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Building a List of Buyers: Strategies to Weed out Freebie Seekers

How many times have you heard that it isn't the size of the list that counts, but rather it's the quality of the people in it?

While that statement has certainly been proven true time and time again, that really doesn't help you all that much in the scheme of things. After all, you hardly need to be told again what you've already probably be told a thousand times before.

What you need is to know how to get that type of quality in *your* list.

Maybe you've tried to build a list before, but ended up getting subscribers who were, without a doubt, not of the quality that you wanted. Maybe you even built a fairly big list, but you just had it all collapse when you found that you couldn't really make much money out of it.

Whether or not you've tried and failed, or just not tried at all, this book is going to be the key that you use to unlock the secrets of building the *right* type of list. That is, of course, the type of list that you can end up profiting from, and profiting from handsomely.

Buckle up, and get ready, because you're about to be taken on a crash course through building *that* kind of list.

We'll be going from the very basics, and laying a strong enough foundation there so that when we actually get to the slightly more complicated parts, you already have a firm base from which to understand it *fully*.

To start with, let's look at the one question that you really should be asking yourself: What on earth is a buyers list anyway?

“What is a Buyers List?”

Frankly speaking a buyers list is quite simply just a list of buyers. But that's where people get confused, because 'buyers' is really too general a term to do us any good.

So how about we look at things this way: Let's just say that out there, in the marketplace that is the internet, there are all these people who we'll call your potential customers. All that means is that they could possibly be customers of yours at some point in time.

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But all of these people don't have the same *chance* of being customers of yours at some point in time.

Instead, some have a distinctly *higher* chance, while others have a distinctly *lower* chance of ending up as your customers.

Now, let's call those who have the lower chance of ending up as your customers the 'freebie-seekers'. In a nutshell, these are the groups of people who are really just looking for a couple of freebies here and there, and have no intention of ever buying anything.

Thus, if you were to go out into that great marketplace that is the internet and shout, "Free sample here!" these are the people who'd end up flocking to you. On the other hand, if you were shouting, "eBook for sale, \$7 only!" most of these freebie-seekers wouldn't pay you any attention at all.

On the flipside, let's call those who have a higher chance of ending up as your customers as the 'buyers'. In stark contrast to the freebie-seekers, these are people who actually go out on the internet and are willing to spend money, and purchase products.

Of course, some people can spend more money than others, but as long as someone is spending money and buying products, they're basically going to come under the 'buyer' umbrella.

Still, this is a fairly decent point, and one that we'll be looking at later.

For now, you know the differences between buyers and freebie-seekers. And even just by knowing those differences, you can probably spot which type of 'quality' you want to have on your list.

Yes, it is most definitely the buyers.

By having a list that consists mainly of buyers, the overall conversion rate you're going to get is bound to be miles higher than anything that a more mixed list could offer. Incidentally by 'conversion rate' we basically just mean the percentage of subscribers you can turn into customers for a given product.

But are there other reasons why you'd want a list of buyers as opposed to freebie-seekers?

Before we get stuck into the advantages of having a list of buyers, first, it would probably be best if we look at the various types of buyers that you may encounter. Once we do that, you'll find that a lot more of what we're saying will make sense.

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Well, not that we've covered anything too complicated up till now, but we're getting there.

Types of Buyers

Not all buyers are equal. Some are simply much better buyers than others, naturally.

Needless to say, this doesn't mean that they're actually better at the *action* of buying, but rather it denotes something else entirely. In fact, to be completely accurate, it could denote two other things in particular that might interest you.

First is that some people buy more frequently than others. That much is a given. Some people just tend to not feel at ease when spending on a frequent basis, and so others, who don't share that type of feeling, outclass them in this regard.

If you have buyers who buy frequently, well, you'll probably see a lot more of your products being bought by the same people.

Secondly though, some people are more comfortable spending more money than others. This is also, pretty much a given, and can vary largely depending on income, as well as how much a certain person is comfortable spending.

But an interesting point is that some people are more comfortable spending at a higher price point than they are at a lower price point.

Partly, this could be due to the perceived value of an item being higher when it is priced higher.

As you can undoubtedly guess, what exactly influences the type of buyer is very much something best left to psychologist or human behavioral scientists. Still, some of the patterns are pretty interesting.

