

SPI Podcast Session #26 - The Two Types of Relationships You Must Develop Online in Order to Succeed

Transcript

show notes at: <http://www.smartpassiveincome.com/session26>

Hey what's up! And welcome to the 26th session of the SPI podcast! I hope all is well - I'm feeling good today and I hope you are too :)

A few quick and important announcements before we get right into the content.

First, and I've mentioned this on the blog already, I'm super stoked to be speaking at a couple of events over the next month.

I was kindly invited to speak at the Financial Blogger's Conference in Chicago at the end of September. To be honest, this will be my first speaking event and as comfortable as I am behind the microphone here on the podcast, I am a little bit nervous. That said, I'm really glad that I decided to do these podcasts unedited (except when inserting interviews and intros and things like that), because I know I've improved since I first started. And when I record my podcasts I imagine I'm speaking with a friend, and I'll do the exact same thing live, except it'll be to *a bunch* of friends at the same time.

I picked up a Dale Carnegie book called Stand and Deliver, and it's really helped me shape my presentation and how I'll approach the entire event, so hopefully it'll all go well! One take away I learned from this book and some other resources is to, and this may sound obvious, but it's to make sure you know what you're talking about. That will make any presentation as easy as pie, and luckily, I'll be talking about something I feel I know a lot about and something that's a big passion of mine - blogging - so I shouldn't have any trouble. I'm really looking forward to it!

I also put in a proposal to speak at Blog World Expo in November, and it was accepted! I'll be speaking on the monetization track at the largest blogging conference in the world, and I'm extremely happy because speaking at Blog World this year was actually one of the goals I outlined at the beginning of the year. Thanks for all of your support and if you'll be there I'd be to meet you there. Please come up to me and say hi!

Lastly, there's this thing called the Podcast Awards, and I didn't know about it until recently when I got a bunch of emails from SPI fans saying they voted for the SPI podcast. And apparently, this is a HUGE deal - over 1 million people came to the voting site last year, and winners could get some major exposure. If you're up to it, I would love for your vote - of course - only if you feel the SPI podcast deserves to win. You can mention the podcast in the business and people's choice categories at PodcastAwards.com - and if you do vote please let me know because I want to

thank you personally for your support. It would be awesome to win, since the awards are at Blog World Expo which, as I just mentioned, I'll be speaking at. And if I don't win, that's okay - there are a ton of other great podcasts out there, and already I feel like a winner because of all of the votes and nominations. Again, that's podcastawards.com.

Okay that's enough for announcements - let's get right into the content.

Today we're going to talk about the two types of relationships that you need to build online in order to build a successful online presence - whether you want a popular blog, a thriving business, and ultimately more income.

First, let's just talk about relationships in general, and why they are important.

To illustrate the importance of relationships online, let's look at our lives offline.

Now, you might be like, "But Pat - online is a totally different ballgame than offline, what's the point?"

The point is, yes - they are different, but they shouldn't be. Why should the fact that we're doing business online make doing business different than if we were doing it offline - like in a brick and mortar store?

Of course, doing business online gives us the capability to do wonderful things, like have our stores open 24 hours a day, 365 days a year to anyone and everyone who has access to a computer. And it also gives us the ability to target people using keywords and advertising, so we can get in front of those who are looking for the information we have to provide much easier than ever before - but that doesn't change the fact that no matter the method or medium for doing business, business is all about relationships.

As I'm sure you know, being in a good relationship, with your family, or with a significant other, can make you feel like you're on top of the world, like everything in your life is perfect - and on the flip side bad relationships can, well - ruin our day. The same goes online. Actually, let me scratch that. Those things are magnified online, especially now with social media and everyone sharing anything and everything about their lives, including where they shop, who they read and what they purchased.

If someone has a great experience, they'll share it and because of the relationships they have with their friends online, they influence the decisions that their friends make.

If they have a bad experience (which, as you probably know, more people are likely to share), then that influence still plays a major role. I know I've not seen a movie or two because of the bad reviews that my friends have left on Facebook, for example.

