



EPISODE 214

# The Ultimate Guide to Choosing The Right Lead Magnet for Your Audience

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**AMY PORTERFIELD:** Well hey there. Welcome back to another episode of The Online Marketing Made Easy Podcast. I'm your host, Amy Porterfield, and today we are talking about one of my very favorite topics, list building.

I have a motto about list building. It's very simple. Here it goes. It's not going to blow your mind but it's important: Always Be List Building!

It's one of my favorite mottos for good reason. Your list is such an incredibly powerful resource as an online business owner, one that surpasses social media or any other efforts that you can make online.

Part of your list-building efforts has to be having an effective lead magnet, a freebie, a giveaway front and center both figuratively and literally. I want you to be talking about this freebie all the time, everywhere you go. You make it the best thing you've got for free and tell everybody about it.

When I talk about "literally" having a lead magnet front and center I want you to place it on the home page of your website and also as a stand-alone webpage that you can send traffic to when you are on a Facebook Live or doing an InstaStory or when you are interviewed on somebody else's podcast.

You can send them directly to a webpage. There's not a lot of extra information there, it's just the freebie that you promised.

I get a lot of questions all the time that sound something similar to, "But Amy, how do I know which type of lead magnet to create?"



You might be seeing quizzes, guides, cheat sheets, checklists, templates, swipe files, and so many other choices but so little time. I am here to give you the ultimate guide to choosing the right lead magnet for your audience.

I'm going to cover seven types of lead magnets I think are the most valuable and that are working right now.

I'm here to make the process much easier for you so that you can make a decision and move on to the bigger and better things you're dying to work on in your business but you're not working on those because you know you need a list in order to promote and nurture a tribe and really build true relationships.

You know you need the lead magnet. Let's make decisions and then just move on.

I'm going to walk you through the seven types of lead magnets. I'm going to help you to decide which one is right for you and your audience and I'll give you a bunch of examples of lead magnets from some of my good friends and peers.

I will make sure to give you the pros and cons of each, again, to help you decide which lead magnet is right for you and your audience.

I'm also including an incredibly helpful freebie with examples of each of the lead magnets I'm going to discuss here today. Seeing the examples in addition to hearing about them makes this mini training more actionable for you. To get the freebie go to <http://www.amyporterfield.com/214download>.

If you already have a lead magnet listen up. I want you to take a good look at your numbers. I don't say this a lot but this is truly how I feel. Conversion rates are subjective so instead of asking what is a good conversion rate what I want you to do instead is to look at your numbers and your numbers only.

We're not going to compare you to anybody else. Most of the time, because you're not looking behind the scenes of their business but you're looking behind the scenes of yours, you are comparing apples and oranges.

I don't want you to do that. So let's just look at your numbers and dig into the analytics, figure out your conversion rates, and then start charting it. Your goal is to be getting leads every single day and I'd like to see a steady climb upwards because you're going to start sending more and more quality traffic to get that lead magnet and they're going to see it and opt in.



If you're not seeing the kind of list growth you want to see it does start with the quality of your lead magnet. That's why we're going to talk about choosing the right one for you and your audience.

From there, once you do lock in your freebie, your lead magnet, we can talk about driving quality traffic to it. In fact, I already have a podcast episode all about that. I'm going to link you to it a little bit later but I want you to stay focused here on making sure you chose the right lead magnet for your business.

Of course, this episode is sponsored by my free masterclass, The Ultimate List-Building Catch-Up Plan, my proven three-stack system for leveraging the most powerful what's-working-now list-building strategies without the stress of list building, the tech confusion, or crazy overwhelm.

Go to <http://www.amyporterfield.com/listbuilding> to grab your free spot in my training. If you are struggling to get started with list building or if you're not attracting new subscribers to your email list every single day this is the free masterclass for you.

We are going to go ahead and get started. Let's do this!

We are starting at the top. I've got seven different lead magnets to run through with you.

### Lead Magnet #1 – A Cheat Sheet

A cheat sheet is near and dear to my heart. I use it a lot. If you've ever gotten any one of my freebies from the podcast you have probably gotten a cheat sheet from me. It's roughly defined as a series of pages that offers steps, examples, and lots of imagery to help illustrate a strategy.

