Nik T.:	00:00:37	(silence)
Nik T.:	00:00:41	Hey, Trudy. How-
Trudy R.:	00:00:42	Hey, Nik. How are you going?
Nik T.:	00:00:45	Good, thanks. Let me just make sure my audio is working.
Trudy R.:	00:00:47	Yeah, I think so.
Nik T.:	00:00:50	Are we doing video or audio only?
Trudy R.:	00:00:53	We can do both. Then we can use snippets of both to-
Nik T.:	00:00:58	It's just that my bandwidth is a bit choppy today.
Trudy R.:	00:01:00	Oh. If it gets to be a problem we can turn the video off.
Nik T.:	00:01:03	Okay, fine.
Trudy R.:	00:01:04	Because I think I'm going to have a cat up on my desk in a minute. Sorry.
Nik T.:	00:01:08	No problem.
Trudy R.:	00:01:10	Yeah.
Nik T.:	00:01:11	Right.
Trudy R.:	00:01:13	Yep. There. I'm not surprised. All right, cat. If you're going to be here, you have to lie down.
Nik T.:	00:01:17	All right. Let me just get my audio settings done. Okay. Perfect. Audio, audio, audio, audio, audio. Right. [inaudible 00:01:31]. Yes. All right. I'll put this input as that.
Nik T.:	00:01:40	Can you hear me okay? I've got a big mic in front of me.
Trudy R.:	00:01:43	Yeah, no, it sounds good. It sounds really good. Can you hear me all right?
Nik T.:	00:01:44	I can hear you, yep. Loud and clear.
Trudy R.:	00:01:48	Oh, that's good. That's good. Hey, I just wanted to say thanks for agreeing to do this interview.
Nik T.:	00:01:53	That's okay.

Trudy R.:	00:01:54	Yeah.
Nik T.:	00:01:55	No problem.
Trudy R.:	00:01:57	It'll be fun, yeah. Because I'm going to be launching it on the 16th of April, so I'm just trying to get as many together as I can and get them going and practise my interviewing skills.
Trudy R.:	00:02:10	Cat, you're going to have to hop off. Sorry.
Nik T.:	00:02:12	Yeah, no, all good. I've been on enough of these now, so fairly comfortable coming in as unprepared as I can.
Trudy R.:	00:02:25	Yeah, so it doesn't sound canned or anything like that.
Nik T.:	00:02:27	No, no. I prefer that anyway, because that way you do get the spur of the moment answers. It's not programmed. Otherwise, it looks like one of those fake interviews. "Hi, we'll just cross over to John, who's going to tell us what's happening."
Trudy R.:	00:02:47	Exactly.
Nik T.:	00:02:50	And John was briefed well beforehand.
Trudy R.:	00:02:52	Yeah, exactly. Exactly. Well, maybe if we just go ahead and get started.
Nik T.:	00:02:58	Yep. Go for it. Go for it.
Trudy R.:	00:02:59	I'll just start. Maybe if you could just tell us a little bit about your background, and what made you decide to start LeadsHook?
Nik T.:	00:03:08	All right. Okay. First my background. I was born in Fiji, migrated to Australia in '88, after the coup in Fiji. High school here, university here, and then worked here. Worked in New York, came back did another degree in mathematics.
Nik T.:	00:03:27	After I transitioned out of banking, went into a company that does branding, product development for fast moving consumer goods, which is hairsprays, skincare, haircare, a variety of... They had about 5,000 SKUs, so many, many brands. Some of them just being distributed on behalf of other companies, like GlaxoSmithKline, the really large corporate type stuff, Macleans.
Nik T.:	00:04:01	The margins that they give you were very, very thin and then getting thinner over time. So they transitioned to the strategy where it was to launch your own brands. So that's what we did.

We launched a number of brands, toothpaste, body sprays. I think I was involved in well over 30 or 40 product launches. But this is old school media. This is '90s, well before the internet, so a lot of radio advertising, TV advertising, and all that sort of stuff.

Nik T.: 00:04:32 But the penny started dropping is that we used to do a lot of market research to get it right. We had I think about 10 or 15 winners in a row. Then we decided not to do research for our 16th one, I guess, and it bombed miserably. So the lesson there, the first lesson was, "Well, if you take shortcuts, you're going to pay for it."

