that we're involved in, what have been some of the trends that you've seen like since the start of 2016 that are obviously now going to continue into 2017 which have to be factored into the equation that we're just talking about?

**Danny:** There's been a lot going on. It's been a really interesting year and I think it's going to be an even more interesting year to come in 2017. I think there are two big sides to the shift that have been and continue to occur. On the one hand, you've got kind of a coming into its own of the transition from information to education that I've been talking about actually for quite a while. It's been very gratifying to see that come to light and come into the mainstream.

The other side of the big trends, the big changes that are happening, just an overall maturation of the marketing and business landscape. We could talk about either but since I'm really excited

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about information versus education and going in the direction of education. Let's talk about that first.

**Ross:** Yeah, absolutely. What were some of the signs that you saw this past year that this information versus education divide like as you described it like the paradigm shift? How did you see that kind of taking shape?

**Danny:** Well, first of all, very cosmetically in terms of the idea of the opportunity of building and selling courses which is the heart of this transition to education has gone way more mainstream. If I look back to the last time we did a big enrollment of the Course Builder's Lab which was September 2015, it's not that we were the only players in the market. There were other people out there who promised to teach you how to build and sell courses with varying degrees of delivering on those promises, of course, but it wasn't a crowded landscape by any means. There has been a proliferation of people making that claim and making that promise and of course, that's because more and more people are saying, "Hey, this is a good way of making money. This is a good way of making an income. I want to cash in and teach people how to do it." The landscape has gotten much, much more crowded.

There is a cyclicity to that on some levels. For people who have been around this online business industry for a very long time, you might remember that info products were very, very hot maybe it was seven or eight years ago, something like that. They come into their own. They get very excited and then they kind of dropped off and the reason for the drop off was in fact a lot of the reasons why information is on its way out in a lot of ways which is that it doesn't create the transformation.

A lot of people spend a lot of money for information and they didn't actually get very much by way of results in their lives, but things go up, things go down. They go back up again and this new almost second coming of digital product in some ways is in the form of education.

**Ross:** It's quite interesting as well because I think we've even seen a new cycle repeat itself at this year like membership sites. Membership has come back in a big way this year as well.

**Danny:** It's really interesting actually because looking back six, or seven or eight years, the interest in courses back then which were very much in their first incarnation as information products delivered just over a course timeline, they were a response to membership sites which were hot just a little before that starting to come down.

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The reason that happened was that people loved the idea of membership sites because the idea is that you bring people into your membership community and then they're going to pay you every month until they die essentially, like that's the fantasy. Of course, that's not how it works in real life. In real life, whether they're buying a course or they're buying a book or they're buying anything, joining into a membership site, there is a fixed customer lifetime value because there's an average lifetime in your membership site.

At that time, seven or so years ago, the enthusiasm around this lifetime of passive income as it were was being supplanted by a recognition of the reality that most people don't stick for very long in a membership site. I think the number that was quoted at the time was an average lifespan of three to five months, and it's a lot harder to sell somebody into a subscription. It's a lot harder to get someone to commit to a monthly recurrent charge.

If you could look at an average life of three to five months, let's say just for the sake of argument, \$100 a month as the membership fee, you're looking at \$300 to \$500 in terms of a customer lifetime value and it's much harder to sell that than it would be to sell, for example, a \$1,000 program. That's why memberships stopped being hot and what came up instead, I think one of the words used to describe at that time was micro-continuity, so monthly recurring but for a fixed term which is essentially the drip feeding of the course. That's when courses became hot.

You have this whole life cycle and now, we're seeing it again. I think a lot of people have forgotten or lost sight of the math that makes membership sites very challenging business models at small scales but they're going to rediscover it of course because math is math. Numbers don't change. In parallel with that, we're seeing a reinvigoration of excitement around courses both as a business model and as a mechanism for transformation.

**Ross:**

Yeah. What's interesting is, what I have noticed with a lot of these membership sites popping up now is that it's even coming in through that educational angle that we're talking about. You're coming in to a membership site but it's not just membership and you're in there with the thought leader. It's like the thought leader also has gone and to a certain extent to bring in support for people so that there are other known experts in there.

