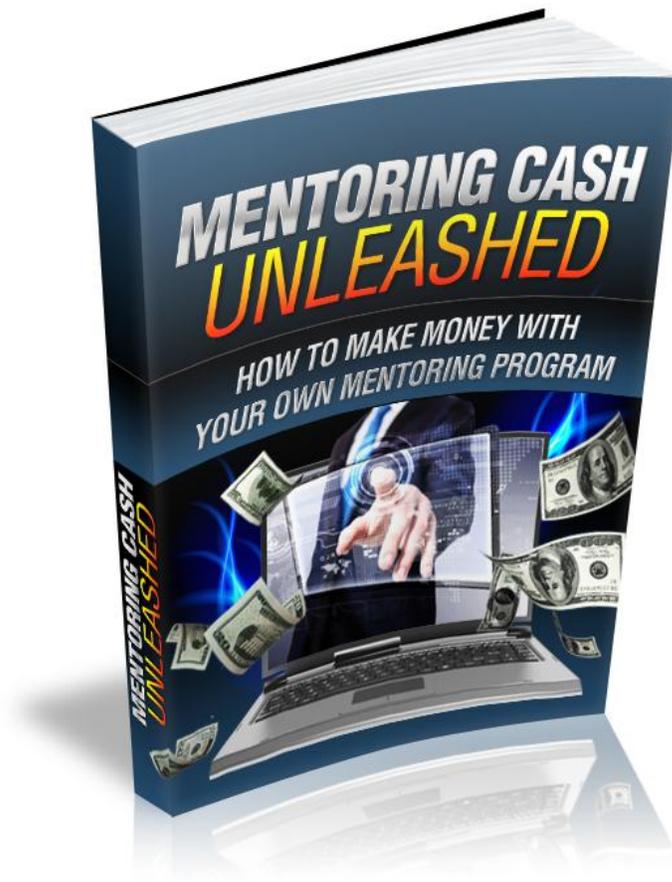


Mentoring Cash Unleashed



**How To Make Money With
Your Own Mentoring Program**

© 2013

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Introduction

If you've been involved in Internet marketing for a while, chances are you've mastered quite a bit about how it works.

You're familiar with affiliate programs, either as an affiliate, or running on one on your own. You have one (or more blogs) up and running efficiently with a decent sized list, and you're making use of autoreponders to do most of the work for you.

And then... a friend says you should mentor others.

Typically this happens because you were able to help someone out with what they needed in a right place, right time kind of scenario. The information you provided them was easy to understand and use.

Your most likely response is probably something along the lines of, "I need to become a guru in my niche before I can mentor anyone else."

This is a double-edged sword, because of course you're not going to get anywhere mentoring if you're brand new to the world of Internet marketing, but you don't have to work your way up to a six-figure income before you can start offering your mentoring services.

The reality is, all it takes to be a successful mentor is to know more than the people you are mentoring!

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Mentoring Myth

What most people don't realize is your mentoring services do not have to mean you offer high dollar, super in-depth coaching that you see other "gurus" in Internet marketing offering from time to time. You can make it as simple as working with a small group of people in your niche, by teaching them the same things you've learned as you've invested your resources (time, energy, money) into up to this point, all by using a membership website.

When you do this, you can and will profit from what you already know. And, your profits will come in forms other than money.

At this point, you've invested a lot of time, money, and energy into learning what you know about Internet marketing, to even get to the point where you could consider being a mentor.

Invest yourself, and become a mentor. *You have what it takes!*

Before you dive right in, take a few minutes to consider whether or not you could really be a mentor. We'll help you ask yourself the right questions, to make sure you're on the right path.

Are You Ready to Be a Mentor?

Sit down and think about what you're good at, what you've done, and what kind of person you are to decide whether or not you're ready to begin a business mentoring others.

Grab a piece of paper and write down the answers to these questions.

