

# Episode 63: Why Your Lead Magnet Isn't Working

**[0:52]** Hello, everyone, and welcome to the It's Your offer Podcast. I'm so excited to be here this week with you to talk about why your lead magnet may not be working. So if you've been listening to the podcast over the last several weeks, we've been on this lead magnet kick. And the reason we've been talking so much about lead magnets is because it's come up quite a bit. In the past, I would say 30 days as I speak with clients and colleagues and other people that are running their own business. And they're trying to think about and tweak and optimize how to build their audience and drive traffic. And so lead magnets have come up quite a bit.

**[1:27]** So in the previous episode, we actually talked about the anatomy of a lead magnet. Many of you are listening to this, you have lead magnets, you have several of them. Sometimes we just need to go back to the basics as we rethink our lead magnets and just think about, you know, what are those pieces that make a lead magnet work? And how do we think about those things in relation to each other when we create a lead magnet that actually brings in the people that we want and builds the audience and drives the traffic that we're looking for. But one of the pieces that is also equally as important is how to diagnose a lead magnet when it isn't working.

**[2:02]** So if you're a business owner, building your audience, and driving traffic is essential to creating sales and having an impact and helping the people that you want. And so finding that lead magnet that actually works, and diagnosing the lead magnets that don't work is crucial for you to be able to figure out how to make those things that are not performing the way that you want it to perform those lead magnets that are not working, how to really get in there and change them up so that they actually do work.

**[2:32]** So today I want to talk about why your lead magnet may not be working. And what I am seeing, working with my clients, looking at my own lead magnets, talking to my colleagues are some of the things that I am seeing as the most common problems with lead magnets. So when we think about a lead magnet, in general, it is a piece of our overall funnel, right, it's a thing that comes into contact with mostly our cold market. Most people use them in that way. They're that top of the funnel type of activity, they, they really sit at the top of that funnel, and touch the people that are not overly warm in your market, although some of them you do use with your warm market. But they're really meant as an audience building tool. And the purpose of those lead magnets is to provide your client, whoever the person is that's consuming it, provide them with value, so that they are willing to give you their email address, come onto your email list come into your ecosystem in whatever way that you're pulling them

come into that place so that you know you're giving them something of value in exchange for that email address. And most people use it for their emails. So it's really important to think about that lead magnet in context with everything else in your business.

**[3:44]** And so I want to share with you today, four things that I see that are some of the most common mistakes that people are making the most common reasons why your lead magnet may not be working. And as I'm walking through this, what I really challenge you to do is to go and take an audit for each one of these four pieces. And really look at your business and see how your lead magnet is performing or it's stacking up in relation to these four topics.

**[4:15]** So the first thing that I see when someone tells me that their lead magnet isn't working, and I look at those lead magnets, that number one, one of the things that I see often is that it is not interesting or valuable enough. So we have this problem where we think of lead magnets and off putting in their free lead magnets are free and its free content. We think of them as something that is less quality, I want to say less important. And so we'll put things together sometimes that are not overly interesting. They're not catchy and at the end of the day, they're just not that valuable. We often think that we need to have a lead magnet and it's worth three Only this lead magnet together. But that it's not necessarily the thing that we spend a lot of time and money and energy on, in relation to the other things that our business that we tend to spend more time and money on. And I think this is a huge mistake. Because when you offer something that is really valuable to your audience, free or not, they will consume it. And even though it may be, quote, unquote, free, when people go to consume this lead magnet, they actually are trading more than you think in order to give you that email address and consume that lead magnet.

**[5:40]** So if you just throw something up there, and it is not very interesting, or it's not very valuable to them, your lead magnet will not convert. And that's a big mistake. Because having somebody on your email list is extremely valuable, it's extremely valuable. So spending the time to understand your target market to create something that they really want, that's really valuable. And to also package it right, your lead magnet is an offer. To package that product, let's pretend it's a checklist in a landing page. And in an offer that you are putting out there, that is positioning this particular checklist for this example, as a solution to somebody's problem as something they really need. And it's something that they're willing to trade, their email address for, as well as their time to read the information, the time to consume it the time to, you know, go, and take the call to action.