Anyways, going back to the importance of relationships, offline, a life without relationships - and by relationships I don't mean a boyfriend, girlfriend, husband or wife, although that's a part of it - what I mean by relationships is simply contact, interaction and the befriending of others - a life without that isn't really much of a life at all, is it? At least I know most people feel that way, although of course there are those who can do perfectly well on their own without any interaction, and that's totally cool.

Online, it's the same way - I mean, in order to build a successful brand and give life to what you're trying to do online, you've got to build relationships too. The contact, interaction and again - the befriending of others is what will take your business somewhere.

Many other bloggers have talked about this before - the importance of not feeling like you're the only one, or the idea that you shouldn't try and do all of this and grow on your own.

I can tell you from my own experience that the relationships I've made with people online have had a direct effect on my success.

Now, you might remember that I mentioned there are two types of relationships you should try to build online in order to succeed, and I'll go over them right now:

First, is the relationship between you and your audience. Second, are the relationships between you and other people in your space. They are each important for different reasons, and I'll go over how to go about building these relationships and why and how they can help what you're doing online.

The first one is a little more obvious than the second - of course we should all strive to build a good relationship between ourselves and our audience - the readers of our blog or the customers of our business - basically those who are viewing our brand as a consumer.

There are a few things we can do to, well, sort of automatically create these relationships as we do our business online.

Primarily, we have to be personable. Here's a question to think about. When your audience asks you a question, are they asking your company or website, or are they asking YOU? If they are asking YOU, then you're on the right track.

People develop relationships with other people. PERIOD.

Well, maybe robots too, haha - but still even the robots that you see on tv and in the movies, they have personality, which is why people develop relationships with them and become friends. Like Johnny 5, or Wall-E.

I hope you're getting my point. If you're just a website with some information on it and no

personality, you're not going to do as well.

Does this mean you have to reveal personal information about yourself online on your site? No - not at all, although the more you share the more people will be interested in, just be careful and use common sense. What would you want to know about someone who you might potentially read or follow online. You can have fun with it too, like I do in the intro of this podcast, and I know that those little tidbits about me help you and I to connect a little bit more and know me as a person, rather than just a guy spitting out information on this podcast.

Of course, relationships aren't everything - we all know how important content is and user experience, and you can try to develop relationships with your audience online, but what's really going to skyrocket your brand is if you have that rapport, plus killer content and user experience with your brand - then there's nothing that can stop you. Just wanted to make sure we didn't forget about those important elements as well.

Just, love your readers.

Love, love love your readers. They each have the choice to read whatever they want, visit whatever website in the world they have access to, but they chose to spend time and read YOU, so you've got to make sure you make them feel special and thank them for choosing you over others.

This is something I live by, because I know you don't have to listen to this podcast, you don't have to read SPI, but because you do I want to make sure it's worth your while.

In order to love your readers, do the following:

First, give them what they want. Not what you want, but what they want.

Many bloggers, myself included at times (especially when I first started out) we write for ourselves, our computer screens or search engines, rather than for our audience.

Definitely write for your audience because if you do that, the search engines will do their thing and reward you in the future as well.

This means:

A) Understanding who your audience is. What are their wants, needs and desires? If you know that, then give them what they want. If you don't, then you have a bit of research to do. To find out, you can either just ask, or just listen.

B) Provide unique content.

This is a given, and even though content today can hardly be 100% unique, try to make it as much as possible, and at least in the way you deliver what is being said. Again, no one is like you so if you put some of your personality and voice in your delivery, then it will automatically be that much more unique.

The second thing you can do is reciprocate. When someone does something for you, you should at least try to do your best to do something for them in return.

For example, if someone leaves a comment, reply back! That little gesture can go a long long way, and I know it's impossible to respond to each and every comment, but if someone leaves a fantastic, wonderful and awesome comment that totally adds value to the post, reciprocate and reply! I know a few bloggers who have told me, straight up, that they don't read the comments that their readers make on their posts.

So much for caring for your readers.

Another example comes in the form of an acronym: RAOK, which stands for random act of kindness. Sometimes, a reader will perform an RAOK towards you or your business, whether it's something like a donation, a blog post mention, a retweet - it could be anything really - something out of the ordinary that surprises you. When that happens, you should do something in return. It doesn't even have to take that long, but that acknowledgement can go a long way and can lead to more RAOK and support in the future, to help grow your business without YOU having to do anything, because the people who you obviously care about are doing it all for you.