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1. What are you good at? *Make sure you list everything you think applies, regardless of whether or not it is related to Internet marketing.*
2. What makes you different from all the other Internet marketers out there?
3. What do you know enough about to effectively teach others?
4. What hobbies are you passionate about?
5. What skills have you learned through your career?
6. Do you have any niches you “own” and feel comfortable in?
7. What niches/areas of expertise do people most often ask my advice about?

With the answers to these questions in hand, take time to research the topics you find most appealing. Treat this research the same way you treat anything you’re considering setting up a blog for, creating an information product for, or finding an affiliate program to join or promote. We’ll be discussing this issue more in-depth later in this course.

What exactly is a mentor?

Chances are, you’ve already had a mentor, though it’s not likely someone who’s in Internet marketing. Mentors can be anyone who helped you create progress in your life, or anyone who you looked up to as you grew up. Mentors can be:

- Parents
- Other relatives (aunts, uncles, cousins, grandparents)
- Teachers
- Co-workers

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- Supervisors
- Friends
- Church leaders

True mentors will:

- Hold your hand to help you stand on your own two feet.
- Tell you how it is, honestly, but without destroying your character.
- Make you feel like you can do whatever it is you've set your mind to.

Good mentors will:

- Share their knowledge and experience.
- Share their mistakes to help you avoid making them, too.
- Celebrate your success with you, better than parents/spouse/loved ones.
- Remember asking "dumb questions."
- Believe in reciprocity.
- Help navigate you through the "blind spots."
- Not hesitate to guide you through crisis and bring you to the other side with growth.
- Promote you being yourself.
- Inspire you and support you
- Commit themselves to being a life long learn to remain on the cutting edge of their niche.
- Say, "I don't know, but I can find out."
- Be trustworthy and respectable.
- Take action.

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Do you enjoy sharing your knowledge and helping people grow? If so, you have what it takes to become a successful mentor.

Your Mentoring Approach

When it comes to mentoring online, there are many different ways you can do it. Since there are so many methods, this allows you to be one-on-one or hands-off as you feel comfortable with.

Being a mentor should offer you:

- A challenge you enjoy
- Personal satisfaction and mental stimulation
- Motivation to keep moving forward and learning as much as possible.

It should provide your students:

- Coaching from someone whose experience is approachable and immediate.
Many Internet mentees say their coach is very remote and they don't feel very important.
- An exclusive feeling of friendship and a strong connection, because everyone (you and your students) are on a journey together.

Why People Would Choose You

All mentors ask themselves why people would choose them for a mentor, at some point or another. Even as you read this information, you're probably already wondering why someone would choose you to mentor them over all the other options out there.

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The reality is: every student has different mentoring needs, so not all mentors offer the right solution, and this can be your edge against the competition.

Most mentees will not sign up with someone who's considered a "top level" guru (spending several thousand dollars to do so) because they know their skills really haven't even scratched the surface.

Mentees are much more pleased to find someone like you, who have a level of success close to theirs, because they can have a more realistic hope of emulating you in the future.

How to Coach Your New Students

There are many ways you can coach new students, but the most important piece of advice I can share with you from other coaches is to start small.

The easiest way to do this is to start with a free email course, with daily lessons offered for a week. You can set up these lessons with an autoresponder so the process becomes automatic and hands-off for you while you work on other things in your business.

The free course will let your new students know more about your skills and what they should expect from working with you. It will also show them your communication style, and more about the quality of information you are able to deliver.

In addition to giving your students a taste of what it is like to work with you, it gives you the chance to promote and demonstrate the value behind the paid coaching program you're offering.

That said, let's take a look at the various other ways you can run a coaching or mentoring program online.

Paid Blog Subscription

This method pretty much guarantees traffic to your website and increases your list. The best way to make this work is to offer 33% of your blog's content for free, making sure it's quality content that leaves your readers begging for more. This is an advertising opportunity for you, as you can use the free content to demonstrate the quality of your paid program.

