

Nik Thakorial ([00:00](#)):

In fact, one of the best ways too to provide someone with a lot of value is to just generate a dynamically generated lead magnet. Because, what I find quite painful, uh, now is, is that, or with a lot of guys that I'm working with is that they'll give someone like a 30, 40 page ebook. Well, a 30, 40 page ebook may seem like just downloaded into free ebook. Uh, no, it's not free. I'm not gonna spend half an hour of my life now to consume it.

Trudy Rankin ([00:22](#)):

Mm-hmm (affirmative).

Nik Thakorial ([00:23](#)):

And then work out what elements of this are worthy of further investigation and/or implementation, or execution, or consideration, or whatever you wanna call it. And where-, that means, um, to extract that out. And now, I got to spend even more time on it to get into a form that I can digest it or apply it or execute it. And then finally, go and execute it. So while the ebook was free, the cognitive cost and the time taken to consume is not free.

Trudy Rankin ([01:00](#)):

Welcome to the Online Business Launchpad podcast. We're gonna be helping guide you step by step through the process of growing your business online. And we're gonna be giving you tips and techniques that are going to help you break through the barriers that can stop you making progress in your business.

Trudy Rankin ([01:17](#)):

Welcome everyone to the Online Business Launchpad podcast. Today, we're going to be sharing with you part two of the interview that I did with Nik Thakorial, the founder of LeadsHook. Last time, he talked to us about a-, a lot of the experience and expertise that he's gained over the years about marketing, um, thinking about problem solving and things like that.

Trudy Rankin ([01:37](#)):

And today, we're going to be listening to him talk about how he went about developing software in a way that made it truly matter to his customers. As I said before, I'm a user of LeadsHook and I spent a lot of time with Nik talking to him about how I use the software, and he would ask me a ton of questions about what I did, how I did it, what was working, what was it.

Trudy Rankin ([02:00](#)):

And then he would go away and just build into the software the things that I needed, and I found that really fantastic. But his whole process that he uses is really, really useful for somebody who's developing software themselves and wants to make sure that it's going to be something customers are going to use.

Trudy Rankin ([02:17](#)):

So without any further ado, let's get started with part two of the interview. And I'll just say welcome, Nik. Uh, we'll get started again. So, if we ... You know, I think that's a really, really important point to say, because if you think back to when you first started LeadsHook and you, you got started, you started

using it for yourself, and then you started sharing it around, showing it to people and getting feedback. You know, what were people's response and what did you do about their responses?

Nik Thakorial ([02:45](#)):

Okay. So, the very first few guys that showed ... I'm not gonna mention their names. (laughs) Basically, the feedback was it's, it's, it's crap. Like, I guess got- ... Like it's, yeah, "Uh, I'm not interested." So then my next question was, "Well, uh, what about it aren't you interested in?" And almost always, the feedback wasn't so much on the strategy or the capability that product allowed you to do. It was the, the aesthetics, uh, of it, of it, uh, which ...

Trudy Rankin ([03:14](#)):

Mm-hmm (affirmative). Mm-hmm (affirmative).

Nik Thakorial ([03:14](#)):

Well, it shouldn't have been a surprise, but ... Uh, and it wasn't so much of a surprise where I should have been careful to pick people who are strategic marketers and not necessarily those who wanted everything to be pixel perfect.

Trudy Rankin ([03:30](#)):

Mm-hmm (affirmative).

Nik Thakorial ([03:31](#)):

Uh, and I've seen that. So for example, I should have showed it to my good friend [Goha 00:03:34], who doesn't care one bit with anything what-, (laughs) what anything looks like. He'll, he'll run the ugliest campaigns in the world. Versus You know, there are people out there who just like, "Listen, that pixel is one, one- ... Uh, it's, it's one pixel off to the right." And then pick it up and they just can't get themselves to just go live that it has to move one pixel.

Nik Thakorial ([03:53](#)):

So, I think the important part here is in, in ... Yeah, like show it to everybody. But if you're someone who's, who's easily kind of like offended or, or, you know, how dare you. (laughs) How dare you steal my business? (laughs)

Trudy Rankin ([04:08](#)):

Yeah.

Nik Thakorial ([04:10](#)):

If you take it personally, then, then don't. Be, be very careful who you show it to, obviously.

Trudy Rankin ([04:14](#)):

Mm-hmm (affirmative).

Nik Thakorial ([04:14](#)):

Because it may take you down a, a downward spiral, which, uh, really is not helpful. So, yeah. So, knowing who you share it to matters. I think in hindsight, what, what I would do, uh, differently is frame it much better before you show it.

Trudy Rankin ([04:31](#)):

Right. Yeah. So, gi-, give people a framework [crosstalk 00:04:34].

Nik Thakorial ([04:34](#)):

This is, it 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.

Trudy Rankin ([04:44](#)):

Mm-hmm (affirmative).

Nik Thakorial ([04:45](#)):

So become outcome focused, which I wasn't. Otherwise, because, because when- ... Uh, what, what ends up seeing is, is you don't ... Ideally, you don't get feedback on what this does. You get feedback on what it looks like.

Trudy Rankin ([04:55](#)):

Yes, right. Right.

Nik Thakorial ([04:56](#)):

And so it's very superficial and you got knocked back not because it doesn't have value, but you got knocked back, because, you know, the, the exterior of the car is really, really ugly rather than looking at the, the, the very comfortable seats inside.

Trudy Rankin ([05:10](#)):

Yes.

