

You Are Wealth Newsletter

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You Are Wealth
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This Isn't Sexy - But It Sure Is Profitable!

You purchase a product for \$9 and you can't wait to download it and see what's inside.

But instead of a download link on the next page, what do you get?

A @\$%& upsell!

Okay, admittedly the upsell looks pretty darn good. And it will make your life easier, too. So you spend the \$29 and get the upsell.

Now to go to the download page...

What the ___?! It's ANOTHER upsell!

This one is \$200. Which is a shame, because it looks so enticing. If only it were cheaper...

...you click on the 'no thanks' link.

And on the next page you see the same upsell minus the live coaching for only \$49, so you grab it!

Finally you're on the download page and you cannot wait to open up all your goodies and get started.

What just happened?

Did the product seller bamboozle you into buying more products than you really wanted?

Did he annoy you with all the upsells?

Or did the seller provide you with additional opportunities to get the benefits you want, or solve your problem?

You're probably saying yes to all three questions, and that's okay.

When upselling is done properly, the seller is truly providing the customer with additional, faster or easier ways to get the benefits they seek.



For example, they might sell a book on how to do something.

Then they offer software that does that thing for you.

Then they offer a done-for-you solution where you don't have to lift a finger.

And you might be thinking that it would be nice if the seller were to tell you about these options up front.

Good point. However, if the seller told you about Product A, Product B, Product C and Product D, and if the seller further told you that you could get a combination of (A and B) or of (A and C) or of (B and D) or of (A, B and D) and so forth, here's what would happen:

You would get confused, and rightly so. The more options you have, the less likely you will choose any of them.

And if you don't choose any of them, then you're not going to solve your problem or get the benefit you seek.

In reality, the seller is doing the buyer a favor by only showing one option at a time.

By only revealing one product at a time, the decision making process is greatly simplified and looks like a simple series of yes and no decisions.

You get through the check out process FASTER this way and go on your merry way. If faced with all the possibilities at once, you would likely put the decision off until you forgot all about it.

When You're the Seller

"The probability of selling to a new prospect is 5 - 20%. The probability of selling to an existing customer is 60 - 70%." – Marketing Metrics

Now then, let's look at it from the seller's point of view. After all, this is a marketing newsletter and our primary goal is to make sales.

You make a low end offer to your customers. Maybe it's a \$9 ebook, or a \$14 piece of software, or whatever.

You are offering your least expensive product that will 100% deliver on its promise, regardless of whether or not your customers buy anything else from you.

But you don't stop there – you also offer them additional help, knowledge or tools to get the job done. They don't need these things if they're willing to put in the time and work themselves.

But if they want faster results, less work, personal help or an easier solution, then they are free to buy exactly that in your upsells.

They can say 'yes' or they can say 'no,' it's totally up to them and you are twisting no one's arm.

Of course, you are encouraging them to take those upsells. And not just because you'll make more money, but also because you know they will be happier in the long run with the better solution.

If your goal is to truly have happy customers, then it's time to stop thinking that \$9 e-books are going to do it.

Yes, for some of your customers a \$9 ebook is all they want.

But for a surprisingly large number of customers, they want more. They want better, easier

and faster. And they want help, too.

And if you don't offer them what they want, then they will go elsewhere to get it.

Buyer's High

Let's get down to the nitty gritty.

The reality is, the hardest thing you will do online is get a new customer. To get that customer you've got to have a combination of some or all of the following: A web presence, a good reputation, products, sales pages, blogs, social media, affiliates, a list and so forth.

You work hard to get that customer. And what's the easiest way to increase your revenue? It's not to get new customers, but instead to sell more to your current customers.

And perhaps the best way to do this is through upsells.

You gain their trust with that first small sale. They say, "Yes!" I'm willing to take a chance with you, here's my money."

They are now on a buyer's high. They feel good. They've already made a small commitment to you, which is the PERFECT time to ask for a bigger commitment in the form of a bigger purchase.

