



Achieve Your Goals Podcast #70 - Crowdfunding Your Goals (An Interview with Jeff Hays)

Nick: Welcome to the Achieve Your Goals podcast with Hal Elrod. I'm your host Nick Palkowski and you're listening to the show that is guaranteed to help you take your life to the next level faster than you ever thought possible. In each episode you will learn from someone who has achieved extraordinary goals that most haven't. He's the author of the number one bestselling book 'The Miracle Morning,' a hall of fame business achiever, an international key notes speaker, ultra marathon runner and the founder of VIP successcoach.com, Mr. Hal Elrod.

Hal: Hello, Achieve Your Goal podcast listeners, you are in for a cool episode today. I don't know if cool is the right word, that's probably downplaying it. This is going to be a game changer for a lot of us, myself included. This is a topic that I have really wanted to dive into and that topic is crowd funding. And crowd funding, I'm going to let the expert that I brought to talk with you today, but in essence it's raising money for any goal, any dream, any project, anything that you want to achieve. You want to launch an album, you want to put on an event, you want to launch a clothing line, you want to write a book, you want to make a film, you name it, anything you want to do, crowdfunding is a way where people actually donate money. So you don't even have to pay it back. Right? You can go find an investors and then you have got to pay them a bunch of money and you have got to report to them and answer to them and go by their guidelines. Or you do crowdfunding and you raise all this money and you don't have to pay it back. So, it's kind of a cool thing. So, today I'm bringing on someone who I recently met at an event and I will tell you, he was on stage being interviewed and I was just, I was so excited. I didn't know it was a surprise guest, I didn't know he was going to

be at the event and I'm getting interviewed. And then at the end of the event, I get tapped on the shoulder and I turn around and it is none other than Jeff Hays, who I'm bringing on the show today. And he says, "Hal, I'm a big fan. Big fan of The Miracle Morning, love what you're doing." And I'm sitting there like a schoolgirl like, "Oh, my gosh, you love what I'm doing? I love you!" So Jeff, I haven't told you that until just now. But hopefully that you'll appreciate that.

Jeff: That's terrific.

Hal: Yes, so now Jeff Hays, for those who do not know, he is an award winning film maker, he is a serial entrepreneur, he's raised over, get this, one hundred million dollars for his films and his projects. Jeff has eight different patents and he's been shortlisted for an Academy Award in documentary. His website if you want to check him out is jeffhays, H-A-Y-S, jeffhaysfilms.com. And Jeff, I'm excited for you to be here man. Thanks for coming on the show.

Jeff: Hal, it is terrific to be here.

Hal: Well, so I have to start by saying this and for our listeners, you might be in the loop on what I'm about to share and Jeff, I think I mentioned this to you, but Jeff made a documentary recently called Bought, B-O-U-G-H-T. And it is a very - I guess you could say controversial film and in some ways because some people feel very strongly, on one way or the other side of the topic or one of the topics in the film. And I sent out an e-mail Jeff, to my community and within a few minutes I got some heated responses saying, "Hal, I can't believe you're-" Well I think some said, "Are you pro-vaccine to promote this film?" And I will, whoa, I sent out a reply or an immediate follow up e-mail and said, "I'm just pro-education." I think that your film Bought, is about -why don't you tell us, what is your film Bought about Jeff?

Jeff: And so first off, I should apologize to you because I encour - I'm like, "Yes, send it out." And I walked you into a buzz saw. And so my apologies and I really should have guided you, the way that I have my friends introduce this film is, "Hey a good friend of mine Jeff Hays made this film. What do you think about it because this is an issue that is so contentious on vaccines, GMOs and Big Pharma."

Hal: Yes.

Jeff: And, I'm 57 years old. I've raised a lot of kids, I've been married a bunch of times. I have 13 grand kids and so I wanted to know more about this subject. I still don't have completely clear viewpoints on all of it. It is a very complicated topic but my goal with the film was just to make it okay to have the conversation. There's more to this story than either side is letting on. And people think all doctors are very pro-vaccine. This film, we filmed at Harvard, we filmed at MIT, and we filmed at the University of Kentucky, University of Wales at Purdue. It's full of M.D.'s and scientists and researchers and whistle blowers. It is not a simple subject and so the hard part is it's become - if you have an M.D. who says, "I want to talk about vaccine safety and making vaccine safer," suddenly they're thrown into the anti vaccine camp. And it's a political issue, it's a philosophical issue and it's far more complicated than the snide comments that people are throwing at one another on a Facebook post. But that being said, I apologize for walking you into a buzz saw.