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When you release free content, make sure readers know they can join your elite “inner circle” for a small monthly fee. When people feel like they are part of something important, they are much likely to join. It is after all, part of human nature to feel like you belong.

Provide regular content to subscribers, and provide regular feedback with comments to add in the interactive element.

Keep the membership level small at first as you test through the experience, to see how much time you are spending on your mentoring. You can also take time to see what tasks you should outsource so you can devote the majority of your time to teaching and interacting with your students. Take time to look at what parts need to be altered, improved, or deleted, while determining what number of students you are most comfortable with.

You may find yourself wanting to “restructure” the program after you get surveys back from students and visitors. If you feel comfortable, you could convert it into a paid forum membership, while your existing members continue to pay the same rate (and will feel happy to do so) and the forum supports the blog.

Paid Membership Forum

When combined with a blog to deliver the regular content, an interactive private forum will serve as an excellent vehicle to increase your value as an Internet mentor.

One of the important things to consider about starting a paid forum is that most of them will not survive past the first few months, but you can create one that will flourish well beyond the average lifespan of the typical paid forum.

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The secret is actually very simple, assuming you've done the research you needed to do in the first place. You, as the coach and forum owner should make it a point to answer all questions in the forum.

Refuse to answer any private message, by essentially saying that forum threads will get a faster reply than private messages.

Actively monitor the entire forum, by keeping the focus on the subject. You could always have a "General" forum thread for people who want to chat about off-topic subjects.

When you interact, naturally provide "closed" answers to shut down unproductive discussion when necessary.

In orchestrating a successful forum, your members will gain confidence and knowledge at the same time, often sharing tips and information with you that you may not have known before.

The best forums will engage members and have them answering each others questions, with authority. Those forum participants become your substitute teachers, so you don't have to reply to every single post.

Membership sites are setup using special scripts, that you can either get through a paid service, or host on your own site. We'll talk more about the mechanics later in this report.

Online Chat

Online chat enables you to have immediate interaction between you and your students, as compared to email where the interaction may be delayed by hours, or even days.

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Many students report online chats stay with them better than telephone conversations. If you choose to use online chat as a method of interacting with clients, though, you will have to constantly monitor it for interaction, unless you clearly place limits on your hours of availability.

Telephone Coaching

Telephone coaching is much like online chat in the sense that you'll get immediate interaction with your clients. You'll be able to offer this as an a la carte service, or as an upsell for your ebooks. For instance, you can say, "Get this ebook for \$37, or get this ebook and a one hour phone coaching session for \$97!"

If you choose this option, make sure customers book their sessions with you well in advance so you can have time to prepare for it. You can have your virtual assistant send out a questionnaire to help you figure out what they want to cover. If you're not using a virtual assistant, you can send it yourself.

With telephone coaching, one session is really all you need. Neither you, nor the student will have any further obligation to each other.

If you really enjoy telephone coaching, however, you can create package deals that feature a limited number of sessions.

Skype

Skype allows you to interact with your students by voice and video, if they have Skype, too. It can become a telephone, thus saving you the expense of long distance bills. Skype apps are available for many smartphones and tablets so you can use it from there, too.

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Small Group Coaching Sessions

After you've gotten comfortable running your blog or forum, you can start promoting "personal coaching" sessions with a limited number of your members. This is an excellent way to boost your income, and you'll get there when you and your members feel comfortable enough.

You can make this a higher price one-time flat fee, or you can make it smaller monthly payments as a subscription.

Communicating with that "inner circle" is easy! All you'll need to do is add a closed forum section. This will exclude the rest of the members from the group, all while serving as a promotional opportunity to pique curiosity and boost the elitist membership.

One-on-One Coaching

After your forum has survived past the three month mark, it is a natural step to add one-on-one coaching sessions to the services you offer. You can do this by emailing, meeting on skype, or arranging a time to speak via telephone.

It is important to prepare yourself for the extra depth this option will require. Start small and place a strict limit on the number of clients you will take, until you know how easy it is for you to schedule them in, and how many you can take within a certain amount of time.

