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You're listening to the Tiny Course Empire Podcast with Cindy Bidar, this is episode number 20, and today we're talking about passive income, what it is, because come on, let's get real. We all know it's not really passive, but we're talking about what it really is and how you can get more of it in your course or your digital product-based business. Stick around for three easy ideas you can start implementing today.

Welcome to the Tiny Course Empire Podcast, a weekly show dedicated to helping you launch and grow your digital course business, even if you don't have a big team or a six-figure ads budget, we'll help you design smart systems, take consistent action and achieve massive success on your own terms. Now, here's your host, Cindy Bidar.

Welcome back to the Tiny Course Empire Podcast. I'm your host, Cindy Bidar, you'll find show notes and recommended resources for this episode at [TinyCourseEmpire.com/20](https://TinyCourseEmpire.com/20). If you're new to the Tiny Course Empire Podcast, welcome, I am thrilled to have you here with us, be sure to tap the subscribe or the follow button so you don't miss any future episodes, and if you're an old friend of the podcast, welcome back and thank you for being a fan, I appreciate you more than you could possibly know.

So today, as I said, we're talking about passive income, and let's start out with a definition, because we all know it's not really passive, I mean, come on, true passive income is things like interest and investment income, where you just put your money in an account and more money comes back to you, and... That's fabulous. But it is not what we're talking about today. What I mean when I talk about passive income for a course or a product creator, or really even a freelancer or a coach, could more accurately be classified as leveraged income, that's money that you continue to earn after the income producing is done, and that's still an amazing thing. It's leveraged income or residual income, as some people might call it, simply means that you do the work once and you get paid over and over and over again, as opposed to if you are a service provider or you go to work at a job some place where you are getting paid by the hour and you have to continue to work, or you don't continue to get paid, you take a week off, you don't get paid for that week or you get sick, you don't get paid during that time, passive income or leveraged income allows you to continue to earn even when you're not actually working, which is fabulous.

So what it means is, for example, that course that you spent a week or a month or heaven forbid a year creating, that course continues to make sales long after you've forgotten what's even in it, or that blog post that you wrote three years ago, continues to bring traffic to your site and continues to get clicks on the affiliate links, you included, and those commissions continue to land in your PayPal inbox every single month, or those printables that you put up for sale on Etsy last year, continue to make sales month after month

through absolutely no effort of your own. That's the kind of leveraged income we are talking about in this episode, so it's not truly passive because you do have to put the work in, but it is a really good way for you to leverage your time. Let's talk about how you can make more of that happen in your business because the better you leverage your assets that you've already created, the more you will earn and you'll do it in fewer and fewer hours over time, and listen, this is not just for course creators, if you're a freelancer or you're a coach, or you're a blogger, or whatever your primary business model is, you can put these ideas to work for you in your business. Sounds good, let's go.

Number one, my number one recommendation for earning more leveraged income is to make good use of automation, and what I mean by that is allowing systems and software and tools to do the work for you. Now, you're already doing this in your business, I know you are, because you're an email marketer, at least I hope you're an email marketer, and your email platform is your number one automation tool that you can put to work for you earning leveraged income. There's a couple of different ways that you can do that. And maybe you're already doing some of these. That would be amazing. But my favorite way is through email funnels, these are the emails that go out after someone opts in for your lead magnet, so you've got a freebie out there, you've got a checklist or a worksheet, or maybe a video sequence or even a webinar that you run, that people opt in, they give you their email address to access that resource, and there's a series of emails that go out after you send that resource to people who opt in, those emails are a fantastic place for you to earn some of this leveraged income through making product offers through offering related resources, through making affiliate offers to your new subscribers, and a lot of times people feel like they can't make offers to their new subscribers, they're brand new, they have to build that know-like and trust factor, and they're so afraid to make offers to these people who are brand new, and I call BS on that.

In fact, I had an entire show about why you should stop nurturing your email list, I'll link to that in the show notes, but basically, you want to take advantage of the fact that these are your most engaged subscribers when they are brand new, they're opening your email, you want to treat them well, and part of treating them well means letting them know what you have available to them and what other people have available to them that they're going to find useful in their goal. Achievement, whatever that goal is, whatever you help them do, you want to make sure that you give them the resources that they need to achieve that goal, and that can result in some really nice leveraged income from you or for you, just through the magic of automation. The same thing is true for your follow-up sequences, so after somebody makes a purchase from you, what else do they need? What else is going to help them achieve those goals even faster. This can be upsells and other offers from your products, or it can be a more advanced tools that they might need or other resources that they need to have available to them to make the best use of what they've just purchased.

