

Episode 13- Make Money Blogging Pt 2. Affiliate Marketing

Lauren 0:01

Welcome to the Launch Your Blog Biz podcast. I'm your host, Lauren McManus, I used to be a full time tax accountant and CPA with a whole lot of limiting beliefs, and "I can't's" whenever I thought about starting my own business. Fast forward a few months, and I quit my job after starting and growing my first blog to six figures in just a year. This is my space to share and yours to listen and grow, about how to build and scale your own blogging business and design a life on your terms. Let's get started.

Lauren 0:35

Hey, y'all, welcome back to another episode of the podcast. I hope that you are all doing awesome today. We are continuing our make money blogging series today with part two. On our last episode, Alex and I talked about our many failed endeavors at our first attempts at trying to make money online. Make sure to give that one a listen if you haven't already, because the what not to do is literally so important and almost as important as what to do.

Lauren 1:10

In the next couple of episodes, I'm going to talk about what actually did work. Now a couple of the things that I'm not going to go into too much detail about are a couple of the monetization methods of ads and sponsored posts. The reason that I'm not covering those in detail is because they have never been a very large part of our strategy. We have at one point in time made up to four grand a month or so with ads. But at that point, we were at the height of our health and wellness traffic, and we were making a lot more money through many other methods.

Lauren 1:45

So we did earn quite a bit, it was never a very large portion of our earnings. As far as sponsored posts go, that's also not ever been a really big part of our strategy. It's something that we have tried in the past, but ultimately, we couldn't find a great alignment for sponsored posts type of content with the existing content that we had on our health and wellness blog. It's also not a path that we've gone very deep down on and that's why we're not going to talk about it in the podcast.

Lauren 2:16

But what we are going to talk about today is we are going to talk about affiliate marketing. And affiliate marketing is really where we started making our income with our first blog and it's also still where we make a good chunk of our income today. So everything today is going to be so relevant to how we're still using affiliate marketing to earn 10s of 1000s of dollars every month with our blog.

Lauren 2:42

In this episode, I'm going to talk about some of the pros and cons of affiliate marketing, how we personally use affiliate marketing, also some of my personal thoughts on how to get the most success from your affiliate marketing strategy. And also my personal thoughts on the future of affiliate marketing, because I do think that things are changing in this space.

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Lauren 3:04

Now, first of all, let's start out with talking about what affiliate marketing even is just a very basic overview. Affiliate Marketing is really just when you are selling other people's products or services for a commission, you're earning a little bit of a kickback on that sale. The best way to think about this is when you think about doing research, because you want to buy something new, a new product, a new service. And when you look on Google for, let's say, a new backpack to go travel with, right.

Lauren 3:36

You see all kinds of articles on the 10, best hiking backpacks, or daypacks, whatever. And when you click on these articles, you see a bunch of links to various backpacks, almost all of them these days are linking back to Amazon. And these links are called affiliate links, because the creators of these articles, of this content, are getting a small kickback on any sales that come from their article. This is a really great way to earn an income by recommending other people's products because you don't have to create your own.

Lauren 4:12

But you can also see where there could be some downsides for especially the consumer, because when we look for an honest opinion, we don't always get it. Sometimes people do recommend products that give them the highest kickback rather than the product that actually performs the best. But we'll talk more about that later on the consumer side. So that's basically what affiliate marketing is and y'all it's so great because you don't have to sell your own products. You don't have to take the time to create your own products either, which is a very time consuming process.

Lauren 4:47

As Alex and I talked about, in the last episode, it's pretty easy to fail, right? Especially if you don't know what you're doing. But with affiliate marketing, there's so much less work involved and there's a lot less work in the setup phases, as well as the maintenance. So if it's someone else's product, there's no customer service afterwards. Once you've made the sale, you don't have to do anything, it's the person whose product that you're selling, it's their problem to deal with any customer service or any issues after that.

Lauren 5:18

Because of this, there's also no product updates, just generally, there's a lot less maintenance, you don't have to worry about sales pages, any of that stuff, because it's all outside of your control. Now, the biggest downside of affiliate marketing is definitely what I just mentioned about it being outside of your control. Most things here are outside of your control, in that you don't have any control over the product, the price, your profit, or the promotion of the product.

Lauren 5:47

So how you're actually selling that. There are many rules and regulations on how you can promote this product. And overall, it just means that you're at the mercy of how someone else has designed their product or service. There's also a little bit of a lack of connection, because

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when you're selling someone else's product or service and not your own, you have to then convince your audience why they should purchase from this other person. So it can also lead to fewer sales in some cases as well.

Lauren 6:16

But overall, your affiliate marketing still has so much going for it and it's a really great place to get started. Because you can essentially start getting your feet wet with marketing and trying to sell products, without having to take the time to create your own products. After Alex and I failed at creating our first product, we then took a few steps backwards.