On the flip side, you can really make a difference by performing your own RAOKs, and when they are out of the blue it can really create life long fans of yours. One thing I like to do is read some articles from some of the people who comment on my blog, and then feature the best ones in a post, without even telling them. Sometimes I'll just randomly email a commenter and thank them for their comment - not automatically with a plugin, but with a real email from myself.

Again, those small gestures go a really long way.

And lastly, and this is huge for me and my way of loving my readers, is to skip the sales pitch, and just simply be real.

As my buddy Corbett Barr from ThinkTraffic.net likes to say, "The best sales pitch ever is no sales pitch at all".

I think this is why he and I are such good friends.

Don't sell, make recommendations.

Don't hype, but reveal what really will happen.

Don't try to make money from people. Give as much high-value information as possible to people, and have them want to pay you back in return.

If you love your readers to death and build strong bonds with them, when you do eventually come out with your own product or course, no convincing will be necessary because they already know exactly who you are and what you can provide for them.

Now - the second kind of relationship you need in order to succeed online, beyond the relationship you have with your readers and customers, is the relationship you have with your peers, or those who are doing things similar to you.

Some people might call this Networking - and yes that's exactly what it is, but to be honest I'm not a big fan of that word because - Networking - it's just so - business related, like there's some type of self-propelling hidden agenda involved with reaching out and meeting people, and I think it should be about creating relationships and real friendships that, as a result or bonus, help our businesses - not the other way around.

The thing is, it's not always easy to develop these kinds of relationships because, one, it can be hard to find these people, two, when we do find them, we might feel they are our competitors, so why would we want to develop some kind of relationship with them, three, it can be utterly intimidating, and four, we might not understand the point.

To help us understand the point, I'm going to reference a blog post that my good friend Glen Allsop from Viperchill.com wrote entitled, The Secret to Growing Your Blog Twice as Fast with Half the Effort (<http://www.viperchill.com/fast-blog-growth/>)

This is post, Glen outlines the importance of finding a "blogging buddy", or "blogging duo", someone in your industry who you can work with to help each other out and take both of your blogs to the next level.

Quite coincidentally, he mentions the duo from the personal finance niche, two people who I will hopefully have the pleasure of meeting in a couple of weeks at the Financial Blogger's Conference, J.D. from GetRichSlowly.org and Trent from TheSimpleDollar.com, both sites that I used to read at work when I still had my architecture job.

Both of them started their blogs at the same time, mentioned each other in several posts, have grown at the exact same rates and now both have nearly 100,000 subscribers and they each have their own published books too.

Glen mentions that they may or may not have strategically formed this alliance on purpose, but it happened and they both helped each other out.

To me, having a blogging duo is a great idea, but I like the idea of having a group of friends, more than just one other person in the same space, who share the same values as I do, who I can bounce ideas off of, who I can help if they ever need it. In other words, a mastermind group.

Now, there are different kinds of mastermind groups - there's the informal one, sort of like what J.D. and Trent had where they just sort of help each other out and together grow organically, and there's the formal kind of mastermind group, where there are scheduled meetings and hot seats where one person out of the entire group each week or month or whatever shares something they are doing that the others in the group can benefit from, and then he or she may ask for help and the group, collectively, can share their advice.

I love mastermind groups - they help me focus, they help me stay accountable for my actions, they teach me things I would have never found out on my own, and they are a source for fantastic friends and relationships, which, as a bonus, help my businesses get to the next level.

I encourage all of you who really want to succeed to look to become a part of at least one mastermind group. This concept isn't new - it's something that the great author Napoleon Hill wrote about in *Think and Grow Rich*, and when you think about it, throughout history there were probably millions of instances of "mastermind groups" - people who share a common interest who all get together to learn from each other and collectively achieve their goals - from cavemen going on a hunt to entrepreneurs planning their next million dollar venture.

I'm currently in 3 mastermind groups. Two of them meet for an hour each week, and the other is more of an informal group who we can all use as a resource if any of us have something cool to share or need help on.

I used to be in another that met in person here in San Diego, but that split up because some people moved out, and the formal groups I'm currently a part of meet via Skype or over the phone. You can become or setup a group with people from all around the world - you don't need to each meet in person all of the time.