I like the cheat sheet because it's easy to skim. My motto with lead magnets is to make them incredibly easy to get to the finish line. You don't want people to be taking weeks to get through your lead magnet.

That's not a good experience and it doesn't get them back into the funnel and engaged with you. You want to go for those quick wins inside of your lead magnet. You want them easy to digest.



A cheat sheet does just that. Some of my cheat sheets are seven, eight, or nine pages long. That's fine. But, again, they are easy to skim. They have lots of imagery to show examples so people really get it.

For example, on the home page of my website, I have a core lead magnet called "20 Smart Strategies to Rapidly Grow Your Email List." There are tons of examples in there.

I also show different strategies in terms of a pop-up box, different landing pages, and different tools you can use. Again, it's very valuable but it's not too heavy to get through.

A pro of a cheat sheet is that it's a quick read, shots of information that are easy to use, and they are also eye catching. You can set them up in a way that people really gravitate toward your content because it just looks good and is set up in an easy way.

One of the cons is that you don't really go deep with a cheat sheet. By definition they are meant to be quick hits. If you've got to go deep with your lead magnet you're not going to do a cheat sheet because people skim those really quickly. That's just something to think about.

## Lead Magnet #2 - The Workbook

With a workbook you're providing information as well as take-action pieces for your potential clients or students to actually take some time to get the ideas out of their head and onto paper.

When they do the work they are more likely to get the results they are looking for.

An example of this is Anne Samoilov who has a workbook, "How to Plan a Rock-Solid and Successful Launch". She takes you through ten steps to launching with exercises along the way. That's a more robust example of a lead magnet workbook.

I recently did a mini workbook for Episode #210 where I walked you through the five lessons I've learned from one of my virtual mentors, Shonda Rhimes.

If you get the freebie for Episode #210 you'll notice there's a lot of space for you to fill in the answers to get the ideas out of your head and onto paper so that you realize what you're thinking and then kind of make some shifts and move some things around to get the results you're looking for.



Those are two examples. Anne Samoilov has a great one for her launch workbook and then a mini workbook in Episode #210 that I've done.

Some pros and cons: There is a lot of perceived value in a workbook. You're not only sharing your content but you're making it applicable and actionable. Plus, it's a great opportunity to share resources.

In Anne's case, she shares a lot of resources inside of her workbook so that people can go and actually get things done. Plus, those resources you share can be affiliate links. You're actually, maybe, generating some revenue from your workbook lead magnet as well.

The con is that this lead magnet is definitely more of an investment of your time and efforts for your potential customer. There are no quick hits here.

The payoff is sitting down and working through each exercise. It's going to take your potential customer a little longer to get through. It doesn't have to be a lot longer. It's also going to take you a little longer to put it together.

It's not as fast and easy as a cheat sheet. However, I would say it's more valuable if people do the work.

### Lead Magnet #3 – A Guide

A guide is more of a narrative where you can lead your potential customers through a story and then stack the value throughout.

A great example of this is my friend James Wedmore's guide, 17 Tiny Tweaks That Produce Big Results. He walks through a little bit about himself and then the outcome of the report and some amazing principles every entrepreneur should know.

He then goes through the 17 marketing tips. He actually dives a little bit deeper here. He doesn't just deliver these 17 tiny tweaks he promises. He guides you through why you would want to do these tweaks and what that could mean for you and what it has meant for him as well.

A guide is definitely meatier than a workbook and definitely meatier than a cheat sheet. The pro here is that I think it is off-the-charts valuable to put a guide together. James' example is perfect of this.



You walk away and feel like, “Wow, I really learned something here.”

A guide that is well done will make somebody say they can’t believe it is free. That’s when we are getting into the sphere of, “Holy cow! I would have paid for this.”

If you can get somebody to say, “I would have paid for this,” if you gave them a cheat sheet or a workbook, that’s awesome. You can get there. But, for a guide, they should 100% be saying that because it is, again, so meaty.

Meaty is a weird word and I’m sorry to all of my vegans out there.

A con here is that, just like the other two, it definitely takes some time to put something like this together. You’re not going to just sit down and have it whipped up in 30 minutes. That’s not what I’m talking about.