Yet time and again I see marketers who refuse to offer upsells.

Maybe they feel like it is somehow deceptive or manipulative to make additional offers after a sale is made.

Not true. Your initial offer is a stand alone, complete product that needs no other product to work. The upsells simply enhance the buyer's experience.

Most companies do upselling in one form or another. These are companies that rely on their bottom lines to pay thousands of workers and keep hundreds of stores open.

"Would you like fries with that?"

"Would you like the extended warranty?"

"Would you like the deluxe options package on your new car?"

"Would you like someone to deliver your new furnace and install it for you?"

"Would you like our annual service contract that ensures your furnace and air conditioning are always in tip top shape and working when you need them?"

"Congrats on your new pet – would you like the cage, food, dishes, toys, bedding and litter your new pet needs?"

And so forth.

If you've got reservations about offering upsells, I'd like to suggest you ditch them once and for all.

Crunching Numbers

Let's say you've got a \$9 product and you're selling 5% of people who hit your sales page.

1000 visitors result in 50 sales of \$9 each, or \$450.

That sound you hear is me yawning.

But you add an upsell for \$47, and 30% of your buyers take the upsell. That's another \$705 in your pocket.

You've now more than DOUBLED your profits, simply by adding that upsell.

But wait, there's more...

You offer a coaching program. Because you're fairly new to coaching, you decide to make it affordable - \$299 per month for 3 months.

And you offer the coaching to all of your buyers, not just the ones who took the first upsell.

Result? Only one person takes the offer. But \$299 per month times 3 months is \$897.

Now instead of making \$450, you've earned a total of \$2,052 on those 1,000 visitors.

It takes the EXACT same effort to drive 1,000 visitors to your sales funnel, regardless of whether or not you have upsells in place.

But the difference in results with upsells can be staggering – in this example you're earning literally four times the money for the exact same traffic-driving effort.

Yes, you have to put those upsells in place.

Yes, you'll have to fulfill the coaching duties with a phone call each week.

But still... you can now duplicate this feat every time you drive another 1,000 visitors to your site.

And of course you don't have to offer coaching, because you can make your upsells anything you want.

Coaching, however, is something you should consider. It is highly lucrative and your students usually become your very best customers for life, as well as your best testimonials and social media evangelists.

Attracting Top Affiliates

Keeping in mind the numbers we just used in our example, let me ask you this:

If you were an affiliate, which funnel would you want to promote – the one where you get 50% of \$450?

Or the one where you get 50% of \$2,052?

If you want to attract affiliates, and especially if you want to attract TOP affiliates, you must have one or more upsells in place.

Otherwise you will never be able to compete with the other product owners who have upsells.

The Self-Liquidating Offer

Using our example above, let's say that you're not using affiliates.

Instead, you're buying traffic to send to your funnel.

It costs you roughly \$500 to send 1,000 highly targeted prospects to your sales funnel.

This means that without the upsells, you are losing \$50 each time you send 1,000 visitors to your website. You better find a cheaper source of targeted traffic, work on improving your conversion rate, or both.

But if you have the upsells in place, then every time you spend \$500, you make \$1552.

Tell me this: How many times will you spend \$500 if it makes you a profit of \$1552?

Every day, right?

And even every hour if there is enough traffic to be bought.

When you have upsells in place, you can purchase high quality traffic and still make money.

You don't need to rely on affiliates for your income. You simply turn on the traffic faucet and watch the profits pour in. THIS is how internet fortunes are made.

No, it's not sexy. It's not glamorous. But it sure does work.

"But I don't have additional products to offer as upsells."

No problem – offer coaching. If you know your topic well enough to create a product, then I guarantee you also know it well enough to coach someone.

Yes, the first time or two is scary, until you realize that coaching simply means helping the person get the results they want.

You are helping them - via phone, skype or email - to do something that you already know how to do.