**[6:34]** All those things, there is a hurdle there for those lead magnets. And so thinking about it as something important and valuable, and that that lead is really valuable. And spending the time and energy and intention to make that lead magnet valuable or, or interesting. So that they will consume it is really important. So often, when I look at people's lead magnets, one of the first things I say is that it's really not that interesting or valuable, that it's not that thing that's going to make people give you that

email address and just go skipping off so excited feeling like they robbed the bank because they got this thing for free. And they don't know how they got so lucky.

**[7:10]** So number one, the first thing I want you to do is look at is your lead magnet really that awesome? You know what I mean? Have you looked at it through the lens of somebody who doesn't know you, somebody who's new to your world? And is it like really valuable? Is it binge worthy? Do they really want it? Are they going to give you their information from it? Many times when your lead magnets not converting? The answer is no. It's not that exciting. It's too cumbersome. It's not really what people want. And it's not converting. So I want you to go look at your lead magnet right now and really take that little litmus test. Is it valuable? Is it interesting? And if you feel like you're too bias, which you probably are, you want to go ask somebody else, go throw it in a Facebook group, hey, if you saw this thing, get, you know, this thing given away for free or somebody was putting this out there as a freebie or a lead magnet would do? Would you want it and see what people say.

**[8:01]** The second thing that I see often is that people are not socializing, or quote unquote, selling it enough. They set up a lead magnet, it sits on their homepage of their website, or maybe it's in their link in the bio, but they're not actually driving anybody to this lead magnet. This is a huge thing for people. I tell them that although their lead magnet often is not a paid product, it's not a paid offer, you need to treat your lead magnet like it is you need to promote it and socialize it and share it and drive people to it as much as you would a paid offer. Just creating a lead magnet and putting it out into the ethos is not enough to get it to work for you, you actually have to work for your lead magnet for your lead magnet to work for you.

**[8:50]** So when I started digging, ask people, well, where have you socialized this? Where have you promoted it? Where can people get this? Have you driven people to it? How many people have you actually shared it with? The answer is usually a very, very small number. And when you're not driving people to this lead magnet, and they don't know what's there, and they don't know why they should consume it, guess what? They don't, and it doesn't work for you, and it doesn't convert. So I want you to go look at your lead magnet. And I want you to think back to just say the last month, how many places have you shared it? How many people have you told about it? In other words, how many offers have you made for this lead magnet and had the given people the opportunity to really say yes or no to it, you will likely find that unless you have a plan and a strategy around how to do that in a very intentional way. You likely are not sharing it with enough people and when people don't know about it and they don't know where to find it. They're not going to consume it.

**[9:51]** So that's the other thing. I want you to go and look at that plan and look at you know what you've done the last 30 days, and if you find you've come up short, now is your time. Time to make a plan for the next 30 days. Really, where are you going to share it, who you're gonna share it with? What's that process going to be? Is it going to be on social media is it going to be your podcast call out is going to be on your landing page, whatever it is, you want to have a plan around that intentionally.

**[10:15]** The third thing that I often see when we're looking at lead magnets and looking at why they aren't working, is that often people are, if they are socializing their lead magnets, what we find is they're actually not getting them in front of the right audience. So if you happen to be someone who's got your lead magnet, and you're out there, and you're like, really, you know, passing it out and putting it around people, and your lead magnet doesn't seem to be working, one of the things to really get clear on and dig in to, is whether or not these people that you're sharing this lead magnet with are actually your ideal client. And I've seen this a lot, people will go to networking events, or they will, you know, put it out there as a freebie with something that they're doing on a podcast or this and that, and they're not getting any click through, they're not downloading it or if people are actually clicking through to it, they're not actually consuming the content, that very often is a symptom of you not getting it in front of your ideal clients.

**[11:16]** So if these lead magnets are created in an optimal way, they are created for a specific problem that a specific market has. And in order for it to be valuable to someone, that person actually has to have the problem that your lead magnet is, you know, talking to and is going to potentially give someone a transformation around. And if it's the wrong person, if it's the wrong market that you are sharing this lead magnet with, then they're not going to consume it. And a lot of times we get into this habit where we're just kind of throwing these lead magnets around, we're pushing them all over the place. But in reality, it's actually not the right audience. This is also something that I see a lot when people have either preexisting Facebook groups or maybe a preexisting following on a social media channel. And then they're putting this new lead magnet out, or maybe they've switched direction in their business a little bit. And they're putting it out there on social media. And they're wondering why people aren't consuming it. And a lot of the time, the reason that they're not consuming it is because these people are actually not their target market.

