Episode 136 – MVP: Why Your Lead Magnet Isn't Working

Hello, everyone. Welcome to this week's episode of the practical mindset podcast. Today we're going to talk about a really important topic as it relates to growing your business, optimizing your offers and making sure that you're bringing in a consistent audience to sell things in your business two. Today, we're going to talk about your lead magnet. And most importantly, we're going to talk about why your lead magnet isn't working. As someone who works with hundreds of business owners and talks about offers all day long.

[00:34] One of the biggest gaps that I have seen with people's businesses related to their offer is that their lead magnet is not aligned with their paid offers. And as such, for a variety of reasons, which we will talk about today, their lead magnet is not generating leads. If you want to have a business that consistently makes money you need an audience of people to sell to, in my experience, your lead magnet, and your email list are one of the most important assets in your business. And without a lead magnet that generates leads and pulls people into your business ecosystem. By providing them with something valuable, you will have a very difficult time having an audience by which you can sell to.

[01:23] Now I want to caveat this by saying there are many, many different ways that you can build an audience, you can build an audience through an email list, you can build an audience through social media, there are just a variety of ways for you to do this. But in my experience, having done it very different ways, and struggling to consistently bring people in, I would stand up on my soapbox and say that I think that building an audience through an email list is one of the most powerful ways to grow your business and grow quickly. An email list also is one of the few assets in your business as it relates to your audience that you actually own.

[02:01] So if you want to consistently make money and have a thriving business, you need to have an email list that you create by offering a powerful lead magnet. And like I said, often what I see is that people who are struggling in their business, struggling to sell their offers struggling to make money are often doing so because they have a lead magnet that isn't working. So today, I'm going to share with you the top three reasons why your lead magnet is slightly likely not working. And then we're going to talk about how you rectify that problem. So that you can have a lead magnet that is working for you. And not only just generating leads but generating leads and emails from people who are actually interested in not only your lead magnet, but are interested in what your paid offers are. Because that is really the key. You want to pull people in who are good leads valuable leads, which means that they have a problem that you can solve with your paid offer.

[03:12] So let's jump into it. So number one, the first reason why your lead magnet may not be working is it is a hurdle for people. It is a hurdle for them to say yes to downloading this thing or giving their

email address for it. In other words, you're making it too hard for them to say yes to giving you their email list and opting in for this lead magnet. When you create a lead magnet, you want it to be an easy, yes. You want it to be something that someone looks at and says, Yep, absolutely. I'm going to give you my email address in exchange for this thing. What I see people do very often is they make this lead magnet super difficult for people to think through and decide that they want. So for instance, a 35 step process to get a result, a 75 page, you know workbook that somebody has to work through.

[04:13] Here's a newsflash, nobody wants to work hard to get the result from your lead magnet. They want it to be something that they can download quickly, that they can binge quickly and that they can get a result for quickly. It needs to be something that is enjoyable and easy for them to consume. Now, I'm not saying that, you know, a 20-page workbook may not be valuable to people. But in order for them to download whatever it is you're giving as the lead magnet, you need to position it to them so that it's an easy yes. And that it is easy for them to get consumed and get value from and it is very tightly connected to what it is they're looking for and that their ability to get it Get the result, the result is easy. So, when you look at your lead magnet, is this a fun sort of easy? Yes? Is it that bingeworthy thing that people can just go to the link in the bio and click and have in five minutes?

[05:17] Do they have to do higher math or think through how they're going to consume this thing? In order to get the value or the result that you're, you're promising them? If the answer is yes, people will abandon it. You want people to know exactly what it is, you want them to know exactly how to get it. And you want them to be able to see very clearly and like 123, how they're going to be able to get that results that you are promising with that lead magnet. So I want you to go to your lead magnet. And I want you to to look at it and say, Is this an easy? Yes. Is this something fun? Easy, they can consume it. And there's not this hurdle, or a lot of thought that needs to go through getting this lead magnet consuming it and utilizing it. Okay, so that's number one. Number two, your lead magnet is misaligned from your paid offer. I see this all the time. And if I'm being completely honest, I have been guilty of this in the past to a really powerful lead magnet is aligned to what it is that you sell in your business. It's aligned to the problem that you solve in your offers your paid offers. And it is easy for people to follow the bouncing ball in the sense of what it is that they're getting in this lead magnet and what it is that they actually care about, and that you're going to solve a problem for.

[06:42] If you have a lead magnet that is not directly tied to the problem that you solve in your paid offer. What ends up happening is the following either one, you start pulling in the wrong people, either people who are not really interested in what you have to offer. So they're not quality leads, or they are the wrong people who don't have the problem that your offer solves. So they're not going to buy that offer. Or worse, they're just totally wrong. And you're losing them altogether because they're coming to your ecosystem for a certain reason. And this lead magnet is not connected to that. So when they see it on your homepage, or you're offering it, let's say in a social media post, it's not connected, so they're not interested in it, and they just abandon. So you want to make sure that your lead magnet is directly tied to the problem that your paid offer solves better yet, you want it to be a piece of your process. So the solution that you offer to the problem that you solve is your unique process.