Nik Thakorial ([05:10](#)):

Uh, to, to back ... To use that sort of a simple analogy there. Yeah. And so to go back to sort of like, you know, the whole Lean Startup movement that's come about, uh, I think it's, it's fairly flawed. You-, you can really end up throwing good ideas out. Uh, and I'm not really sure if this is, uh, you know, Eric Reese, or the other practitioners or, or the guys are teaching it.

Nik Thakorial ([05:28](#)):

If it's the 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 sort of sit on the idea and let it sort of brew in your head to come up with a better variation of it. Because to start from zero again, is so much more expensive. So, say for example if you put 80% of the effort in but you've only learned 20% of what you, uh, what you've only learned 20%.

Trudy Rankin ([06:05](#)):

Mm-hmm (affirmative).

Nik Thakorial ([06:05](#)):

Then the next 20 will give you th-, the biggest insights ever. And that's what happens in most projects is that, is that you're kind of like blind about things, a lot of activity happens, and you get things to like 80%. Like the foundation is done, the building is done, the interior design hasn't been done yet.

Nik Thakorial ([06:22](#)):

And so you look at the building and you're like, "Uh, it's an, it's an ugly building." But guess what, like the bulk of the work is done. And so it's a little bit more effort to, to get it to 95%. Now, you're gonna get a much more valid feedback. Or now it's worthy of, of market feedback.

Trudy Rankin ([06:37](#)):

Mm-hmm (affirmative).

Nik Thakorial ([06:37](#)):

While the 20% version isn't, but you've done 80% of the work. And because it's not linear, right? Uh, A lot of these things, uh, aren't non-, nonlinear where you'll, you'll ... Like for example, in the case of LeadsHook, right? I remember in the first 18 months, like there was no user interface to look at.

Trudy Rankin ([06:50](#)):

I can vouch for that because I was one of your earlier adopters.

Nik Thakorial ([06:55](#)):

(laughs) Yeah.

Trudy Rankin ([06:56](#)):

Just, just for, just for our listeners, I actually ... I love LeadsHook, but, uh, at, at the very beginning, it was very basic, but still functional. It still had a lot of functionality in it, and ...

Nik Thakorial ([07:06](#)):

And ...

Trudy Rankin ([07:06](#)):

... the thing that I really appreciated was the fact that you just kept reaching out for feedback.

Nik Thakorial ([07:11](#)):

Yeah, and, and that was it, because I ... Like to me, I'm more functional of a form kind of a person. So, it works, it can handle a lot of traffic. That's a tip, let's go. Uh, while I know (laughs) ... Like I know now, most of the world does not operate that way. You know, like, like, you need to see the, the nice lobby. Right? (laughs)

Trudy Rankin ([07:30](#)):

Exactly right.

Nik Thakorial ([07:31](#)):

And so ...

Trudy Rankin ([07:31](#)):

Yeah, exactly.

Nik Thakorial ([07:32](#)):

And so, so, so I get it when you, when you, when you log in, you, you need to be wowed with, with, with a nice interface, you know. And, and, and I get it. But, but, but the point is that what are you gonna sacrifice, right? Obviously, you can't do everything at once.

Nik Thakorial ([07:45](#)):

So, to me, the discussion that I had with my team was I said, I said, "Well, do we create a platform that just works and works for guys who are doing serious traffic?" So, i.e., the advanced user. Or do we go something that's where we sacrifice functionality and, and performance and create something that's very, you know, nice and fruity and not have it work for anybody except the guy who's, who wants to do 10 leads a month?

Nik Thakorial ([08:15](#)):

And, and to me, the 10 leads a month part was already over serve-, serviced. There were tons of WordPress plugins. There were tons of, you know, cheap softwares that, uh, were already out there to, to serve that low end of the market.

Nik Thakorial ([08:30](#)):

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." And so the, and so the overarching goal was, uh, a more efficacy, a much more effective way of executing your marketing. And that meant we can't do the simple version. The, the simple version. We, we can make it prettier later, but we will never drag the product down to become another me too product.

Trudy Rankin ([08:55](#)):

Mm-hmm (affirmative).

Nik Thakorial ([08:57](#)):

Um, otherwise, there was no competitive edge to rely upon, which is another factor, I guess, in, in, in marketing is, is don't get out of bed unless it's got an edge.

Trudy Rankin ([09:07](#)):

Yes. And you wanna talk a little bit about ... Just be a little bit more specific. You've already sort of hinted that a little bit. Maybe talk a little bit more about that edge that LeadsHook gives you.

Nik Thakorial ([09:15](#)):

Okay, yeah. So specifically, the-, what the product allows you to do is to create, uh, many permutation combinations of your final results that you wanna give someone. So, in your 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 power-, powerful, because even today, most people just will give you one version. Or they do, they'll create three versions, uh, and you'll get one or three.

Nik Thakorial ([09:42](#)):

Well, we-, I can get 30,000, which means even if I'm a terrible copywriter, the fact that I can create 30,000, so, 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.

Nik Thakorial ([10:00](#)):

And what I'm doing it in alignment compensates for lack of copy skills. While if I can only give one version, then yeah, I will need to be a bloody good copywriter, especially in a hyper competitive market. So, that's the difference. And, uh, I don't know, does that sort of answer the question?

Trudy Rankin ([10:16](#)):

Yeah, it, it does. 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, just that it's the personalizations making the ability to make people feel that you're speaking directly to them. And yeah, that relates back to the copy, but it also ... It-, it's sort of separate to that as well.

Nik Thakorial ([10:34](#)):

Correct.

Trudy Rankin ([10:34](#)):

And I think that's important.

