

LEAD MAGNET STARTER GUIDE

Introduction - Types, Topics & Triggers

So, what is a Lead Magnet?

Anything you offer your prospects in exchange for their contact details. It's the thing that causes a prospect to go from being "unknown" to "known" to you. Usually you ask your prospect to "opt in" to your email list to receive the Lead Magnet, for example:



Lead Magnet Types

There are literally dozens of types of Lead Magnets. Here are some of the more popular and effective types of Lead Magnet:



eBook

This is one of the most well-known and popular types of lead magnets. The length of your eBook can vary, depending on your topic and your market.

eBooks are typically made available as a PDF download after a user enters their name and email address in exchange for receiving the download file.

The key with your eBook is to keep the solution you are offering simple. That is, you wouldn't want to create



an eBook offering “99 Ways to Grow Your Business”, because that just seems like too much work.

Instead, you want to make sure your solution feels achievable and easy for your prospect to do.

Report or Guide

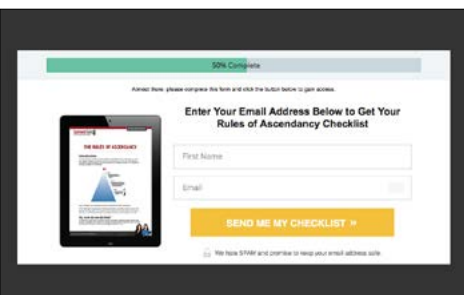
Much like an eBook, the Report or Guide is typically made available as a PDF download after a user enters their name and email address in exchange for receiving the download file.

The difference with a Report or Guide is that users have an expectation it will be factual and deliver information on a specific issue, timeline or process.

For example, this report to the left delivers an assessment of the Australian Property Market during a specific timeframe.



Report



Checklist

Checklist

A checklist is a great lead magnet because it can be relatively easy to produce and has a high perceived value. Your prospects will appreciate the checklist if it solves a specific need they have. It will be particularly attractive if it reveals some “behind the scenes” processes.

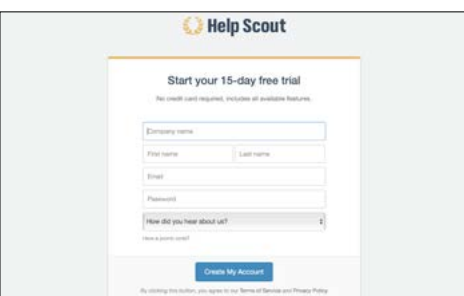
For example, this checklist helps people track their customer journeys.

Free Trial

A free trial works very well if you have a SaaS (Software as a Service) or even other services e.g. gym membership. This can also take the form of a free trial product e.g. a one week supply of vitamins if selling vitamins.

“Try before you buy” works well because it reduces customer concerns, builds trust and it also gifts the customer, which builds rapport and reciprocity.

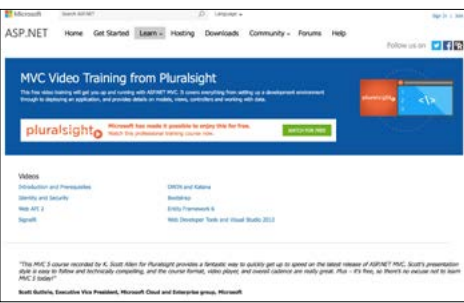
For example, this free trial for an online helpdesk software get prospects using the software for free before they are asked to upgrade to full paid membership.



Free Trial



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Video Course

Video Course

A video course can have a high-perceived value, but needs to be used carefully.

Firstly, video can be complicated, costly and time-consuming to produce. It can also ask a lot more of your prospect than just a simple checklist or eBook does in terms of time and commitment, so may not be as effective as a lead magnet for “cold” leads e.g. from Facebook.

Where a Video Course can be an ideal Lead Magnet is when you offer this to an email list you have already been nurturing, or when a joint-venture partner endorses your offer to their clients.



Free Product

Free Product

A free product works best when it is something that is related to the item you ultimately want to sell. Like this example where they are giving away a free shaker cup as a lead magnet for protein powders and other supplements.

If you plan on using this lead magnet strategy, test it on smaller numbers first to ensure you are going to get a return on investment. Unlike most other lead magnets that typically give away a digital product (little to no cost), a physical product can be costly, so you need to know your offer turns into paying clients.