But it's also, the key to my business and should be if you look past content, I don't care which side of this issue you're on, what you want to learn is the principle behind it. And that is the focus of my company is Jeff Hays films movies that make movements. And this is, I don't make the films that I want to make. I make the films that there is an audience that wants to support and so, so many people sit alone in the room talking about what they want to create. But it's masturbatory, they're in there pleasing only themselves. The first thing as we shift into, we're talking about crowd funding, the first thing is, is there a crowd that gives a crap about what you want to accomplish? I always laugh when you see American Idol and somebody gets up there and goes well it's always been my dream to be on the show and to be a singer and then they have to point out to them painfully but you don't sing well.

Hal: Yes.

Jeff: And this is a really important point and so crowdfunding, and I am I'm just kind of starting with the assumption that people know what that is. Am I reaching too far?

Hal: Why don't you want define it just real quick, what is crowdfunding?

Jeff: So this is a new thing and it is a game changer, it's revolutionary. And when we talked about I've raised one hundred million dollars, that is blood, sweat and tears. We've raised 75 million from DCs and professional investor's, 25 million of that was ground out from doctors, dentists, lawyers, friends, neighbors, relatives. Of course, it's a 30 year career of funding entrepreneurial ventures and films. But man, it's a lot of work. All of a sudden an entrepreneur can be sitting at their kitchen table and has access to - it's like a Ferrari, Indiegogo, Kickstarter, RocketHub, these great crowdfunding sites that you can build a page and launch it within, technically within 15 minutes, but you can certainly do it if you're prepared within a couple of weeks and start to access capital.

Now, there're two types of crowdfunding when people talk about it. One is equity and that's was made legal by the Jobs Act that was passed by Obama then finally approved by the FCC, where you can actually sell equity in your company to the crowd, to accredited investors only and this is equity crowdfunding. I have nothing to do with that, I have no interest in that. It's just more of what I did in the past that - but it's something, I'm just not an expert on it. There are people who are developing expertise in that and if that's the way you want to fund your company, God bless you and I just don't know about that. The side of crowdfunding that most people think of Kickstarter and Indiegogo is donor crowdfunding. I figure it would be more like a PBS special where they run the commercials at the end and hey, if you'll donate \$300, you get this Wayne Dyer, six DVD set and so there are rewards and perks that you give your audience for supporting your campaign. And on that basis I've raised a million and a half, two million dollars in crowdfunding in a dozen successful campaigns. I'm about to do one where we'll raise a million and a half on one campaign.

Hal: Wow.

Jeff: And it really is a wow, where all of a sudden if you look at what's happened in my business, in the film business, where I can go to the crowd and fund a film and then I can make the film which I've always been able to do, and now at the end of it I can distribute that film online and be my own distribution company. This is a whole new world for the - I know you have a lot of creatives in your audience and all of a sudden you don't have to sell your soul to get an album deal or to get a film out. You can own every step of the process-

Hal: Or a book deal right, I mean-

Jeff: Especially, a book-

Hal: I'm a big fan of self published-author, published a self-published author now, and people don't even realize that and they call me, "How do you get a book done?" And then I go, "You go to createspace.com and follow the instructions."

Jeff: Yes.

Hal: If you have Microsoft Word and an Internet connection you can be a published author as soon as the book's done and it's that easy. And same thing with TuneCore now, right, you can now have your music on I Tunes and be a musician selling your music. I mean a great example is on, what's his name, Malcolm Moore [SP] could not get a record deal and he said, "Screw it, I'm going to put up some You Tube videos and put my music on I Tunes." And he sold millions and millions of songs on his own. And he keeps all the profits too, which is another beautiful part of going direct to the consumer right?

Jeff: Well, I've got my day schedule tomorrow where with a guy named, Dean Graziosi, he is a real estate trainer who has several New York Times bestselling books but he self-publishes his book now and sells a million copies of them.

Hal: Yes.

Jeff: Explain to me why he needs a publisher.