Nik Thakorial ([10:35](#)):

That- ... Yeah, yeah. So, I, I suppose if you're looking at LeadsHook at-, as a product, uh, what, what it allows you to do is to pass data to the platform from any third-party traffic system. It could be your ads and/or email, whatever. And immediately, the very first thing they see can be personalized. Yeah. So, there's obviously elements of that.

Nik Thakorial ([10:52](#)):

And then as they're answering more questions, you can take it on different paths. So there's, there's personalization in the flow, and then you can ... Whatever you learned previously, you can, you can regurgitate it back to them saying like, "As a guy in your 40s, who is not divorced, yadah-yadah-yadah."

Trudy Rankin ([11:05](#)):

Mm-hmm (affirmative).

Nik Thakorial ([11:06](#)):

So, you can have that sort of 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. Yeah.

Nik Thakorial ([11:18](#)):

So there's ... I guess, it's like, it's like an onion where, where there-, there's deeper and deeper levels of personalization, which is why like the, the advanced users who transition to one of the lower layers such as yourself, it's very, very hard to now go somewhere else.

Nik Thakorial ([11:35](#)):

Because a lot of products will say, "Oh, we, we do quizzes." Yeah. So, if you're looking for a quiz, you can do that in LeadsHook. You can just drag five boxes and it will be quiz. But now you say, "Well, I want to fire ... I want to make an API call halfway through my decision tree and get data from a third-party platform." Well, that all of a sudden becomes a challenge for the system. You're gonna need a developer and maybe six weeks of your life.

Trudy Rankin ([11:56](#)):

Mm-hmm (affirmative). And a lot of cash.

Nik Thakorial ([11:58](#)):

A lot of cash and, and, (laughs) and a bit of hair loss. (laughs) You know, or something like that. Well, in LeadsHook, it's, it's like a, you know, 10 second thing. You, you drag and drop, uh, a node, you put in your, whatever, your API credentials and you're done.

Nik Thakorial ([12:13](#)):

And so what it's allowed LeadsHook to do, uh, is to be able to offer people so much more opportunity to extract more cash or more money or whatever, a, a period, a much better outcome for the customer. So, like, uh, I was recently talking to someone who's using it in a very innovative way. I, I hadn't seen this before, which is the other part I love about being able to provide so much depth is that you see use cases that teach you.

Nik Thakorial ([12:38](#)):

You hadn't thought of that, but, but you created something so flexible that someone thinks of using it in a specific manner that you hadn't thought of. So, what he's doing is, uh, they-, they're learning a bit more about the customer and he's making an API call into a third-party marketplace to bring back prices and products that match the person.

Trudy Rankin ([12:53](#)):

Yes.

Nik Thakorial ([12:53](#)):

So previously, while he-, what he would do is he would get the lead and, and, and try and just, you know, sell the lead to somebody. He's actually able to sell the actual product itself. And so as a result, rather than making, you know, 10% of what he could have made, he's making the full 100%.

Trudy Rankin ([13:07](#)):

Mm-hmm (affirmative).

Nik Thakorial ([13:08](#)):

And then, but then those who are not ready to transact yet, they go into a nurture sequence. And then he tries to bring them back and convert them at the full price. And then after that, if it doesn't work, then he sends him to somebody who's gonna try and sell them over the phone or whatever.

Trudy Rankin ([13:23](#)):

Okay.

Nik Thakorial ([13:23](#)):

He, he, he's extracting the, the top two, three layers of the cream. And then now, what, what's leftover is, in his opinion, are like the bad leads. But the bad, because they didn't, they didn't convert through electronic communication.

Trudy Rankin ([13:38](#)):

Mm-hmm (affirmative).

Nik Thakorial ([13:39](#)):

And now, he's sending them onto somebody else who's gonna get on the phone with them, and that's what they wanted anyway. But the process of taking them through the funnel of the customer journey means that there-, there's so much more qualified for the guy who's selling it to, which means he is a beneficiary of this guy's failure.

Trudy Rankin ([13:54](#)):

Which is fascinating because he's [crosstalk 00:13:56].

Nik Thakorial ([13:56](#)):

Which-, whi-, whi-, which ... Yeah, exactly. Which is just ... I was like, "Wow." So, uh, an ultimate win-win situation here.

Trudy Rankin ([14:03](#)):

Yeah, one person's bad lead and turns into somebody else's gold.

Nik Thakorial ([14:06](#)):

Correct. Well, if you're just taking the lead and pass it over, he would have been a bad lead for him.

Trudy Rankin ([14:13](#)):

Yeah, yeah, that's right.

Nik Thakorial ([14:13](#)):

And, and, and yeah. So, so, so in a roundabout way, it's kind of like failure is a good thing. (laughs) As in, as in, my, my failure is really good for the, for the, for the person who's buying the leads. Or ...

Trudy Rankin ([14:23](#)):

Yeah.

Nik Thakorial ([14:23](#)):

... the person who's gonna ... Because, because they come pre-nurtured sort of, I, I don't know, pre-cooked I guess. (laughs) 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 Rankin ([14:41](#)):

Yeah, yeah, yeah.

Nik Thakorial ([14:42](#)):

And so now, the focus is a lot on, on, on is my campaign good.

Trudy Rankin ([14:47](#)):

Mm-hmm (affirmative).

Nik Thakorial ([14:47](#)):

Well, I think, uh, a better approach to take is like not ... I'll take anybody who's remotely interested about this. And then through the decision process, learn where they are in the buying continuum.

Trudy Rankin ([14:56](#)):

Mm-hmm (affirmative).

Nik Thakorial ([14:57](#)):

And then give them a nurture sequence specific to their state of mind.

Trudy Rankin ([15:00](#)):

Yes.