You also have to be really careful, I see this as a con, you have to be really careful that you don’t make it too robust, too long, and so heavy that people just don’t get through it.

If James is saying, “17 tiny tweaks that produce big results,” he doesn’t have to do five pages about why each of those 17 tweaks are important. He can still do quick hits with each of them.

Don’t make your guide too heavy while you’re trying to make it so irresistible that people would pay for it. It’s a fine line you are walking. I know you can do it but I just want you to be really mindful of it.

#### **Lead Magnet #4 – Video Training or Audio Training Freebie**

With this, you are giving visitors the opportunity to hear or watch a piece of your content. You could be direct to camera in the video so at this point they could be seeing you and that makes things a whole lot more personal.

Right now, video is where it’s at. It’s only getting more popular. I think doing a 15 or 20-minute video training as your freebie is a fantastic idea. I also love the idea of doing a training that is audio because people can put you in their earbuds and walk around town with you and learn from you no matter where they are or what they’re doing.



I love that as well and I believe audio is an extra layer of the personal as well. For #4, video and audio, we're definitely getting closer to our potential customer and making a bigger connection with them.

A great example, one of my favorites, is Marie Forleo. She offers an hour-long freebie on the home page of her website called: How to Get Anything You Want. It's a fantastic introduction to who she is, an inspirational powerhouse.

You really also get to see the person's personality and their teaching style and what they are all about. You don't always get that from a PDF, a guide, a workbook, a cheat sheet, or a checklist. You typically aren't going to get that.

I love this way of delivering a freebie. I've already said some of the pros but a few others include that there is a higher perceived value with audio or video. People are going to think they're getting something really extra special.

You can connect with your audience on a whole different level when it's audio or video and it doesn't seem too pushy or salesy when you talk about what you do and what you offer, even in a lead magnet, when people can hear you or see you.

You can make it really conversational and it doesn't always come across that way in a PDF. There are tons of pros to this one.

The con, because I'm just thinking about you as the content creator, it's more work and it could be more money. If you don't feel comfortable recording a video on your own you might bring in an inexpensive (although you're still paying for it) video guy or gal so there is a little money right there and you might not feel very comfortable in front of video.

You know the truth. If you are super awkward in front of video don't make that your lead magnet. Wait until you get more comfortable on video, which you will with time, but don't make that the first introduction people are going to see with you.

Maybe you feel you are way more comfortable on audio versus video. Do that. If you like this idea and you want to get more personal with your audience and video is definitely not your thing, I love audio just as much.

If Marie Forleo's doing it guys, it's obviously working. So this is one of my favorites by far.



## Lead Magnet #5 – A Challenge

With a challenge you are obviously challenging your audience to do something every single day for seven to ten days. I did one of my favorite guest episodes ever on the podcast with Zach Spuckler.

It was Episode #144 so if you're interested in challenges that's the episode for you at <http://www.amyporterfield.com/144>. It tells how to plan, prepare, and execute a profitable five-day challenge.

Zach and I walk you through step by step how to put a challenge together, this one with a twist, the end game of the challenge is to make money.

Today I'm just talking about list building but you're still going to get so much out of that episode that you might want to take your challenge to a new level. Challenges are fantastic for list building.

For my example I have a good friend and fellow mastermind member, Stacy Tuschl. If you don't know Stacy, she's a business coach who is passionate about helping women entrepreneurs.

Stacy has a five-day limitless growth challenge where you get videos, a PDF workbook, and homework every single day for five days. You're also entered into a contest as part of the challenge and that's really exciting.

The challenge needs to get your audience to do something, and not just do something, but once they do something it either changes how they think, how they feel, or gets some results in their business or life. You have to have an end game to that challenge.

How do you want that person to be at the end of the challenge? That's really important.

One of the humongous pros to a challenge is that when you do it right it's a huge list builder, probably more so than all seven different examples I'm giving you here. So, a well-executed challenge will attract people that aren't necessarily in your tribe.

People can easily share it with their friends and get other people involved. It can be a huge list builder. You also get to share more about your personality, your teaching style, and who you and your brand are.