Hal: Yes and instead of making a dollar per book, he's making five to ten.

Jeff: And literally after he's caught - and never mind that's not mine to share.
[inaudible 00:11:17]

Hal: Yes.

Jeff: And so you have this capability right now. I was at a Brendon Bruchard event, I met a guy from Mali named Soul [SP] and Soul has two Master's degrees, he works for Plantronics as an engineer and he already has a major publisher on a book deal. And I was asking him, "What's the hold up? Why haven't you done your book?" "Well I've got two kids, they're small. My wife is great but I mean I work all the time and with the two little ones I just don't have time." I go, "Well how

much would it cost to buy a year of your time?" And I don't remember, it was either 70 or 80,000 bucks and I'm like well, why don't we build a crowdfunding campaign to raise the 80,000 by pre-selling your book and all the products that will go with it? And let's buy a year of your time to actually create the product and that's the part that's magic, is you can sell your product before it exists. I sell a movie. I raised 700,000 to make the movie Bought in crowdfunding and I raised all that before I shot the movie. Now, in the old days this was illegal. So you couldn't sell a product you didn't have.

Hal: Yes, yes.

Jeff: And so now, if you think of the profoundness of this, the Pebble Watch, they had a prototype. And then they raised over ten million dollars to make that. The Coolest Cooler only exist as a prototype and they raised 13 million dollars to make that and more importantly, think of when you already have that many people, 62,000 people bought those in advance.

Hal: Yes.

Jeff: You've got to know he's going to hear from Costco, he's going to hear from Wal-Mart. He's already had somebody call him and say, "Hey, I've got 20 million to invest in the company on a distribution network if you'll let us buy in."

Hal: Wow.

Jeff: So who you meet in the process - I raised 300,000 from investors on Bought that was investment money that I met because the crowdfunding campaign that raised 700,000.

Hal: Well yes, and I'm actually I'm looking at and it's funny, I brought up while you were talking earlier I brought up the Coolest Cooler because his goal was to raise \$50,000 and I don't know about you, but I bought one. And I'm waiting for delivery. But yes, he raised 13 million dollars. Think about that, anybody listening, I mean this guy he had a meager goal of 50,000. And based on social media and word of mouth if your idea, if your book, if your product, if your dream, if whatever it is, well you can start with friends and family to back it and support you and then let it go viral and it really the sky is the limit.

Jeff: Yes, but I want to throw some cold water of reality on this. So first off, this was his second campaign for the Coolest Cooler. He ran the campaign six months before, the goal was 125,000. He only raised 100,000 and it failed.

Hal: Oh.

Jeff: So this was a failed campaign that they reworked and they spent six months putting it together. He went to college with Brendon Burchard. So he had Brendon coaching him on the marketing all the way through this.

Hal: Yes.

Jeff: And the real thing I want to communicate to people and before you Hal, there's a site with free money.

Hal: Yes.

Jeff: Nobody is going to Indiegogo or Kickstarter and searching around looking for where can I get rid of some of my extra money. The key is you've got to have a product that people want and it's just like you put up a podcast, that's meaningless, it doesn't even matter how great it is unless you have a method and a plan for getting people to hear it and getting people to share it.

Hal: Got it.

Jeff: And so the same thing with your crowdfunding page. This is why you don't just throw it out there and suddenly the crowd funds it. I use the line there is no crowd. And the sooner you acknowledge that, the sooner you can get busy about building your crowd and you think in terms of community. What's the community that benefits by me doing this project?

Hal: So let's start there. If somebody listening to this has a goal, they have a dream, they want to start a business, start a company, they've got a book, they've got a film, they've got a product, they've got a program, they have an invention, and they have an idea, whatever it is. They're a musician, they've got art, whatever it is and they go you know what? I would love to do a crowdfunding campaign to either, A - raise money to fund their goal or their dream or to do what crowdfunding can kind of do simultaneously which is actually get the word out and sell a bunch of my product before it's even ready, before I build it, right?

Jeff: And build a community that builds your database. When we released Bought I had 2000 affiliates already that came from the 8000 people that supported the project.

Hal: Oh, wow.

Jeff: And so that community started with just a handful of people but now we have a sizable list of people gathered around this topic.