Experiment with the various ways you can coach online and decide which ones work best for you. It will take time, but you will be able to find the best medium for your niche.

Adopting the Mentor Mindset

At this point, you've finished the research, you have a decent idea for the niche you can effectively work in, and you've considered the process of starting a paid access blog. You've also taken time to consider how your mentoring services are going to operate.

Before you can dive right in, though, you need to make sure you understand the traits of other successful mentors, so you can practice them yourself.

Focus

You must be able to focus and remain focused, or you will be moving around from subject to subject and project to project, and this will not provide the benefit students are looking for. They'll get an inconsistent quality, and you will not be able to succeed with this type of strategy.

Plan your strategy ahead of time, and stick to the essential basics of your plan. Focus on doing one thing at a time. By methodically following your plan, you will be able to place your time and energy where it matters most.

Focusing is nothing more than sticking with a certain task, be it researching, writing, or setting up subscription payments, until it is completely finished.

Honesty

Good mentors are always honest with themselves. They will take the time to examine every aspect of their new business venture before they start it, to make sure everything is in good working order.

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Being honest with yourself also cuts your fear down to size. Fear is usually nothing more than knowing we're over-faced, and that's one of the biggest reasons why people tend to procrastinate.

Examining those fears and facing them head on, you see the action you need to take. You know what needs to be fixed, and you start to realize your fear is irrelevant and outdated. You'll also start to see the skill you need to learn to conquer a troubling area for you.

When you operate from a core basis of honesty, you'll carry a conviction that your students will pick up on, both consciously and subconsciously, which will automatically start to build trust.

Being Yourself

If you're already in the habit of focus and honesty, it won't take much for you to follow the courage to be yourself. It is important to follow other mentors to see what they're doing, but you should never copy whatever it is they're doing. You'll end up spending too much time trying to act like this mentor, without being able to understand their feelings or motivations for their actions, and will likely feel like you're stealing from this person. It will undermine your confidence, and your credibility, and your students will be able to see it.

You need to run your program the way *you* think it is best for it to be ran. Place your attention on your students' needs, and only think of yourself when you're making sure you're on target with those needs.

Become so absorbed in planning your program for your students, that you eventually forget yourself and your insecurities, because that's when you will truly become yourself, and when you are most valuable.

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Cultivating the Positive Attitude

As a mentor, your job is to keep people feeling positive and upbeat, but it's not always easy, unless you make it that way. If you take the time to look for the best in everyone you meet, you can start to see the best in yourself, and when you do this, you can easily create a positive attitude.

You are in control of your mind, and you can shut down those negative thoughts and reframe them into positive ones. To be successful, you'll have to transform all of the negative thoughts into positive ones.

For instance, instead of saying, "I am too stupid to get the hang of these scripts!" Say something like, "I know this script handling is hard for me right now, because it's new to me. But, where I am now, compared to where I was two weeks ago is great. I am going to stick with this until I own it." Say it out loud, paying close attention to your voice inflection. Say it like you mean it, with pride!

Though it may seem artificial at first, stick with it because you'll do a ton of work on your self esteem, and turning negatives into positives will eventually become second nature to you. Before you know it, you'll have an attitude of action, which is what will set you above all the other mentors out there.

Natural mentors will never say, "I just can't seem to finish this project." They honestly analyze themselves on an equal basis, so they know what they need to be done, and why they need to be doing. Instead of wasting time with paralysis, they get up and move on.

The nature of negativity begs for you to become stagnated. The nature of positive equals action!

The Most Important Question to Ask Yourself

Now, it's time to ask yourself the most important question: "Why do you want to mentor others?" We didn't include it in our list of questions above, because you may not have been able to give yourself an honest answer before you did your research and really gave it some thought.

If you answered anything like, "because I want to make as much money as possible from my marketing efforts," you get an A for honesty, and it's a smart choice. But, if it's the only reason you're considering starting a mentoring business, you need to think again, and carefully at that.