An example of one would be impulse buyers, which are pretty much the group of people that buy things on a whim, rather than thinking a given purchase through. While, on the other hand, there are also more conservative buyers, that tend to weigh each purchase out and even compare different prices from different places.

But from your perspective, all of that really is a bit too in depth to worry too much about. Instead, all that you need to know is that based on these two large areas in particular that we were discussing (i.e. spending frequency and price points), you can find a number of subcategories of buyers.

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Right now, it might seem slightly irrelevant, but as we get to the main part of this book, you'll see just how incredibly relevant it really is.

Time to get into why a buyers list is incredibly powerful though.

Advantages of a Buyers List

What makes a buyers list so sought after, and more importantly, why is it regarded as one of the ultimate, if not *the* ultimate, marketing tool.

How about we deal with the most obvious reason first, which is, incidentally, probably the one that you either have guessed by this point, or already knew to begin with.

Because a buyers list is made up of people who have a greater tendency to make purchases online, that means that they're more likely to buy any products that you market to them. It really does make sense, after all.

Compare this to a very mixed list of buyers and freebie-seekers, and you'll see that in that scenario, there are both people who are likely to buy your products, and people who are unlikely to buy anything at all.

So you're essentially wasting a lot of your marketing effort, and splitting the results that you'd obtain by having just buyers in your list.

On its own, this is already a very compelling advantage of concentrating on building a buyers list, and ridding yourself of as many freebie-seekers as possible. If we look at things a little closer though, we'll see that it isn't the *only* advantage that a buyers list possesses.

Still, the next advantage of a buyers list is really pretty closely related to what we just discussed.

Okay so you know that you're going to be selling to a list full of people that tend to buy products more often, and when compared to a mixed list of buyers and freebie-seekers, it is bound to perform much better.

When you think about this in terms of list sizes, it means that with a much smaller buyers list, you could be getting the same results as a far larger mixed list.

In turn, this means that you'll end up having a much easier time managing your list, and also actually probably end up spending less on autoresponders. Less time spent on management, and overall less expense on autoresponders, translates into higher profit margins.

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And, on top of that, you'd also end up having to spend a lot less effort to successfully convert sales for your products.

To be completely honest, there are many other reasons why you would want to be building a buyers list, but the important thing right now is that you realize that it has tremendous potential.

If you recognize that fact, then you undoubtedly will want to build that kind of list, especially knowing what you know now.

Instead of beating around the bush any longer, we're going to just get started on how exactly you can accomplish just that.

Building a Buyers List from Scratch

Let's assume for a moment that you have no list right now (even if you really do have one), and you want to start building a buyers list. Well, what do you think the best way to go about it would be?

Yes, you're not supposed to answer that yourself, but if you spare it a thought or two, you'll realize that because you're building a list from scratch, you have several options.

Why? Well, simply because you don't have to worry about any existing freebie-seekers in the list or anything of that kind, so you'll actually be able to pre-screen the people that you do add to your list somewhat.

And by doing so, you could get rid of the bulk of the freebie-seekers during the very process of adding people to your list.

In some ways, this is really very appealing. After all, rather than having to go through an existing mixed list and try to weed out the freebie-seekers, being able to build a buyers list from the start is definitely preferable.

Of course, it really is a lot less work doing it this way.

But we've been working under the assumption all this time that you are building a list from scratch, and ignoring what happens if you aren't. Well, if you aren't, you can still use some of the strategies that we're about to discuss now, but you will unfortunately also have to perform that 'weeding' process that we just talked about.

Specifically, you could use these strategies and apply them to all *new* subscribers.

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Don't worry, we'll talk about the 'weeding' again a little later. Right now, let's start off with the strategies that you could use to build a buyers list from scratch.

Only Add People Who Buy Products to Your List

Straightforward isn't it? Well, despite the fact that it is one of those things that seems to be really, really simple on the surface, there is really much more to this strategy than meets the eye.

On a very basic level though, the logic is probably exactly as you think it is.

By adding only proven buyers, that is, the people who've actually bought at least one product from you to your list, you end up with a list that consists of buyers. True, some of the people might really be freebie-seekers who just simply felt like they had to buy a certain product, but the bulk will definitely end up being buyers.