Hal: Let me ask you question, because I don't know the answer to this. When you do the crowd funding, you have the supporters, through the crowdfunding platforms like any Indiegogo or Kickstarter, do you have the ability to contact the supporters directly?

Jeff: Yes, I do. Yes, so once you - because usually if somebody supports you, you've got to deliver ward, a reward to them. So you get their contact information...

Hal: Ah, makes sense.

Jeff: ... to make a delivery. But during the campaign you can deliver through the Kickstarter or Indiegogo platform to the list and delivering communication and delivering updates and new content supporting and delighting the people who support you is actually a critical key to keeping the ball moving.

Hal: Got it. Okay. So where do we start, if somebody is interested in crowdfunding and they want to learn more, they want to get started, what are your steps that you would suggest people to start?

Jeff: Yes. First off is going to Kickstarter and Indiegogo and by the way, I use Indiegogo now exclusively. I did my first campaign, I read about the Pebble Watch when it was a two million and I thought I can do that and I was doing a film called Medical Inc. And at that time I had 500 Facebook friends. The film was about the chiropractic profession and the AMA, a legal case that they had between them. And so it's something that chiropractors would be uniquely interested in seeing people know about. So I put that on Kickstarter and literally within a week, everybody says it takes two months to build a campaign and the work is done. We didn't know any better, we just put it up, I had 500 Facebook friends, I quickly [inaudible 00:18:46] out my Facebook list and got it up to 1800 people total, which 1300 I didn't really know from Adam. And from that list and the viral lists that we created

in that group we raised \$240,000 on Kickstarter. Plus another 70,000 that came in from Canada, where they send it to us directly in the next 35 days. And so these are bigger numbers when we talk about thirteen million for a Cooler, if you're looking at a project, it's 20,000 or 50,000 or 40,000, man, those are so doable. So step one is to go to Indiegogo or Kickstarter and search for projects like the one you're thinking of doing and start looking at the ones that succeeded and the ones that failed. And start trying to piece together what the audience is for that product.

Hal: That's great. So just so I'm clear, when you go onto these sites is it only products that are live or can you find products-

Jeff: Everything. So like, I'm one of the world's experts on crowdfunding and I can say that because there are no experts on crowdfunding. But it's probably like being a Tesla mechanic.

Hal: There you go.

Jeff: It's only been around for a very short period of time. And so if you go to Indiegogo and search for my projects, they're all there. So if you succeed, you pay attention to this, if you fail, it will be there forever. All the failures, all the successes are there for everybody to see. So, what's good about this I am going to create a course teaching people how to crowdfund, I am one of the few people, I'm not a consultant, I don't consult with people on how to crowdfund, I do it. And you can go and look at my history there. For the movie Bought, we did four separate campaigns for that one movie. One of the founders of Indiegogo was talking to a friend of mine said I had no idea you could do four campaigns for one movie. Nobody did. I was the first one ever do it, but why not? So everybody thinks well, you do your crowdfunding campaign and it was over. Now we did four, and I made just about as much on the fourth one as we did on the first.

Hal: Interesting. Interesting.

Jeff: And so you've got a lot of flexibility. So step one is to go and research and then the thing you really want to know and I do this before I start any project is who else cares about this project happening? Who else benefits? And it can be a sideways benefit. If I'm doing a CD, a musician doing a CD, well even the company that duplicates the CD has some small benefit from music CD. So this doesn't have to grow under just your energy. Is there a group that benefits? And in

film and especially in documentary space, I can strategically put people into a film that will benefit by the film existing. And then all of a sudden I can tap into their list, so are there people that you can attach to your project that by attaching them, you can attach people of influence to it so that when you're your projects succeeds, these people of influence benefit. Now it's in their best interest to support you, not you asking them for a favor.

Hal: All right. Brilliant.

Jeff: Who are people of influence that would likely support this that are predisposed? Are other groups, are there communities that exist? And how do you built your own list? The other time, this is a good place for a reality check. If you throw something out there in crowdfunding and the response is an overwhelming yawn, then hey, wait a minute, I need to tweak this idea. I've also done a crowdfunding deal where the deal I wanted to crowdfund wasn't really crowdfundable. It was too self-centered. So I crowdfunded something else that caused me to make a bunch of money and I funded it.