Nik Thakorial ([15:01](#)):

And where they are in terms of their propensity to consume today, and then slowly graduate them to, to the point where they're ready to buy.

Trudy Rankin ([15:06](#)):

Yes.

Nik Thakorial ([15:07](#)):

And if they don't buy, the fact that they've been nurtured means that they're really valuable to somebody else.

Trudy Rankin ([15:11](#)):

Yeah. Yeah, yeah, yeah.

Nik Thakorial ([15:13](#)):

[crosstalk 00:15:13] how a, how a common friend, John McAfee, does. That's, that's his way of, of doing things.

Trudy Rankin ([15:18](#)):

Yes.

Nik Thakorial ([15:19](#)):

And so that's what leads it allows you to do also is learn where the person is in the buying continuum. How, how far along are they to ready to transact? Because it's true that you may have 100, uh, you know, 100 people who want to buy, but some need to a little bit skeptical of the claims you're making, some to discuss it with, you know, their, their family or friends or whoever it be. Uh, some were just busy, you know. I'm, I'm going on a holiday, so I don't have time to look at this.

Nik Thakorial ([15:49](#)):

And so there are many, many reasons why someone is further back in the buying continuum, not always due to their fault or, or the fact that they don't educate it. That, that, that could be a reason. But the other one could be just the circumstances in which you find them now. Like if someone is going through a, you know, a, a, a divorce or some sort of, you know, familial issues or has coronavirus or whatever, they may need ... Well, it's not like it's, it's a bad prospect, it's just, well, not today.

Trudy Rankin ([16:17](#)):

Yes.

Nik Thakorial ([16:17](#)):

It's not a good prospect.

Trudy Rankin ([16:18](#)):

Yes.

Nik Thakorial ([16:19](#)):

It-, it ... So, it's not, it's not universally a bad prospect. It's not best prospect for this point in time. And that's missing from a lot of, a lot of marketers 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."

Trudy Rankin ([16:35](#)):

Mm-hmm (affirmative).

Nik Thakorial ([16:36](#)):

Um, and, and circumstance and all that sort of stuff. And so, yeah.

Trudy Rankin ([16:41](#)):

I, I, I think there's another ... There's at least ... Based on my, my sort of, you know, what, what I know of, of how you work and how you think, I think there's, there's also another. There's another layer there

as well, and that is that there's no need to send anybody away with nothing in their hands. They come to your website. They go through, you-, you know, 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 Thakorial ([17:07](#)):

Correct.

Trudy Rankin ([17:07](#)):

It's either more knowledge about themselves, or it's a lead magnet that's suitable for where they are right then. And so you're not throwing money or leads away, you're, you're actually maximizing them all the time.

Nik Thakorial ([17:18](#)):

Yeah. Uh, in fact, in fact, one of the best ways to, to provide someone with a lot of value is to just generate a dynamically generated lead magnet, because what I find quite painful, uh, now, is, is that, or with a lot of guys that I'm working with is that they'll give someone like a 30, 40 page ebook. Well, a 30, 40 page ebook may seem like just download it, it's a free ebook. Uh, no, it's not free. I'm not gonna spend half an hour of my life now to consume it.

Trudy Rankin ([17:41](#)):

Mm-hmm (affirmative).

Nik Thakorial ([17:41](#)):

And then work out what elements of this are worthy of further investigation and/or implementation, or execution, or consideration, or whatever you wanna call it. And when-, that means I'm to extract that out, and now I got to spend even more time on it to get into a form that I can digest it or apply it or execute it. And then finally go and execute it.

Nik Thakorial ([18:06](#)):

So, while the ebook was free, the cognitive cost and the time taken to consume is not free. So, if you can do a dynamic generated lead magnet, then what you can do is ask a bunch of questions and saying, "Oh, cool off the 30 pages that we have, only, you know, two paragraphs are relevant to you. And if these two paragraphs, the only two paragraphs you need, then well, you know what, I'm going to make your life a little bit easier as well saying these two paragraphs are about, and here's the action step you want to take right now. And this is the tool that you need. And this is how you end up doing it. By the way, if you're looking for help on this, come buy my stuff."

Nik Thakorial ([18:40](#)):

And so you can really just take something as simple as an ebook and somehow smack them over the head with, you know, lots of emails who try and buy. Just break it down for them, like read the book for them, I guess, is probably another way of putting it and give them just the bare essence that is gonna move the needle for them or that is gonna give them the biggest value.

Nik Thakorial ([18:59](#)):

Because now immediately, he's not wasting time or she's not wasting time, they're going to consume what the hell you gave them rather than the ebook just sitting on their, on their hard drive in the, uh, you know, in the downloads folder to be consumed it, never.

Trudy Rankin ([19:11](#)):

And ever.

Nik Thakorial ([19:13](#)):

Yeah, to be consumed never. And therefore now when you email, they haven't consumed the ebook. So, you're just a guy who's bombarding the inbox. But if they had consumed whatever you gave them, which could be immediate, then all of a sudden, there's context around why your emails matter. So, it increases the consumption of the emails.

Nik Thakorial ([19:34](#)):

So, there was, there was one company that I worked on, right? The-, they were getting about 5% open rates and we were getting 60% open rates after we went to this process. And the 60th email, had a 50% open rate.

Trudy Rankin ([19:46](#)):

That's pretty powerful.

Nik Thakorial ([19:47](#)):

And so yeah. So, so people would be like, uh, like, "Hang on the 60th email in the sequence gets 50% people opening it?" Yeah, because you're relevant. You really engaged and offered value upfront. So now, they really look forward to the emails because it, it is about what they were looking for, rather than download my ebook to get the email, it seems like that's the only purpose of that is like, "I don't even care whether you read my ebook. I just want your email." Guess what, you downloaded the ebook, why would they open the email?