Typically, when you're doing a challenge you're the leader of the challenge so you are their cheerleader every day. You're encouraging them to keep moving forward. They get to see a different side of you than they ever would inside of a guide or workbook, cheat sheet, checklist, or anything like that.

So, there are huge pros to a challenge.

Because there are huge pros there are also going to be some big cons. A challenge takes some time, strategy, and focus to put together. I don't think you should whip it up in an hour and be done with it.

You've got to execute it on the calendar. You want to make sure you have your emails set up every day and know how you're going to talk about it on social. You are likely recording some videos, either during the challenge or before the challenge. It's a thing!

You can't take it lightly and it wouldn't be the first lead magnet I would ever suggest to you. But if you're ready for it and you feel you can get your tribe engaged, by all means, take the challenge (no pun intended but I guess it is) and do a challenge because I think it could work really well across so many different industries.

### Lead Magnet #6 – A Quiz

I love me a good quiz. They are quick and fun and I learn stuff about myself when I take a quiz. As a marketer there is so much you can do after somebody takes a quiz.

I'll get into the pros and cons here in a moment but I can see right now that quizzes are getting more and more popular so I highly recommend you think about doing a quiz.

One example of this is a quiz I did during B-School. I actually hired a copywriter to help me create a quiz for those that were asking me, "Amy, do you think I'm right for B-School?" They were also asking if they were a good fit or if they were ready for it.

I knew that question was coming so we created a quiz together so that someone could genuinely know, the honest truth, if they were ready to dive in. But not just that, the quiz wasn't "Yes, you're ready," or "No, you're not."



A lot of the quiz went around, “Yes, you’re ready and here’s why and here’s where you can get value in B-School.” There were four different levels of “Yes, here’s why and here’s where.”

There was also, of course, a “No.” That dove into why they were not ready and what to do instead. There are layers to a quiz and I don’t think you should take this lightly because you are reflecting back to somebody about who they are or where they are at right now in their life. You want that to be genuine and true.

I’m going to talk a little bit more about that quiz in Episode #219 coming up with Tyler McCall because we’re talking about how to use Instagram and DMs and a quiz. I’ll get into more details there.

Let’s talk about some of the pros and cons around a quiz. The pro is that as a marketer you are going to learn so much about your audience. They’re going to land in one of your quiz categories of quiz results after they take it.

You’re going to learn who your audience is and what they’re all about. That is gold right there.

For your community that is taking the quiz, they are going to learn about themselves. If you do the quiz right they are also going to get marching orders so they know what to do with the information that you’re sharing with them.

They’re going to learn about themselves and they are going to have resources to make the shifts they want to make or get the resources they need. There is so much value on both sides: For you, the marketer, and for your community.

As you can see, I have a pattern here (pros and then cons). Each time I give you a different type of lead magnet it’s getting a little bit more intense in terms of what it’s going to take for you to create this lead magnet.

Quizzes can be tricky to create and to set up. It’s not a quick lead magnet, that’s for sure. In terms of the content, what you are creating, you want it to be valuable, of course. That’s a given.

Even more so, you want it to be true to the quiz taker. Be very mindful of the questions you’re asking and then the results that you’re creating from those questions.



I hate when I take a quiz and it dumps me out some results that I feel are so incredibly generic and not true to who I am. You have to be very mindful of that.

Once you give somebody their results you also want to give them marching orders. You might give them some links to your latest blog post or a podcast episode you did to offer more value in terms of the results they just got from you.

You want to give them some action items. There has to be marching orders with the results. Again, there are layers to a quiz and that's why it takes more time, effort, and full focus.

In terms of actually setting it up you want to have some smart technology that will walk them through the quiz seamlessly. I love Interact. That's what we use. If you want to see the tool I use just go to <http://www.amyporterfield.com/interact>.

It's really easy to use. It's inexpensive and it makes your quiz look legit. You know I'm all about looking pro so this is one tool I highly recommend.

### Lead Magnet #7 – A Free Course

When you think of a free course I don't want you to think of the type of course that I teach you how to create in Courses That Convert. That's way too big. That's not what I'm talking about here.