Hal: What I like is that, Jeff, this isn't like a one shot, only one chance, it's like whether it's you or the Coolest Cooler, tried failed, tried again and succeeded, right? So this is something that I mean you're inspiring me, I need to get my first crowdfunding out, my first failure and I'm a big believer in failing forward so I'm fine to do a crowdfunding campaign and fail and figure out why I fail. Hopefully, I don't try to fail-

Jeff: Yes. To be honest with you, I don't believe you could fail.

Hal: Yes.

Jeff: The bar is low enough. You have a database of people who care about you and so you have enough pieces in place that you won't be able to - now, you can underperform you can not hit what you're capable of but literally you and a lot of people that are listening, there is money waiting on you. I have a friend who made a wonderful movie. He's got 160,000 people that follow him that are a part of his list and he funds his own films. Meanwhile, he's got 160,000 people that are his customers that love his films. He has at least a million dollars sitting in that group waiting to fund his next film.

Hal: Wow.

Jeff: An untapped resource. And many times what people don't realize, a crowd, it's not you out there with your tin cup. You structure this offer to where they're excited about participating and excited about sharing, where they benefit and there's a stroke deficit. From the people that I've talked to. I talk to a gal last week that you coach, that you personally now coach, and you have so much goodwill in the marketplace. And a lot of people listening, people that would love the opportunity to tangibly support them and balance the equation.

Hal: So, let me ask you a question and I think that this has got to be on the minds of our listeners right now, at least probably a good majority of them, which is well: I don't have 160,000 people on my e-mail list. So what if somebody doesn't have that community? Are there any ninja secrets? I was reading your article on Forbes on crowdfunding which is just phenomenal, you give your 14 best tips, I don't even think we have the time to go into all 14 of them here. But, yes, somebody listening that doesn't have that large community, what's their strategy?

Jeff: So it doesn't really matter, because I didn't either. So I made 300,000 on my first campaign starting with a Facebook list of 500. But the secret I did have was I had a product. I had a film that I was doing that there was a community that would benefit by me doing it. And so you've got to get yourself out of the way here. Everybody, everybody listening this can do a successful crowdfunding campaign. It might not be the campaign that they want to do right now. And so you've got to go back and say okay, if instead of designing this, here's what I want to offer the world, I insist I'm going to offer this - Jay Abraham used to say don't fall in love with your product, fall in love with your customer.

The director that I work with has been having me help him with a film that he wants to crowdfund and the film is about death, and it's beautiful, he's got family members, it's close to his heart. He showed me the page, I made about 15 critical changes in his page. And I said but now, that we've done that, what I want you know this is still going to be a barely successful campaign because it's the wrong topic. As a film maker, if I was going to sit down and say, "I want to create a campaign to raise the most money for a film which I'm not going to do." But you could go, "Okay, let's make one on gun rights. I could raise a couple of million dollars on gun rights because there are so many people that so actively want to

support that." Now that's just not my issue and I don't even have an opinion on that issue. I don't have a gun and this is just not me, that's not where I want to live my life. If I wanted to make an anti-abortion film I could raise - and so now go down from there on topics that would have the biggest communities that would want to support them. By the time you get to the bottom, you got my friend Bobby, his film, about death. Yes, tell me more about death, Bobby I can't wait.

And so you can look at say, "Okay, what is it that's in my wheelhouse?" I'm not going to make a film about abortion or anti-abortion. I'm going to make one about - but that doesn't mean I can't be in the film business and it doesn't mean I can't be in crowdfunding. It means somewhere on that continuum is the intersection of what I am passionate about and what there's a crowd they can gather around. We can crowdfund almost anything but if you're going to do it, you might as well not choose one that's a tough assignment.

Hal: Got it.

Jeff: Why not structure it from the beginning? And that means where is there a community that is already actively supporting? It's like you've built a community, t you've built a movement out of a philosophy. And so even in sharing this movement with other people, you've got a lot of positive energy around that, that could be crowdfunded to do something to support that movement.

Hal: Well we've got The Miracle Morning documentary is in the works. So that's where I think we'll probably do our first crowdfunding when we're further along with that project.

Jeff: I love it.

Hal: I'll be calling you on your cell phone by the way buddy, Jeff, right man, remind me what I need to do here?