Trudy Rankin ([20:15](#)):

Exactly. (laughs)

Nik Thakorial ([20:16](#)):

And so then you, so then you go from the inbox, the promotions folder to the spam folder. And then they want to do things like, you know, you need to call your list after three weeks and all that sort of nonsense. Uh, you know, I've, I've got a list which are almost, you know, two years old, and I still get a 50% open rate, even though you'll email, you know, once a month.

Trudy Rankin ([20:33](#)):

Mm-hmm (affirmative). Mm-hmm (affirmative).

Nik Thakorial ([20:34](#)):

That, that's because the relationship is there. And I, I actually learned that from, um, from a Gary [Albertson 00:20:40] email. He would email when he felt like writing. But whatever email, there's always

something crazy in what he said. And so the relationship was already set. Like, if you open one of his emails, you, you get a dopamine hit, you know. And, and, and that was, I guess, the, you know, the programming that had been set up through the relationship.

Trudy Rankin ([20:58](#)):

Mm-hmm (affirmative).

Nik Thakorial ([20:59](#)):

And I, and I tested that a few times. And sure enough, if you, if you always say something crazy in your first line, and people ex-, now learn to associate you with something crazy in the first line, then, uh, they're bound open. Because the like, "What's he gonna say today?"

Trudy Rankin ([21:17](#)):

Yeah, just out of sheer curiosity.

Nik Thakorial ([21:19](#)):

Yeah, that-, that-, that's what it is. Yeah. And, and so these are, I guess, you know, uh, um, a loophole or, or hack or whatever you wanna call it, but, but it's not because we're so overwhelmed with information. We're bombarded constantly that if someone gives you a respite and someone gives you an escape, uh, even for a few moments of relief from the mundane, boring lives that people have, yeah, that's how you're gonna open rates, right? (laughs) Because like, yeah, the-, these guys gonna give me a break.

Trudy Rankin ([21:47](#)):

Yes.

Nik Thakorial ([21:48](#)):

Or make me realize that, that I'm still alive. And that's one of the secrets to getting really high open rates, actually.

Trudy Rankin ([21:53](#)):

Yeah, yeah. And I, I think that's, that's something that people don't talk about very often, or, or even if at all. So, I, I've got a quick question for you ...

Nik Thakorial ([22:02](#)):

Sure.

Trudy Rankin ([22:02](#)):

... sort of, because one of the things I've always been fascinated with is what would make people do something as crazy as starting up a software company, you know, you start up this thing that you want people to use, and you build it up and, and you build it and it turns into a behemoth and things like that.

Trudy Rankin ([22:19](#)):

As you were starting out your LeadsHook, which, which I think of LeadsHook as being sort of software as a service. It's-, you, you access it online. And and you're in the early days, and you were, you were

showing it to people. And, you know, you're getting these negative reactions, and you, you kept tweaking it and working on it and tweaking it and working on it. Kind of what were your biggest challenges at that stage when it was just this early new idea and you were getting people going, "Oh, I don't like the way it looks?"

Nik Thakorial ([22:45](#)):

I didn't care (laughs) what they said, because, uh, uh ... Well, I suppose ... Okay, and, and that's largely true. Like, uh, you know, uh, yeah, is, is actually didn't care. Like, I, I think that's been kind of drummed out of me over many years, so I don't really care what anyone thinks these days. And so I guess that has something to do with it.

Nik Thakorial ([23:04](#)):

The second thing was that, uh, in my mind, I was like, "Oh, you're only saying this because you don't really understand what it does." (laughs) [inaudible 00:23:10] that's, that's a story I told myself.

Trudy Rankin ([23:13](#)):

Mm-hmm (affirmative).

Nik Thakorial ([23:13](#)):

That's probably, probably a better way of putting it. And it's true because I was seeing lots of things we can realize is that, is that I didn't make a software and look for a market. I was its first and biggest customer at the time. And so I would see. And so what the question I was asking is that maybe I'm not communicating this well enough.

Nik Thakorial ([23:32](#)):

And, and that had a, had a lot to do with it is though I've not written lots of ads and copying, all of this stuff, uh, I had never really done like take an idea that is half cooked and somehow try and show it to someone and make them see this is what it does.

Trudy Rankin ([23:47](#)):

The potential for it.

Nik Thakorial ([23:48](#)):

And, and, and potential for it. Yeah. And how do I make them see this differently to everything I've seen out there? So, uh, I suppose apart from not caring, uh, was the, was the first thing. The second one was I'd take my time to answer what they had said. So, I'd say, "Oh, cool, give me a day or two." So I'd go in. I'd, you know, write an email out or make a video, or whatever. I, I, I kept, I kept at it. But it also was a lot of feedback to the development team.

Trudy Rankin ([24:13](#)):

Mm-hmm (affirmative).

Nik Thakorial ([24:14](#)):

There was a lot of feedback to on, on the product side. That the reason why we're not getting acceptance is because they want to see it in this point of view. So, it's understanding that it's your bias through which you are looking at LeadsHook, so I need to create the construct through which you want to see it.

Trudy Rankin ([24:34](#)):

Mm-hmm (affirmative). Mm-hmm (affirmative).

Nik Thakorial ([24:35](#)):

And, and that was probably the ... My biggest takeaway was, was a more of a psychological one. And in fact, it, it, it shouldn't have surprised me because, because end of the day, that's, that's all you do in marketing is you, you create, uh, the construct through which you wanna show your products, services and whatever else that you want to sell. And this is exactly the same thing in order to get acceptance of the software, they need to see it from their frame of reference.