Trudy R.: 00:04:54 Yes.

Nik T.: 00:04:57 That was the first lesson. Since then, I rarely take shortcuts and whenever I do, I'm reminded of why... I guess, the better way of putting it is that the bigger the outcome, the less shortcuts I take. If it's cooking dinner or something, I know that if the chicken's a little bit over done, who cares, right?

Trudy R.: 00:05:20 That's right.

Nik T.: 00:05:22 But if it's something that's going to matter, then, obviously, you can't be sloppy or you're going to pay for it. So by the time I'd finished all that stuff, I'd written lots of ads, done lots of marketing ideas. I started playing around with... Actually, I saw an ad for... Who was it? It was for Ed Dale and Frank Kern's Underachiever Method. I was on some mailing list. It turned up and it's suddenly like, "Wow. These guys are printing money." I was doing quite okay by then, but I thought, "What's this?" I was more curious about this internet thing than anything else.

Nik T.: 00:06:06 I rocked up to the Gold Coast. It was a three-day event or two-day event, I can't remember what it was. The very first one that they did. They were talking about selling $10 ebooks or whatever it was, $15 ebooks, but you launch many of them. The aggregate makes you the money, rather than each individual one. It sounded interesting. I decided to do one. And that was my entry into online marketing.

Nik T.: 00:06:35 I followed their method. Normally, they put a quiz up, of all things, where you basically take the answers, you piece them in as what would like chapter headings or whatever. It was very raw. I didn't even know why it would work. But anyway, I followed the method. There're a lot of things missing in it. Maybe for the time, I guess, it worked, because the market

wasn't sophisticated enough. You could get away with a very sloppy ebook. I don't think that will fly today.

Nik T.: 00:07:10 I hired someone on Elance or one of the freelancer sites. I think for about $400, he wrote me a book on something called Yu-Gi-Oh, which I'm not sure many people would know. Yu-Gi-Oh was this Japanese card game thing. I still don't know what it is, actually. In fact, I sold it and I didn't know what it was. So I just had this guy write me an ebook. They were talking about upselling someone, so I was like, "Okay. Well." I know what an upseller was in the offline world, I'm like, "How do you do an upsell in the online?" He goes, "You can give audios of the book." So for another 50 bucks, the guy read the whole book, so I had an audiobook, which is the upsell. I launched it and it was probably my biggest marketing failure. It was an absolute bomb.

Nik T.: 00:08:05 I guess, it wasn't so much about whether I got it right or not. It was following through the process to see what would happen. But by then, Facebook wasn't around, obviously. Facebook wasn't even born yet. But you could run Google Ads. You could basically have one ad group and you could have 2,000 keywords in it, which were totally unrelated. You could bid like one cent clicks.

Trudy R.: 00:08:29 Wow.

Nik T.: 00:08:30 And it would just work. You'd bid on car finance and all just totally, totally unrelated stuff. Because, I guess, the marketplace wasn't competitive, the algorithm wasn't sophisticated at all. It was all very just, "Whatever." I guess, anyone who would rent an ad actually make the money, basically. I got lots of traffic. My first lesson was that Yu-Gi-Oh didn't work because they were all 13-year-olds.

Trudy R.: 00:08:59 Of course.

Nik T.: 00:09:02 Once again, it reinforced the fact that if you don't research the market, you're going to pay for it, which was another... So, anyway, it reconfirmed that the offline lesson still applies online. People are still people, and there's no way around it.

Nik T.: 00:09:20 But that was my first entry into how to use a... I was doing lots of quizzes in the offline world, i.e., focus groups and all that stuff. I wasn't unfamiliar with the concept of asking questions. But that got me interested to see, because what Google allowed me to do was to see microsegments, which is something that I had not encountered previously. Because in the offline world,

because the ad spend is so high, as in the media... You place a TV ad, it's not like you can tell the TV guy, "Hey, can you run 60 ads or 60 variations. The one you're going to run in Sydney is going to be different to the one you run in Melbourne," that just doesn't happen. You run the same ad everywhere.