**[12:23]** So you want to get really critical about your audience, or the people that you're actually sharing this with, it's not enough to just go out there and like toss it around, you want to be intentional, who are these people that you're sharing it with? Do they have the problem that you are actually trying to solve is the thing that you put in your lead magnet actually going to be valuable to them. And really think about that and look at the audiences that you shared it with, if you find that your lead magnet is not working, because that can very often be the issue, especially if it's like a stale audience or you know, someplace where the people that you're socializing it with may not actually be your target market.

**[13:05]** So go and look at that. And when you're looking at the people that you're sharing with them, this kind of dovetails with, you know, number two, where we were talking about, you know, you're not selling it or socializing it, you know, a sub piece of that is where you are socializing and where you are, quote, unquote, sharing it and selling it. Who are you sharing it with? And how many of those people are your target market? You know, it's okay to share it with people, maybe you're at a networking event, maybe they're not exactly your target market. And that's okay, you know, I think those things are

valuable. But you really need to get down to the brass tacks of, you know who and how many of those people are actually your target market that you're getting this lead magnet in front of, because that could make all the difference.

**[13:50]** And the fourth thing I see which is really interesting, and something that I've come to see much more lately as people are changing their offers changing up their lead magnets, there are 8000 shiny objects around lead magnets that are happening quiz funnels and all these other things. What I am seeing is that the lead magnet that you have is most likely misaligned from your offer if it is not converting to paying clients. And what I mean by that is, when you create a magnetic offer, anyone who has listened to this podcast who has taught heard me talk about creating a magnetic offer creating that hell yes offer that people want. It is really dialed in to solving a specific problem for somebody. You are positioning your offer as the solution to somebody's problem. And when you get really clear on that problem that you create your magnetic or your hell yes offer around when you take a piece of that or the overarching philosophy of it, and you bake it into a lead magnet that is directly tied to that offer. You are creating an extremely streamlined Ready for your clients to come in with the problem that you ultimately solve in your paid offer, consume a lead magnet that is tied directly to that paid offer, get warmed up around the problem and the solution that it is that you're helping them solve, give them giving them a transformation, and then leading them and warming them up to ultimately want and buy your paid offer.

**[15:27]** If for whatever the reason, you have a lead magnet, that is not aligned, meaning it's not a piece of that process, it's a not aligning to the thing that you're ultimately going to sell. It's not talking to the problem that you solve, it's not reaching that ideal client, it might be pulling people in, but most likely it is the wrong person, it is not going to convert to a paid offer. Or they're the wrong person, meaning they don't even necessarily care about the thing that they're consuming in that lead magnet. Or they're just not consuming it at all. They're not opting in at all. But many times people will have a lead magnet that's kind of like, you know, limping along, and people are coming in. But it's not the right people with the right problem that ultimately are going to be warmed up to by that paid offer. And so we see lead magnets that are moving and they're converting on some level, but they're not really converting. And they're also not driving sales.

**[16:24]** So when you have a lead magnet that's bringing people in, so you're looking at the numbers, and people are clicking, and they're coming and maybe they're consuming that content, but they're not poised to buy, you don't see those sales conversions, or you don't see if your call to action at the end of that lead magnet, for instance, is a sales call, you don't see people signing up for that call. A lot of times, it's because they're not aligned enough. It's not optimized to bring people in, that are ready and being moved and warmed up to pay for that paid offer. There's this misalignment. And it's very easy when we're inside of our business to get kind of blindsided by this because we're so in the weeds with our stuff. And we think our lead magnet is great. And we think our offer is great. And we know our business and our content so well that we can't see how they're actually not really fitting together like that lock and key, it seems logical to us these pieces. But when you actually take a step back, and

maybe you asked somebody else who's consumed your lead magnet, or maybe even a paying client, you know, to look at that, that homogenous piece of it, are they actually going together, you'll find that there's some breakage there. And that that lead magnet is not really driving people to be warmed up and become a paying customer.