If you answered something to the effect of: "I'd like to help keep people from wasting time and making the same mistakes I did" or "people are asking me questions all the time anyway," then, you already have a pretty good idea about what the core of mentoring is about. Check your motives again, to make sure you're coming from the right place, rather than just a money motivation.

If you choose to become a mentor only because you want to make the most amount of money possible from your email list, that will come through to your students, which means they won't stick around over the long term. If sharing and helping others motivates you, that's a good thing, but you need to consider your motives and habits one last time, to protect yourself. Ask yourself: "Am I a rescuer?"

Being a "rescuer" is not necessarily a good thing. We're conditioned to do it. Rescuers don't have boundaries, and they don't understand the concept of "what's mine to own" and what's yours to own," where "mine" is the tasks that are your responsibility, and "yours" are the tasks that belong to your students.

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Rescuers are reactive. They will drop everything and pretty much do things for their students, rather than making minor adjustments to their “fishing poles” and letting them go back to the pond to learn how to fish on their own with confidence.

If you are a rescuer, you’re not going to help your student, or yourself. You will be overwhelmed and burned out... and you’ll find comfort in knowing how noble and self-sacrificing you are.

Forgive my sarcasm, as this is a technique you should never use with your students, but as it’s the truth, I’m not going to apologize.

The “rescuer” mentality is not a virtue, but a weakness.

The situation you should aim for is where both are true: you not only want to maximize your profits, but you find joy in giving back to others and watching them grow. This attribute – reciprocity – is the “win-win” situation we referenced earlier.

The students you mentor will be enriched by your honesty, desire to take action, and you will be enriched by their growth and success. Your reputation will also be enriched as your students leave positive testimonials for your services.

Planning for Business Operation

Your Mission Statement

At this stage, your research is done. You've looked closely at your motives and character to make sure you're coming from the right place. And, you've committed to running a mentoring business online.

The next step is to write a mission statement, to start your business plan.

Your mission statement doesn't have to be long, in fact, two or three sentences will work wonders. Take your time, though, because this mission statement will be the soul of your program. It not only defines who you are, but also what you claim to be providing your students.

As you work in mentoring, take a few minutes to look at your mission statement on a regular basis. This will help you stay on track.

Now, write your business plan.

There are many different models and templates to choose from on the Internet, but they all have one thing in common: they change! A business plan should never be set in stone, and should change as your business changes.

If it changes so much, why bother having one in the first place?

It acts like a map for you, to show you how to get where you want to go, efficiently. If you don't have one, you could find yourself with no students and a dead site in just a year.

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You can write your business plan on a napkin, buy a template from a book store, or on a regular piece of paper. No matter what approach you use, your business plan should include your mission statement and specific goals for: three months from now, six months from now, nine months from now, a year from now, two years from now, and so on.

Legal Stuff

There are two steps you should never skip when you start your mentorship program. You should always meet with a lawyer to discuss your business plan and make sure there isn't anything that could come back to hurt you. You should also take time to find out the tax rules and regulations in your country, and local areas to make sure you set up the appropriate business structure for income tax purposes.

Setting your membership site up as a business will make it easier to brand when it takes off. Speak with an intellectual property lawyer about copyright and trademark for your business name and logo. This will protect you much better than the "automatic" copyright that may or may not be applicable. As an extra bonus, it protects you from future law changes that may leave your business identity susceptible for the taking.

When it comes to names, choose one that will stick in your readers' minds, yet is also descriptive about what you're about.

Purchase the .com version of your domain name to make sure you have it when you are ready. If possible, also grab the other versions of your domain name (.org, .net, etc.) to prevent someone else from branding and potentially stealing your clients.