Nik T.: 00:10:08 I think the offline media's become a bit more sophisticated now, but back then it was all or nothing. You had to do a lot of research to make sure that you got it right, because after you make the ad and you put your first placement that's a serious chunk of change. If it's a bomb, you'll... And you didn't find out, because you had to run ads multiple times. After you'd spent a month's worth of media, plus the production cost, and then if you find out that the whole thing isn't going to work, it was a fair chunk of change.

Trudy R.: 00:10:41 Yeah, and too late.

Nik T.: 00:10:43 A little bit too late, yeah. So you needed deeper pockets. So you spent a lot more time in research. You were much more careful with what you launched into the market rift.

Nik T.: 00:10:52 The online world was totally different. You could spend only $2 if you wanted to, or whatever, $5 if you wanted to. That's still true to this day, but the realisation of me was that, "I can spend $5 and create 1,000 different appeals to market segments." These are the things you wrestled with in the offline world, because you could "Appeal A looks good. B looks good. Which one is it?" You'd toss it up in your mind. You'd try and get more understanding about the customer. Sometimes you'd just flip a coin, basically. It was like, "Hey, listen, we'll just go with this one and see what happens. It looks like our best guess is it." There was really nowhere to test it without spending money.

Nik T.: 00:11:35 So anyway, you didn't have to do that in the online world. You could just say, "Yeah, here's my 50 ideas," and you could test your dumbest idea, as well. What it showed me was that your dumbest idea could end up being your best idea, which meant that we were leaving a lot of money on the table in the offline world, because we were too scared to experiment in that manner.

Trudy R.: 00:11:59 Yes.

Nik T.: 00:12:00 But that also meant that you could bridge online and offline now, which is you could do a lot more experimentation online and then take your best winning concept and only convert those

offline. By then, I'd gotten out of that business, so there was no need to do that. But if I were to go back into a business that had a huge offline component, then I would do a lot more of this online stuff first to validate before I took it offline. So creates lots of YouTube ads and take that for a 30 second commercial, rather than some focus group study that you did. You still do that to get your ideas down, but, I think, you could do a lot more experimentation and testing before you...

Nik T.: 00:12:47 So along the way, I started learning that I could... Even the Yu-Gi-Oh example, I found that the kids who lived in the US were different to the kids in Australia. The kids who played this type of a game were different to kids who played that type of a game, 14-year-olds played a different kind of a game to the 10-year-olds. So I could already start seeing lots of segments here and the best way to grab the data about the segment was to ask some quiz or whatever.

Nik T.: 00:13:12 That was the very first inkling I got of this. I didn't pursue that, because I knew it was a dud market. It didn't make any sense. But then I did that with the haircare product. Because I knew that that's what had to happen. By then, I'd taken a course by a gentleman by the name of Glen Livingston, who came from also the offline world, but he came with lots of statistical studies and they used to do, for guys like Procter & Gamble usually. He showed a methodology how he statistically validates a lot of this stuff. He would create this multiple pages funnels. That was something that was in my mind, but what he did just didn't seem very scalable to me. It was a lot of work. I was like, "No, this needs to be in a tool." So a few things came into play. Obviously, I came from the banking world, so I had a quant or mathematics background, so those sort of things came naturally to me, and the LDF abstract type of stuff.

Nik T.: 00:14:14 Then I'd been working with a developer for an e-commerce store. We flew to Dubai and stayed in a room. I shared my crazy idea and he said, "I think we can do it." And that's how LeadsHook was born. It was born because I had seen that these things... It's microsegmentation that allowed you to position the product based on the segment you were in. For the female market, it was "What do you aspire your hair to be?" So, "Where do you want to see your hair versus where you are now?" The second question was like, "What issues are you facing with your hair?" The third one was your age. The fourth one was your natural hair type, so if you take all the colour out and straightening and perming and all the other stuff. It ended

up being that you could create almost 30,000 combinations of the various answers that they were.

Nik T.: 00:15:13 That's when the penny dropped for me that this is extremely powerful that you could go down to 30. I'd never heard of anyone talking about 30,000 market segments. It was an idea crazy enough, but I'd seen initial results to show that that maybe something that has got a lot of legs. Thus LeadsHook was born-

Trudy R.: 00:15:41 Yeah. Wow. I-

Nik T.: 00:15:41 ... to facilitate that.

Trudy R.: 00:15:41 Yeah. Because I've seen that funnel that you're referring to, the hair one. You've got examples of that in the training area for LeadsHook.