So all of that stuff happens automatically, it's all leveraging income that you are leveraging assets that you have created before or that someone else has created, and it is automatically promoting those things to your new subscribers and earning you that passive income. And I'm saying that with my air quotes, but it's earning you that passive income through automation. Another way you can use automation to leverage your assets better is by setting up abandoned cart emails, an abandoned cart email is an email that goes out after someone gets all the way to the checkout point, they're almost ready to buy, and then for whatever reason, they don't hit that purchase button, it happens all the time, it's really, really common in e-commerce and in online purchases of all kinds, and if you send out an email, an automated email, and again, you're going to set this up once you send out that automated email that just reminds them, that they had something in the cart, you can recover a lot of those potentially lost purchases and you can leverage those assets automatically without having to do anything else, without having to do any more work on your end.

Another way that you can use automation is by setting up a next steps option for customers after they've finished a course or a program. We do this in all of our courses. There is a next steps page that leads customers to the next logical thing. You've completed this course. Now, here's what I recommend next, and that makes a lot of sales for us and it can make a lot of sales for you too, especially if you're following the Tiny Course Empire Course Creation Program, where you're creating by tied courses that solve a single problem for people instead of solving all of the world's problems, your customers need to know what's next. Okay, I've completed this thing. Now, what do I do to get to the next step? And it's not that the course that they've just taken is incomplete in any way, it's not. It is a solid, complete course and they have achieved the goal for that course, but there's always something next, there's always the thing that's going to up-level them, there's always the thing that's going to take them to that next level, and you can automate that by including those next steps in your course, in the course itself, to help them find their way to reaching those higher goals.

Another thing you can do is sale notifications pop-ups on your website. I recently, maybe six months ago or so, I started using a tool called WP pop-ups. If you go to my site when I'm running a special, you will see it pop up in the lower right corner of the website, and it's just a little graphic that pops up that says, Hey, this thing is on sale, and here's how much you can save, but even when I'm not running a sale, if you go to the site, when I'm not making an offer through email, I don't have a campaign running, you will see that pop up come up with one of my most popular courses and a very special coupon for that, and that little pop-up converts like crazy, you guys, people notice it and they take action on it. We set it up one time, we created that course a year ago now, and we set that pop up up one time and it makes sales every single week, so that's the kind of leverage you can gain by making good use of automation like this. So in your email funnels and your follow-up sequences, you can set up abandoned cart emails, you can create next steps for your

customers after they've created a course or a program, you can create sale notification pop-ups right on your website where people will see them when they visit you, so that's the number one way that you can leverage your assets and make some of that passive income, make good use of automation tools.

The second thing you can do is to repurpose your products and your courses and your content. This is such a game changer for people. I cannot tell you how powerful this has been for me to be able to take the courses and the content and all of the different pieces that I am creating every single day and re-purposing them in multiple ways across my entire business. So some of the ways that I do this is, we already talked about I re-promote older products with the same marketing materials, right. If you are on my list for a while, you may have noticed this, but chances are, you probably haven't. I will run an email campaign this year, this is December of 2021, as I'm recording this, so I might be running an email campaign right now for a special offer, and next year in December, I might slightly edit and re-run that entire campaign with very few changes it takes just minutes to set up, and that allows me to leverage the time that I've spent this year writing those emails and creating that content, I can leverage it down the road to earn more while working less, and that is a form of passive income as well.

You can also start a membership site, that's what I've done, I create courses, and as I was creating all of these courses, I knew that I had to have a way to better leverage them to better leverage the assets that I was creating, and that's how the membership was born. So I create all of these courses, I sell them individually, and I sell them inside my membership, and it allows me to leverage my time that much better, it makes my time that I spend creating the courses that much more valuable, and it does create a certain amount of more or less passive income, because that income from the membership comes in month after month, I don't have to be out there making sales all of the time, those people that are my members have signed up and they pay me month after month after month. Yes, I am in the membership and I'm creating more value for them, but I'm not having to be out there launching products every single month or doing the whole big launch sequence to keep the money coming in because I'm earning that income in a more passive. In a more leveraged way, something else you can do.

And this is what I teach inside My course, Tiny Course Empire, is how to mix and match your content in your products in new ways, you can actually create new resources for people just by mixing up what you've already created, you can create bundles of your smaller courses and use them as one big comprehensive course, you can use them to gain new email subscribers by giving them away in bundles and give aways, and there's just all kinds of things that you can do once you have created the content. But what so many people do is they create that core, so they create that resource or that freebie or that email sequence, or whatever it is, and then... It never sees the light of day again. And that is just not a good use of your time. If you can find new ways to make use of that content, those

courses, the products that you've already created by re-promoting them or by mixing and matching them in different ways, or bundling them together or pulling them apart and selling the individual pieces, those are all really good ways that you can better leverage your time and start earning some of that more passive income, so that is tip number two, re-purpose your products and your courses and your content that you have already spent time creating.

