

EO FIRE

Daily podcast interviews with inspiring entrepreneurs

The Alternate Universe \$500 Laptop Challenge

With Mike Cowles

The Alternate Universe Challenge.

*Imagine you woke up tomorrow in a brand new world. Identical to Earth, but you knew no one. You still have all the experience and knowledge you currently have. Your food and shelter's taken care of, **but all you have is a laptop and \$500.***

What would YOU DO in the next seven days...?

Step #1 Get A Dot Com For 99¢

You can find this offer by going to www.google.com and do a search for 'cheap domains' and www.godaddy.com will be your first result. (*Think easy to spell, easy to remember and targeted!*)

Step #2 Get Website Hosting For 1¢

Sign up for hosting at www.hostgator.com for a penny with the promo code "404PAGE". After the first 30 days it will go back to the regular pricing of around \$3.45 per month.

Step #3 Sign Up For GetResponse

Sign up for a free 30 day trial at www.getresponse.com. After 30 days your monthly fee will vary depending on the size of your list. It's \$15 for 1,000 subs and goes up from there.

To Help Keep Things In Perspective...



So far you're only out \$1 to set up hosting, a domain and autoresponder service. If you take action on this, you'll see momentum being built for a great foundation!

Step #4 Sign Up For Thrive Leads (Updated)

On the call with John I said to join LeadPages for this step, (creating your landing pages), but since then a new service has come out that I believe is just as good and has a one time fee of \$67 vs a monthly fee of the same at LeadPages.

You can see all the features and software that Thrive Leads integrates with at <https://thrivethemes.com/leads>.

Note: *I do still love LeadPages and think it's a great product, but the name of the game in this challenge is a \$500 budget, so let's keep going!*

Step #5 Email 10-20 Leaders In My Niche

On the call I originally said 5-10 leaders, but having more puts you in a position of power vs desperation. You get to choose who you're going to work with since you're providing the customers. Plus it never hurts to have your schedule full for the next six months.

When you reach out to them, ask them if they have any webinars that they're currently promoting that have great value on the call and in the offer. If they do and it's at least \$100 (preferably \$200-\$1,000) then ask them if they'd be willing to do a webinar for your people.

Their number one question will be how many people can you normally get on a call. Tell them that you can get between 100-200 people on the call depending on the offer and interest.

Don't Share All Your Secrets!



You'll be doing paid advertising to get visitors, but it's not a good idea to disclose that yet, simply because it may dawn on them to do this themselves vs paying you 50%!

Step #6 Pay For Cheap Traffic (Updated)

On the call I mentioned “penny traffic” from Google, Bing or Facebook. All three of these main methods of advertising have become more expensive, but still work and can actually be more targeted to end up costing you less than a penny per click.

Start with a low budget (\$5-10 per day) on Facebook.

Promote a video 3-5 minutes long of you talking about your guest and what they're going to share on the live training. Don't be hypey or fake, but imagine you're just talking with a friend about a problem they have that you have a solution for.

Videos almost always convert the best.

Send visitors to a Thrive Leads page with a video and opt-in form. Watch your stats and do the math based on the webinar converting at 10%. This is a super conservative number, so it should be a safe bet to make sure you can make more than you spend on ads.

After a few days of running ads, if it looks like you're going to spend more than you will make at a 10% conversion rate, then you can either take the risk and keep going (**usually you'll convert way higher than 10% and be fine**) or split test your video with other ads to see if you can get a lower cost per click or higher opt-in rate.

Leverage Calculated Risk Up Front



If you're selling a low price offer, then you risk spending more than you make on ads. If you sell higher price points (\$500-\$2,000) then the cost for ads isn't a concern.

You may want to read that last part one more time. Focusing on the right audience (that are already in business & have money to invest**) is much more pleasant and profitable than targeting broke newbies.*

Step #7 Repeat And Automate Sales

Now that you have some money in the bank and the experience of running ads and hosting a webinar, repeat it with the other JV partners. Then (with their permission) add the replays of the webinars to your autoresponder series on your GetResponse account.

You can do this first with the people that registered, but didn't show up or left early. (Email: Hey, it looks like you missed the best part of the free training yesterday. I get it, life gets in the way sometimes. Lucky for you I have the replay available for the next 24 hours...)

For people that join your list after the call happens, you can set up an evergreen webinar with www.stealthseminar.com. This is like setting up a 24/7 cash generating machine.

Enjoy and let me know your feedback!



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