Entre-Talk: How to Test Your Ideas

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Entre-Talk: How to Test Your Ideas

I'm Jody Moore and this is *Better Than Happy, Entre-Talk*: How to Test Your Ideas.

This is *Better Than Happy*, the podcast where we study what the healthiest, most successful people in today's world think, feel and do. And we leverage this knowledge to create our best lives. Are you ready, little bird? Let's fly.

Hello entrepreneur friends, welcome to *Entre-Talk*. One of the things that I notice I'm constantly telling people is that we're going to need to test it. A lot of times I'll answer a question and go, "This kind of seems right to me. This feels like it might convert well. This seems like a good idea. This seems like where I would price it or what I would call it or what I would try." I'll give my advice and then I almost always follow it up with, "So you'll have to go test it and see."

And I was listening to a replay of a call I did recently, actually is what made me decide to record this episode and noticed that I answered a lot of questions with that at the end. And then it occurred to me that a lot of people may not know or you might just be looking for new ideas about how to test your ideas. So that's what I want to offer you in this episode. And by no means am I claiming to be an expert in this. I would love to hear from you if you have good ideas that you want to share with our community here about how to test your ideas.

But I will share with you what I've seen or what I've tried myself. And of course my area of expertise is with coaching, teaching type of businesses. So I'm going to speak to that mostly here today. So first of all the reason this is so important is because as much as I think that I am brilliant and wise and I know the right answer, I'm wrong a lot. Notice the frustration in my voice when I say this. I don't like to be wrong. I don't like to be wrong when I'm advising you on your business and when I'm trying stuff out in my own business but that's just the reality.

Sometimes my best guess is right and sometimes it's wrong. And so it's really important that you know that this is always the case. This is the case

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for everybody in business. We're all wrong some of the time even when we have a lot of experience, even when we know our client or customer really well, even when we understand marketing really well. We're still wrong sometimes. And that can be for all kinds of reasons. The point is it doesn't mean that you're not going to succeed.

It doesn't mean that you shouldn't be trying. It doesn't mean that you're never going to figure it out. It doesn't mean any of those dramatic things your brain might make it mean. It's just that's the nature of business. It is a game of trial and error. It is one massive experiment. So the other thing I'll say before we get into specifics about how to test it is whenever I talk about this and I talk about it a lot because it comes up a lot. Everybody's afraid that they're going to fail, that it's not going to work.

And I'm constantly like, "Yeah, it might not so what? Let's just try. Let's see what's possible and let's keep testing until we figure out the right combination of both what you want to offer and what your clients want and what's going to create a win for both of you in the end." And then the question I get or the concern I get is, "Well, what if I spend a whole bunch of money and it doesn't work? What if I spend a whole bunch of time, what if I waste a bunch of time and it doesn't work?" It's this scarcity minded concern about resources.

So this is what I believe. Let's talk about time first. I don't believe that there's such a thing as wasted time. I just don't for me, that's just what I choose to believe because I notice that if I'm worried about wasting time I overanalyze everything and I don't give myself the space necessary to experiment. And I try to do things in too much of a rush, which doesn't usually get me as good of a result. And so I just decide that there's no such thing as wasted time.

The time I put in is useful, maybe it results in the win for my clients and customers that I hope it will and the growth of my business that I hope it will and maybe not. But if it's not a win, it's a test, an experiment that I've run and now I know that doesn't work. I genuinely view it that way, that it's

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never a waste of time. I don't even label things as wasted money, but I have a caveat to that one. I'll tell you in just a minute.

I just want to say again, it has cost me money to discover a lot of things that don't work. In some cases I've put a lot of money into things that didn't work. And so I had to spend that money. I paid money to learn that that thing isn't going to work. When I say it doesn't work, here's what I mean by that. Maybe it doesn't help my client or serve my client in the way that they wanted. Maybe it's not what my client wants or needs. Maybe it's not creating the growth in my business that I want. It's not converting in my business the way I want.

Maybe it's not something that fits into my lifestyle that I am willing to do or that I can do and still be there for my family and myself in the ways that I want to. So not working can mean a lot of things. It costs me money sometimes to discover what doesn't work. Now, here's my caveat to the money one, and even this would apply to time, but I think it's more relevant with money because with time we're somewhat limited. We just have the time we have. We can't borrow time. We can't go to our cousin and say, "I know you're rich, can I get some of your time?"

We're just somewhat limited as to how much time we actually have, we all have the same amount. Whereas money is a different story. We can borrow money. We can take out loans. We can borrow from other people. We can put onto credit cards, etc. I don't recommend any of that, I really don't. I don't ever recommend that you put more money into your testing than what you could afford to spend on 'a test'.

Whenever I put money into something in my business I think of it as I am buying this experiment. I'm paying money for this experiment. I don't know how it's going to turn out in the end. I don't know if putting the money into that experiment is going to make me more money or teach me that that's not the way. It goes both ways. Sometimes putting money in was a good investment because then it made me money. Sometimes it was money that I spent to test out something and learn that it doesn't work.