And then tip number three is to make useful product recommendations. This is affiliate marketing, and if you are not familiar with affiliate marketing, if you've never done it before, all it means is that you are recommending a product or a resource to your community in exchange for a commission, so you would apply to be an affiliate for a particular, for example, that product seller, the software seller or the course seller or whoever it is, will give you a unique link that you can share with your audience, you can share it on social media, you can share it in your blog or in your podcast, you can share it by email, but you'll share that unique link, and when a member of your audience clicks, your link goes through to the sales page for that product and makes a purchase, you earn a commission, you earn a percentage of that sale in exchange for sending traffic. Affiliate marketing is one of my favorite ways to earn passive income, because I don't have to create the product, I don't have to support the product, I don't have to do customer support, all I have to do is make recommendations to my audience, and you can make recommendations in a lot of different ways.

So I build recommendations into my own products in a lot of my courses, you will find recommended tools and those tool recommendations are typically an affiliate link, if you click through and you purchase that tool that I'm recommending or that additional course that I'm recommending, I'm probably earning a small commission on that, and those small commissions add up over time, and it's work that I put in once and I don't ever have to think about it again, and then month after month, I continue to earn affiliate commissions on those recommendations.

You can also create your email campaigns around an affiliate promotion, you'll see me do this a lot when I am promoting a particular course or a particular product that I really believe in and that I think is going to be useful to you, I'll create an entire campaign and the entire email campaign around that, I'll send three or four or five emails for a particular product, and then the beauty of this, the beauty of this Leveraging my time is I can take those campaigns and I can add them back into my email funnels, I can repurpose them again, I can send the same campaigns next year, just like we already talked about with my own product recommendations, I can send those campaigns again and again, or I can put them into my funnels and then new people to mean new subscribers continue to see them and I continue to earn long after I've done the work, that's what leveraging your time is all about.

Another way that you can leverage product recommendations is by actually creating resources to give away that specifically promote an affiliate offer. I first learned about this from Michael Hyatt years ago. He had a short video, it was like 20 minutes about how to start a blog on Blue Host, and I remember him talking about this, he was earning... I'm probably going to get the number wrong, but I want to say he was earning something like \$3000 or \$5000 or maybe even more per month in Blue Host commissions just from that short little video that he had created about how to set up Word Press on a Blue Host server, and that just turned the light bulb on for me, and I actually have an Active Campaign course that I based on this model from Michael Hyatt, now, I don't earn anywhere near what Michael Hyatt was earning from Blue Host from Active Campaign, but my Active Campaign commissions continue to grow because I give away that Active Campaign course that then recommends, of course, using Active Campaign and the link is my affiliate link.

One person who does this really well creating these free offers and using it to promote affiliate products is my friend Karen Taxon, she has a course about this called Make Money with Freebies, and I'm going to drop a link in the show notes to that, if you'd like to learn more about how to leverage affiliate marketing in that way, and I've got a coupon for you as well, so that's my third tip for leveraging your time better, make useful product recommendations and this, I guess you're not even leveraging your time, you're leveraging someone else's time, they've created the product, created the software that you're recommending, and you're earning the commission just by sharing it with your community, it doesn't get much more passive than that, and especially if you add in the option to then repurpose that content that you're using to promote those affiliate offers, now you're spending very, very little time to continue to earn money over time, and that really is the definition of passive.

So I've given you three things that you can do today to start earning more passive or let's call it what it really is, leveraged income, three things you can start doing today to earn more leveraged income in your business. Number one, make use of the automation tools available to you, start with your email funnels, that's the easiest one to get started with. Number Two, re-purpose your products and your courses and other content. And number three, make useful product recommendations to your community.

Now, I would love to hear from you head over to the show notes and [TinyCourseEmpire.com/20](https://TinyCourseEmpire.com/20), and while you're there, be sure to leave me a comment, I'd love to know how you're earning leveraged income in your business. Are you putting some of these strategies to work for you, what else are you doing so you can boost your profits without working more hours? Drop me a note and let me know what's working for you right now, and finally, if you're enjoying the show, would you do me a favor and leave a rating and review over at Apple Podcast that really helps other people find us. And of course, if you have a friend or a colleague who would benefit from hearing this episode, go ahead

and send them the link directly, it's [TinyCourseEmpire.com/20](https://TinyCourseEmpire.com/20). And that's it for me today. Have a terrific day and I will talk to you again next week.

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