Nik T.: 00:15:48 Correct.

Trudy R.: 00:15:49 It looks amazing. It looks really, really, very professional. I think based on something you said a while ago, you said there was a story behind why the haircare. Why did you pick that one?

Nik T.: 00:16:06 That's because it was a company that I could buy for a $1.

Trudy R.: 00:16:13 As you do.

Nik T.: 00:16:15 Having said that, those opportunities are everywhere. The problem is that not a lot of people are crazy enough to want to take an idea that's dead. But to me it made a lot of sense, because I was more interested in the technology to validate the crazy idea, rather than spend a lot of money and time in product development. Plus, I'd already done all that. I'd done product development side of things, so I was familiar with how to make products. That's why it made a lot of sense to do that.

Nik T.: 00:16:44 The reason why I wanted a physical product is because it was something that I could test in a very large market. I could have done that with another ebook, but that to me didn't seem like a valid enough test. But the idea was so crazy. At the time I was in partnership in another business, so I got out of that, and I said, "Listen, this is just..." Firstly, it was very difficult to sell to someone. I said, "I'm going to take a business that's worthless, I'm going to take a technology that doesn't exist, and I'm going to somehow make it work." I don't think I'd be able to... It

wouldn't be a very good pitch, let's put it that way. "And I've never done it before, so, hey, who wants to fund this?"

Trudy R.: 00:17:36 Make a great pitch deck.

Nik T.: 00:17:38 Yeah. It's, I guess, what you shouldn't do if you were looking for external funding. [inaudible 00:17:44]. But in my case now, because it worked for me, I gravitate to those sorts of things now. I'm like, "You know what?..." You really need to be crazy enough to want to test stuff that doesn't exist, because that's the big gains are. If you're the 50th person, why should the market reward you with riches. That's what I'm seeing online is that everybody wants to buy the proven thing. I'm like, "Well, if it's proven, that means it's already arbitraged." Why would the market [inaudible 00:18:21] reward you for being the 50th me-too?

Trudy R.: 00:18:23 Yeah. So no risk, no reward sort of a thing?

Nik T.: 00:18:26 Yeah, correct. Now, obviously there's way in which you can reduce your risk. Having the commercial acumen goes a long way to reduce risk, especially with new ideas. Also, having marketing chops and you [inaudible 00:18:41] better come up with big ideas, all that stuff, it really gives you a significant advantage over it. These skills or capability, they're not homogenous. It's not like, "I can write copy. You can write copy. Therefore, if we take this mouse, we'll both get the same result." No, we won't, because-

Trudy R.: 00:18:59 No, we wouldn't.

Nik T.: 00:19:00 ... my ability to ideate around what this mouse means and what it does and how it makes you feel and all the other stuff, it's going to be very, very different. Which is why it's very difficult to execute a lot of these courses that people are selling about "Here's my ten-step plan." Well, the significant variable is not the course. It's the guy who actually executed the course.

Nik T.: 00:19:21 If you really wanted to test a method or a process or a system and saying, "Is this [inaudible 00:19:27] valid?" you'd take 100 people, give them the same course, give them the same product, and provided you could not have any overlaps, and see who succeeded, I bet you, you'll find the same success rate for any courses you do with any other company or product or success in any endeavour of life, which is about 1% to 3% ever succeeds in anything. What you're going to find is that those who are predisposed to be able to execute in a manner that

gives them success is probably going to be the significant variable, is going to be what makes them win. I guess, to end the point here is what you bring to the table is just as important as the course and the strategy.

Trudy R.: 00:20:14 Oh, absolutely, absolutely. One of the things that I think the people who sell those courses, as you've said... There's two parts to it. It's the people who have put the course together. You can't put all of your knowledge and your 20 years of experience into your course.

Nik T.: 00:20:28 No. No.

Trudy R.: 00:20:28 You can't.

Nik T.: 00:20:29 Because how you process the information is so intrinsic to you.

Trudy R.: 00:20:33 Yeah.

Nik T.: 00:20:34 So my good friend [Gohar 00:20:36], he does some very big numbers in the affiliate space. I go, "How are you going to promote this?" And he comes up with an idea and you're like, "Right." Despite my years of experience, I don't think if I would have thought of that.