What this means is that you need to ignore one of the most effective list building tactics though – giving away freebies to encourage signups. After all, you aren't after signups for freebies, and only want signups from proven buyers.

One of the great things about giving away freebies and getting subscribers in exchange is that you end up building a list very quickly. In contrast, if you're not going to be using this technique, then your list would grow at a much slower rate.

Arguably, it would work out the same in the end seeing that your list of proven buyers will be of a far better quality than the mixed list that you would otherwise get. Likewise, in a mixed list, you'd probably really have the same amount of buyers as you would by building it in this slower manner.

While that balances out, or can balance out, eventually – the one concern that is most apparent from this type of list building strategy is that you might actually be capturing only one type of buyer.

More specifically, you might only be capturing buyers that buy products of a certain price range, while losing all those buyers that buy other price ranges.

Take this example: Let's say that you're only adding to your list subscribers who purchase a \$7 report that you have to offer. No doubt, you'd end up with a list of buyers at the end of the day – but it would probably primarily consist of buyers interested in that price point.

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In fact, you'd probably have very few buyers who purchased your \$7 report that would be interested in buying into your \$97 membership website (for example, again).

Due to this fact, you could very well find that you end up shooting yourself in the foot as far as building a list of buyers is concerned.

Don't write this strategy off just yet though – there are ways to overcome its weakness.

What about if you weren't just adding those who purchased one product, but instead, you had four different products and were adding customers from all four. Also, let's say that each of those products was priced differently, at something like \$7, \$27, \$47 and \$97.

If you carried out the same strategy in this way, you'd actually end up with a list that buys a whole range of prices. What's more, you'd be able to roughly sort it into those 4 categories almost immediately due to the different price points.

Thus, what you finally end up with is a list that is somewhat pre-arranged and caters towards a range of price points.

On the whole, this approach is definitely effective, and the more products you have, the more effective it can be. Easily, in this fashion the weakness of the method is not just overcome, but it actually can potentially become even more effective.

Unless you have enough products at different price points to pull this off though, it may be best to look at other alternatives.

Freebie Giveaway with Secondary Product Purchase Option

Remember how using the previous strategy you'd have to do away with those 'freebie giveaways'? How about if, instead of just doing away with them completely, you combined them into a way to get proven buyers to your list?

Be aware though, this type of strategy has some additional downsides associated with it, and we'll discuss those later.

But basically, the theory revolves around the fact that you'd have a freebie giveaway that would, naturally, start to draw a crowd. As you collect emails though, before they got to download whatever free product you were offering, you'd also offer them an 'upgraded' version with several additional perks.

In order to get this 'upgraded' version, they'd have to pay a minimal amount.

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Why such a complicated method? Well, by doing things this way, you'll be not only capturing emails from everyone who wanted the freebie giveaway, but you'll also have some pretty good initial data to start building up your buyers list on the side.

Of course, it doesn't mean that a person is a freebie-seeker because he or she didn't get the upgraded version of your product, so there may very well be some buyers mixed into your original email capture list.

That said, it is a nice way to do both at once.

However, it must be noted that this method is fairly similar to actually just giving away freebies and then weeding out the buyers from the freebie-seekers through subsequent marketing efforts. Really, it's only advantage is that it would allow you to do both at once as opposed to having to run a new marketing campaign before you could even begin to split the two.

When we're covering how you can weed out buyers from freebie-seekers, we'll be talking about this kind of thing a little more.

As things stand, it is a strategy that is worth thinking about, but you shouldn't regard it as being amazingly effective. Use it as and when you find the need or situation to do so, but always remember that it isn't something that is all that reliable.

Building a List through Joint Ventures

Know what a joint venture is? Basically, it's an agreement you enter into with another marketer to jointly market a certain product.

If you have a product that's good enough, then getting into a joint venture with good marketers that have well established lists of buyers could really help you build your own buyers list. Think of it as turning their buyers, into *your* buyers.

In theory, when the marketer you're entering into a joint venture with markets your product to his list, his subscribers who are interested in buying it will go to your website and complete the capture form in order to do so.

When that happens, you'll be able to add those subscribers to your own list.

If it is a marketer that is established enough, and has a buyers list that he's vetted thoroughly, then any and all subscribers that you gain should be buyers too.