Jeff: And here's what I mean, by the end I hope I go please let me give you a free copy of my crowdfunding course. My desire to be helpful and to be valuable and my desire to be right causes me to help people on these campaigns, and I realize this is death for an entrepreneur. Spending your life doing things that take time and don't make money.

Hal: Oh, yes. I'm guilty of the same thing, wanting to help everybody and realizing that you just simply can't.

Jeff: Yes, it really is a dilemma because we all come from that head space, hey, you throw it out there, it comes back. Then you run into a time crunch where you're like, okay, I'm not meeting my commitments.

Hal: Yes, absolutely. Yes, I think for anybody listening, I think that you make a great point. The first step is go to Kickstarter, go to Indiegogo, search for projects like the one that you're thinking of doing. And schedule an hour to go do that and that's where you start to see, oh wow, which ones are failing, which ones are succeeding? And then the ones that are succeeding and by succeeding, by the way for a listener, if you don't know we're talking about like for example, if you go on Indiegogo, on Bought the movie here and it says, \$162, 321, raised of \$150,000 goal. So obviously Jeff's campaign was a success. If you go to the Coolest Cooler on Kickstarter, it's pretty impressive when you see 13 million dollars raised of the original goal of \$50,000. So that's how you know if it's a success or not, if they've met their target. And then you look at hey, how did they write their page? What are the incentives that they offer? So for Jeff \$35, you'll get the DVD, \$50 DVD and a book. On and on and on, all the way down to \$5000, you get to be a producer, an associate producer. So you can really study these campaigns and see what the successful ones have done right. And so Jeff anything, any other steps to add that we haven't covered yet?

Jeff: Yes, so to get into the real basics, you have to have a video. So going there and doing it without a video - so you have to have a video. You have to have good copy and as you think through the copy, what you've got to continue ask yourself - the reader, what's in it for them? And so the key to your video and the key of the copy is to paint a clear picture of what this viewer's life is like before your product and what their life is like after their product. What's the transformative thing that will happen because they join this. And it can be belonging, it can be our desire to belong, it can be greed it can be social prestige, how will this make me look better to my social group, how will this increase my social prestige and there you have associate producer credit or executive producer credit or your name in the film or your picture in the film or you in the film. But as you look at these individual,

remember that we're selling here. So not please support me, this has always been my dream. Nobody cares.

Hal: Yes.

Jeff: You've got to be thinking how does my audience, how does my reader and viewer, how is this transformative for them and how do I communicate that to them? Then just some of the basics, start with identifying a community. Other blogs on the topic that you're creating a product about or a service about. Where are people that would likely see this, where are they already congregated? Now, I mentioned earlier that I use Indiegogo, the reason I do that, Indiegogo, they don't have and all or none, you can choose to where you get money whether you hit your goal or not. And with Kickstarter, it's all or naught. If you set your goal of 100,000 and you hit 90, you don't get any money.

Hal: Oh, it is all or none. I didn't realize that, okay, that's a huge difference, yes.

Jeff: Oh, yes, Indiegogo, you can do that or you can do it where you get it either way. Now, I do it where I get the money either way because Indiegogo gives you the money that is processed through Pay Pal as opposed to credit cards. Instead of waiting until after the campaign to pay you, they give it to you the next day. About 20% of my donors are Pay Pal. So if I get 10,000 today, 2000 of that will be from Pay Pal which I have the next day. Well that money I use to fund my Facebook ad campaign. And so we go through and create a custom audience on Facebook of people who match. So we've uploaded our list and done a mirror to our list that looks just like this list. We've gone through and learned a lot, who is our audience, who do they like, where do they already congregate. You can go into Facebook custom audience and you can dice and select and then create a custom audience that will be keenly interested in what you like. Today I have a Facebook ad that has a 7.68 conversion rate.

Hal: Wow.

Jeff: On a Facebook app, click that's outstanding where relevancy scores are ten out of ten.

Hal: Yes.

Jeff: So you find your audience and now all of a sudden, so even though you have a small list, if there is an audience for what you're doing and then you let the campaign self-fund itself by taking your Indiegogo Pay Pal money, pay for your Facebook ads to drive more traffic and then you have a page that converts them suddenly, you've built a list out of thin air of activists. Now, the other big benefit if I am going on, I'll just-

Hal: No, please share.