How simple is that?

Another possibility for your upsell is to offer a 'done-for-you' solution.

For example, if you're selling software, then you can install the software for them. If you're teaching them how to do something, you can do it for them, and so forth.

Another option is to offer a related affiliate product that compliments your front-end offer.

For example, if your front-end offer is on how to drive traffic, your upsells could be additional traffic generation methods, how to increase the conversions you get on that traffic, a software that helps to drive traffic and so forth.

The point is this: Offer... SOMETHING as your upsell.

Mind you, I'm not saying to offer just ANYTHING. It's got to be in alignment with your front end offer and it's got to be useful, wanted and high quality.

Remember, your reputation is at stake.

If you offer junk for your upsell, customers will get angry. And if customers get angry, affiliates will be upset with you and won't promote for you again.

12 Upselling Tips for Maximum Profits

1: If you can't figure out what to upsell, consider cross-selling.

With upselling you're generally offering something directly in line with the initial offer. With cross-selling, you're offering something in the same niche, but not exactly related.

For example, if you're selling a product on how to build your own Wordpress site, an upsell would be to build the site for them.

A cross-sell might be to offer a product on how to get paid to build Wordpress sites for other people, or how to drive traffic to your new site.

2: Don't be pushy.

Make it clear that all they have to do is click the "no thanks" link to continue on without buying the upsell.

3: Test upsells.

Some will work far better than others, but you won't know which ones are the best until you test.

4: Use stats and testimonials.

If 94% of your customers are thrilled they bought the upsell, let your new customers know.

If you have testimonials for your upsells, use them.

If you don't have any stats or testimonials, poll your customers and get some.

5: Use urgency.

Do something with your upsell that makes your customers fear losing out on the deal.

For example, maybe you offer them a special price that is good only while they are on that page.

Or perhaps it's a product that is only available to buyers of the front-end product.

6: Use 'fear of missing out.'

If you can show that your customers get far better results when they buy the upgrade, don't be afraid to say so.

Your new customers will fear missing out on the ease and massive benefits of the upsell if you play this right.

7: Use a count down timer.

This is a timer that counts down how long they have to decide to take the upsell.

Usually you want to give them 10 minutes, unless your upsell page is particularly long or short.

Test using the count down timer against not using it. Odds are it will improve conversions, but you won't know for sure until you test.

8: Offer a bonus to the upsell.

Make the bonus highly relevant with a high perceived value, and it will likely increase sales dramatically.

Test one bonus against another, and using a bonus versus having no bonus on the upsell page(s).

9: High perceived value versus cost.

If your upsells look like they're worth a great deal more than they cost, your conversions will skyrocket.

For example, I bought the rights to a 2 year old \$499 course for \$300.

I used that course as an upsell, stressing that several thousand people paid \$499 for the course, but today, for the next ten minutes, they could grab it for just \$37. It sold like gangbusters.

10: Offer a second chance via email.

Assuming you're not using a countdown timer on your upsell(s), offer a second chance to get the upsell via email.

Let them know the second chance expires in "X" number of hours.

11: Don't forget down selling.

If your new customer doesn't take the \$99 version, follow up with a \$49 version.

You'll be surprised how many of the down sells you sell.

12: Get sophisticated.

If they don't take upsell #1, you send them to down sell #1.

But if they do buy upsell #1, then you send them to upsell #2, and so forth.

Bottom Line

Upsells aren't sexy. They don't always have a terrific reputation. They will annoy a small percentage of your customers. But...

They can turn a money losing business into a money generating powerhouse.

Imagine never having to worry about attracting affiliates again, because you can buy all the traffic you want.

Imagine deciding you want to make more money today, so you simply buy more traffic.

Imagine having an online machine generating cash for you, 24/7.

Frankly, I don't know why any marketer wouldn't have upsells in their sales funnel.

And cross-sells and down-sells, too. It just makes good business sense.