There are also people that are going to support you through the activities that you're doing throughout your time within that membership which is very similar to what we're seeing which is reinvigoration of courses, that support and that coaching is what people are looking for this time around because that's what people feel that they need to succeed.

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**Danny:**

What's very interesting is that if you look at this on a macro level, look back 7 to 10 years, look at the dialogue. Look at the discourse in this world of how to make money online, how to build online businesses. The discourse was very much about tricks and hacks for making money and doing that quickly. Nobody talks about what was good for the customer or getting results for your market or your audience. It wasn't the cool thing. That's not what was exciting at that time. That has very much given way. We've come to a place where being conscious, being value-driven, caring about your audience, it's the cool thing.

Now, that's great because it means that there is a consciousness and awareness of the fact that that's important. Building business is not sustainable without those things. There's also an element of putting lipstick on a pig there because some of the people who are talking so heartfully about the values and about caring about your customer, they are the same people who couldn't have cared less a number of years ago. It's very cosmetic.

That said, even in those cases, even if you're just paying lip service, you can't help but act at least somewhat in line with the lip service. I think it's a very positive amount of movements. I think it's also going to be interesting because that message of being value-driven, of being conscious of caring about your audience and caring about outcomes, two years ago, it was a differentiating factor. Even a year ago, it was the differentiating factor. It's something that people would buy from you because of.

Now, it's a hygiene factor. Everybody is doing it. Everybody is saying it. It's not what makes you different. Now, not everybody is living into that languaging. You still stand to differentiate yourself by actually being in that way and not just saying it, but it's becoming much more of a minimum requirement to successfully do business than something that's going to allow you to stand out.

**Ross:**

That's interesting. As more people obviously move in that direction, like whether it's paying lip service or not and there's going to be competition like who's caring the most about me, like when someone is making a decision, am I going to go with this option or that option? At a certain point, it gets to probably like I know they're going to be able to get me the result. They're both promising me the same result and who's going to support me better while I'm going through this journey, right? What are some of the challenges that we see with this idea that now everyone is caring, it's going to be about like who cares the most, right?

**Danny:**

Well, it's interesting because it's a new evolution of a very old pattern. This is what Eugene Schwartz wrote about in Breakthrough Advertising decades and decades ago. It's the basic evolution of the sophistication of the market. When a market comes around to being interested in something new, you start with just saying, "Hey, I do this. I care about you. I offer this as a benefit." That's enough because nobody else is saying that.

Pretty soon, everybody jumps on the bandwagon and all of a sudden, it's not enough to say, for example, we're a conscious value-driven company. Now, you need to quantify that in some way. The age old analogy is that in the weight loss space, you stop being able to say, "My pill will help you lose weight." You've got to be specific, "It will help you lose 5 pounds in 5 days," or whatever.

People are going to have to find a way to quantify the way in which they provide that kind of caring, the way in which that caring comes to bear in real life. This is a really interesting thing because I'm seeing it right now play out in the world of courses. We were one of the firsts, possibly the first, to provide real meaningful coaching support to all of our students.

All of a sudden, a lot of people are claiming to do the same thing like, "We offer coaching." Now, the thing is not all coaching is really coaching. A lot of people are saying, "Well, we offer coaching," and what they mean is that we have a help desk in India and we're calling those people coaches now. That's not the same thing but that's how markets evolve. You have to not just deliver more but you have to be able to quantify and communicate that this is different from what everybody else is doing. I don't think we're quite there yet but we're fast on the way to having to differentiate by way of mechanism.

It's not just that we offer coaching and then quantifying what that means in terms of access, in terms of calls, in terms of support, in terms of qualifications of the coach. Eventually, we're going to get to a point where maybe there is a unique coaching methodology which we offer but we don't talk about much. That's going to become more and more relevant in terms of marketing differentiation in the coming year.