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Really, the only downside to this type of list building is that you'll have to share a portion of your profits with your joint venture partner. Still, in the long run you'll probably end up profiting even more from the buyers list that you build.

So it could very well end up being a small sacrifice, for the much larger gains that await.

Admittedly, some marketers take steps to avoid this from happening. In some joint venture agreements, there are actual clauses and stipulations that state that you won't sign up any of the traffic that your partner sends your way to your list.

Naturally, such stipulations make getting into a joint venture for the sole reason of building your buyers list a moot point.

Therefore, you should probably pay close attention to the fine print.

Working Towards Signing On More Buyers

Well, that covers most of what you need to know regarding building a buyers list from scratch. To sum it up, the most effective way that you can build a buyers list is to only add actual buyers to your list.

Other than that, the second strategy that we mentioned would also be a reasonable alternative, but as you should know, it really doesn't compare.

So long as you stick to the first strategy though, you'll be more than fine, and as you add more products to your collection, and gain more subscribers from different price points, you'll find that it really does come into its own.

Also, you could definitely use the joint venture strategy to give your list a decent boost in terms of buyer numbers.

Despite the fact that you might find that things go a little slow to start off with, as soon as it picks up, you'll be well on your way to a really high quality list which you can profit from.

If you really want to boost the rate at which you can grow a buyers list though, you might want to consider setting up an affiliate program for one of your products. That way, you'll also be gaining qualified buyers, but at a much faster rate since your marketing efforts will be carried out by your team of affiliates.

Not too shabby an idea, right?

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Now that we've covered the 'from scratch' variety of our methods, we're going to get into the 'pruning' of lists that we mentioned earlier. Mind you, it is just as important, or more so, than what we've been discussing, so you should definitely pay close attention.

What are we waiting for then?

Pruning a Mixed List and Removing Freebie-Seekers

Apart from just building a base that doesn't have freebie-seekers in it, you could also simply get rid of any and all freebie-seekers that are already within a mixed list.

In theory, this really is simple. All that you need to do is find those freebie-seekers, and snip them straight out of the list. Once you've accomplished that, you'll have the exact buyer list that you want, or close to it anyway.

Then again, there are a few questions that you should be asking at this stage. Most obvious among these is: How is it possible to tell the freebie-seekers apart from the buyers?

Seeing as it isn't as though freebie-seekers have a label attached to them automatically, or carry around a sign to identify them, this is the point at which many people simply give up with an existing mixed list.

Truth be told though, it really isn't too much work, or too much hassle, to tell the freebie-seekers from the real buyers. How about we look into that right now?

Identifying Freebie-Seekers in a List

Of all the advantages that there are to using email lists in your marketing, one of the best is that it is ever so easy to track almost any statistic. In this case, the statistic that you're interested in is the purchases that your list members have made.

Depending on your autoresponder, your ability to set this up may vary. However, on the whole, it shouldn't be too hard for you to pull a report of who purchased what, even if you just look at the payment records to do so.

Any method or statistic used is fine, so long as at the end of the day, you are able to determine which subscriber bought what item. Or, even if you can't get the specific items, at least you should be able to get a rough count.

Once you can actually tally up all the sales that you've made when marketing to your list, you'll be able to easily tell the freebie-seekers from the real buyers.

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Hint: The freebie-seekers are the ones who haven't bought anything at all – no surprises there.

Just to be extra certain, you could even look at additional stats, such as the bounce rates, and clickthrough rates (how often a link is clicked) just to see if your suspected freebie-seekers really aren't even bothering to read your emails.

Having identified them, all that remains is to cut them off your list. If you want, you might want to not delete their data completely though - but could even start up a separate list or simply keep it handy in a backup file.

Who knows when you might want to market something to them, right?

To carry out everything that we've just mentioned, you need to have marketed at least a few items to your list. The more products that you've marketed, the more assured you can be that the freebie-seekers which you've identified really *are* freebie-seekers.

Think about it: If you've only marketed one or two items, you'll probably find that the majority of your list has never actually bought anything. Even the members who are buyers just may not have encountered a product that interests them yet.

On the other hand, if you've been marketing for a while and have gone over even about 40 items or so, then you can safely say that if someone hasn't bought anything at all, or even clicked any links, they're probably a freebie seeker.

