RECURRING INCOME
STRATEGIES

INJECT A RECURRING REVENUE STREAM INTO YOUR BUSINESS AND SKYROCKET YOUR INCOME INSTANTLY!

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Introduction

If you're looking to boost your income, grow a loyal following and position your brand as the go-to source in your market, there is no easier way than by injecting a recurring revenue stream into your business.

With recurring revenue, you can create a strong foundation for your business while taking advantage of the opportunity to incorporate additional income streams into an ever-growing community.

Not only will you profit from the regular subscriptions, but you can utilize a series of proven strategies to skyrocket sales of other products and services!

Plus, recurring revenue is consistent and predictable. Unlike other income streams, such as with one-off products or services, with a monthly or yearly recurring revenue platform you know what to

expect. You aren't bouncing from one product launch to another. Instead, you can focus on growing your community and extending the value of your program. Instead, you are focused on a scalable business and stop trading your time for money.

This special report will show you exactly how to join the recurring revenue revolution and how it can work in almost any niche or market.

You'll also discover how to choose a format that focuses on long-term success so you can enjoy the benefits of passive income every month - all on complete autopilot.

And that's just one of the many advantages of incorporating a stream of recurring income into your business.

Not only are you able to keep payments rolling in every cycle, but you can set it up so that it works towards driving in customers every single day, all within one platform.

Plus, it's always easier to sell to existing customers than it is to convert new ones.

Are you ready to begin?

Let's get started!

Recurring Revenue Streams

You've seen the rise of recurring revenue streams in your everyday life. Blockbuster fell victim to Netflix; cable TV fell victim to online streaming services like Amazon Prime.

Everywhere you turn, companies are focused on building multi-million dollar businesses on the **recurring income platform.**

Even brick and mortar businesses have jumped on the bandwagon by creating loyalty programs where people can pay for a certain amount of services a month (drink packages, spa treatments, car wash services, express mail delivery services, etc.)

In fact, virtually every business can benefit from adding a recurring revenue stream.

There's no doubt about it; now is the time to get in on the action.

To start, it's important to come up with a **primary benefit** for your recurring income stream.

- Why would people want to sign up for your program?
- What are the benefits?
- How is it different from others?

For example, with a spa package, someone could purchase a $100 package that gives them the ability to book 3 massage treatments, rather than the usual 2.

With an online business, you could offer access to advanced training or exclusive resources not available anywhere else.

The key is to highlight the benefits upfront. Customers sign on for recurring programs because they are getting more bank for their buck, or they are being given access to something unique, special and exclusive.

Or, perhaps they are looking to save time or alleviate an otherwise steep learning curve.

In some businesses, the draw is that subscribers belong to a tribe or a community such as with fitness programs or yoga studios, but the same holds true with online programs that incorporate private groups and forums where people can network and encourage one another.

Regardless of the format you choose, you need to come up with a clear benefit that will persuade people to sign on and stay subscribed.

In the following chapters of this special report we'll look at some of the most popular recurring revenue business models so you can choose one that works best for you.

Membership Programs

Subscription-based programs are not only extremely profitable, as they generate **recurring income**, but they are single-handedly one of the **easiest ways to gain traction** in your market, and position yourself as an expert in your field.

With a membership program, people sign up for ongoing access to exclusive content. This is where they become part of your community and are often given the option to network with others or ask questions via a private group or forum as they progress through the training.

You've likely seen this in action for yourself when you've signed up for a course or training program. The course instructor has positioned themselves as an expert on the topic simply by providing a clear, workable system to accomplishing a specific goal or task.

By providing step-by-step training in a specific niche, you will be able to secure your foothold in your market and become a leading source for quality information.

In other words, you become the **go-to person** in your field. They are phenomenal at increasing your customer outreach, maximizing exposure and managing a sales funnel so that you can leverage your ever-growing community.

Another great thing about the membership model is that you can create a flagship program that is geared towards helping your subscribers learn about one topic, and then work towards expanding your program as your community grows so that you are keeping subscribers moving through your sales funnel.

There are many ways to build a successful membership program. Begin by considering the commonly asked questions in your niche. Perhaps someone needs help with graphic design.

Rather than spending all your time teaching people how to master a specific software program on a one-on-one basis, you could create a membership site that offers access to video training that shows them how to use a third-party product to enhance their business.

Then, not only are you generating recurring income from your own training program but you are also able to make money via affiliate marketing.

You can package your membership program in many ways including by offering tutorials, resources, coaching, community access, or a combination of them all.

There are a few popular models used to create membership websites, including:

Evergreen Content Model

This is where your content is released in the same sequence

regardless when someone joins your program.

For example, someone who joins in January would receive access to the first month's content immediately, and then in February they would receive access to the second month's content and so on.

