#### AUGUST 2022

# THE INTERNET BUSINESS SCHOOL

OUR MONTHLY ROUND UP OF WHAT'S HAPPENING ONLINE



## HIGHLIGHTS INSIDE THIS ISSUE:

Guide to Social Media Algorithms

You Tube v Tik Tok: Which is better for your business?

Behind the Scenes with Siimon

How a Tornado Led to a Billion Dollar Business

A Better Way to Handle Bad Reviews

Podcast Recommendations



## Hello from Simon Coulson

Welcome to the August newsletter

Hope you are enjoying the sun? I've been loving the opportunity to take our band Coolplay on tour , catch us at the Rock the Mote festival <u>here.</u>

Holidays are a great time to plan and a great time for you to think about a new business. If you aren't sure about which business model is the best for you why not try out our free quiz, you can find it <u>here</u>.

Until next month.







### Opportunity: Consumers are looking for humour but brands aren't delivering, survey says

Ninety-one percent of people globally prefer brands to be funny, yet 95% of business leaders fear using humour in consumer interactions.

"The Happiness Report" found that 90% of people are more likely to remember ads that are funny and 72% of people would choose a humorous brand over the competition.

2Despite this, only 20% of brands report using humour in offline ads and 18% report using the tactic in online ads.

Can you add some funny to your marketing?

#### Read more

### A Guide To Social Media Algorithms & How They Work

Discover key insights on how the algorithms work for eight social media platforms you may be using.

#### Read more



#### How YouTube's brewing TikTok rivalry could impact mobile video strategies

Recently surpassing 1.5 billion users, YouTube Shorts gives marketers another platform to engage consumers, though audience differences should be taken into account.

#### <u>Read more</u>

Don't wait for opportunity. Create it.

# On a Friday: make a difference/a handbook for leaders

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#### On a Friday, is a handbook for leaders, written by leaders with heart, who live a life on purpose and who want to make a positive impact in the world.

These 27 leaders share their own personal stories from their own leadership journeys.

Each leader within the handbook could be you.

These leaders strive to be the best versions of themselves with full acceptance that they will often be without the answers.

They are prepared to be vulnerable and open in the pursuit of their goals and seek answers from within themselves as supported by a community of other like hearted leaders.

Each leader who has contributed to this handbook hopes that through their stories others will discover the leader within themselves, as we are all leaders in the capacity we choose. If you have a heart you can be a leader.

The contributors are all members of the Like Hearted Leaders Community, who meet every Friday.

The community is led by Claire Perry-Louise and was created to provide a safe space for entrepreneurs, leaders and business owners to have the conversations out loud that they are already having in their head.

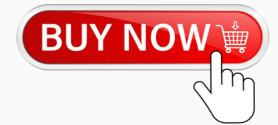
The foreword is written by David Hieatt the co-founder of the Do Lectures an encouragement network for those seeking a different path.

It's time for authentic conversations.

It's time for community.

It's time to make a difference.





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### YouTube vs. TikTok: Which Is Better for Your Business in 2022?

Short-form video is dominating the social media landscape — and many marketers want to get a piece of the action. But this leaves one important question: which video-sharing platform is worth your time, effort, and money — YouTube or TikTok?

While YouTube is the more mature platform, it's hard to ignore the buzz around TikTok. In order to make the right decision, it's essential to understand their unique audiences, marketing opportunities, and algorithms.

Read more here



## How to Identify and Fix Poorly Performing Facebook Ads

Are your Facebook ads underperforming as costs climb? Wondering how to improve delivery, lower costs, or increase conversions?

Discover how to improve your Facebook ads results by updating everything from objectives and targeting to offers and creatives.

Read more here

# Metaverse madness: What brands are doing to cut through the noise

As marketers rush to plant a flag on the still-nascent space, lessons about what is and isn't working have begun to emerge. The metaverse is expected to be worth \$5 trillion by 2030, per the McKinsey report — despite the fact that it doesn't really exist yet. That expansion will support growth in e-commerce (\$2.6 trillion), advertising (\$206 billion) and gaming (\$125 billion). How can you grab a piece of this market?

Learn more <u>here</u>



## WILL YOUR WORK BE REMEMBERED IN 50 YEARS?

In the 1970's we had a show here in Britain called, "Are You Being Served?" It was a sitcom and took place in the men's and women's apparel section of a department store named Grace Brothers.

You can find some of the episodes today on YouTube. Scroll down and read the comments and you'll find people who are just discovering and falling in love with the show for the first time here in 2022.