Think in terms of a mini training. A good example of this is my good friend, Ray Edwards, copywriting genius. He has a free course called: Permission to Prosper.

You get a series of videos where he walks you through how to create a business based on your ideas. I love this because you definitely walk away thinking, "Oh my gosh! That was so good I would have paid for it."

You also get a glimpse of how he teaches and his knowledge and his skill set and the fact that you want to learn from a guy that is that smart. You see it all in that mini training.

You get a glimpse of what you might pay for down the road. That's the pro right there. You are actually getting to showcase your great talent of teaching and you're getting to showcase how quickly you can get somebody to have those ah-ha moments before they actually take out their wallet and pay you for it.



Of course, the con is the same with all of the other cons. This one is definitely going to take more time and effort. It doesn't take a lot of extra money but time and effort, for sure.

There is another con here. Your audience could feel they are "good" and don't need to buy anything right now. They just went through a mini course. They may want to digest it and apply it and see if it actually gets results so they are "good for now."

You are walking a thin line of satisfying your customers just enough that they're not really interested in buying right now so be careful with those mini training free courses because you could push people to think, "I'm good. Thanks a lot," or at least it takes them a lot longer to get to the point they want to spend money with you.

There is a way around this. I think Ray's example is a perfect one. I don't think you walk away feeling that way. That's why I wanted to give him a shout out but I have seen many that are so intense that I think, "I'm good for a long time."

Be careful with that, for sure.

We just went through the seven types. I'm going to give you a quick rundown one more time:

- 1) **A Cheat Sheet** – I forgot to tell you (I don't think I said this), a lesser version of a cheat sheet would be a **checklist**. I'm all about checklists as well. If you teach something that people are going to go through step by step and check it off (Yep, I did that, I did that) I love a good checklist as well. It's very satisfying to check those boxes off.
- 2) **A Workbook.**
- 3) **A Guide.**
- 4) **A Video or Audio Training** – Just one video or audio.
- 5) **A Challenge.**
- 6) **A Quiz.**
- 7) **A Free Course.**

As you can see, each of those lead magnets got little bit more intense as we went down the list. If you're just starting and are brand new I want you to stay with #1, a cheat sheet, or #2, workbook. Just stay there.

If you've been at it for a while and you think you need to refresh your lead magnet because it's just not a good representation of who you are, what you teach, and what



your students need and want from you then I want you to think about a video training or an audio or a quiz or challenge...or a mini training. That's where I want you to be spending your time.

Here's my challenge to you. In the next 24 hours I want you to choose which lead magnet you're going to do. Do not give yourself a second over the 24-hour limit. This is not something that should take you a long time to figure out.

Once you know the type of lead magnet you want to create you probably already know the content so you're off to the races. This is just "get in, get out."

I want you to get this done. I want you to be collecting leads every single day so that you can move on to the things in your business that are then going to make you money.

There you have it. I hope you found this all valuable. This is stuff you already know, I am sure. But sometimes it's helpful if somebody just breaks it down, gives you a few examples, and also has a really good freebie so you can see what I'm talking about and not just hear about it.

If you go to <http://www.amyporterfield.com/214download> you could grab the freebie for this episode to make it even more actionable.

There is one more thing I want to share with you. If you are list building then you definitely want to pay attention to something new that just came out called GDPR. Many of you already know about it. Great. You're good to go. You can jump off this podcast, we are done.

However, if you have not educated yourself about GDPR, a regulation that is really important for you to know relating to privacy laws and collecting data online. It's related to the European Union and that sounds very weird if you're not located there but if you are marketing worldwide you want to pay attention to this.

I've broken down the entire regulation from start to finish with everything you need to know to make sure that when you are list building you're not breaking any rules. We need to be rule followers here.

I want you to check out my episode all about GDPR. Just go there next if you're on a walk or in the car and have a little extra time. Go to <http://www.amyporterfield.com/GDPR> to listen to the episode I did with intellectual

PODCAST



TRANSCRIPT

property lawyer, Bobby Klinck. He's a guy that can break things down into layman's terms so it's not so confusing.

This is an episode you must listen to if you're doing business online.

I can't wait to see you next week. Same time, same place. Until then make it a great week. Bye for now!