A member who joins in February would still receive January's content as month 1. Every member starts at the beginning of your content cycle and then progresses as the month's go on.

With an evergreen content system, the content is released sequentially based on each customers' join date.

These are often the easiest membership sites to set up because you can create the content once, and then set & forget.

The only downside to this format is that you may struggle to offer group coaching as students will be at different stages of your

training.

Current Month Access

This type of membership platform is based on the current month. Someone signing up in January would receive access to that current month's content.

If someone signed on in February, they would only gain access to that current month's content. So, every member is given access only to the latest update.

You can further monetize this style of membership site by giving members the option to purchase access to archived content separately.

This model helps to **increase the value of every customer** because they are purchasing access to current content while being able to purchase additional access to unlock prior months or advanced content. This format works well if your content is

segmented so that each month's content can stand alone and isn't dependent on previous lessons or training.

All Access Pass (Content Buffet)

This format usually involves providing members with access to all previous content as well as new content on a monthly basis as long as they are a paid member.

Typically, you can price these membership programs at a higher price point because subscribers are gaining access to all the available content, regardless when it was released.

Programs that run this way would include programs like https://www.Lynda.com where you pay for access to their training database, and can then browse through their full library of courses and training material that continues to grow.

Consider the different formats available so you can determine what would work best for your target market.

For example, the weight loss market is a popular one for membership programs (example: Weight Watchers), because their monthly program guides someone through their journey from the very beginning until they've reached their weight loss goals.

Their monthly membership never ends either because even when someone finally reaches their goal weight, they are then transferred into a membership program designed to help them maintain their weight.

And another valuable part of their community is in the groups and forums members gain access to. In these areas, they can find an accountability partner, personal online trainers and coaches that help them stay on track.

With this type of platform, you are not only able to generate income monthly from the recurring membership fees, but you

could easily expand your membership program to offer additional upgrades, such as access to weekly meal plans, community support, fitness strategies and customized weight loss plans.

Regardless of the membership format you choose, you'll want to make sure you use a platform that supports your goals.

You should look for a membership software solution that offers quick-set up, a user-friendly admin panel, security and of course, flexibility regarding content options as well as payment processors.

I personally recommend **ProductDyno**.

ProductDyno works for all digital product formats, including the ability to sell monthly content in whatever format you choose, as well as the ability to sell licenses to software, themes, designs or plugins.

The admin panel is intuitive and they offer prompt support and regular updates so you can rest assured you're given access to in-demand features. It's simply one of the easiest ways to get your membership site off the ground with minimal cost and effort.

Bonus Tip: Once you have your membership program off the ground, you could offer personalized coaching access to a small group of students. You could choose to offer this only once a year when you have time, or offer it on an ongoing basis.

Coaching is a premium service which means that you'll be able to set a higher price point than other types of services. It's a great way to inject additional cash flow into your existing community.

Software Products (SaaS)

SaaS stands for *Software as a Service* and is offered on a subscription basis.

The benefits are quite obvious to customers: in exchange for their recurring payments, they are given the ability to use the software while knowing that it is updated regularly and that they'll gain access to prompt customer support.

From Drop Box and Adobe to mailing list providers like MailChimp and Aweber, many of the leading brands have incorporated SaaS into their businesses and for good reason: Doing so drastically **increases their yearly income,** while making it easier for them to provide value to their customer base.

Not ready to create your own SaaS product? No problem! You can still build recurring income in this industry by promoting useful products and services that your customer base could

benefit from.

For example, perhaps you run a community focused on teaching people how to build a successful blow. You could create a training program that teaches them how to launch a successful website, while promoting the tools they need to get the job done.

This might include SaaS based mailing lists, hosting for their blog, or perhaps design and graphic tools, as well as plugins. The possibilities are endless when it comes to making money promoting a variety of recurring revenue products.

There are dozens of important tools you can easily promote within your own content to generate revenue.

And for every new customer you send their way, you'll earn a recurring income from their ongoing payments. Win-win!

Physical Product Subscriptions

You've likely heard of the Dollar Shave Club as well as other subscription boxes that focus on health, fitness or cosmetics, just to name a few. These are growing in popularity every single day.

Here's how it works:

Customers subscribe to a service and in exchange they receive a box or products every month. The products vary but are usually all in the same niche or industry.

This format works well because recipients not only look forward to receiving new products every month in the mail, but they become part of a community of active users.

Most product-based subscription sites host groups and forums where people can discuss the products and share feedback.

Cosmetic lines promote their subscription boxes by asking users to upload photos of them using their products and they create tutorials based on the different cosmetics included in the monthly offering.

The downside is that creating a physical product subscription program isn't always the easiest business to launch as it will require coming up with products and packaging as well as shipping and distribution partners, but don't overlook the possibilities. There may be a way to simplify the program so that it works for your business.