Nik Thakorial ([25:04](#)):

Now that I've done, you know, many of these, I've, I've learned ... My, my biggest takeaway is that a very small percent of population can abstract and take unrelated idea and apply it somewhere else. That's actually a very unique skill. I used to think that it's much more prevalent, as in a lot of people have it. But after having done about, I don't know, a couple of thousand of these, it's not that common at all actually. It's, it's actually a rare capability where I can show ...

Nik Thakorial ([25:30](#)):

So, for example, I remember one time I, I, someone came to me with skincare, and they had a very similar product to ... It was a very specialized product. And if you had your skin in this type and your dryness this way, and your skin thickness was this and that and the other. And to me, it was just like just ... It was the hair one. There's another variation.

Trudy Rankin ([25:49](#)):

Yeah.

Nik Thakorial ([25:50](#)):

Uh, age and I was like, "Uh, cool." So, so I showed them the hair one, and actually honestly thought that they'd, they'd be able to leap across and say, "Wow, we know exactly what to do in the skin one now. We'll, we'll take the same five questions, and we'll just change the context." So, rather than saying what's your hair like, we'll say what your skin like. You know, uh, how old are you? What problems are you experiencing with your hair? Well, what problems are you experiencing with your skin?

Trudy Rankin ([26:17](#)):

Skin. Mm-hmm (affirmative).

Nik Thakorial ([26:17](#)):

Wha-, wha-, how would you like you- ... Uh, what, what do you aspire your hair to be like? Uh, you know, what do you aspire your skin to be like? Like it was really like ... Like the translation was I could

not be more perfect. I take the same four questions here, put it over here, just change. Go find, replace, find hair, put skin. (laughs) Basically follow ...

Nik Thakorial ([26:31](#)):

And, and they could not do that. And that was the first time I said to myself, "I wonder if this is much more common than what I think it is?" And that's when the penny dropped for me. So, I would test for that. Like ev-, every time I get on, I'd show like a random one and said, "Oh, can you see how you'd use it in your business?" And, and they're like, "No, I can't." Like, "What, what would you do?" I was like, "Oh, okay." So I spit it out.

Nik Thakorial ([26:53](#)):

And then so I would just test that over and over and over again. And after having done, I don't know, maybe almost 30, 40, or 50 of these, I-, I've-, I've realized that like, "Wow." So now, when I get on a call, I say, "Well, what business are you in?" And then I say ...

Trudy Rankin ([27:07](#)):

Yep.

Nik Thakorial ([27:07](#)):

"This is what we've got. And this is how I would change it." And I change it on the fly.

Trudy Rankin ([27:11](#)):

Mm-hmm (affirmative). Mm-hmm (affirmative).

Nik Thakorial ([27:13](#)):

I actually change the text. And then I show it to him. He'd say roofing, or it is solar, or whatever. And you have to do that for people to see it. And that was the mistake I made when I was showing the product in the very early days is I was assuming that people would, would abstract this and extrapolate and all that other stuff. I, I ... Well, at least in the sample size that I've seen, that actually is not common at all.

Trudy Rankin ([27:40](#)):

Yeah, that's fascinating.

Nik Thakorial ([27:42](#)):

And, and, and so if you're ever selling something, you want to spell it out. So, the, the big insight varies, and that's ... Well, LeadsHook gets even more powerful because now, (laughs) I can ask you what market you're in. And then just find and replace it in the copy that I'm about to give you and make it about hair and skin and roofing and solar and coaching and whatever.

Trudy Rankin ([28:04](#)):

Yes. all the different things. Yeah.

Nik Thakorial ([28:06](#)):

Rather than saying, "In your market you can do this." That's not as believable as, "In the solar market, you can go and do this. Or in the coaching market, you can go do this. Or in the whatever market, you can go do this."

Trudy Rankin ([28:16](#)):

Yeah, yeah.

Nik Thakorial ([28:18](#)):

So, though it's like, you know, change of a handful of words, the efficacy or the acceptance of your message is magnitudes higher. Is, is orders of magnitude higher, I should say.

Trudy Rankin ([28:28](#)):

Yeah.

Nik Thakorial ([28:29](#)):

And yeah, that's, that's become my, one of my secret, uh, conversions is, is (laughs) I spell it out now. Uh ...

Trudy Rankin ([28:36](#)):

That's part of the secret sauce.

Nik Thakorial ([28:37](#)):

Yeah. And, uh, and, and, and thankfully, LeadsHook allows me to do that with a lot of ease.

Trudy Rankin ([28:42](#)):

Yes.

Nik Thakorial ([28:42](#)):

Um, and, um ...

Trudy Rankin ([28:43](#)):

Yeah. It is very, very flexible. It's, it's, it's very powerful. Uh, I mean, I-, I just ... You know, because you know that you and I spent a lot of time talking back and forth in the, in the early days when I was trying to figure out, you know, what this LeadsHook thing was in how I could use it and how I could apply it (laughs) because I had all this crazy ideas.

Nik Thakorial ([28:59](#)):

No, no, I remember you used to ask me, "So, how are you gonna make money out of this?" (laughs)

Trudy Rankin ([29:05](#)):

(laughs) Yeah, but, it's, it's, uh, such a powerful tool, uh ...

Nik Thakorial ([29:08](#)):

But, but you need to do that. I, I was genuinely interested in, in, in what your questions were. Like, like, it wasn't like ... I was like, "Oh, [inaudible 00:29:16] was pretty." No, it wasn't that at all. It was, I was like, I was like, "Okay, well, well, what, what, what crazy thing has she broken today? You know. (laughs)

Trudy Rankin ([29:23](#)):

(laughs) I broke a lot of ...

