



How To Create Money Magnets



Now it's time to talk about how to create your money magnets. What are money magnets?

Well, as the name suggests, it's just anything that you can put on your website that is going to attract people to your website and make them want to give you money.

There's various things that you can use as a money magnet. For example, you could use a free report. You see this all the time. People say "Join my list and I'll give you a free report," so that's an option for you.

You could give away an audio file, obviously not a music file, but a recording of your voice or you giving information or other people giving information or you interviewing somebody. That would be another example of a money magnet. Or you could give a video, which I'll represent with that kind of image.

Those are the three main options you've got for giving people a money magnet so that they're actually going to be attracted into your website. You've got a pdf report, an audio file, or a video.

The easiest way I think to actually create this money magnet is just to use your voice. I'm going to take you through the process that I use to create money magnets for my websites, the quickest, easiest, and cheapest way possible, but you do need a few things to do this.

First off, the only thing you're going to need to actually buy and spend out on is a microphone of some sort. You might just want to get a standard microphone like this, or you might prefer to get a headset mike that you wear on your head like that with the earphones.

Whatever it is, you can get one of these for pretty cheap, sort of \$10 up to \$50 or above. It just depends on the quality that you're looking for, but you do need a microphone to do this, so make sure you've got a microphone already or go and get one if you don't yet have one.

So what do you do? The first thing you need to do is download this free software called Audacity. You'll find it on the following website:

www.audacity.sourceforge.net

That is where you'll find this totally free software. You don't have to pay for it, and this is what you do. You get on this page, the address I've just given you, and what you'll see is the download for actually downloading the software.

So you can see it here. This is the link, the Audacity installer. What you would do is right-click on that, save link as, and you can then see that it's going to prompt you to save it. I would recommend that you save it to your desktop, save the application, and then go and install it.

Now as that's downloading, there's another part on this page that you also need to download. The basic version of this software won't let you produce what's called an mp3 file.

An mp3 file is just a type of audio file that's got the best quality and the lowest size. You don't want to be giving a freebie away that takes an hour download, so you really need to be able to produce the audio in mp3 format, in this particular audio format.

The Audacity basic version, if you just go and download here, won't let you do that. You need to download this mp3 encoder here, which is also free.

You click on that and that takes you to the following page, and you've got another link the LAME download page. It doesn't matter what that means. I don't even know what that means myself, but this is just going to be a little add-on for that software that means you can record in mp3 format, which you have to do when you're creating this freebie. It makes it a lot easier for people to grab that.

So you click on that link and you then get to the following page, and you can now download it. Download the zip. Make sure when you download this that you keep a note, a mental note or physical note, of where you're actually downloading it.

What's going to happen is once you've downloaded the main Audacity software here, when you first go to save your audio file in mp3 format, what it's going to say – and I'll show you how to do this in a moment – but what it's going to ask you is where is the add-on?

Do you have the mp3 encoder add-on that I've just shown you how to download, and you're going to have to point to it and say, "Yes, it's in this particular folder. Here it is," and actually pick it out of a list. That's why you need to know exactly where that is.

Now both these files, when you download them, will come as a zipped file, a compressed file, so once it lands on your desktop you'll need to unzip it. To do that you just right-click on your desktop and select Unzip or Decompress or Expand or any of these options and that will get those files ready for you.

Let me just go through that very very quickly again.

- Go to www.audacity.sourceforge.net.
- Download the main Audacity installer.

- Go and download this LAME mp3 encoder.
- Install the Audacity software.

Once you've done that, this is what you're going to see. You're going to see this screen here. This is the free Audacity software.

All you need to do is have a microphone ready. Just hit 'record' and that's it. It will go off and record your voice for you to use and give away as a freebie.

When it comes to the actual recording of this freebie, you've got to think about the content that you're giving away. Obviously it's got to have valuable information. We've already said right off the bat that it's going to be free information, so that's another incentive for people to get it.

It's also got to educate people on the actual affiliate product that you're recommending, and it's got to be targeted, specific to their needs, and above all it's got to be relevant to the people who are looking at this and relevant to their needs as potential buyers of the affiliate product that you're looking to promote.

The easiest way that I find to record these freebies is just to jot down some notes. You might want to be promoting let's say products all about getting links. You might be recommending link-building software and these are the affiliate products that you're promoting.

What I would do is just start jotting down notes and say, "Ok, I'm going to speak for about 10 minutes," because you get around 100-200 words per minute, so if you can speak for 10 minutes that's at least 1,000 words. That's a really good valuable piece of information. Just jot down some notes on a bit of paper before you start recording on what you're going to do, what you're actually going to take people through.

Are you going to go through the benefits, are you going to use the case study approach that we've gone over before, the proof, are you going to come up with a story about how you've used some of these products, or maybe you just want to speak more generally about this particular marketplace and your experiences and your advice and maybe some of the mistakes that you've made or the lessons that you've learned in this particular marketplace to help people make a decision to go off and buy products, obviously through your affiliate link.

So make some notes before you start, get into Audacity, have your microphone ready, and all you do is just click on this 'record' button. As you can see now, that is it recording. It's actually recording me right now, so if I just click 'stop' you can go off and you can do all kinds of editing things, you can pull bits out, delete, you can mute things, you can change the volume, you can save things and open them again and record them later, you can pause as you're recording if you lose your train of thought and start the recording again.

Let me just play this back and you'll just get an idea how easy this is. I'll just play this back from here – [play back]

You see there, that's dead easy. It's a totally free and easy tool to use.

Once you're ready to actually export it as mp3 you go 'File – Export as mp3' and you go off and put in the file details.

The first time you do that, as I say, when you go there 'File – Export as mp3', it will ask you "Where is the add-on? Tell me where the add-on is," and you'll need to go and pinpoint the add-on that you downloaded.

So that's using the tool. It's really easy. Once you've got that, you've then got your first money magnet, going back to what we said right at the beginning, which is an mp3 audio file.

All you need to do is upload that onto your website and that is going to be a great money magnet that is going to get people to buy from you. You can use it to get people on your list. You can use it to build a relationship, demonstrate that you know what you're talking about, build proof, get testimonials over about the product, do the case study, whatever it is – you can use that mp3.

Now you might just want to stop there. That audio file on its own is probably more than enough, but you can take it to the next step and get this mp3 and turn it into a report, an actual written report. Remember we said this is another option for one of your money magnets.

How do you do that? How do you actually get that mp3 and turn it into a report? Simple. You can go to a site called www.CastingWords.com. This site isn't free, because there's obviously work involved in these people doing this, but you just upload your mp3 file that you've just recorded with your microphone, where you've spoken for 10-15 minutes.

You upload it and they charge \$0.75/minute. Let's just say it's \$1, so they charge \$1 per minute. You could speak for 15 minutes, that would be 1,500 words. You could use the mp3 audio and if you come here and upload the audio here and pay \$15, less than \$15, you're then going to have this written report that you can also give away, so it's a great other way to get a money magnet.

So that's a real quick whistle-stop tour on how you can create your own money magnets. I recommend you go off and start doing this right away. Think about also the different uses you can come up with for these reports or for these words or for these audios. You can use them for anything – promoting affiliate products, getting people on your list, you can use it for creating articles, for putting content

on your website – it's a really great fast and easy way, and a very cheap way, to get content out there and create your own money magnets.