Regardless of which type of membership site you choose to run, you need to protect yourself with three pages of content:

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- Terms and Conditions
- Privacy Policy
- Disclaimer

These three things are vital to your legal protection. There are several different templates you can use online to protect yourself. If you are concerned about protection, you can have a lawyer review your documents, or even draft them for you. If you're using a paid-access blog, then you have the option of using plugins to take care of this for you.

Scripts: Choosing the Best One for Your Membership Site

Forums and many paid-access blogs get their interactive elements from the scripts they are run with. You can use the script on the company's site, or you can install it on your own server.

Using a Script to Run a Paid Access Blog

Memberwing is an excellent WordPress plugin that will allow you to control paid access to your blog. An added bonus? It process payments and manage subscriptions for you.

Using a Script to Run a Forum

Amember is the most popular script for this task because it supports multiple payment options and a two-tier affiliate program. This script will cost you \$179.99, but it can be used to setup both free and restricted levels of access. The best part? You can get installed for free!

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DLGuard is another script that is highly recommended. It supports multiple payment processors and PayDotCom and eBay intergration.

Another plus is, it can handle more than one website from a single install. As of this writing, you can get a double install on two websites for \$127, making it slightly more affordable than Amember.

The Simple Machines Forum (SMF) is a forum software that uses PHP and MySQL (much like WordPress.)

Their website says: “The Package Manager included in SMF is one of the flagship features. It allows an administrator to install modifications and updates to SMF without having to modify the code of the script, usually with only a few mouse clicks.”

All these scripts are fairly easy to get up and running.

Promoting Your Mentor Membership Site

After you’ve done your research, developed your business plan and setup your website with your script, it’s promotion time.

You can genreate a decent amount of buzz in advance of your launch by using the free email course we talked about earlier to let your list know what your plans are. You can even offer free trial to the first X number of people who opt-in. You are in charge of whatever that number is, but you should make sure it’s large enough to give yourself a valid test run.

Use the test run to iron out the kinks in the system, and after you’ve done that, use other traditional promotion methods to spread the word about your new business.

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- Posts and comments on related forums
- A Squidoo lens on your niche.
- A Hub Page on your niche.
- Article marketing with resource box links.
- Social networking
- Write a free report (keep it small) that will entice people to sign up to find out when your membership site makes its debut.

Preventing Member Loss

Most people will leave a membership site at the three month mark, but by constantly promoting your website, you won't see a member loss because members who leave will be replaced by new members.

Here are a few tips to keep your members and one-on-one students happy with your work.

Make sure your members feel like they're getting more than what they're paying for.

- Keep them expecting, and wanting more. Make sure they know there's always another piece of the puzzle for them to look forward to.
- Use teasers to pique their curiosity and increase desire for what's coming next.
- Give the members a real reason to stay. Let them know they'll get a free bonus if they stick around for three or six months. This can be anything from a free ebook, or a one-on-one coaching session. Whatever you choose needs to be something the members would pay for!
- Offer a free trial to the first X number of people, crossing off and updating that number with however many spots are left as each person signs up. This will create a feeling of scarcity, which will entice people to sign up before the offer

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goes away. Set a limit on the free trial, either with the number of people who will get it, or the length of the free trial.

- Start off with a low price that will attract members, and then gradually raise it for every 20 or 50 new members.

Regardless of what you do, make sure you're always providing something extra to keep that "wow" factor up!

Just Ask!

Don't forget to use your built-in resource! Ask your students for feedback!

Ask specific questions to increase your chances of getting real answers. Provide options such as:

- What do you want to cover in the next X lessons?
- Do you want to study A or B?
- Would you rather have a coupon for the end of your trial, or an extra two weeks "free?"

Don't ask the questions in a way that make you appear indecisive, as this can make your students lose confidence in you. You should make them feel privileged because you have a solid plan, but their input is giving them respect and flexibility. Then, show them you're paying attention by putting their suggestions in place.

Respect your students. You will learn from as much from them as you will teach them. You will create a real bond with your students if you've gone into mentoring for the right reasons.

The ball's now in your court, but if you've made it this far, I know you can do it!