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So I'm not going to spend any more money than I can afford to spend on a test. Do you see what I'm saying? And this has always been my philosophy. In the beginning, when I didn't have much money coming into my business, I took a small part-time job so that I could earn enough money to spend money in my business, spend money on testing things, spend money on marketing, spend money on sometimes just web services and things like that that I needed. Spend money on coaching, spend money on, meaning a coach for myself to help me.

I was spending money on things. Some of the things I'm spending money on have the potential to earn me back some money, but I don't spend any more than I could afford to walk away from without having earned any money back. So that's just my recommendation. You get to decide, you're in charge of your business, you're the CFO, you're in charge of all the finances. But I don't see a reason unless, I don't know, maybe you have a good reason, but ideally you're not in a real rush. You might have to have another way to support yourself until you get your business where you want it to be. Okay, so that's what I have to say about that.

Now let's talk about how do we test things. Well, my favorite way to test things is to create some bite size 'offers' that I'm giving away for nearly free. And I want to see, do people want these things? When I say nearly free, I mean because they're still going to have to pay with either their time or their attention or their email address. There might be something I'm asking for in exchange for the free thing, because if it's really just free, it's not, I don't know, it doesn't feel as valid of a test to me as if I am asking for a little something like will you stop scrolling? Will you pay attention?

Will you listen or read? Will you share it? Will you comment on it? Will you opt into it with your name and your email? And when I say create small bite size things, I literally mean that because that's just the psychology of it. If it's huge and grandiose and I don't understand why it's free, I'm going to be really skeptical. And typically we don't want to invest a lot of time in something free, even though it could be amazing. The psychology of it says

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that we don't think it would be if it was free. And so we're not usually willing to invest that much time.

So just something small and bite size, the experts who teach this say it should cost about a $5 value, that you're giving in exchange for somebody's attention time and/or email address. This is also sometimes in some circles called an opt-in or a freebie. So as a coach I have created all kinds of freebies in my day, but they typically are things like mini courses, might be a set of videos. You notice on this podcast I'm always telling you to go take my free course. I want you to.

Go to Jodysfreetraining.com, it's my free training. Go take it and you'll get an example, you'll see on there that it's totally free. And I'm putting that in front of as many people as I can and I'm seeing, do they like it? First of all, do they even want that free training that teaches you how to get your business up and running? And then how does it go? Do people watch it? Do I get feedback from people saying it was helpful? Does it seem to land for people?

So that's my favorite way to test anything is through a low priced or a free offer of some sort. You can do this more anecdotally, but I want to caution you on something. What I mean by that is ideally we'd get this in front of as many people as possible so that we'd have some numbers to look at, like how did it convert. But if you don't have the ability to get in front of a lot of people, meaning you're probably going to have to pay some money to social media ads or something to get it in front of a lot of people or put in some time of getting other people to share it with their audiences.

So if you don't have the time or the resources to do that you can just give it to a smaller group. You can ask people that you already know in your local network of friends and family, etc., to take a look at it. But my word of caution on that is that the people that you already know tend to be biased in your favor probably. So their input may or may not be what you're going to find then when you take it into the marketplace. They're either biased in your favor or they are trying to spare your feelings, they want you to feel better or they're not really your client that you're marketing to.

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So their opinion may not be what is the most popular opinion amongst your actual target market, if you will, in the end. So those are just some precautionary things. I'm not saying it can't work. It's a good idea to get input from wherever, but just keep those things in mind. Okay, so that is how I recommend you test things.

Now, if you get people at a reasonable percentage paying attention to what you put out there, then we know we're on to something. We know the way that you've positioned yourself, the problem that you want to solve, the person that you want to help might be a viable market. And then we move forward from there. We keep on helping people for free, but we invite some of those people to come along to a consultation or a webinar or something where you make them a paid offer and then again we're testing again.

Do we have the right offer? Do we have the right audience? Are we selling it in a way that makes sense, that will move people through the funnel? And if not, then we try something different. This is really a big old experimentation, you guys, and we just have to keep trying and tweaking.

Okay, so some of you have businesses that are doing well and you want to add another component to it. The most common thing I see is people say, "I want to do a live event or a retreat or something", if you have a bit of a following, you have some experience helping your clients or customers. And you think you're ready to add that you may want to test it out to see if it's true you have a big enough audience for that.

And I should say, this could be an in person thing, or it could just be a group, something you want to do online even. But if you want to do something in a group, I recommend that you do a test to see if you're going to be able to get it off the ground, because otherwise you can end up with a couple of people signing up and nobody else. And then we have to figure out what to do with those people, which is not the end of the world. But it's just kind of nice to know going into it, do I have enough potential interest to launch this group thing, whether it be in person or online?