**Ross:**

Yeah. That's really interesting. I think also it comes down to the companies that are going to be able to offer the best coaching in the most effective manner also. I think I know with the challenges that we have or that we have worked hard through is like how do you do it in the way that you don't end up bankrupting yourself. It's not cheap to provide coaching to people, right?



**Danny:**

It's really interesting because it is practical and affordable at small scales and at large scales. It's very hard at intermediate scales. Here's what I mean by that. If you're running a pilot class and you got 20, 30, whatever students and you're going to coach them yourself, you can do that. If you have 5,000 students and you're essentially mapping out and building a coaching infrastructure, yes, there are some nuance to doing it properly in a way that's scalable and cost effective but odds are you have the resources of infrastructure to make that happen.

The challenges when you have a few hundred students over the course of the year, your student intake volumes are uneven. Sometimes, you have a lot more students. Sometimes, you have a lot less and you still have to stuff up an infrastructure of support. Now, the good thing is that I don't think we're at a point of evolution of the market where that is really a problem.

I think for people getting into the world of course building which many are looking to do as we said, we're still at a stage of maturity where you can run your pilots, you can figure it out. You can meander your way to figuring out how to deliver support in a way that scales gradually over time. I do think that's going to change over the next, not the next year, but over the next, let's say three or four years probably as more and more course builders are going to go from their pilots to their courses to starting to scale up. There is going to be a proliferation of a baseline of meaningful coaching support.

Once we get to that point and again, we're not there yet but we're a few years out, it will be a lot harder for new players to enter the market and scale into it in a meaningful way. For that reason, I think for people who are thinking about, "I think I want to get the courses. I think I want to build out an online education empire," of whatever scale, whether it's replacing a single salaried income or its many millions of dollars, this year is going to be a very good time to do it because the market is reaching a point where it's mature. The infrastructure, the training is there. The tools are there but it's not so crowded or saturated where it's going to be difficult the way it will be in a few years.

**Ross:**

Yeah, that's really interesting, because like when we started this conversation, we were looking at the two major trends that we've seen happened in the past year like this, even by itself, is just a natural side effects of the courses market, I think, maturing. The other trend that you mentioned was like actually the maturation of marketing as a whole. What are some of the ways we see the marketing industry mature in the past year? How do you expect that to knock on into 2017?

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**Danny:**

There's a few sides of this. There's what's happening in terms of the platforms and the tactics of marketing. There's also some really interesting changes in terms of the ethos of what makes for a good marketing, what people's expectations are and what success in terms of what your business looks like actually is.

On the platform side, on the tactics, something that was very hot over the past year was building out funnels and running paid traffic to those funnels, and Facebook was a very hot platform. Others were as well. People talked a little bit about Instagram, a little bit about other channels but Facebook the 800-pound gorilla.

Now, there's a lifecycle to any paid media channel and that lifecycle is platform engross their audience. They have a lot of eyeballs watching what's going on there in the form of users. They introduced their ad platform. Early birds jump in start using the platform. It's probably buggy, probably a little difficult to use but because not a lot of people are using it yet and there's a large audience that hasn't seen much by the way of advertising, you can just clean up. You can do so well because there's a lot of loopholes. Your share of voice is enormous. That's like the golden age.

Then, more and more people start catching on. The market gets more saturated, costs per click, costs per user acquisition go up, at the same time its costs are rising. The interest and engagement of the users that are seeing more and more ads starts dropping. It becomes a much more competitive landscape. Now, that's kind of where we're getting to with Facebook. There's an added challenge that those platforms, as they mature, they start optimizing for their best users. When I say users, I mean, like the marketers, the customers, the people who are giving them money.

Their best customers are not the ones who are coming online and experimenting with \$1,000 a month ads spent. Their best customers are spending \$1,000 a day, maybe many \$1,000 a day which is something that people who are just getting started obviously can't afford to compete with but they want you to spend hundreds of thousands of dollars a month if you can and they'll reward you for doing so. You'll get better rates, better ad costs, et cetera.