Nik T.: 00:20:49 It's [inaudible 00:20:50] in that now that I've reviewed all the 3,000 funnels, I get on calls now and I don't even have to know what market it is. I can come up with an idea on the fly. It's the 3,000 funnels I've looked at is what allows me to come up with that. So you can't take that away from me. I can come up with a course saying, "How to build a decision tree." Well, the biggest variable is me.

Trudy R.: 00:21:15 Yeah, that's right.

Nik T.: 00:21:18 Yeah. I can teach elements of what I do, but how can I teach my neural net-

Trudy R.: 00:21:25 You can't.

Nik T.: 00:21:26 ... or how I process that info. Not just that, the many failures that I've had to get here, which are-

Trudy R.: 00:21:36 Failures or learning points.

Nik T.: 00:21:37 Yeah, I suppose you could call... We can, sure, call it however we want. A bomb is a bomb.

Trudy R.:	00:21:46	That's true.
Nik T.:	00:21:46	But it's true. I think what matters is not what title you give it, but what are you going to do when it happens.
Trudy R.:	00:21:51	Yeah, exactly. And I think [crosstalk 00:21:53]-
Nik T.:	00:21:54	In a failure, "What's the lesson here? Let's move on." Or I can say, "That was a learning experience." I suppose, use the word that does not stop you. If using the word failure puts someone in a depressed state, then don't use it. In my case, I don't care. I'm very, very, very, very comfortable to say, "Oh well, we screwed that one up. Let's move on."
Trudy R.:	00:22:23	Let's move on, yeah.
Nik T.:	00:22:25	I'm well aware of the fact that not everybody's like that. People sometimes will tie their self-worth to a marketing campaign or a headline or whatever, which is why you see a lot of people buying courses who never actually pressed the live button.
Trudy R.:	00:22:42	Yes.
Nik T.:	00:22:43	[crosstalk 00:22:43].
Trudy R.:	00:22:42	That's the other factor is that you've got the knowledge that the course creator has, and on the other side, the people, who are taking the course. If they never take action, you're never going to get anything.
Nik T.:	00:22:54	Or they take the action but they fear of the feedback, they're fearful of the feedback, i.e.-
Trudy R.:	00:23:00	And talking about... Yeah, go on.
Nik T.:	00:23:00	... that failed, therefore I'm a failure, when that's not true at all. That failed.
Trudy R.:	00:23:06	Yes, yes.
Nik T.:	00:23:07	The fact that you took action, means that it's not a failure. It's a failure not to take the action, which is the real failure, not the fact that you failed and it didn't work. That's just feedback. "Okay, cool. That appeal didn't work. Let me try appeal B." I think you just have to get comfortable that that's a little bit like breathing in and out. It's like, "Whatever."

Trudy R.:	00:23:34	Yeah, no, it is.
Nik T.:	00:23:36	People get hung up on it a lot. I see it all the time. There's people inside LeadsHook who'll sign up and they'll get the decision tree done, the campaigns done, and it'll take them nine months to go live. They'll do 99% of the work within a week, and then that little psychological, or bigger psychological speed hump [inaudible 00:24:00], maybe it's like Trump's wall, you just can't cross it. They just can't get themselves to press live, because that will mean the fear of failure or fear of success. I don't fully understand what it is. I'm aware of the fact that it's there, because I've seen it so many times now. I wasn't very aware of it, until LeadsHook, because now I get to work with people on a more personal basis. Normally I was selling just widgets, just "Buy my stuff." The client relationship wasn't there. It was the consumer that I was selling to.
Trudy R.:	00:24:40	Yeah.
Nik T.:	00:24:42	The customer not a client. With clients, you have a much more of an interactive relationship, or you have a relationship, and as a result, you get to learn this sort of stuff that people get stuck with. Or even so much so that I've seen people who've spent $10,000 for a course and they get really stuck on, say for example, the brain's just not wired for the technical stuff and they really struggle with how to use Google Tag Manager or how to place a pixel somewhere. They'll spend two and half months, rather than just saying, "Here's 100 bucks," to some outsourcer and, "Can you just take care of it?" It's so weird to me, because you've spent 10 grand on a course and you don't want to spend another 100 bucks, but you spend two and a half months on-
Trudy R.:	00:25:35	It's the time wasted that's the-
Nik T.:	00:25:37	Correct. So it costs more than the course put together and everything else that you would have done. Think about the opportunity cost, because you've just lost two and a half months of traffic, you've lost two and a half months of feedback, you've lost two and a half months of leads and clients and sales.
Trudy R.:	00:25:53	The potential sales, yeah, exactly.
Nik T.:	00:25:54	I [inaudible 00:25:55].