**[17:44]** So that alignment of your marketing and your lead magnet with your actual paid offer is so important. And a lot of times when we're in business and we're steeped in it all the time, we can really miss that. And it doesn't make the lead magnet a bad lead magnet, I've seen some really great lead magnets, and people who spent a lot of time and money on them. But it's not actually connected to the paid offer in a really powerful and robust way. That's easy for people to connect the dots around. So if you're somebody who has a lead magnet, and you are looking at your data, and it seems like people are coming into that lead magnet, and they're consuming them, but it's not actually converting, that would be something that I would look at whether or not it's aligned. It's a piece of that puzzle of what you're offering in your paid offer. And it's easy for people to connect the dots to really clear, no problem solution, connection, leading people wanting more and wanting to take that next step with you to find out about your paid offers.

**[18:46]** So just to summarize, again, if your lead magnet is not working, it is something that you absolutely want to spend some time looking at your lead magnet, if you are in business is extremely important when it comes to driving traffic, building your audience, and ultimately having a pool of people that are being warmed up with the problem that you're solving. So that you can actually help them solve their issue and pay for your paid offer. And if your lead magnet is not working, here are the top reasons that we talked about today in the podcast, why it probably isn't working. And it is worth you taking the time to go and look and audit your business through these things. So you can see how you can optimize it and make it better.

**[19:29]** So number one, the first reason is it may not be working because it's not interesting or valuable enough. Many people think of lead magnets as free and thus, they don't spend the time and the money and the energy to really create a robust, valuable, and interesting lead magnet. And unfortunately it shows, and your clients or potential clients will not want it.

**[19:49]** Second, you're not selling it or socializing it. A lead magnet is an offer, and you need to socialize and promote and drive people to your lead magnet exactly the way that you to drive them to a paid offer. And so it really begs the question of where are you sharing it? How are you're socializing it, if it's not actually converting the way you want if it's not working? So my question and ask of you all was to go back and look at the last 30 days, did you have a plan? Was it intentional? Where did you share it? How many people that you share it with.

**[20:20]** And if you find that you didn't do it in the way that you maybe should've, I would suggest thinking about the next 30 days, and really coming up with an intentional plan about who where, and when you're actually going to share that lead magnet, three, you're not in front of and around the right audience, right, you're not putting this in front of the right people. And so that target market is really, really important when it comes to that lead magnet.

**[20:50]** And then the fourth, last but not least, it's misaligned from your paid offer. So it's misaligned, from really moving people through that funnel to your paid offer, so that they will buy it, and that it's an easy lock. And key people can see how you know, this thing that you're giving them is something they really want. And then when you're moving people to book a call with you, or look to you for the services, they can put those pieces together in a very easy way so that they can see how, you know they've consumed this information. It's valuable, they've got a transformation, and they can deepen that transformation, with continuing to work for you. So lead magnets are super important. They are a vital part of creating a streamline of potential clients. They are crucial when it comes to generating sales. And having a great lead magnet is a win win for everybody.

**[21:46]** So if you're noticing that your lead magnet isn't working, I really, really urge you to go and listen to this podcast. Again, go through the audit of these four things. And before you know it, you will have a lead magnet that is performing and moving your client through to a paid customer with these.

**[22:05]** Hey there if you're listening to the podcast right now, you're in luck, we are getting ready to open the doors to our next cohort of the 10k accelerator. If this episode resonated with you and you're wanting to know if your offer is optimized, and priced appropriately to make sure that your business is geared for profit, head over to [Jessica Miller coaching.com](https://jessicamillercoaching.com), where we have created an offer optimization scorecard. That will tell you within minutes whether or not your offer is price for profit, and it is optimized to pull in your ideal client and help offer them a compelling solution that makes them into a paying client in no time. Again, head over to [Jessica Miller coaching.com](https://jessicamillercoaching.com) Look for the offer optimization scorecard to find out if your offers optimized, your pricing is on point, and your business is geared for profit. And also as a bonus, be the first to know when the accelerator doors open so that you can grab a coveted seat right now.