For all of these reasons, it's becoming almost prohibitively expensive to use Facebook as a paid media channel especially if you're just getting started because costs are going up. You're paying a premium because you're not operating at a scale that's interesting to Facebook and the marketplace is becoming more jaded and savvy. What that means is that you can run a very rudimentary, ineffective funnel but if you can buy traffic and you can buy exposure to get into

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that funnel very cheaply, even if you only convert 0.1%, it's like that's enough because all the math works.

The more expensive it becomes to acquire leads, the less likely it is that you can run it effectively through a funnel. Your payback and breakeven period gets pushed further out and the sophistication of the funnel that it takes to make it work goes up. We've seen a lot of that happened over the past year. A lot of people who have been talking about funnels are just finding it more and more challenging.

The stuff that is working is more like my friend's Scott Oldford's SSF method which is a very elaborate and sophisticated funnel setup and we put a funnel together based on his methodology. It's like what, 70 emails or something in that funnel and switches handing people from this track to that track. It's starting to reach a point where it's a great strategy, it's a great approach but it's not as accessible to people who are just getting started and don't have the marketing technical and other savvy to put it together plus the resources to invest more before they get to the place of breakeven.

I think something we're going to be seeing we've already seen it. We're going to see it a lot more in 2017. Paid media will still be a great way of scaling your business and diversifying where your leads and your customers come from but it's going to be a much more challenging place for you to get initial traction. It's not going to be where you're going to want to get started if you don't have a lot of expertise, marketing savvy, technical ability and money that you can put in to making it happen.

**Ross:**

Yeah, and it's quite interesting because that's the frustration that I hear from a lot of people just in marketing conversations as well which is, I'm trying to get this working, like everyone is talking about X because it's hot like Facebook is the big one. That was on everyone's lips and it's like, "Yeah, I'm trying to make Facebook ads work," and I'll ask in conversation like, "What are you doing?" They're like, "Oh, yeah, I'm like running ads straight to the webinar," for example.

While that, like you mentioned, may have worked previously because you can spend so much money to get people to go straight to a webinar like in terms of strategy, that might be the best approach for some people. There are more cost effective ways to do those but they're just going to throw their hands up in their air and say, "Uh, like Facebook doesn't work for me."



**Danny:**

They're not completely wrong. Now, obviously, the maturation of a platform is not uniformed across the board and what I mean by that is when I'm trying to get my ads to run, the relevant factors on cost or how many other advertisers are trying to get to the same people in the same way. If I'm in a niche that are super obscure and the market for that just isn't mature, I may not be having the same problems but most industries, most faces are and the challenges, it's not that you can't run ads straight to a webinar and how that worked. Whenever I say that's unlikely to work, someone will say, "But I know such and such is doing that."

The thing is such and such is probably spending \$50,000 to \$100,000 a month on ads and so their cost per acquisition because Facebook likes that is much lower. If they were only running a couple of thousand dollars a month, their costs ... It's not just they would have less leads but their cost per lead would go up and the math would all collapse.

**Ross:**

Because cost on paid media does become quite prohibited for some people to get started, like what are some of the strategies that you recommend for people instead? If they haven't got ... If someone is saying, "Look, I haven't got \$50,000 a month to spend on Facebook ads at this point to my business but I still need to play at this game," like what would you suggest people do instead?

**Danny:**

It's that same cyclicity that we talked about. There's a pendulum that swings between paid media when there's a new platform that's hot and exciting and affordable and then it swings back in the direction of free audience building strategy.

When I was just starting to build my business, paid media was still on the tail-end of being hot but the platform at that time was Google AdWords and that platform got much harder to maneuver and much harder to work with and there's a lot of shift at that time in the direction of free audience building strategies, organic stuff, guest posting, social media in some cases. All the stuff that is what I actually did to build my business and continues to be effective. It just takes a little more time and a little less money.

Now, a little more time and a little less money is attractive to people who don't have money but when the effectiveness of an ad platform emerges like Facebook that's very high and the costs stay low, it's like, "Hmm, why should I spend all this time when I can just spend a little bit of money and do great on Facebook?" Audience building was less popular over the past year but I think we're already seeing a resurgence of interest in those strategies and I think they're really going to come full force in 2017.