Trudy R.:	00:25:57	I think that's a really, really important point, because if you think back to when you first started LeadsHook and you got started, you started using it for yourself and then you started sharing it around showing it to people and getting feedback. What were people's response and what did you do about their responses?
Nik T.:	00:26:19	Okay. The very first few guys I showed... I'm not going to mention any names... basically, the feedback was, "It's crap. I'm not interested." Then my next question was, "Well, what about it aren't you interested in?" Almost always, the feedback wasn't so much on the strategy or the capability that the product allowed you to do, it was the aesthetics of it, which shouldn't have been a surprise. It wasn't so much of a surprise, where I should have been careful to pick people who were strategic marketers and not necessarily those who wanted everything to be pixel perfect.
Nik T.:	00:27:14	I've seen that. For example, I should have showed it to my good friend Gohar, who doesn't care one bit what anything looks like. He'll run the ugliest campaigns in the world, versus there are people out there who are just like, "Listen. That pixel, it's one pixel off to the right." They'll pick it up and they just can't get themselves to go live. It has to be moved one pixel. I think the important part here is show it to everybody, but if you're someone who is easily offended, or "How dare you? How dare you steal my business?", if you take it personally, then don't. Be very careful who you show it to, obviously, because it may take you down a spiral, which really is not helpful. So knowing who you share it to matters. I think, in hindsight, what I would do differently is frame it much better before you show it.
Trudy R.:	00:28:26	Right. So give people a framework to [crosstalk 00:28:29]-
Nik T.:	00:28:29	"This is very much a prototype. It's not the prettiest thing you've ever seen, but let's talk about a marketing problem that you have and let's see how we would solve it using this." So become more outcome focused, which I wasn't. What ends up seeing is is you don't ideate or you don't get feedback on what this does. You get feedback on what it looks like.
Trudy R.:	00:28:53	Yes. Right. Right.
Nik T.:	00:28:55	So it's very superficial and you got knocked back not because it doesn't have value, but you got knocked back because the exterior of the car is really, really ugly, rather than looking at the

very comfortable seats inside, [inaudible 00:29:15] use that simple analogy there.

Nik T.: 00:29:19 I guess, to go back to the whole lean startup movement that's come about, I think it's fairly flawed. You can really end up throwing good ideas out, because... And I'm not really sure if this is Eric Ries or the guys that are teaching it if it's their intention, I don't think it is, but what it's ended up being is, in execution, I'm seeing it's almost like a laundry list to go through as fast as possible and throw it out. When I think sometimes you need to sit on the idea and let it brew in your head to come up with a better variation of it, because to start from zero again is so much more expensive.

Nik T.: 00:30:08 Say, for example, if you put 80% of the effort in but you've only learned 20%, then the next 20 will give you the biggest insights ever. That's what happens in most projects is that you're blind about things, a lot of activity happens, and you get things to 80%. The foundation's done, the building's done, the interior design hasn't been done yet. You look at the building and you're like, "Oh. It's an ugly building," but guess what? The bulk of the work is done. So it's a little bit more effort to get it to 95%. Now, you're going to get a much more valid feedback of the... Or now it's worthy of market feedback, while the 20% version, isn't, but you've done 80% of the work. Because it's not linear. A lot of these things are non-linear, where you'll... For example, in the case of LeadsHook, I remember in the first 18 months, there was no user interface to look at.

Trudy R.: 00:31:14 I can vouch for that, because I was one of your earlier adopters. Just for our listeners, I love LeadsHook, but at the very beginning, it was very basic, but still functional. It still had a lot of functionality in it. The thing that I really appreciated was the fact that you just kept reaching out for feedback.

Nik T.: 00:31:34 That was it, because to me I'm more function over form kind of a person. It works, it can handle a lot of traffic, that's a tick, let's go. While I know now, most of the world does not operate that way. You need to see the nice lobby.