And it got me thinking... every single leading actor on the show (about 10 in all) are now gone, and yet they are still bringing joy to others through this show. So are the writers, the directors and everyone else who worked to make that show happen.

The same is true of the American "Mary Tyler Moore Show" of the 1970's. The last three remaining actors on that show all died just last year, including Ed Asner, Gavin McCloud and Betty White.

And I'll bet that every second of the year, someone, somewhere is laughing with the Mary Tyler Moore gang.

Shows like these make people feel good. A person can forget their troubles for a little while and relax and have a few laughs.

I'm wondering what my legacy could be. Making money is fine, but when I'm gone no one will care if I made a million pounds, ten million or just 10, unless I do something good with that money.

A person's legacy could be a beloved book, a movie, a fund that helps people, or even a movement that changes lives.

We get so bogged down in "making a living" that we sometimes forget there will be a day when we are no more.

What do you want to leave behind? What will your legacy to the world be?



## LOUSIEST YOUTUBE ADVICE EVER?

This morning I read an article about how to see who your subscribers are on YouTube.

Essentially the entire article was about logging onto YouTube, clicking the profile photo icon in the top right corner, clicking on the option for "YouTube Studio", finding "Channel Analytics," scrolling down and finding the most recent subscribers by sorting by date.

And you can go to Channel Analytics, choose the option for "Advanced Mode" and then choose a tab. Your choices are Subscription Status, Traffic Source, Subscription Source, Geography, Viewer Age, Date, Viewer Gender and more.

So far so good, but here's where his advice goes off the rails:

He tells you that while analyzing the subscriber data, you should look for age groups or demographics that are underrepresented and then focus on creating content that appeals to them.

This has got to be some of the WORST advice I've ever heard, both for YouTube specifically and marketing in general.

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## LOUSIEST YOUTUBE ADVICE EVER?

Let's say I've got a YouTube channel that demonstrates to teenage girls how to choose and apply makeup. Am I really going to start creating videos for octogenarian men because right now they are underrepresented in my audience?

And if my current audience is gun owners, and I really going to create content for anti-violence, peace-loving people? Of course not. I will alienate my own audience and I won't be fooling the peace-loving audience, either.

One of the most common mistakes new marketers make is trying to appeal to everybody. But by appealing to everybody, they wind up appealing to nobody.

Marketing is a bit like getting married. Once you choose your spouse, that is the person you need to come home to every night. And once you choose your audience, THAT is the audience you need to cater to almost exclusively. If you do want to build an entirely new and different audience, then create a new persona especially for that new audience, and don't tell your old audience you're being unfaithful, either.

Lessons learned here: Don't try to please everybody.

Choose your target audience and then make that audience happy Question every bit of advice you find online. And offline.

Yes, including mine.

THE INTERNET BUSINESS SCHOOL



Each Saturday at 10am GMT we will bring you complimentary training sessions named "Saturday School" from a wide variety of industry experts to deliver you content that could fill that gap and get you to where you want to be.

What's the reason for this you may ask?

I know that knowledge is very powerful and it sometimes only takes one small piece of information or content to kick start someone's journey.

In addition to this I know first hand that often the fees charged to get access to Industry Experts can be unattainable, therefore we have decided to make Saturday School complimentary for all our Subscribers and the sessions will always be content rich!

If you are yet to Register for Saturday School <u>CLICK HERE</u>

EXPERT SPEAKERS LATEST MONEY MAKING STRATEGIES FREE TIPS & ADVICE

## **Behind the scenes**

Have you heard the new single yet?

### Listen here



Learn more when you lose

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YouTube: <u>http://www.bit.ly/siimonyt</u>



## Anthems by String Quartet



## Listen here

The Stories Behind the Songs







# SHORTIES

## PERFECTIONISM KILLS ONLINE BUSINESS / ISH-ISM SAVES IT



Tlf you find yourself procrastinating in your business, perhaps it's time to embrace "ish-ism". You know the kind of procrastination I mean.

"I can't get started because I'm not good enough and it won't be perfect." Or...

"I can't do this / finish this / launch this because I've only edited it six times and maybe I missed something."

**Reality check:** You already know that nothing – NOTHING – is perfect. And yet we have this deep seated belief instilled in us during childhood that unless what we do is 'perfect', then we are not enough.

Perfectionism poses as a friend, telling us to work harder to ace the test, score 100 on the essay and do our very best.

But when you strive for perfectionism and you don't achieve it, then you're the worst. People who got straight A's in school, what happened that ONE time you got an A-? Or even ~~~GASP~~~ a B+??

You probably felt awful, like the worst failure in the world.

