Module 2 - Creating a Trial Membership that Doubles and Even Triples Your Membership
Lesson 4 – Choosing the Right Offer

Do you remember the 3X formula for tripling your membership, again, it's opportunity plus offer plus options. The 3X formula for tripling your membership equals opportunity, plus offer, plus options, now we've already talked about opportunity, let's talk about offer.

What is the type of offer you are going to utilize. Now regardless of whatever your membership business is, there's always what I call is the one dollar offer trial membership. In other words they pay you a dollar to get that trial membership. Now, going back to the previous lesson it could be a seven-day one dollar offer, 14 day one dollar offer, I hope you are starting to see how this progresses here, so you've got that one dollar trial offer.

Now this is very popular and the reason it's popular is because in essence it's almost like a free trial membership, but since we worked on monthly recurring revenue. MRR, monthly recurring revenue, since we worked on that we know that in order to continue the billing on that trial membership then we've got to capture it some way or another, so usually just offering a one dollar trial membership captures their billing info, captures their credit card information and then in such a way that when the trial membership ends you can do it.

So that's really from a business standpoint why you would do the one dollar trial offer. It's essentially to get something on the line so that you can then have their billing information so that when the trial membership ends it automatically goes into auto renewal, auto billing.

So that is the one dollar trial offer. It's very valid, it's a great experience, there is almost nothing upfront other than a dollar for your prospect and it gives them a greater understanding of that, listen I really don't have anything to lose, I can try this out for a dollar and if I like it then I can stay with it and if I don't like it well, then I can always cancel my membership and I've not really lost out on anything.

So there is the one dollar trial offer, then there is the free trial plus purchase, free trial plus purchase. Now this is where you would offer a free membership when they purchase something else, so some sort of product or some other service from you, you would then bundle a trial membership with that opportunity, without offer.

So it would be hey, everybody who picks up this resource or everybody who gets this service is automatically going to get a trial membership of this membership, whatever it is, you name your membership, so it's a purchase that they are going to make but then they have the free trial along with it.

Then there is the free trial plus shipping, now for those of you who have an online business this would be a really good one for you in the sense that maybe you have a book, maybe you have another product, another resource and that you're actually going to ship them something just a minimal fee of $4.95 or $7.95 or $4.95, $10 whatever it may be, just to cover the shipping cost but they're going to get this free trial membership when they pick it up from you.

Now other businesses can also use this as long as you're doing this online whereas you physically have something to ship them, so it is that free trial, you just paid the shipping and you can put on their shipping and handling so that way it justifies maybe the increased cost of more than just the shipping fee of the postage. So you've got the free trial membership where they receive that just by paying the shipping on whatever you're going to send them, that product.

So now, it seems like they're getting the trial membership for free plus whatever product or resource they are getting and all they have to do is just a shipping. Sounds like a pretty good opportunity, it sounds like a really good offer. So that's the third type of offer that you and I have in our arsenal, in our toolbox.

So then we've got the first two months for just X amount of dollars. That's the fourth offer that you and I have is we are going to give you two months of membership for just X amount of dollars. So it could be that if your membership is $100 a month, you're going to get two months of membership just for $99. So it's a buy one get one free, it could be that you're going to get your first two months of membership for just seven dollars, where again it's just a small amount that they have on the line.

You can test this out in numerous ways. I've seen this done where it's a first month or first two months at half-price. First month free, second month half-price. I've seen it where it's two months for $22. I've seen it for $17 for your first two months, I've seen it a number of different ways and you can test that different price point to see, which one performs well.

So you've got the two months for just X amount of dollars and then after that it resumes the normal investment. So after that if your membership is $100 a month, you can continue that at a hundred dollars a month or whatever it may be. So you're giving that discount on the front end of the two months, giving them essentially 60 days to test drive that membership.

Then for those of you who do events and if you're an online membership business and you do online events like online webinars or anything like that where people could pay for an online event registration or if you're a brick-and-mortar business and you have an event whereby people can register for your event then this is a great opportunity to give a free trial membership with every event registration. A free trial membership with every event registration.

So here's how that works is you're going to get a trial membership, let's say we're two months out from the event. You're going to get a free trial membership leading up to the event and then after the event your membership will continue at the regular investment. This is a really, really good test drive for a free trial membership. The reason is is it gives you a length of opportunity that varies now, of course if somebody signs up 30 days, they've got 30 days but you've got this trial membership that they are signing up for.

They are getting it free with their event registration and then guess what happens? At that event you're working on selling them to keep them, to keep their membership. So when they get to the event you're treating them like royalty because now they're members and you're connecting them with other people, you're connecting them with your business, you're building that relationship that we talked about in assimilating them. You're able to do that during that event. So your event registration is a really good opportunity to leverage a trial membership because you're all about building that engagement leading up to that event and then at the event they're leaving there convinced to keep that trial membership.

Now, having gone through all these different types of offers, we've got the one dollar trial offer, we've got the free trial plus purchase, we've got the free trial plus shipping, the first two months at X amount of dollars and then we have the free trial with event registration.

Let me give you just a word of caution, this is almost an advanced strategy. I have found in working with membership businesses and even in my own membership businesses that once I lowered the price on that trial membership it's almost like I can never go back up. For example, to help explain this, if I was to say I'm going to do a dollar trial membership and I start promoting a dollar trial membership and I put that out there and then six months later I decide I'm going to do two months at half-price, so just say two months for $49. That two months at $49, that trial membership is less effective now because I've already offered the trial membership at a dollar.

So here's the word of caution, start at the top. Start at the top level of your pricing structure and then work your way down. Don't jump into the dollar trial membership. Don't jump into the just pay shipping or free with purchase. Make sure that you're getting the most first and then work your way down. So start with your membership at being half-price for your first two months. That's a good starting point. And then depending on what that half-price is you may adjust to be two months for $22 or three months for $33 or whatever it may be or 60 days for $60 or 30 days for $30, whatever that may be for you and then gradually decrease the price point over time to where then finally you're at that dollar trial membership.

Once you get to the dollar trial membership it's very hard to go back up because for some reason or another your prospects, they have seen that dollar trial. They know it's available to them so they're not going to be inclined to take a $30 or a $49 over a $60, whatever it may be type of trial membership. So always start at the highest pricing point first and then work your way down in your promotion offering a lower level pricing, a lower level pricing until you finally hit the bottom of the bucket, which is that one dollar trial membership.

So do not, do not start with the dollar trial membership when you do this.

So we talked about opportunity. What is the length of that opportunity. We talked about the different types of offers. Now let's talk about your different options that you have. Your different options.