Trudy R.: 00:31:59 Exactly right. Yeah, exactly.

Nik T.: 00:32:00 I get it. When you log in, you need to be wowed with a nice interface. I get it. But the point is that what are you going to sacrifice? Obviously, you can't do everything at once. So to me, the discussion that I had with my team was, I said, "Well, do we create a platform that just works and works for guys who are

doing serious traffic, so i.e., the bounce user, or do we sacrifice functionality and performance and create something that's very nice and frilly and not have it work for anybody, except the guy who wants to do 10 leads a month?"

Nik T.:	00:32:49	To me, the "10 leads a month" part was already over serviced. There were tonnes of WordPress plugins. There were tonnes of cheap softwares that were already out there to serve that low end of the market. So then I was like, "Well, I'm not doing this because I want to make another software. I'm doing this because it's a new way to do marketing." The overarching goal was a much more effective way of executing your marketing. That meant we can't do the simple version. We can make it prettier later, but we will never drag the product down to become another me-too product, otherwise, there was no competitive edge to rely upon. Which is another factor, I guess, in marketing is don't get out of bed, unless it's got an edge.
Trudy R.:	00:33:44	Yes. Do you want to just be a little bit more specific. You've already hinted at it a little bit, maybe talk a little bit more about that edge that LeadsHook gives you.
Nik T.:	00:33:54	Okay, yeah. Specifically, what the product allows you to do is to create many permutations, combinations of your final results that you want to give someone. In the hair example, if there's 30,000 combinations, you can create 30,000 lead magnets. You can create 30,000 pitches to sell the product. That's extremely powerful, because even today, most people will just will give you one version. Or if they do, they'll create three versions and you'll get one of three.
Nik T.:	00:34:22	I can get 30,000, which means even if I'm a terrible copywriter, the fact that I can create 30,000, i.e., get a much better alignment of what you just told me about yourself and how I can frame and position the product to that, means that I don't need to be the world's best copywriter. What I'm doing in alignment compensates for lack of copy skills. While if I can only give one version, then I will need to be a bloody good copywriter, especially in a hyper-competitive market. So that's the difference. Does that answer the question?
Trudy R.:	00:35:01	Yeah. It does answer the question, but I think there's more to it, a little bit. Well, at least certainly from my experience of using it is that it's the personalization, the ability to make people feel that you're speaking directly to them. That relates back to the copy, but it also is separate to that, as well.

Nik T.:	00:35:22	Correct.
Trudy R.:	00:35:23	I think it's important that you-
Nik T.:	00:35:24	Yeah. I suppose if you're looking at LeadsHook as a product, what it allows you to do is to pass data to the platform from any third-party traffic system, could be your ads and/or email, whatever, and immediately, the very first thing they see can be personalised. There's obviously elements of that. As they're answering more questions, you can single in on different parts. There's personalization in the flow. Then whatever you learned previously, you can regurgitate it back to them, saying, "As a guy, in your 40s, who is not divorced," yada, yada, yada. So you can have that language as well, and at the same time use whatever data you've collected previously to then create more content on the fly to even have a deeper level of personalization.
Nik T.:	00:36:11	I guess, it's like an onion where there's deeper and deeper levels of personalization, which is why the advanced users who transition to one of the lower layers, such as yourself, it's very, very hard to now go somewhere else. Because a lot of products will say, "We do quizzes." If you're only looking for a quiz, you can do that in LeadsHook. You can just drag five boxes and it'll be a quiz. Now, you say, "Well, I want to make an API call halfway through my decision tree and get data from a third-party platform." That all of a sudden becomes a challenge for the other system. You're going to need a developer and maybe six weeks of your life.
Trudy R.:	00:36:52	And a lot of cash.
Nik T.:	00:36:54	And a lot of cash. And a bit of hair loss, or something like that. While in LeadsHook it's a 10 seconds thing. You drag and drop a node, you put in your API credentials, and you're done. What it's allowed LeadsHook to do is to be able to offer people so much more opportunity to extract more cash or more money or whatever, create a much better outcome for the customer.
Nik T.:	00:37:22	I was recently talking to someone who's using it in a very innovative way. I hadn't seen this before, which is the other part I love about being able to provide so much depth is that you'll see use cases that teach you. You hadn't thought of that, but you created something so flexible that someone thinks of using it in a specific manner that you hadn't thought of.