But what if, instead of striving for perfectionism, you strove for "Ish?"

"Ish" is the magical suffix that allows you to move forward and accomplish stuff. You keep your desk cleanISH. You eat healthyISH. You exercise regularlyISH.

You're giving yourself permission to be imperfect in everything, including and especially your business.

If you can strive to have all of your products, sales funnels, web pages, emails and so forth to be greatISH or even just goodISH, then you'll have room to be breathe. You'll find it's easier to start things, easier to work on things and most of all easier to finish things. You'll get far more done, and that practice will make you better at doing these things next time, too.

## CASE STUDY BADASS TORNADO BUILT THE 'BEST BUY' BILLIONS

This is, pure and simple, a lesson in flexibility and adaptation.

All too often I see new marketers who KNOW what their customers want and KNOW how to best market that product to them.

And these are almost always the marketers who fall flat on their face because no one can tell them anything different - not even their customers.

Once upon a time there was a retailer called "Sound of Music" that sold stereo equipment using commissioned salespeople. They did well enough for over a decade before a tornado ripped through their store on June 14, 1981.

The roof was sheared off, the showroom was destroyed, and turntables, speakers and stereos were strewn all over the parking lot.

But miraculously, the storeroom survived intact.

Within hours all 65 Sound of Music employees were on the scene, cleaning and salvaging items that could be sold as-is at reduced prices.

The store owner, Richard Schulze, decided to do what any good entrepreneur would do in this situation – sell what he could from a trailer in the parking lot.

They set up all the salvaged items that were still working, along with open box items, overstock items and anything that could be marked down.

They advertised the Tornado Sale as the place to get the "Best Buy", and they sold out of stuff in just one day.

Here's the kicker: Richard Schulze observed the customers as they moved through the temporary store and he realised that customers...

...weren't concerned with the brand names...

...liked the no pressure style of shopping...

...enjoyed picking up the merchandise and handling it themselves...

...loved the "best buy" prices.

What did Richard do with this new knowledge?

First, he brought out more merchandise from the warehouse and staged a second Tornado Sale, making more money in 4 days than the store usually made in a month.

Second, he changed the name of the business from "Sound of Music" to "Best Buy."

Third, he did away with commissioned salespeople to create a no-pressure sales environment.

Fourth, he placed all merchandise on the sales floor so customers could touch the items.

These changes grew the business from one store to a mega chain of stores all over the world.

Here's the lesson: Your customers will tell you what they want to buy and how they want to buy it if you will only pay attention.

I know all too well how easy it is to fall into the trap of thinking you have the perfect product, the perfect sales process and delivery system and so forth.

But until you get actual customer input, odds are you're not doing it right.

Let's say you've got a course that selling okay. Ask the people who took the course what changes they would have liked. Did you miss something important? Would they prefer less writing and more videos? Or would video transcripts have helped? What problems did they have implementing the information? How are they using what they learned?

These are just a few of the questions you can ask them.

Get them on a call and see what they have to teach you. You'll be amazed. And if you're wise enough to implement the best suggestions, you should see your sales soar, too.

## A Better Way to Handle Lousy Reviews?

Online Reviews

SUBMIT

If you're an agency working with brick and mortar businesses, sooner or later you've probably been called upon to find a way to remove bad reviews.

And if you have products on Amazon or any other site that allows reviews, sooner or later you've been slapped in the face with the review from hell, something you didn't expect and don't know how to handle.

In cases like these, you can ignore the review, try to find a way to get it removed, or you can reply to it.

A Chinese takeaway restaurant in Pudsey, Leeds in Yorkshire, England responds to all negative reviews in a 'take no prisoners' sort of manner, and the results are sometimes hilarious.

#### Here are just a few examples I culled from the internet:

**Review**: 45 minutes late won't be ordering again.

**Oriental Express**: Hi Nathan, for the one millionth time stop exaggerating. 10 minutes max if it was late and I very much doubt it was.

## A Better Way to Handle Lousy Reviews?

#### Review: Two stars and no comment

**Oriental Express:** Thank you Tina, let me guess, too much food, too hot, too tasty, delivered too quickly.

#### Review: Food order was wrong.

**Oriental Express:** Ethan, you ordered a Sirloin steak meal with no veg, that is what we sent, then you said we had not put the steak in, it would have been an empty bag. What would be the point in delivering that?

**Review:** Overpriced, Portions are small. **Oriental Express:** Sorry our food is not free and the size of a swill bucket.

**Review:** Ordered the deluxe box. Chicken wings not cooked properly.

**Oriental Express:** Hi Joanne, please get in touch so we can arrange for you to come in and show us how to cook chicken wing properly.