Nik Thakorial ([29:24](#)):

Yeah, and, and and that's what happens, because when you create a toolkit, that's what it is, end of the day. Like, I'd love to say it's software. It's not. It's, it's, it's a toolkit. You, you ...

Trudy Rankin ([29:32](#)):

Yes.

Nik Thakorial ([29:33](#)):

You build what the hell you want out of it. It's like Lego, right? You can make a tall building, you can make a flat building. So, because there's no limits as to what you can, you can create out of putting the blocks together, there are obviously, these, these, these infinite number of combination permutations you're gonna create.

Nik Thakorial ([29:47](#)):

And it's hard for my team and me to even picture what this is going to be of a use for. So, that's one of the reasons why, why I was so engaged and like, "Okay, well, well, let's get him a call. Let's get him a call. Let's get him a call." Because I would like to give a ... "What did you do now?" (laughs) You know, I was like, "Well, that's interesting."

Nik Thakorial ([30:04](#)):

Those days were very important because not only was it giving me feedback as to how you're using the product, but more importantly, it gave a lot of feedback to the development team that when you're creating, you can't create for a specific use case. You have to create for a very general use case.

Trudy Rankin ([30:21](#)):

Mm-hmm (affirmative). It's almost like a principles based thing rather than ... Yeah.

Nik Thakorial ([30:24](#)):

And so, so the database structure had to change. There's, there was a lot of back end stuff that was changing as we were learning on the front end. So, not only was it like this, how you use the product, and this is how you sell the product, but this is how you change the product. Because if they use it in this way, they'll break it. And, and, and that's why when, when, uh, I had someone called and tell me recently that they can make LeadsHook in, in WordPress and I said, uh, "Good luck."

Trudy Rankin ([30:46](#)):

(laughs) Good luck with that.

Nik Thakorial ([30:48](#)):

And ...

Trudy Rankin ([30:48](#)):

That's not gonna happen.

Nik Thakorial ([30:49](#)):

Yeah. No, well, you know what, they may create the interface, but if you were doing 10,000 leads an hour then you'll find it real faster. (laughs) That, that, it, it doesn't quite scale, uh, you know. Uh, and, and those were the things we learned in the early days. I remember the very first big serious user, um, they did like 9,000 leads in an hour.

Trudy Rankin ([31:07](#)):

Yeah.

Nik Thakorial ([31:08](#)):

And we crashed towards the end. This is about three years ago now, four years ago. We crashed towards the end of the first hour. And though we were sitting on the highest possible server configuration Amazon would allow us, we're still crushed. And that was phenomenal feedback from my team, because the feedback was, you know, like, "Don't get cocky with ..."

Trudy Rankin ([31:33](#)):

Mm-hmm (affirmative).

Nik Thakorial ([31:33](#)):

Because the real world test looks nothing like this sort of controlled test environment that you create.

Trudy Rankin ([31:40](#)):

Yes. Yes.

Nik Thakorial ([31:40](#)):

Because, because the browser combinations are different. People's speeds are different, people ... Like whatever. Everything is, uh, like changes. And so at that point, yeah, we actually, you know, kind of stopped. You know, we had just, I just put a waiting list and we went to get more people on board.

Trudy Rankin ([31:55](#)):

Yeah.

Nik Thakorial ([31:55](#)):

Uh, this is so important at that stage to not take any more customers, because what for? If we can't keep this thing up and running. Now, having said that, that was a unique use case. I mean, there's not too many people in the world that can do tho-, those kind of leads. But nevertheless, we had to make sure that, that we could withstand that. So now, like 10,000 hours is kind of like a regular occurrence for some of the guys. So ....

Trudy Rankin ([32:14](#)):

Yeah, yeah, yeah, yeah.

Nik Thakorial ([32:15](#)):

Yeah.

Trudy Rankin ([32:16](#)):

And I just wanted to just say thank you so much, Nik, for answering the questions and telling people a little bit more about your journey. Because it's ... You know, I've, I've talked to you a lot over the years, and it's, it's pretty interesting. You've got, you got lots going on in your head. And, and, uh, you know, there's just, there's just lots there. But I just wanted to just ask you one last question ...

Nik Thakorial ([32:35](#)):

Sure.

Trudy Rankin ([32:35](#)):

... before we finish up and that is that for somebody who's thinking about starting or developing a piece of software that they think somebody else might like to use, or they're doing it for themselves, and they suddenly realize that other people would like to use it too. What would be the one piece of advice that you would give them as they were contemplating perhaps doing something like what you have done?

Nik Thakorial ([32:55](#)):

Yeah. Okay, yeah. So my view on this has changed a lot over the years is firstly ... Now, this is quite anti-lean, where I wouldn't show it until it was somewhat ready to give outcomes. Otherwise, people project what they think it's gonna do. And they're two different things.

Trudy Rankin ([33:17](#)):

Mm-hmm (affirmative).

Nik Thakorial ([33:19](#)):

And so for example, if I showed you an idea of what LeadsHook could do, first, I wouldn't be able to articulate it. And secondly, what I said would sort of be heavily discounted. And not because you-, you-, like, uh, he's lying or anything. But it's just that if you've never seen something like LeadsHook before, then you'll see it as a SurveyGizmo. So, you'll be like, "Okay, so it's like SurveyGizmo with one more thing on it." And so your frame is SurveyGizmo plus this thing, rather than something totally different.

Trudy Rankin ([33:52](#)):

Mm-hmm (affirmative).