If there was more time in the day and more days in the week, I would join even more mastermind groups - they are that valuable to me.

In one of my groups, for example - back in 2008, a member suggested that I write an eBook for this website I had that was teaching people how to pass the LEED exam. (I've talked about this website plenty of times before, and most of you know what happened). Well, I was talked into it, given some tips about how to go about selling it, and in the first month made nearly \$8000 because of that advice, and much more as time went on. The same group suggested I create an audio guide to go along with it, after we got back together and I told them how successful the eBook was, and that audio guide nearly doubled my income once it was produced. I owe a lot to mastermind groups, which is why you'll always hear me talk up a storm about them.

So how do you get into a mastermind group?

The best and easiest way is to just simply ask around. You never know who may be a part of these kinds of things, and if you ask and they say no, you can followup by seeing if they'd be interested in joining one and you can start your own from there.

Some are invite only, and there are a few websites out there where you can find groups of like minded people to potentially setup or find a group - like meetup.com or forums in your respective niche. Sometimes, if you become a major player and you get on other people's radar, you can get an invite, which is what happened to me for one of mine. The other a group of us started together at the same time.

Check it out, try to get involved and you can learn a TON of stuff from people while giving back some of your own experience at the same time.

Now - besides mastermind groups, and blogging duos, you can more easily develop relationships with other people in your space by using the tools you already have at hand.

You can use your blog, and sometimes its as easy as mentioning an individual or another blog a few times in posts here and there. What happens is because you mention or link to them, they'll get notified through a trackback or a Google Alert, and if you say good things or help them out someway - it sort of becomes a random act of kindness and they could take notice and reach out back to you and maybe link to your blog, or find you on Twitter and Facebook and strike up a conversation which could lead to who knows what - sometimes, awesome things.

You can also take it a step further and leave a valuable comment on a colleague's blog. I've gotten to know several people in my niche through the comments made on SPI - several people who are now my good friends and I've linked to them several times and chat with them on Skype - it's amazing what a stand out comment can do. It just sort of opens up lines of communication, which is important.

The same principles can be used on Facebook and Twitter, making sure to tag the people who you feel are good potential colleagues in your niche - and notice how I say colleagues, instead of competitors.

It's dangerous to think of people who are in the same space as us as competitors, because immediately that sort of breaks up the potential bond that we could have with other brands which could end up helping both brands in the long run, and it's better to be someone's friend than be someone's enemy in my opinion.

Work together, not against each other - that's what I like to say.

Probably the best way to connect with people in your space is to meet them in person, and

there's no better place to do that than at a conference or some sort of gathering with where people in your industry all get together, since many of those people will be there for the purpose of networking and building new relationships that will take their businesses to the next level. I'm sure a lot of the financial bloggers who will be attending the first ever Financial Blogger's Conference will be doing just that, just like how I became good friends with several people last year at Blog World Expo, one of those people being Corbett Barr, who you've heard me mention several times, on the blog, as a special guest in two podcasts, and even earlier in this session.

In person, you can really get to know someone for who they really are, so do what you can to meet as many people as possible.

If you are truly serious about what you are doing online, this should be a no brainer for you, and you'll go that extra step to go and meet people in your industry. If you don't think there's a conference or gathering that you could potentially go to - you might be interested to know that I found a conference for sock knitters - people who knit socks. It's called the Sock Summit, and it's held in Portland. You could probably do a quick Google search for any conferences or conventions for what you do online, and you're more than likely to find something.

So to reiterate, with all of these things we do online, it all comes down to relationships. Even the content you write, the videos you produce, podcasts you record and the very ideas you have in your head right now - it will all eventually lead to people. Not search engines or you, but it's for other people, and those things should enhance the relationships you have with those people - because those people are what can make or break your blog, your business and also your bottom line.

And remember, nobody is like you - so you have the crazy ability to create a unique relationship with anybody, unlike anyone else can.

So go out there, make some friends, together - make the internet a better place, and keep it real.

Thanks for all of your support, and again please check out podcastawards.com and vote for the SPI podcast for people's choice and for the business category only if you feel that the podcast deserves that recognition.

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Take care, and all the best to you!

Bye!