Quiz

Quiz

Quizzes are rising in popularity as a lead magnet because they have excellent potential to be more “viral” than other types of lead magnets (due to the fact users often want to share their results on their Facebook feed etc, which in turn, attracts more people to take the quiz and so on).

Quiz development can be costly if you get a customised solution. There are some excellent off the shelf applications for creating quizzes.

Typically with a quiz you would ask your prospect to enter their name and email either at the start of the quiz, or just prior to receiving their results (when they are highly motivated to get their outcome).



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Tool

Tool

This is one of the most powerful and often overlooked lead magnet options. If you have a business that lends itself to offering some kind of tool to make the life of your prospects easier in an area that compliments what you sell, you may want to consider creating a tool.

Tools can vary from simple spreadsheets (e.g. a Social Media Calendar if you are a social media expert), a calculator (e.g. a specific financial calculator if you offer financial advice), a plugin (e.g. a WordPress plugin if you offer web services), an app (e.g. an ovulation tracker if you are a fertility expert) or even a physical product (such as a low-cost pool tester if you sell swimming pools).

Depending on the type of tool you are offering, thought needs to be given as to how you produce it and how you collect your prospect's details.

There are tons of other Lead Magnet options, such as directories, white papers, free membership, audio programs, webinars, free consultations and more.

Creating Your Lead Magnet Content

A good way to start thinking about what would be an effective lead magnet for your business is to focus on the 3 Ts.

1. Topic
2. Type
3. Trigger

Topic Tips

Audience - Get clear on your target audience.

Congruence - Think about what you ultimately want your prospect to buy and make sure your topic is likely to attract people who will want to/be able to buy that product (e.g. if selling high-end business coaching services for mature businesses, make sure your lead magnet doesn't attract new business owners with sparse funds).

Unifying Idea - Go for one big unifying idea – make it clear and make it epic!

Ease of Consumption - Keep it simple – aim to find a topic that is “do-able.” For example, you wouldn't want an eBook that offered “The 87 Step Guide to Losing Weight.” Instead, you



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want to offer something that feels achievable for your prospect e.g. “The Simple Two-Step Guide To Losing Weight and Feeling Great in 30 Days or Less.”

Agnostic - Keep it “agnostic” – to start with you need to offer impartial and valuable advice. For example, if you sell sporting goods, you might ultimately want to direct your prospect to buy the particular brand you stock, however, your lead magnet needs to provide information that is not overly brand-specific. This will build your credibility and trust.

Not Too Salesy - Don’t try to sell too hard too early. Avoid choosing a topic that makes your lead magnet seem like a glorified brochure or advertisement.

Specificity - Make it specific (remember numbers are great – make it quantifiable).

Type Tips

Strengths - Do what you are good at – if your strength is video, do that. If it’s writing, do that. If you’re not comfortable with either, or you don’t have the time, then look at outsourcing. There are a number of options which we will cover to give you more assistance in this area.

Budget - Remember your budget – if just starting out, you can create a very compelling lead magnet such as a checklist, eBook or report for little to no cost and offer as a PDF download.

Time - Consider how much time you have. For example, if you really want to make a video course but you have very little time, you are better off creating a simpler, faster lead magnet and getting that up and running and adding the video course in later.

Audience – What is your audience’s preference? For example, if they are not technically literate, don’t make it too high-tech. If they want something fun and interactive, consider a quiz over a less interactive eBook. If your audience is mostly sales people who will be consuming your content “on the road” consider an audio program over something they might have to read so they can listen to your content whilst driving.

Test – Start with simple and proven lead magnet types that are relatively easy and cost effective to produce and gradually introduce tests to see if you can better your results.

Trigger Tips

Call to action – always include a clear call to action that moves your prospect further along the Buyer’s Journey.



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Avoid too big a leap – Your call to action should be an incremental step. Avoid asking your customer to make too big a next step. e.g. it is difficult to go from a free eBook to a \$5,000 sale. You need to build in “baby steps” to gradually move your customer “up the mountain”.

Ecosystem – Remember your lead magnet is part of an ecosystem. It is just the start of the digital funnel and needs to be congruent with what you ultimately want to sell.

Thank You page – Add your call to action to the Thank You page your user sees after they have added their details to your lead magnet optin (this can give your upsells a boost).

So, we've looked at the types of lead magnets that are out there, how to choose the right lead magnet for you, and how to really zero in on a topic that's going to be irresistible for your ideal client.

We've started to pave the way for the sale that you ultimately want to make. Start with something simple and proven and gradually introduce test to see if you can better those results.



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