**Review:** The food was terrible. I ordered a chicken dish and got chicken mixed in with battered prawns totally ruined this dish.

**Oriental Express:** Hi Laura, will you please open your eyes and read the descriptions, you ordered the 'Special sweet and sour' which contains king prawns. You got what you ordered so how is this our fault. The food was fresh and perfectly cooked. We are good but mind reading the stupid is not one of our skills. BAM! **From Bored Panda** – "The person behind the blunt review responses is owner Alice Cheung, who feels it's just fair to let others know if the negative reviews was unreasonable."

https://www.boredpanda.com/chinese-takeaway-restaurant-funnyowner-review-responses-oriental-express/

These responses have gotten a ton of play on social media, providing lots of free advertising and no doubt more business.

Here's what people on social media had to say about Oriental Express' replies...

"These could be genuine reviews of genuinely bad food. The owner is very clever to respond in this way and sow the seeds of doubt in our minds. All in all, extra publicity for the Oriental Express, so it's a win for them any way you look at it!" – Hanya Sabawi

"To be fair I wish this was the norm. I don't like that whole 'customers are always right' mentality. People are too entitled." – Marina Alexis Lacoste

"This whole, 'the customers are always right' thing has created loads of entitled moaners. I'm glad she's defending her reputation. That's her business/life they're playing with." – Sarah Bijou

> And Oriental Express isn't the only restaurant refusing to let customers beat up on them in the reviews. Here are a few more examples:

> **Review:** burnt food, missing items an extra 4 pounds on top after a minimum 25 pound order and 5 pound for delivery. In total 34 pounds for some dried re warmed up food.

> **Rice Bowl's response:** (This is long but keep reading to end) response very disappointed? R u killing me, u r 8 miles away, placed order 2 mins before we close, tried to ring u to cancel your order, but the number u left was invalid, n u paid already, so all that push us have to work longer for u, that is fine, we accept it, but the following happening is the point which really making us mad: After 15 mins knocking awake an old lady at 12:30 am, excuse me, 12:30 in the bloody snow night, we knew the bloody address u left is your mum's address, which is another 2 miles away from u, by the time driver finish, was 1 am, anyway, I am still quite happy to see u left this review, which means our driver did not kill u.

Review: Worst duck ever

Restaurants' reply: Worst people get worst duck.

**Review:** Food don't have taste and it wasn't enjoyable service was good I asked hot food it was hot but no taste.

Restaurant's reply: Please get a COVID test

I've always been a big believer in figuring out what others are doing, then doing the opposite just to see what happens. If I remember correctly, this is how Warren Buffet claims to have made his fortune.

It truly is refreshing to see a business owner standing up to negative reviews rather than cowering in fear those reviews will cost business. But it will take a special kind of business owner to allow you to write replies like this for them.

Still, if you're running an agency, you might want to offer this service and see what happens. Write snappy responses to negative reviews, and then share those responses on social media.

For example, an almost universal response to a bad review might be, "When competitors post fake reviews, we know we're doing something right."

Boom!

When social media sharing and revenue increases as a result of your review responses, use that as a case study to show other businesses what you can do for them as well. One last thing... how about starting a service for businesses to leave reviews of how well customers behave? It seems to me that reviews should be a two-way street. What do you think?



Podcast Recommendation

### Real Money Stories from Behind Closed Doors: I WILL TEACH YOU TO BE RICH

Ramit Sethi, author of the New York Times bestseller 'I Will Teach You To Be Rich.' has always been fascinated with money and psychology.

Why do some of us feel so anxious about money? Why do we feel guilty about spending on the things we love?

And how do we handle our finances in a relationship?

Most of us have never been taught how to have these conversations so we can get on the same page with our partner.

Ramit sits down with couples, who share real money problems and real numbers from behind closed doors.

Some couples struggle, one is a spender and the other a saver. Other couples struggle on how to live their lives when they have hundreds of thousands of dollars of debt. One couple agonizes over the cost of groceries -- even though they have a net worth of \$8 million.

'I Will Teach You To Be Rich' gives you access to couples sharing the most intimate aspects of their lives. These are real stories about love and money from behind closed doors.



News Roundup



#### **6 Marketing Metrics Every Business Should** Track

There are endless metrics a business can track, but not all are vital to driving growth. What digital marketing metrics should be on your list?



#### **Read more**

### You've Got 8 Seconds to **Grab a Customer's** Attention

THere's what to do.

#### Read more



You've never seen a pin-up calendar like this before...

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