



LE TUE NOTE KINDLE PER:

Retention Point: The Single Biggest Secret to Membership and Subscription Growth for Associations, SAAS, Publishers, Digital Access, Subscription Boxes ... Subscription Businesses (English Edition)

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if a member retains membership and engagement for a year, there's a 90% chance he'll be your member for life.

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The key to retention for all of these programs is what happens AFTER your new member joins. Handling your new member correctly can increase your new member lifetime value by three to ten times.

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The Retention Point is the moment when your members become so emotionally invested in what you deliver, they become Lifers.

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Getting your subscribers to the Retention Point faster is the secret to slashing churn rates. Moving your Retention Point earlier in your subscriber life cycle is the key to long-term growth. The Retention Point is when your subscriber decides that he wants to be a member of your tribe, that he's engaged and he's going to do what it takes to succeed.

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You move subscribers to the Retention Point by 1.inspiring them to improve themselves, 2.giving clarity over their pathway to improvement, 3.helping them take the first step and 4.revealing your unique personality. When you are intentional about these components of your new subscriber welcome, you can move your Retention Point to immediately after the sale.

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When you deliver too much value, your member becomes overwhelmed. Your member starts feeling bad that he isn't using what he purchased, and so he wants to quit.

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Members join when they are attracted to a transformation opportunity; they stay when they share your beliefs and your mission to improve the world. Members stay when they believe they are part of something special, as though they are in on a secret that few know about.

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Your members won't use what you deliver until they understand why. For some reason Membership Marketers turn into teachers as soon as a customer buys their product. Suddenly they deliver curriculums, steps to do, places to visit and, worse, books to read. These Membership Marketers tell their new members what to read, first, second and third. They outline the 27 steps to accomplish the outcome that was promised in the promo. This is just as bad as giving your members too little guidance.

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You aren't competing with the others within your niche. You are competing against 24-hour news, click bait headlines and every developer in the app store. Are you doing what it takes to muscle out these distractions so your members give you their attention?

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Rather than talking about what you deliver, focus on what your members must believe to become your long-term members.

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While members join for a quick win, they stay because they share your belief system. Membership is about being an insider. About sharing in a "secret" that few know about. Above all it's about status.

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Memberships and subscriptions are a lot harder to convert than a single product purchase. In fact, a customer will often spend more to avoid the commitment of a subscription.

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Your prospective members do not value libraries. Libraries feel like a lot of work. More work is not a motivating idea. No one is wandering around the internet hoping to find eight hours of online video courses to buy and watch.

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Maybe 50 years ago there was a problem with a lack of information. Today the problem is too much information. Today you don't win with bulk; you make customers most excited when you deliver transformation rather than information.

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This is now my go-to strategy for member retention and acquisition. Create an on-boarding product that delivers a member transformation. Then market that new member on-boarding system as a bonus that increases sales conversions on the front end. What is the most appealing transformation you can offer your prospective members? What's the fastest way you can deliver it? Generate more new members by offering a transformation. Then deliver this transformation through your Member On Ramp to increase engagement and long-term member value.

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Offering free trials is an advanced marketing strategy that takes a much higher level of marketing savvy and effort to convert than asking for a fully paid membership up front. This is because what your member experiences during the free trial period must be a sophisticated combination of marketing and product fulfillment.

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Recurring revenue growth comes from new member retention. Not new member acquisition.

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You are in a relationship with your members. You are providing them what you promised to help them solve problems in their lives. There's no need to sound the alarm that some big important thing is happening so they must act immediately. Not unless it's really that important. Otherwise, they'll quickly tune you out. Your alarming messages will have as much impact as another car alarm going off in a parking lot. Your emails will become an irritation rather than a welcome message from a trusted friend.

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Explain exactly what your new customer should DO with what you are delivering to them to get results.

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Use the first four weeks of your new member relationship to resell your member on the benefits of the problems you solve. Show her how terrific her life will be after she uses what you deliver. Sell the value of any free trial membership you are extending. Meet her where she is rather than trying to yell loudly to get her attention. And never assume she knows how to use what you deliver; always show her what to do, how to navigate your site and where to get additional support.

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The more you are asking your new member to do within the first few hours or days of your membership, the more difficult it will be to get that new member to the Retention Point.

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Your brand new member is hopeful that your product is the solution to her problems. Why would you welcome your new member with the “apology” you wrote to explain your service gaps to existing members? Your newest member doesn’t know about yesterday’s problems. There’s no reason to create new doubts in her mind.

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Your Member On Ramp must motivate your members to take action. Take the opportunity when your new member joins to resell your member on the benefits of implementing your product. Help your new member visualize what life will be like after she implements your product.

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The secret to getting your new member to the Retention Point is to make her life after solving her problem easier to visualize. What will her life be like when she is using your product every day? Who will compliment her as a result of learning this new skill? What will she be able accomplish with this new superpower that she cannot accomplish now?

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Membership is a luxury purchase. It’s not something anyone needs, even if you think it’s that important. Someone whose children went hungry last night is not buying your subscription program today. That makes what you sell a luxury.

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Because owning a Harley has nothing to do with the transportation value of the motorcycle. It has everything to do with the feeling that riding a Harley gives its owner. The same goes for your membership. The value of what you deliver has little to do with the dollar value of the items you deliver. In fact, delivering more value can increase churn.

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You want your member to feel like you are happy he joined your membership. Remember, your membership is a luxury item; there’s no requirement or inherent need. Luxury brands are all about how they make their customer feel about what he purchased. You’ll want to ensure you maximize this opportunity to make a positive emotional impact on your member.

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Here are the key components of your new Member On Ramp: The good news is once you know the steps, they are easy to follow.

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DREAM Your new member thinks more about what it'll feel like to have his problems solved than he does about the investment necessary to make it happen.

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BELIEF Your member believes your solution works and it'll work for him.

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Convince your customer that his past failures weren't his fault. That there was something missing, and you'll provide it. Bring out any testimonials you have and/or your own personal story of overcoming this doubt to achieve breakthrough results.

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GOAL Instead of being overwhelmed by the size of the journey, your member recognizes the value in taking the first step.

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TIME Your member schedules time to implement your solution.

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FOCUS Your member eliminates all possible alternative problems and solutions; he puts all of his energy into implementing what you provide.

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Members never join with a blank slate. They have conflicting beliefs they hold on to. And within their first few hours and days of your program, they are trying to work through these conflicting ideas. You do have an advantage in this battle. Your new member eagerly **WANTS** to believe you have the answer for achieving his dreams. Step up and show him that you do have the path he's searching for.

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CURRICULUM Help your member visualize himself implementing your solution by illustrating the steps in your journey so he can easily track his own progress toward his goals.
