

1K Fan Formula 2014 Update

It's been four years since I wrote what I refer to now as the "1K Fan Formula" which applies the idea of Kevin Kelly's notion of "1000 true fans" and gives it a specifically music context to making a full time living as a musician.

I stand behind it and have enjoyed providing it to my subscribers as a foundation to getting their music career off on the right foot.

However, I do apologize for one thing - after reading the report, I kind of left my readers hanging.

- What happens next?
- Where do I start?
- How do I know a "true fan" from a run-of-the-mill subscriber?
- Is email still the best way to build a career as a musician in 2014?

These are all good questions, and I have answers for all of these and more - but before I get to them, I need to clear up a few things about myself and why you should even bother listening to me.

First of all I'm a bassist, song-writer and lyricist - but I'll be the first to admit that I haven't done a lot of it for the last few years...

Instead, after about 2007 (after the birth of my second child) I started focusing on online marketing.

Since 2008 I've earned a living on the web in various capacities - web content creator at a multi-million dollar online web publisher, digital marketing specialist for real estate agents, contractors and financial advisors and as a digital marketing manager at a digital marketing agency.

I've been in the trenches working in a lot of different industries in the online/digital marketing space.

I bring the insights that I've learned from all of these experiences to the table when I write about how musicians can use digital marketing concepts to sell more music and stay independent rather than having to sign with a major label...or starve.

How I Can Help

It's been said that the best innovations come from outside of your industry - it's in this way that concepts like the assembly line were applied to bring us fast food (love it or hate it).

Basically, if there's a specific problem that you're trying to solve in the music industry - chances are it has already been solved (in some

way) in another industry entirely, and it's just a matter of applying it to music the right way.

One of the biggest shifts for me came in 2010 (incidentally around the time that I wrote the 1K Fan Formula) when I started working more with local businesses to grow their business online.

I was armed with knowledge about how the internet worked and SEO strategies that they didn't have but I repeatedly bumped up against the problem of having to prove results...which I couldn't do at first.

Sure, we could see that the website was getting more visitors and perhaps the phone might be ringing a little more frequently - but unless the person I was working with was doing zero marketing of any kind, it was hard to distinguish where the results were coming from.

This prompted me to get into web analytics, so I could get a lot more information on what is happening on a client's website along with the context to see where visitors came from, how long they stayed on the site, what content did they like the best or least etc.

I quickly decided that I needed to track any website I was working on in this way, not only to prove ROI with my clients, but to more effectively 'see' what was working..

...because, there's no single silver bullet.

Every industry and every business has different challenges.

Even if you have a favourite marketing approach that has worked before, you still need to test it and see if it has the same or any impact at all in the next business you work with.

Marketing tactics go stale too - if you're not paying attention...you end up wasting time and money.

When you're working on your own websites, a "close enough" approach might be tolerable; but when money changes hands and you're being counted on - having accurate tracking in place is no longer optional.

This also applies when you're ready to start paying for traffic online - it becomes crucial to track what you're doing so that your money is working for you instead of just being lost in cyberspace.

Updates to the 1,000 Fan Formula

So with that background in place, here are the updates that you need to make to your website now to give yourself the best chance at making a solid online income as a musician today.

1) Track everything

I have a four step framework (Produce, Promote, Collect, Amplify) on how to launch an online business, but all of them are pretty much

useless unless you are tracking your website data from day one.

There is simply no valid reason to not have analytics installed on your website.

I've had great success with Google Analytics which is 100% free.

It can be overwhelming at first if you dive too deeply into it, but even just doing what I like to call "passive" monitoring only takes a few minutes to setup.

2) Set a Goal and Work It Backwards

One of the 7 Habits of Highly Effective People is to "Begin with the End in Mind", and if you're looking to generate income online it's 100% necessary to know what action(s) you want your visitors to take in advance. Then your website can be designed (and tracked) in a way that encourages and measures these goals.

It's not enough to know that more people came to your website today. We need to know who they are, where they came from, how long did they stay? What pages did they visit? Did they become a subscriber? Buy?

As I talked about in the 1K Fan Formula - you should be tracking the amount of subscribers you have. You should have the mechanisms in place on your website to easily allow people to sign up and you need to give them a good reason (incentive) to do so.

Focus on growing your audience rather than how much you earn, how many shows you play etc. - treat them like gold because without them a viable music career is impossible.

3) Email Database

Having worked with dozens of businesses I can tell you that obtaining an email address and building your list of subscribers is the universal goal. It's the very first step to 'qualifying' a potential audience member for your band.

If someone isn't willing to give you their email address for your music, then they're definitely never going to want to pay for it.

Ignore email if you intend to never get your music career (or any other business) off the ground.

[Read that last sentence again - it's that important.]

4) Sell Stuff

Nothing happens until a sale is made. Even the biggest touring acts out there don't show up and hope for a sellout.

The tickets go on sale first and the event is promoted. A performance only happens when enough tickets are sold.

If there aren't enough sales then Metallica, The Rolling Stones, The Red Hot Chili Peppers, Rush

or <insert the name of your favourite band here> simply doesn't come to your town...they literally go where the money is.

A lot of people have a hard time selling, but musicians in particular try to avoid it thinking that if their music is good it will "sell itself".

But that's a lie.

Nobody wakes up in the morning saying "I'm going to buy some good music today as soon as I hear it", you have to ask for the sale, give your audience a reason to buy now and make the process for them to do it as easy as possible.

There are ways to do this that aren't annoying...but I don't have the space here to go into it.

I've written at length about how crucial money is to your success as a musician.

Earning money is a necessity. You can feel good about it by always finding a way to give more value than the amount that you collect (but still collect it) - then everybody wins.

What Has Changed Since 2010?

There is more competition, more social media channels, more places to put your music. There is more noise and distractions than ever before...

But the good news is:

- There are also more people coming online
- There are more people with mobile access to the internet.
- There are more people willing to spend money online.

Best of all - the technology has gotten easier and better since 2010. Websites, email marketing and online automation is now accessible to musicians who could never afford them 4 years ago.

This is part of the reason why competition is getting fiercer by the day - anyone with a laptop now can manage their website, an online store and record their music at home with free or inexpensive technology.

Want To Learn More?

If you want to learn more about working smarter instead of harder to build your music career, I put together some training that is right up your alley.

You'll learn the answers to the questions I posed at the start of this report, and by taking action - gain true insights on your audience and how to interact with them online to sell more music.

You can check it out [right here](#).

~ Mike /Sept 1, 2014