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Because you'll get people say all the time, by the way, "Oh, yeah, you should totally do that. I would love to come to that or that would do so well." And again, anecdotal evidence is a good sign, but it's not the same as actually testing it. So here's what I used to do and I haven't done this in a while and I probably should, but I used to, especially when my audience was a lot smaller. Any time I wanted to do a group thing, I would put it out there.

I would say, "Hey, I'm going to be offering", whether it was online or in person, I would say that, an online course or I'm going to be doing a live event. And you don't have to give specific details because you probably don't know those yet. I might say, "I'm going to be doing a live event this fall and I haven't chosen the location or anything yet. I don't have specific details." But you might give some of the result you hope to deliver at that event.

This event is for anyone who wants to learn how to, I don't know, run Facebook ads or who wants to understand anxiety better or manage their anxiety and it'll be a full day. Again, I'll have details about when and where and all of that. If you want to get on the interest list, if you're possibly interested and you want to know more about it, go to this place and sign up for the interest list. So you've still got to sell the potential of what it is. And maybe you even give a reason, like anybody on the interest list will get first dibs at a seat or they'll get a discount code or whatever.

Give people a reason to go to the interest list but expect that you need, I don't know, a lot more people. I like to get ideally 10 times more people on my interest list than I want to have at the actual event. And if I get 10 times more, then I know, I think I'm going to go ahead and launch this event and see what I can do. And that doesn't make it a guarantee but it just tells me, we've got enough interest that there's a pretty good chance I'll be able to fill this event.

If you don't get 10 times more or you don't get double at least or you don't get enough that you feel confident you're going to be able to fill it then you just don't launch that event and you try again whenever, later. You keep

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building your following, keep building your audience, you try it again six months later or a year later or what have you. And it's up to you if you want to message people and say, "Thanks for joining the interest list. We decided to hold off on this event until next year."

I didn't usually do that, people tend to forget that they even signed up for the interest list. So I'll leave that up to you, probably nice and courteous to let people know but I never did and I never had anyone reach out to me going, "What about that thing?"

So the final thing I want to offer you that I think is a great thing to test is if you either are brand new and you're creating a program or maybe you're not brand new but you're going to try something different. I do recommend that you test out your programs or your offers. When I was brand new, I took eight women through my then six week coaching program for free. And I wanted to be able to coach all of those women. I wanted to try out the program that I created.

I had an idea what I thought I needed to teach people and coach them on to help them gain, I was working with at the time, LDS stay at home moms who wanted to be more confident, more emotionally in control and look forward to their futures more. So, those were the objectives. I wanted to test out my program and make sure that I had gotten it right. Now, I will say that you don't want to ask people to do you a favor and go through your program.

If you've created an amazing program, it should be something that your target client wants. Eventually people are going to pay money for it. So what I did is I had an application process. I was very clear with people. This is a brand new program and I need to beta test it. So I'm looking for eight volunteers who are willing to commit to this as though they are paying me $500 an hour.

I need people that are serious about it. I need people that truly want this result and are going to show up. And the only thing I ask in return is any feedback you have for me at the end about what you loved or what you

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didn't love, something like that. So I'm making it clear that I'm not looking for someone to do me a favor. This isn't about me. I want them to recognize the value in the win that I hope this is for them as well as me. I'm not shying away from the fact that this is a beta test for me.

I need to test things out and I would love your feedback, but you don't want to put yourself in a position where you're chasing people down. Because that's the problem with giving things away for free is we don't tend to show up as well for it. So try that out. Now, if you're more established and you already have a big audience, a big following or bigger anyway, and maybe you're making some good money in your business and you want to test a new offer, then you may still charge for it. You just may charge introductory pricing.

The first time I run something I like to do it at a lower cost than I plan to ultimately charge for it because I am going to be working out some kinks and some bugs and I'm going to need them to be patient with me. So that's how I like to test new offers. So we've got to test things, you guys. Again, I'm right there with you that I'm like, "I don't want to test it. I don't want it to fail. I just want to know the right way. I just want it to work the first time." And sometimes it does but sometimes it doesn't.

So keep these things in mind that you're not alone. It doesn't mean you're not brilliant and amazing and capable. It means that you live in the world that all the rest of us live in. We have to test things in our business. Get somebody's input if you want, but you probably know in your gut better than anyone else what's going to work in your business.

I want to say that one more time because I genuinely believe that. In your gut, you know what's going to 'work'. And we talked about what that means earlier, better than anyone else knows because it's your business and these are your clients and this is your area of expertise. Trust your gut, go try some things out, test it and if it doesn't work, tweak it and try again.

Thanks for joining me today, entrepreneurs, you are amazing and beautiful and I will see you next time on another episode of *Entre-Talk*. Bye bye.

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If you are a coach, healer or expert who is not yet making six figures, or not sure you're set up properly to grow to seven figures and beyond, go take my free training. It's at jodysfree-training.com. I'll see you there.