[07:51] A strong lead magnet takes a piece of that out and puts it in the upfront lead magnet and that upfront freebie, you want to make sure that it is really tied to that solution. And that problem. And a

really strong way to do that is if you pull out just a piece of that and use it as your lead magnet. So again, I want you to go back to your lead magnet. And look is this directly tied to the problem I solve in my offer. If I had an offer for copywriting services, as an example, is my lead magnet directly tied to that. Like for instance, the three things you're doing wrong with your copy right now, or three ways to enhance the copy on your website that would be very tightly tied to someone who is selling copywriting services. In my business as an example. I help entrepreneurs create magnetic offers that sell themselves so they could stop chasing clients and money and do the things that they love.

[08:51] My upfront lead magnet is an offer optimization scorecard. People go and they click on that. And within two minutes they can find out is their offer optimized, is it actually poised to bring in clients and generate money. It is directly tied to my offers, too. It is tight and people can see it. And so if somebody lands on that page that's interested possible client, they're going to also find your lead magnet to be compelling because it is tied. And if they come in and take that lead magnet and give you their email, they will be a high-quality lead for your paid offer because it's so tightly connected. So I want you to go back and look at your lead magnet in relation to your offers. Are they tight? Can people connect those dots easily. And the third thing is your lead magnet is not that interesting or valuable. I also see this a lot.

[09:46] People think that they can just throw anything up there that is a lead magnet that people are going to be willing to give you their email address for here's a newsflash, people are not willing to just give you their email address. Yes, it's free. But having a coveted spot in somebody's email is a privilege. And it's a privilege that you earn when you make a lead magnet that is juicy and valuable, and provides results to your audience that they really care about. So if your lead magnet is just ho hum, they don't really care about it, it's clunky, it's not positioned in a way that's going to be valuable. No one will want to click on it, and they will not download it, and they will not give you their email address. So you want to make sure that this is sort of, like I said, bingeworthy.

[10:38] And it is the thing that is so juicy and valuable that you're like, oh, my gosh, you're speaking to my soul. And I want this thing. And if you make it juicy and valuable like that, and it's again connected to your paid offer, you will have really high quality leads that are coming in that, frankly, would give you their email address 10 times over, if they could just to get this thing, there was so much value in it, that it leaves people wanting more and wanting to go to the next step with you. Because it's so good and so valuable and so clear for them, that they are willing to give you their email address. And they're almost thanking you for even existing and putting this thing out, you know, onto your website. So I want you to go back, is your lead magnet really binge worthy?

[11:22] Do people really want it is this the thing that when they're like talking about it, they're telling all their friends about it, and they'd give you their email address 10 times over. So to recap, these are the three things that I see most often we're after talking to hundreds of people about their offers and optimizing their offer and optimizing the their offer in the ecosystem of their business. And really helping people understand that if you want to have a thriving business that makes money you need to have an audience to sell to. And the way that you create an audience in my opinion, one of the most powerful ways is you create an email list.

[11:59] An email list is created by having a powerful or several powerful lead magnets. And this is what you want to watch out for. If you're having trouble with your lead magnet. Or if it isn't working. Here are three big reasons why and what you should go and look for to change that right away. Number one, you're making the hurdle too big for people to download it, you want to have something that is an easy, yes, people can go they can download it, they can consume it, they understand easily how they're going to get the result or the promise that you are promising them when they download this lead magnet. Number two, it is misaligned from your paid offer. I cannot tell you how many times I have seen that people have lead magnets that have nothing to do with their paid offer. You want to have a lead magnet that ties directly to the problem that you solve in your offer. And pro tip, your solution that you offer to the problem that your clients want that you're baking into your offer.

[13:00] That is your process, break out a piece of that process that is very valuable to people and make it your lead magnet, it will tie directly to your offer, it will be super valuable, people will love it and they will want to consume it. And number three, as I just alluded to make sure your lead magnet is juicy and valuable. Think binge worthy think people want it. If you are not providing an interesting or valuable lead magnet, no one is going to download it, they just don't give you their email address. Because you exist, you need to have something that provides a result to your audience that they really care about. And when you do that, everyone is going to want to have it. So I want you to take five minutes and I want you to go back. And I want you to look at your lead magnet and put it through this pressure test. I promise you this will be one of the most valuable exercises you can do to not only consistently generate money, but the second that you optimize your lead magnet, you will be able to start generating money immediately. You will be able to start calling in your ideal client by giving them something valuable that provides a result that they really care about that they will be thanking you for creating as they give you their email address for your special lead magnet.