For example, an author who self-publishes books via Amazon KDP could create a subscription program where readers can sign on to receive a new book every month via their exclusive book club.

While an author may not release a new book every month, they could easily send out some of their favorite reads, promoting other up-and-coming authors. The shipping costs would be

minimal and it could even be automated through sites like Lulu.com.

How could you incorporate a physical product subscription into your business?

It's time to put that thinking cap on and see how you could take advantage of this profitable opportunity!

<mark>Tip:</mark> You could also combine a membership program with a physical product subscription plan.

For example, you could sell access to an online training program that offers guides, tutorials and videos and provide them with a physical copy of the course via a book.

Online Courses

While courses don't usually bring in recurring income on their own since many are designed on a platform that involves a student paying a one-time fee for access to the training, you can still generate consistent recurring revenue by focusing on a **strong front-end sales funnel** that directs students to other products and services.

For example, while your course may be a one-time charge, you could give students the option to upgrade to a monthly membership that offers tools and resources associated to the topic of the training program.

This could include additional auxiliary components such as webinars, printable downloads or additional workbooks that go beyond the scope of your course.

Start by thinking about a topic for your course, as well as the

content formats you would feel comfortable creating.

This could include:

- Text-based lesson plans
- Video Tutorials
- Webinars
- Interviews with Experts
- Workbooks and Customized Lesson Plans
- Printables (checklists, guides, etc.)

The key is to **identify an ongoing demand** for help with **specific** problems. Your course should always focus on **one main niche** so you're able to create content that is in-demand, relevant and focused.

At the same time, you don't want to box yourself into a corner. The topic you choose should be something you can see yourself still interested in a year from now.

You don't want the problem to be easily solvable, either. Your goal is to find a way to create a course that provides a workable system that addresses the issues that people are struggling with.

By purchasing access to your course, they are given the knowledge needed to accomplish specific goals.

Most of the top-selling courses focus on one main subject and then they expand their program by allowing students to either purchase additional access to upgrades or by offering additional resources after someone has graduated from the course.

Don't let anything stand in your way! Even if you aren't an expert on the topic, chances are you still have something worthy of teaching and that people will pay money for.

Keep in mind that for your membership program to be successful, you need to come up with a strong hook.

A hook reels you in. It sets your program apart. It works at differentiating your program from your competitors and tells potential subscribers why they benefit from signing up for your program. It's visceral and compelling.

Evaluate your membership program's strengths and unique benefits.

- How does it stand out?
- What is the greatest asset you offer members?
- How is it different?
- What will someone learn or improve by being a part of it?

<u>Your task of the day:</u>

Step 1: Identify an ongoing problem in your niche where people are actively seeking guidance, training and ultimately, a solution.

Step 2: Create a list of topics that you should cover in your course based on those common questions. Then, decide on the various formats you plan to use (video, printables, workbooks, etc.).

Step 3: Next, go through that list and narrow your focus so that you are targeting a specific segment of your market.

Need help identifying a problem in your niche or coming up with a topic for your course?

Here are a few ways to uncover possibilities:

Send an email out to your mailing list that asks what your readers need help with. You can either set the email so they reply with their own feedback, or choose 3-4 topics and create a survey that asks them to choose only one.

Discover ideas for your course by searching popular blogs and Facebook groups in your niche. See what people are talking about and what questions are commonly asked.

Search Reddit sub-threads as well as Q&A sites like Quora for popular questions and ongoing discussions. You want your course to be based on an evergreen, common problem in your market.

Search platforms like Udemy.com and Teachable.com to see what courses are selling and what kind of training is being offered.

Sites like Teachable will show you a breakdown of all lesson plans so you can get a feel for the scope of the training and identify what could be missing. Then, include coverage in your own course to stand out in your market.

Tip: Creating a training program is easy with sites like https://www.Teachable.com because you aren't required to build your own website or learn HTML.

All you have to do is enter in your content or link to your videos and Teachable will compile your course so that people can move through it at their own pace while keeping track of their progress.

Final Words

With a recurring revenue business model, you'll be able to generate a steady and reliable income every single month. Best of all, you don't have to stick with just one format and can expand your network as you discover new demands for content.

We've explored some of the popular options in this special report, so I hope you are in a better position to move forward and work towards creating your first recurring revenue stream.

The key is to always look forward ways to **tie a product or service into a recurring revenue source.**

For example, even if you decide to create a traditional membership site platform to launch your business, look for ways to feed that traffic into an upset that's based on a subscription service model.

You always want to **incorporate your funnel into a recurring income source whenever possible.**

I hope this report has given you the information you need to get started.

To your success!

Peter Turner