Nik Thakorial ([33:53](#)):

And so the feedback you're giving me is not of LeadsHook, but you're giving me of what you think it looks like. And, and they may be two-, two different things. For that reason, sort of my view has moved away from the lean approach. I haven't seen too many ideas get thrown out when the criteria is just interview people. And if you don't get enough feedback, don't make it.

Nik Thakorial ([34:22](#)):

I'm like, "Well, there's a massive pre-, you know, assumption there is that, firstly, you know how to express your idea." That's the first problem. Most people can't. Well, it's difficult to do it, I should say.

Trudy Rankin ([34:31](#)):

Mm-hmm (affirmative).

Nik Thakorial ([34:32](#)):

And secondly, what you're saying and what are they picturing are two different things.

Trudy Rankin ([34:36](#)):

Yes.

Nik Thakorial ([34:37](#)):

So, they're giving you feedback on what they creating in their minds, rather than what you've just said, or what's in your mind. So, so, here's the thing. Uh, (laughs) so I've got something in mind. By the time I blurt it out, it's changed because I can't articulate it.

Nik Thakorial ([34:50](#)):

What you're hearing is something totally different because your frame of reference is missing. And then after that, what you're picturing in your head ... So, what I have in my head or what you have in your head (laughs) are miles apart or potentially miles apart. Uh, and so therefore, you know, you're not even talking about the same thing.

Nik Thakorial ([35:06](#)):

And that's why it's so important that if you are gonna get an idea about something, that it's, it looks and feels something that is getting close to what you're gonna make. And it could be a high fidelity, wireframe only. Where if you click, it actually does something though there may be no database at the back, so it's not actually doing something.

Trudy Rankin ([35:25](#)):

Mm-hmm (affirmative).

Nik Thakorial ([35:25](#)):

And you could create a mock up case where, where, you know, you, you only show one, one hard coded specific use case without, uh, any app code in there.

Trudy Rankin ([35:34](#)):

Mm-hmm (affirmative).

Nik Thakorial ([35:34](#)):

So, if you go man and woman, it is-, it changes to, you know, blue or something. If someone says man, it's blue. And if it's, you know, woman, it goes green, or pink or whatever. So, that's ... If, if that's you want to show that as a functionality, I can talk about it saying, "If you click this, it's gonna do that."

Versus, I go, "Here, click this. And if you click it, it changes." And so you may create a high fidelity, but it actually is only one expression of what it-, what the actual software ...

Trudy Rankin ([35:57](#)):

Yes.

Nik Thakorial ([35:57](#)):

... could do.

Trudy Rankin ([35:58](#)):

Yeah.

Nik Thakorial ([35:58](#)):

And, and, and I'm leaning more towards that now as a way to validate an idea, which does require a little bit of time, energy and money, and upfront. It's not quite as simple as just show PowerPoint presentations.

Trudy Rankin ([36:08](#)):

Mm-hmm (affirmative).

Nik Thakorial ([36:09](#)):

I mean, I've heard crazy stuff like that where, uh, you know, you just go to the pub and show PowerPoint presentations. I'm like, "Well, I don't know. It all depends on who's at the pub, right?" (laughs)

Trudy Rankin ([36:17](#)):

Or what they're drinking.

Nik Thakorial ([36:19](#)):

Yeah, yeah, exactly. And so the, the reality of it is, is no matter how much research you do, there's no substitute for getting your hands dirty and building the damn thing.

Trudy Rankin ([36:29](#)):

That's probably ... That is so true. And that's probably a fantastic place for to wrap up. Nik ...

Nik Thakorial ([36:35](#)):

Yep.

Trudy Rankin ([36:35](#)):

... thank you so much.

Nik Thakorial ([36:36](#)):

No problem.

Trudy Rankin ([36:37](#)):

I really, really appreciate it.

Nik Thakorial ([36:38](#)):

No worries.

Trudy Rankin ([36:39](#)):

And, um, all the best as you keep on going LeadsHook, and, uh ...

Nik Thakorial ([36:43](#)):

Yeah.

Trudy Rankin ([36:43](#)):

... we'll, we'll catch up with you later.

Nik Thakorial ([36:44](#)):

Right. Thank you so much.

Trudy Rankin ([36:46](#)):

Thanks, Nik. Well, that was Nik Thakorial, the founder of LeadsHook. And if you can't tell by now, I think that LeadsHook is an extremely useful and sophisticated piece of software that actually helps me serve my customers better and understand my customers better.

Trudy Rankin ([37:03](#)):

So, I obviously use LeadsHook and I love it so much that I'm an affiliate for it. So, if you're interested in learning more about LeadsHook and how it can help you, help your customers better, go to the show notes page, and there will be an affiliate link there.

Trudy Rankin ([37:17](#)):

And as a thank you, I'll give you a bonus that's going to help you get started using LeadsHook much more quickly, and we'll help you frame your, your questions or the way that you want to structure your interactions with your customers via LeadsHook.

Trudy Rankin ([37:31](#)):

So, go to look at the show notes. If you're interested, click through. I'll be delighted to help you get started with LeadsHook. So, thank you very much for listening. I really appreciate that you take the time to listen, and I'm looking forward to bringing you the next podcast episode. See you then.

Trudy Rankin ([37:49](#)):

Hey, thanks for listening to the Online Business Launchpad podcast. If you'd like to keep on getting tips and techniques and more things from me, uh, that you can use to help grow your business, please sign up to my email list at [westislanddigital.com](http://westislanddigital.com). That's [westislanddigital.com](http://westislanddigital.com), all one word, and subscribe to the podcast. Catch you later.

This transcript was exported on Apr 22, 2020 - view latest version [here](#).