Lauren 6:38

And we started out with affiliate marketing, because we were afraid to create our own product again without really knowing what we were doing and what people wanted from us. So we use affiliate marketing as a way to test out different products and ideas on our audience to find out what they were truly interested in, before we then went down that path of actually creating our own product again. This is a really, really great way for us to get started.

Lauren 7:04

And that's how we earned our first \$100 a month, \$2,000 a month, four and \$5,000 a month, by selling affiliate products with our first health and wellness blog. Y'all today, how we personally use affiliate marketing in our business, we actually use it to supplement our income. There are people that are using affiliate marketing to make the bulk of their income or even all of their income. You do want to be careful here putting all of your eggs in the affiliate marketing basket, because obviously you don't own the product.

Lauren 7:36

So if something changes with the product, or it becomes less valuable or less useful over time, well, your whole income stream can evaporate overnight, if you have banked everything on promoting this one product or service. With affiliate marketing, it's always a great idea to diversify the products and services that you're recommending so that way you're not relying on one certain product or service to bring in most of your income. As I said, we use it to supplement our income because while we still make 10s of 1000s of dollars a month with affiliate marketing, we still make more selling our own products and services.

Lauren 8:14

This makes us feel really great because we know that we're generating the bulk of our income, we're not relying on other people. But no matter what there are still areas in our business that we don't cover with our paid products. So different strategies that we don't teach or just general services, or products that people need along the way, right things like blog hosting services, people need that in order to get started with their very first website. So we can recommend services like that, to help our students along the way and we can also earn a commission on that.

Lauren 8:49

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But y'all now with our affiliate marketing strategy, I can tell you that we're very intentional about the products that we promote, and the companies that we promote. So in the very beginning, in some of our failed endeavors, we definitely used more of a shotgun approach and this was literally recommending tons of different products and services, whether it was on Amazon, or just straight through other companies. We would write out long pieces of content and go down many different avenues to try to earn \$5 here, \$10 there, but many of them, I mean, the vast majority of them never actually translated into more than that.

Lauren 9:27

So it was just \$5 here or \$10 there, and the amount of time that we spent writing review articles and jumping through hoops in order to get that five or \$10, y'all it just wasn't worth it, it just wasn't. Now instead, we are very intentional about who we promote and think of it this way, we now have a very large list. We have 10s of 1000s of people on our email list. When I think about whether or not I want to promote something to my email list, let's say I think I'm going to make an estimated \$400 from sending out one email.

Lauren 10:04

It's promoting someone else's product or maybe it's promoting a free webinar, to sell some kind of service. Let's say, I'm going to estimate about \$400 because maybe the last time I sent out an email, that's about how much I made. Well, chances are, I'm not going to send that email these days. A few years ago, in the beginning, \$400 meant the world to me, but right now in relation to my income, \$400 is less than two course sales for me. So I can earn more by selling just two courses than I can from this email that I'm going to send out.

Lauren 10:38

So I'm going to be intentional and not actually email out 10s of 1000s of people on my list asking for a sale, when I'm only going to pull in about \$400 from that, to me, it's much more worth it to not badger my audience and to make that income somewhere else. Overtime, as we've learned what has worked for us and what hasn't worked, we've been able to really refine our strategy and really focus on the companies that earn us the most money.

Lauren 11:06

So the partnerships that earned us the most, and what is most helpful for our students and we've just let the rest go. It's freed up so much headspace for us to really focus in on driving the most amount of sales through these fewer partnerships, than just trying to make the \$5 to \$10, \$100, here and there that just end up spending a lot more of our time and energy. And on this note, one of my favorite parts about affiliate marketing, as I grow my business is also getting to partner with these brands and companies.

Lauren 11:40

These fewer brands and companies, it's been really fun to be able to establish partnerships with these brands and companies, and to help them grow as they also help us grow. So we earn an income through recommending their products and services and we're also helping their business grow as well, by seeing them new customers and clients. We partner with companies

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like ConvertKit, which is one of my ultimate favorites, to promote. It's the email marketing service that we use and it's the number one most important tool to growing our business.

Lauren 12:15

That is true today as it was true years ago, we've used them for years now. So when I tell my students about that, it's not just about earning a commission from that sale, it's because it's been such an invaluable tool for me in my business. And I'm just so thankful for what it has allowed me to do and how much it's allowed me to grow my business. So what I'm trying to say is that it's a company that I feel so good about promoting. Over the years, we've actually built a relationship with this company.

Lauren 12:47

We've met people within their company, we've had people fly out to Austin to actually come sit down and have dinner with us to talk about our partnership with them. We've emailed tons and tons of times, I've done webinars with a couple of the girls on their team. And every time I hop on a call with them, I just feel like I know them a little bit because we talk pretty often. It feels really good for me to know that I'm promoting a company who has such great people working for it, and one that cares so much about its team.