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**Ross:** Interesting and what are some of the top strategies that you've used in the past in terms of audience building activities?

**Danny:** There's something that I've talked about in various occasions but I call it the pyramid of warm traffic. All traffic ultimately comes from one or two sources, either a referral by an algorithm so that's an ad or search results or something, or referral by a person either directly or indirectly. We want to go the person route both because it can be easier and it doesn't cost very much money but also because it's a much warmer endorsement. We tend to trust people a lot more than we trust algorithms.

You start by being active and engaged in communities where people are already aggregated around the things that you want to talk to them about. You build a name for yourself there. You start getting recognized. When that happens, you start contributing content in the form of guest posting if we're talking specifically about blogs with the same ... They're analogues to that on whether it's a Facebook group or whether it's a forum or whether it's a YouTube channel or a podcast or whatever.

Once you've grown enough of a following by doing that which doesn't have to take more than a few months typically if you do it right, the next step is to start raising the bar of your game and looking at joint venture type activities with the owners of those platforms. That's basically the process that we have taught that's worked very well and that continues to work well and is going to come into a resurgence in 2017.

**Ross:** Interesting. What are some of the other things that you think are going to be happening in 2017? We are looking at how the market has evolved in the past year. Like you mentioned, Facebook is getting a little harder to work. You have to be more sophisticated on this. How is that having an effect on just like the market and the businesses involved in it?

**Danny:** This is partially a function of the platform. Partially, it's just an evolution of, I guess, the mentalities of the entrepreneurs, the interests of the entrepreneurs, getting involved in the space. A few years ago, what was very popular was the idea of no strings, no commitments. I want to make a whole bunch of money, have no employees, no team, be lifestyle and location independent, et cetera, and I'm not passing judgment. That's great for some people. That's fine but in a lot of ways, it felt a bit like a rebellion against the day job. It's like, "I hate my day job. I hate the people I'm working with. I hate the people I'm managing. I want out. I don't want to deal with this anymore. I don't want to have financial issues." It was kind of like an escape plan.

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Some people did that. Some people built businesses and I know a lot of people who have built mid-six-figure businesses that don't really have a team. They don't have an organization and it feels like they're holding the whole thing together with duct tape in both hands. They have a bunch of VA's in the developing world, that sort of thing.

That can be great in the short term but there isn't a lot of longevity to those businesses. You have one bad launch or you go on vacation, it's like everything shuts down. I've seen over the past year a real interest in transitioning away from that solopreneur guru kind of thing and more of the direction of building out real organizations which is really interesting. I've seen teams get larger and support and service comes back to other things we've talked about as well.

Things are getting larger. Infrastructure is getting more impressive. Support for students and customers is getting more substantial. It's interesting because I've seen this from two directions. I've seen it in terms of younger entrepreneurs and business owners who are just skyrocketing to this really impressive amount of scale. I'm also seeing it from experts and thought leaders who've been around for a long time but just seeing some behind the scenes on what's going on their businesses. They'd grow to a certain scale, maybe it's high six-figures. Maybe it's low seven-figures and they held steady for a number of years. The last couple of years, it's time to grow up with the business kind of feeling and there's been a lot of interesting growth and scaling happening.

I think there's a lot of movement in that direction and I guess, the other strategic shift that I think, it's an emergent function of all of the things is a movement away from the traditional launch model where you've got a guru releasing a product. They do three videos a few days apart, do a big sales video. You've got five days. Everyone is promoting it. There's nothing wrong with launches conceptually. New products are released. It's great to have excitement. It's great to have a lot of social proven support but there's a lot about that model that just doesn't make sense anymore. For example, there's the assumption that a lot of people like to watch really long videos which is just not the reality that we live in.

**Ross:**

Yeah. In a row right? Like, "Here's a 30-minute video." "Oh, you didn't want to watch that? Well, here's another 30-minute video."

**Danny:**

Five years ago, nobody was making these 30-minute videos and it was a novelty. It's like, "Cool, yeah, I'll watch this." Today, there are launches happening all the time. Some people love

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watching video but many people don't and that leaves behind a lot of people who might otherwise be interested in tuning into the launch.