Being as certain as you possibly can with regards the freebie-seekers that you're about to axe from your list is a definite plus. One of the last things that you want to do is cut off a buyer from your list by accident.

Further Categorizing the Buyers

While we're dealing with statistics, a nice thing that you should do in order to improve and enhance the quality of your buyers list is categorize the subscribers that you do have.

Remember when we dealt with the various types of buyers that exist earlier on?

Well, either way, just so that you can refresh your memory slightly, there were two different types of criteria that we were mainly interested in: the frequency in which a buyer bought products, as well as the price point that he or she most often purchased.

Armed with your statistics, as many of them as you can get really, your task is to categorize the buyers according to both these criteria.

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Insofar as the frequency of purchases is concerned, it couldn't be easier. Just organize your list according to who bought the most items. That way, you'll easily see the order of frequency in a sort of ranking system.

Similarly, doing so for the price point is not too difficult either. All that you need to do is look at each individual item that any subscribers of yours has bought, and tally it to the price of that item. Gradually, you'll see a pattern emerge, if there is one, that is.

Having done this, you're all set. But what on earth could you use all this categorization for, and more importantly, how is it going to help your buyers list?

As you're about to find out, by properly categorizing the subscribers of your list, you'll not only be able to tap into the full potential of a buyers list, but you'll also be able to classify your subscribers in a way that is a bit more effective than simply splitting them into buyers and freebie-seekers.

Although generally, getting rid of freebie-seekers and keeping all buyers is a good thing, you could improve your results with a little more pruning and tailoring.

First, your pruning efforts are going to be targeting those 'buyers' that only really buy in very specific circumstances. Normally, if you've already carried out a substantial amount of marketing through your list (i.e. 40 or so products), these would be the buyers that have only bought a single item.

Once you've singled out buyers that match that criteria, try looking up some of their statistics. If they have high bounce rates, low clickthrough rates, or anything like that, then they probably are just staying on your list in the hope of further freebies, while not really intending to buy anything more.

Just snip your pruning scissors, and cut them from your list.

Continuous Pruning Recommended

As you'll find, with any list you'll have to keep carrying out this kind of pruning every so often. Inevitably, you'll find that some of your subscribers go inactive, or others simply switch their active emails, and so on.

Make sure you prune off the excess baggage as often as possible, to keep your buyers list in tip top condition.

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Once every three month, or even once every six months, is more than enough. Of course, if you find that for some reason your list has a sudden spurt of growth, then you might want to start playing close attention to the statistics once again.

Who knows how many freebie-seekers could've snuck in during such a spurt.

Anyway, right now we're at a turning point as far as building a list of buyers is concerned. Already, we've gone over how you can implement strategies during the list building stage that will help you do just that, as well as how you can prune and remove freebie-seekers from an existing list – turning it into a real buyers list.

Is there anything left that you should know? Just a little bit really. Do you recall that earlier on we recommended that you save or keep your list of freebie-seekers somewhere after you prune them off your buyers list?

Well – what if you could convert these freebie-seekers into buyers? Is it even possible?

How about we discuss it a little more in depth so that you can find out.

Converting Freebie-Seekers to Buyers

All that a freebie-seeker is, essentially, is someone who doesn't like to buy items online. Nothing could be easier to wrap your head around.

Of course, the reasons behind any given person's reluctance to make a purchase are numerous insofar as the possibilities are concerned.

Depending on why exactly a person is a 'freebie-seeker' rather than an actual buyer, it might even be possible for you to convert them from freebie-seekers *into* buyers. Naturally, a lot of this hinges on factors that might be deemed unreliable.

Still, it really is too good an opportunity to pass up – the chance to take your 'useless' freebie-seeker leftovers, and transform them into yet more buyers for your list.

That said, it isn't exactly the *easiest* thing to do in the world.

If your aim is to convert freebie-seekers into buyers, then essentially your aim is to convince a group of people that are reluctant to buy products that it is in their best interest to start to do so.

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Nothing is impossible, and though this might sound like a tough task ahead of you, as you'll find, it really isn't as complex as it might first seem.