Lauren 13:15

So I digress y'all, for me, it's really fun to be able to promote companies like these when I am actually able to build a relationship with them. It's really just a win win all around because we do earn more money. But again, we also have a lot less headspace to just let the rest of the affiliate marketing noise go and just focus on these fewer brands and partnerships. The only other thing that I want to mention related to our affiliate marketing strategy is that we try to focus on higher priced products and services whenever possible.

Lauren 13:51

Just because you can generally earn more, it is definitely more difficult to make a sale because obviously it costs more. But you can scale your income quite a bit more if you focus on selling premium products or services. So it's not always possible depending on what your niche is and what you're recommending. But if you're able to effectively sell higher priced products, it can be a way to really scale your income and actually earn six figures through affiliate marketing.

Lauren 14:18

Alright, y'all now that I've talked about our strategy, I want to talk a little bit about what I think is the future of affiliate marketing. Now one of the things that really started to bug me a lot lately is that I feel like so much of the content out there on the internet, online anywhere these days across social media platforms. So much is about getting the sale so much is about the money, it's not about the partnerships that I just discussed. It's just about making a quick sale, and it kind of bugs me when I am searching for content that I really need at that moment.

Lauren 14:56

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I really need a good recommendation for a pair of hiking shoes, or maybe a financial service to us, and every single article on page one of Google is the same. I mean, every article is the top eight companies that do this. And all eight companies are always the same. There's usually a really big push to the top for one or two companies that have the highest payout rate for affiliates, and I just feel like there's so much crap content out there, and people are just looking to make money.

Lauren 15:26

It's really hard to find an honest review of products these days, when the person ultimately mostly cares about the money that they're getting for recommending that product, and I think that there's going to be a reckoning for this soon. I think that Google is going to crack down on a lot of these websites. I also think that the FTC, the Federal Trade Commission, which is the governing body that actually sets the rules and regulations on how you can promote affiliate products, I think they're going to be cracking down too.

Lauren 16:00

I think that Google definitely knows that there's a lot of crap content out there and they're going to start penalizing people for perhaps having too many affiliate links, or perhaps for not having enough disclosures and their content. I also think that the FTC is going to make it harder and harder to make those easy sales, I think they're going to crack down more and more on people just willy nilly throwing out affiliate links everywhere. I think that you're going to have to disclose the fact that you will earn a commission, if anyone clicks on your link, I think that you're gonna have to disclose that a lot more.

Lauren 16:36

And if anything, just Google down ranking content that has affiliate links in it, well, that's going to cause people to take a big step back from affiliate marketing as well. So not that it worries me a little bit, but I do think that things will be changing in the coming months and the next couple of years when it comes to affiliate marketing. So it's just another thing to keep in mind. Again, if you are starting with affiliate marketing, or if it's making up the bulk of your income, or if that's your plan, just think about that.

Lauren 17:04

Think about what the future there might be, because it's always a good idea to diversify the way that you're making money with your blog, or your website, or whatever content channel that you have. Because this gives you a buffer against algorithm changes against various rules, regulations, or really anything that can change along the process, especially if you don't own your product, and you don't have that control over it. On that note, that is what we're going to be talking about in the next episode, we're going to be talking more about creating your own products.

Lauren 17:40

So you can create this buffer and you can earn money through different stores. So y'all just wrapping up today's episode on affiliate marketing, I want you to think about your mindset and

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your expectations about affiliate marketing. If you are more at the beginning stages, and you have this shotgun approach, just be honest with yourself and think about how much you can really earn from what you're doing. So if you're thinking about writing a new piece of content or partnering with some new product, think about how much you can actually earn with that and whether or not you could potentially have a great relationship with this company.

Lauren 18:20

You want to perhaps avoid some situations in which you might be able to earn a quick buck. But it's not any more than a quick buck, like one buck, you know, 10 bucks, whatever, I don't want to discourage you from earning quick money. Because if you're in the beginning, I know that \$10 alone can mean the world to you. I do remember those days where it really really meant a lot just to earn that much. But I just want you to be intentional and think about the fact that it might be better to have a go bigger go home approach here.

Lauren 18:52

If you're not there yet, don't worry about it. Don't spend too much of your time focusing on the five and \$10 sales. Instead, think about building your foundation, think about creating really fantastic content, think about building up your traffic channels, and building up your email list. These are the things that are going to really serve you in the future. And I know that all the various routes and places that Alex and I spent our time in the beginning, if we had focused on the right things a little bit sooner, then we would have started earning serious money a lot sooner.

Lauren 19:26

I know that the failure process is so important along the way. So I don't want to discourage you. I just want you to, of course, be mindful of where you're spending your time. And just of course, always make sure that you're setting the right expectations there. Alright y'all that is it for this episode on affiliate marketing. I will see you in the next episode when we talk about creating your own products and services. Have a great day y'all.

Lauren 19:55

Thanks for listening to the Launch Your Blog Biz podcast. Don't forget to subscribe so you don't don't miss future episodes. And please share the love by leaving us a review if you love this episode. If you want to learn more about how you can launch and grow your own blogging business, make sure to check out our website at CreateandGo.com