The other thing that I think is misaligned in terms of the way launches are done is there's a highly, highly constrained timeframe. It operates under the assumption that if 50,000 people are going to hear about a launch, they're all going to be able to go to the point of hearing about you for the first time to a buying decision in 12 to 17 days which is just not the reality. It's not the reality in terms of it's too fast for some people, but for others, it's too slow. If I see a video and I love it, why do I have to wait another week for the cart to open and get distracted and lose interest?

I think there's a move in the direction of, kind of like what we're seeing with the increased sophistication of funnels that makes it harder for some people to do. An evolution of the sophistication of launches to something that's less monolithic, less single format and single media and more adaptive to the experience of the individual people going through it, the experience and the interest and preferred modalities.

**Ross:**

Yeah. that's quite interesting because even like circling back a moment we were talking about earlier, a number of big launches have happened in the past year where people were expecting them to perform very well and they didn't. The results were there and like to an extent, people were expecting big results and when they don't show up, it's like, well, why not? Model has been proven but why is it that it's now not working now? Is the well drying up or is it that people are getting more savvy and they're like, "If you're going to want to reach me, you have to pay more attention to how I want to consume content or consume the ideas that you're putting forward."

**Danny:**

Well, I think what it comes down to is that a lot of people either aren't aware or they are aware but they forget because you get so lost in the weeds but there's a lack of sensitivity to the fact that one of the core premises of the launch is the idea that you want to earn people's attention, communicate a message, educate and when you've led them to a point where they're ready to learn about your offer, then you present it.

If they see it all coming, if they know from the very first moment that they hear about the very first video, "Oh, this is a launch. They're selling something." They're tuned out. They're not really paying attention and even for that reason alone, there are many other reasons, but there needs



to be an evolution of form to something that connect more with an experience people are going to resonate with.

**Ross:**

That's interesting. You mentioned there that like having different mediums, different, we would say methods of reaching people which a content is one way of looking at it. How else do you see like the model evolving so that it is taking that consideration of being sensitive to how people are looking to consume?

**Danny:**

I think it's just about having different way the message, different media, different length of content. You don't have to necessarily watch a long video. Maybe you can watch a short video. Maybe you can read an e-book. Maybe you can listen to a long audio interview. It's about varying the length, varying the focus, varying the message and varying the media so that people can ideally have the launch automatically delivered to them what they're going to respond best to but barring that, at least be able to choose and self-select.

**Ross:**

Yeah. Any other parting thoughts for leading into 2017?

**Danny:**

Yeah. Things always change. Things always evolve but two things don't. One is that business fundamentals are always business fundamentals. If you pay attention to your market, you listen to them, you align what you're doing with what they want, you will do well.

The second is that you always have to be attentive to what's changing the landscape and environment around you. For those who do that, for those who do those two things, I think it's going to be an exciting year. I think overall, some things are getting easier. Some things are getting harder but most things are getting better, better for the market, better for the customers and better for the people who care about providing a great experience to them.

It's a good time to be operating in the space. I'm looking forward to seeing how entrepreneurs who care and the entrepreneurs who are doing things that matter will adapt to the things that are coming in the year ahead.

**Audra:**

That was Danny Iny with Ross O'Lochlainn, digging into the future of online business. It's no longer enough to say that you have values and you care for your customers. You have to show it, to quantify it, to differentiate yourself from everyone else who's saying it. You can't broadcast it to your customers blindly. What works for one business isn't necessarily going to work for

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another like in the case of Facebook advertising. What it all comes down to is how your service or product fills a need and the message you craft to express it.

It will be very easy to lose connection with your customers if you aren't crafting a message that's relevant not just to who they are but also how they're feeling especially in times of turmoil. Are you meeting them where they are right now? If not, take some time and get back in touch. If you aren't sure where to start, get in touch with us.

*Voiceover:* This has been Business Reimagined with Danny Iny. Learn more about us at [mirasee.com](http://mirasee.com).

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