Reasons Why Freebie-Seekers are Freebie-Seekers

Sure, there are many different reasons behind the mentality of a freebie-seeker, but out of those, a couple do tend to be more popular than all the others. It is these reasons that are going to form the core of your battle to convert freebie-seekers to buyers.

For starters, there is often a lot of concern among the online community that many products that are promoted by internet marketers are, essentially, scams. Maybe not in the conventional sense of the word, but the general feel is that they aren't worth the price tag they bear.

Furthering this perception is the equally prevalent view that anything that can be bought online, can also somehow be obtained for free.

Combine both of these viewpoints together, and you'll see why so many people think that they shouldn't really spend a dime buying products that they could get completely free.

Naturally, the expensive price tag of some products can also be a *huge* factor in certain niches. A lot of freebie-seekers are really freebie-seekers simply because they cannot afford the cash that it would take to buy even the products that they do like.

And of course, even if they could somehow scrounge up the cash, the suspicion that it might not be worth it is enough to stop them from making a purchase.

Just step back a moment, and think about the reasons that we've been discussing. If you noticed, a lot of the freebie-seeking mentality actually connects with the opinion that products are either not worth it, or that the marketers promoting them are heavily exaggerating their worth.

How do you counter this? Will it turn all your freebie-seekers into buyers?

Starting to Build Trust

Yes, that's right. After our brief look at the reasons behind freebie-seeking, you probably may have guessed that this was coming, but it really is the crucial element that can cause freebie-seekers to be freebie-seekers: A lack of trust.

Bearing that in mind, what you need to do to counter that is simply to start building trust between you and your freebie-seeking subscribers.

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First and foremost, you want these subscribers to know that you're trustworthy, and that when you promise something, anything, you're going to deliver on it. Unfortunately, this isn't the kind of change that you can inspire overnight.

Rather, it is going to be a continuous and steady strategy that you'll need to utilize over the course of weeks, and possibly months.

So how do you get started? Well, since you should already have organized your freebie-seekers separately, you're going to want to start up a very own autoresponder series that deals with them specifically.

For the purposes of this autoresponder series, you're going to need a few other things though, and none is more important than some freebies to give away.

No, you didn't mishear that. You are going to be giving the freebie-seekers *exactly* what they want: Freebies.

When you do this, you'll slowly but surely be starting to build trust. Start off with simple freebies if you like, but eventually, you'd want to move on to a few, more elegant, solutions that could help you out.

For example, you might want to give away 'preview versions' of some of your existing products. Should you choose to do that, you'll basically be letting these freebie-seekers try out a product for free, before deciding whether or not they want to buy it.

So if they're scared of being scammed, it should help alleviate their fears somewhat.

Course, this can be applied to almost any type of product, from software, right down to eBooks (where a chapter or two would be given as the 'free preview' version).

Who knows, you might even find that a number of your freebie-seekers, having seen and tried one of your better products, decide to buy it.

Keep at it for as long as you can.

Remember though, because price could be a factor, try to market the lowest of your range of price tags. In fact, you could even have special 'low cost' products that you end up marketing to your freebie-seekers.

Follow this type of approach, and sooner or later you'll find that at least some of your freebie-seekers actually convert and become full fledged buyers.

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Every little bit counts, right?

Taking Full Advantage of Your List of Buyers

Congratulations, we're nearing the end of what's been a pretty amazing journey.

From the ground up, we've taken you on a complete tour of how you can build a list of buyers, and get rid of all those freebie seekers. And we didn't just do it from one aspect, oh no.

We looked at strategies that you can implement while you're actually building a list, after you've built a list and started marketing, and then we finally even covered how you can convert some of your freebie-seekers into actual buyers.

Quite an accomplishment, right?

Now though, the focus is all on you. This book has given you all the theory, and all the grounding that you could possibly hope for. But you're going to have to be the one who takes that knowledge and puts it to work.

Start off by thinking about which strategies exactly are the ones that you'd like to implement in order to build your buyers list.

Then, well – implement them.

Time and tide waits for no man, remember, and the faster you end up starting your efforts to build a buyers list, the sooner you'll be able to actually sit back and feel satisfied that you've achieved your goal.

And once you've done that, then profits should be on their way already.

Take care of your buyers list, and it will take care of you in turn. That's all that really is left to be said.

So good luck as you carve out a reputation and a name for yourself in email marketing.

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