Nik T.:	00:37:43	What he's doing is they're learning a bit more about their customer and he's making an API call into a third-party marketplace to bring back prices and products that match the person. Previously, what he would do is he would get the lead and try and just sell the lead to somebody. He's actually able to sell the actual product itself. As a result, rather than making 10% of what he could have made, he's making the full 100%. But then those who are not ready to transact yet, they go into a nurture sequence. He tries to bring them back and convert them at the full price. Then after that, if it doesn't work, then he sends them to somebody who's going to try and sell them over the phone or whatever.
Trudy R.:	00:38:23	Okay.
Nik T.:	00:38:24	He's extracting the top two or three layers of the cream. Then, now, what's left over is, in his opinion, are the bad leads, but they're bad because they didn't convert through electronic communication. Now, he's sending them on to somebody else who is going to get on the phone with them. That's what they wanted anyway. But the process of taking them through the funnel or the customer journey means that they're so much more qualified for the guy he's selling it to, which means he is a beneficiary of this guy's failure.
Trudy R.:	00:38:59	Which is fascinating because he's just-
Nik T.:	00:38:59	Yeah, exactly. I was like, "Wow." An ultimate win-win situation here.
Trudy R.:	00:39:05	Yeah. One person's bad lead turns into somebody else's gold.
Nik T.:	00:39:08	Correct. While if he had just taken the lead and passed it over, it would have been a bad lead for him.
Trudy R.:	00:39:15	Yeah, that's right.
Nik T.:	00:39:16	Yeah. So in a round about way, it's like failure is a good thing, as in, "My failure is really good for the person who's buying the leads or person who's going to..." Because they come pre-nurtured, I don't know, pre-cooked, I guess, and ready for the harvesting, rather than sending them over and have someone having to then nurture them, which is what's happening a lot in the online world, where they grab the leads and just shove them straightaway to a client.
Trudy R.:	00:39:49	Yeah.

Nik T.:	00:39:51	Now, the focus is a lot on "Is my campaign good?", while I think a better approach to take is "No, I'll take anybody who's even remotely interested about this." Then through the decision tree process, learn where they are in the buying continuum, and then give them a nurture sequence specific to their state of mind and where they are, in terms of their propensity to consume today. Then slowly graduate them to the point where they're ready to buy. If they don't buy, the fact that they've been nurtured means that they're really valuable to somebody else. Which is what one of our common friends John [McCarthy 00:40:24] does. That's his way of doing things.
Trudy R.:	00:40:28	Yes.
Nik T.:	00:40:30	That's what LeadsHook allows you to do also, is learn where the person is in the buying continuum. How far along are they to ready to transact, because it's true that you may have 100 people who want to buy, but some are a little bit sceptical of the claims you're making, some need to discuss it with their family or friends or whoever it be. Some are just busy. "I'm away on a holiday, so I don't have time to look at this." So, there are many, many reasons why someone is further back in the buying continuum, not always due to their fault or the fact that they're not educated. That could be a reason. But the other one could be just the circumstances in which you find them now. If someone's going through a divorce or some familial issues or has coronavirus, or whatever, it's not like it's a bad prospect, it's just not today is not a good prospect.
Trudy R.:	00:41:37	Yes.
Nik T.:	00:41:38	So it's not universally a bad prospect. It's not the best prospect for this point in time. That's missing from a lot of marketing that's taught out there. It's very static. It's like, "Bad lead. Good lead. Good, I want to sell. Bad, I don't want." I'm like, "No. There's another layer there, which is time and circumstance and all that sort of stuff."
Trudy R.:	00:42:02	At least based on what I know of how you work and how you think, I think there's also another layer there as well and that is is that there's no need to send anybody away with nothing in their hands. They come to your website, they go through your decision trees and, as you said, depending on where they are in that buying continuum, you send them away with something of value.
Nik T.:	00:42:27	Correct.

Trudy R.:   00:42:27   It's either more knowledge about themselves or it's a lead magnet that's suitable for where they are right then. So you're not throwing money or leads away, you're actually maximising them all the time.