Jeff: If I buy a Pebble Watch, I'm not going to tweet about it. Hey, I just got a new watch. But if I support a campaign to create a new watch that doesn't exist, I tweet about it and then I put it on Facebook. That's where people supporting these campaigns, they are 100 times more viral than just a purchase. And so most people found out about the Coolest Cooler from friends.

Hal: Yes, that's right, I found out about it from somebody else that supported the campaign. You've got to check this out. And you're right, it was the video. It was absolutely the video.

Jeff: He did such a brilliant job on that video, if you think what he did, what was life before the Coolest Cooler like and how much fun you're going to be having at the beach tailgating, making frozen daiquiris and showing how you are digging in a cooler where you can't find something in the dark and you re-enter with a light and it's not messy and you've got music, you are the life of the party. His video was a perfect example of life before and after that product.

Hal: That's fantastic. I love it and what you touched on there by, the way Jeff, Facebook ads. For those listening that aren't familiar with how Facebook ads work, I mean this is a topic that I've been considering to bring an expert in. In fact, I know who I'm going to bring in, I just remembered I need to reach out to him, but an expert just on Facebook ads because like you said, the targeting is unreal. Most advertising is blanket advertising that you put it in the newspaper, you out on T.V., you put it on the radio, you put it online, and you hope your audience sees it versus this is where you literally with Facebook ads can make it so only people that already like this page, this page and this page, which are all in alignment, meaning there are my people. Those are the only ones that are going to see your ads. I mean it's unreal and so yes. So that's-

Jeff: It's candy land right now. My next campaign I'm going to use You Tube the same way, which we haven't done yet, so the opportunities to use this to build a list and the list you build in crowdfunding is a list of activist. These are early adopters who bought your product a year before it came out, this may be your core most valuable list.

Hal: Interesting. Very cool, man, I'm inspired. We're going to start planning our first crowdfunding campaign. It's one of the reasons I had you on the show, I wanted to learn your insights and if anybody wants to learn more about Jeff go jeffhaysfilms.com. And just too kind of recap what the big picture three steps that I've got here Jeff. Number one for everybody listening, go into Kickstarter, go into Indiegogo, schedule a little bit of time and search for projects like the one that you're thinking of doing. And start seeing which ones succeeded and which ones fail and look for clues. Primarily of the ones that succeed and model look at what was their video like? What was their written copy on their page? What did it look like? What did the headlines look like and what were the incentives? What's in it for me, as Jeff mentioned. Second thing is you've got to have a video and good written copies to realize this isn't like Oh, I'm opening a crowdfunding campaign next week. Even I though I think Jeff you've done stuff like that.

Jeff: It had a good video and it had a good copy.

Hal: So you already have that copy. Yes.

Jeff: And think about it, the best copy of ever written, you've done in a week period of time it may take three months to get you to spend a week doing it.

Hal: That is very true, the book that I put off for six years and I wrote it in six months.

Jeff: Absolutely.

Hal: Been there done that, so and yes, realize I think there was a great tip there, Jeff. And it's a great tip for any communication that we have with somebody that we want to influence to our way of thinking or to be on board or to buy our product or service or support our mission and that is that your video, your written copy, your communication, whatever form it's in, it's got to be focused on the most important acronym in the English language, which is what's in it for me, W-I-I-F-

M. And what's in it for me is in your viewer. So I love what you said Jeff, it's not please help me, my dream was always and you get the bleeding heart to support you but I guarantee the Coolest Cooler wouldn't have sold 30 million off the bleeding hearts, right?

Jeff: Absolutely.

Hal: It was, hey, this isn't help me when I dream it. Hey this is something that will change your life and I think that's really an important focus of your video, your copy, etc. on your Indiegogo, your Kickstarter page. And then last but not least is your community. And you've got to find or build your community and the beauty of it is even if you have nobody on your list or like, Jeff you had 500 Facebook fans when you started. You figure out which groups or communities or individuals would likely support your project. They've already raised their hand and say I like this topic. And tap into those people and then last but not least, you can use Facebook ads to do that. If you're coming out with a rap album, right, go to find people that like rap music on Facebook and then you create Facebook ads that only are shown to people that have already clicked that they like this or they like that kind of music. Or if your band or your or your films are somewhat like another artist or another film maker or another whatever, another inventor, another product you find people that like that product and you're able to target those folks. So, Jeff did I miss anything there?

