

# Create Passive Income

Add income to your business...



# YOUR TRUE POTENTIAL

IGNITE YOUR POWER WITHIN

## Action Guide

# Table of Contents

Introduction.....	3
Add Passive Income to Your Sales Funnel .....	4
Add Passive Income to Your Website or Blog.....	6
Earn Passive Income from Your Current Customers.....	8
Plan Your Next-Level Passive Income .....	11
Create Your Passive Income Plan .....	12

# Introduction

1. Do you earn any passive income currently in your business? If so, write down those sources and estimate how much you earn from each and how much work you put in to set it up. If you don't have any passive income right now, don't worry since you'll be leaving this course with a fully-formed plan.

<b>Passive Income Source</b>	<b>Work to Set Up</b>	<b>Est. Revenue</b>

# Add Passive Income to Your Sales Funnel

1. Write down the different elements of your sales funnel.

<b>Lead Magnet Freebie</b>	
<b>Follow-up Emails</b>	
<b>Sales Page</b>	
<b>Thank You Page</b>	
<b>Download/Confirmation Pages</b>	
<b>Post-Purchase Follow-up Emails</b>	

2. Beside each element, and using the suggestions in this module, note

down what you could do to add passive income opportunities. This could be any of the following:

- ✓ Cross-sells
- ✓ Upsells
- ✓ Recommended product to your thank-you page
- ✓ Recommended products to any additional download or confirmation pages
- ✓ Recommended product to your follow-up emails to customers
- ✓ Recommended product to your follow-up emails to leads (people who didn't buy after signing up for your lead magnet)
- ✓ Add a 'latest product' to your email signature

<b>Lead Magnet Freebie</b>	
<b>Follow-up Emails</b>	
<b>Sales Page</b>	
<b>Thank You Page</b>	
<b>Download/Confirmation Pages</b>	
<b>Post-Purchase Follow-up Emails</b>	

# Add Passive Income to Your Website or Blog

1. From the list of affiliate ideas in this module, list the ones you can implement most easily and quickly. Note some initial products or services you can recommend to your site visitors and followers.

- ✓ Add affiliate links to your site
- ✓ Sign up for the Amazon affiliate program
- ✓ Join affiliate marketplaces
- ✓ Join private affiliate programs
- ✓ Look at other sites
- ✓ Offer your own products or services
- ✓ Create a dedicated recommended products page for affiliate links

<b>Affiliate Ideas You Can Implement Now</b>

<b>Products or Services You Can Recommend</b>

2. List the pros and cons of adding advertising to your site. If the pros

outweigh the cons, make notes on which methods you want to explore first.

<b>Advertising Pros</b>	<b>Advertising Cons</b>

	<b>Notes</b>
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<b>Look at other sites</b>	
<b>Contact relevant businesses</b>	
<b>Find subject-specific ad networks</b>	
<b>Create an 'advertise here' banner</b>	
<b>Put Google AdSense on your site</b>	

## **Earn Passive Income from Your Current Customers**



- Using the module content, plus the questions suggested to help you decide, select at least one method for making passive income from your current customers that you will include in your passive income plan.

<b>Passive Income Method</b>	<b>Notes on Potential</b>
<b>Automated coupons</b>	
<b>Recommendations in emails</b>	
<b>Recommendations inside products</b>	
<b>Recommend affiliate products or services on social media</b>	
<b>Email customer list with affiliate recommendations</b>	

<b>Questions to Consider:</b>	<b>Notes</b>
<b>Do you have a Facebook group that will respond to recommendations?</b>	
<b>Who do you know that produces something your customers would love?</b>	
<b>Could you place recommendations inside products?</b>	
<b>Which methods will take the most strategic planning?</b>	

<b>Your Priority Passive Income Method for Customers:</b>	
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# Plan Your Next-Level Passive Income

1. Consider the questions in the module, and, based on what you currently know about your business, your customers, your competitors, and your market in general, choose at least one passive income stream from this module that you plan to include in your business in the future.
  - Whether you have an existing client base you can easily sell to.
  - Whether there's a market for a product in your niche - could you write a popular eBook or evergreen online course based on a topic related to your business?
  - What skills you have – could you write an eBook or create an online course yourself? Or would you have to outsource, and do you have the budget?
  - Do you have content already created that you could use to quickly create a how-to video, a membership site, or an online course?
  - Which is most appropriate for your market - are there practical skills that would translate well into a video tutorial you could sell? Would your audience be at all interested in a membership site?

<b>Passive Income Stream Method</b>	<b>Notes</b>
<b>Set up a simple membership site</b>	
<b>Create digital products</b>	
➤ <b>eBooks</b>	
➤ <b>PDF Guides</b>	
➤ <b>Online courses</b>	
➤ <b>How-to videos</b>	

## **Create Your Passive Income Plan**

1. Using the questions in this module as your guide, select the passive income stream you will start first from the list you have created in your workbook/plan as you worked through the modules. You can put a priority order number next to each method if you'll be implementing more than one.
  - Which one is easiest to do? Do you have the skills or knowledge to be able to create and implement this passive income stream without any help?
  - If you can do it yourself, can you do it well? Could someone else do it better? If so, would it be better to pay someone to do it for you? Do you want to invest any money in your passive income stream right now and pay to have the work done? Is there someone on your team to whom you can delegate the task?
  - How long will it take you to do it? And how does that compare with the potential money it will bring?
  - How important is it to you to start bringing in a little money straightaway? Would you rather focus your first efforts on implementing something that takes a little more time, but is more worthwhile financially? Or is it logical to start something quick and easy, that will potentially start to bring in at least a little extra now?

<b>Passive Income Methods</b>	<b>Notes on Ease of Implementation, Skills, Time, &amp; Potential ROI</b>	<b>Priority Order</b>
<b>Sale Funnel</b>		
<b>Affiliate Marketing</b>		
<b>Advertising</b>		
<b>Current Customers</b>		
<b>Next-Level</b>		

2. Make a list of your next step tasks for getting your first passive income stream implemented. Put a deadline next to each.

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<b>Next Step Tasks</b>	<b>Notes</b>	<b>Deadline</b>

3. Continue to list any other passive income methods you'll add to your business, in priority order, taking from the list you just created above.

<b>Other Passive Income Methods</b>	<b>Notes on Next Steps</b>	<b>Timeframe</b>

4. Note the measures you'll use to determine the success of each passive income method you've selected. For example:

- Pre-determine the level of income you want to achieve from passive income sources
- For upsells and cross-sells, you can conduct split tests to see which product combinations work best.
- Try different product offerings on a download page.
- Take note of how many people are using a coupon offered in a follow-up email.
- Split test keywords and copy for ads and affiliate links. Track and measure what happens to your conversions.



<b>Passive Income Methods</b>	<b>Measurements of Success</b>
<b>Sale Funnel</b>	
<b>Affiliate Marketing</b>	
<b>Advertising</b>	
<b>Current Customers</b>	
<b>Next-Level</b>	
<b>Other Methods</b>	