Jeff: No, there're things that I left out, one word of advice: when you launch a crowdfunding campaign you will get a lot of messages from people offering - I'll send traffic to your for five dollars, I'll do this for \$30, will be a PR agency for you for a few hundred dollars. I love your campaign, for \$30. It's just a way to get rid of \$30 or five dollars or whatever it is. This really is going to grow under your effort. And on PR, a lot of people that you do not want to do PR on your campaign until you're at least a third of the way to your goal. So it's best to set a goal like 50,000, like even though he wanted to hit millions. You set that goal low so then when people see it's at 25,000, you go, oh they're going to hit it and then it builds excitement. So instead of setting the goal where you need it, again, I did four campaigns for Bought. Instead, where you can get 30, of you get 30% of the way there and then that's when you start doing PR on it. If you do PR before that what

you're really advertising is your own failure. People go to the page and say Oh, nobody's contributing and they join them in doing that. Not contributing.

Hal: So, it's social proof aspect, huge.

Jeff: Absolutely so if you look at what rocketed the articles about the Coolest Cooler were not about how great the cooler is and it was not that anybody would buy a place you can go buy a Cooler, the articles were about what an incredible success this was and that begets success. So that social proof starts to work for you instead of against you. So don't think you're going to PR, my most unsuccessful campaign for Bought was the second one and that was the first time I hired a PR agency and we only raised 38,000.

Hal: Really interesting, so I need a PR agency, huh.

Jeff: It shot me in the foot and made me mad. So I followed it with a campaign that we raised 100,000 with no PR agency right after that failure.

Hal: And what was the difference there? What was the difference?

Jeff: I believed that because I hired a PR agency that was going to do all this big work for me that I can get out of the driver's seat and then they would do it for me.

Hal: Yes, I've been there before, whenever you hire a partner or somebody you think is going to lead the charge it tends to create this passivity in you that it really hurts you more than it helps you.

Jeff: Yes, and there's no way I was going to do the work for them. Not with the fortune I paid them. And so all of a sudden I set up a scenario where I'm working against my own best interest.

Hal: Interesting.

Jeff: So yes, the rule of thumb under that is the leader never gets off the hot seat.

Hal: Beautiful. I love that. I love that. Cool, well Jeff Hays, thank you so much for contributing so much knowledge and value to the Achieve Your Goals podcast listeners, I really appreciate it.

Jeff: My pleasure. I love what you do.

Hal: Yes, ditto man, it's fun to be fans of people that - I respect your work as well so I'm grateful for that. And Achieve Your goals Listeners, thank you for tuning to another episode and realize that you're one crowdfunding campaign away from having all the funds that you need to fund your goals and your dream. So get started, fail forward. Realize that your first crowdfunding campaign may or may not be a great success but it is going to be a great education and so therefore, remember you can't fail, you can only learn, grow and become better than you've ever been before. I appreciate you, I love you and I will talk to you next week. Take care.

Nick: And thank you so much for tuning to this episode of the podcast. Hopefully you have been inspired to use crowdfunding to actually help you achieve your goals. So we really want to know what your biggest takeaways were from this interview with Jeff. Simply go to halelrod.com/070 for episode number 70. Just leave a comment there in the show notes page letting us know your biggest takeaways. Also if you haven't done so yet, please be sure to go subscribe to the podcast on iTunes by going to halelrod.com/iTunes. If you haven't, go hit the little subscribe button and also please leave a rating and review. We really appreciate that because those ratings and reviews actually help more people find the podcast then decided if the podcast is the right one for them because we want to help spread this message and get more people to actually go out there and achieve your goals. So now until next week, it's time for you to go take action and achieve your goals.

Nick: If you're looking to grow your business using podcasting but don't have the time to edit the audio, insert the intro and outro right off the show notes, post the episode to all the different sites and do all of the ridiculous back end work that's required, then you need yourpodcastguru.com where you bring the content and we take care of the rest. We'll even co-host the show for you. Visit yourpodcastguru.com right now to explode your audience and crush it in the podcasting world.