Matt Bacak Interview

Email Marketing, Customer Relationships and Building an Online Business



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About This Interview

In this archive conversation, Matt Bacak speaks with interviewer Gavin McCoy about the early days of internet marketing, creating information products, building email lists, delivering value to customers and maintaining trust through consistent communication. The discussion also explores paid versus free entry offers, email frequency and common obstacles faced by beginners.

This is a transcript of the original archive interview conducted by Gavin McCoy, not a new interview conducted by FAQ Marketing Logic. The transcript preserves the substance and wording of the supplied source, with speaker labels clarified for readability.

Full Interview Transcript

Gavin McCoy: My guest on the Internet Marketing Newsletter today, the podcast, is Matt Bacak, from Atlanta, Georgia.

Hi, good afternoon Matt.

Matt Bacak: Hey, thanks for having me.

Gavin McCoy: Matt, you've had a fantastic career in internet marketing, and if we can start with just taking the clock back a few years as to what you did before you became an internet marketer.

Matt Bacak: I'd have to go back more than few years. But what I did before I was an internet marketer, I was pretty much doing it in college. So back then, I was doing sales, I mean, I guess. I had my own company, so I had been running my own company since I was a kid.

When I got started, we called it the information superhighway. So everything that we know today wasn't existing, pretty much. There's really nothing that was around back then, maybe AOL, if that's even around. So there's not much. But before, initially what was I doing? I was just a kid that wanted to make a lot of money, I mean, really in my dorm room.

Gavin McCoy: What was your first kind of interest in using the internet to market? How did you get that idea?

Matt Bacak: So I was going out knocking on doors and trying to get people to buy stuff, and it was a pain in the butt. So instead of me chasing people down, I figured I wanted people just to come to me. And that kind of was the big thing. I was like, "If I could just get people to come to me instead of me, instead of me chasing them down, that would be a great scenario." And that kind of caused me to start looking at this internet thing and get started doing stuff.

Gavin McCoy: Did you initially sell hard products or did you go straight away for information?

Matt Bacak: Yeah, I did. I sold cassettes. Information, yes. But on cassette tapes, on VHS tapes, so all of that. That was before the DVD, and now actually DVDs are going obsolete, so I'm actually seeing the next wave of things being obsolete, the stuff we were selling with information. But I was selling other people's information, not my own. Actually it was Kiyosaki stuff, right, when he was getting started? So I sold the books, and I sold just hard stuff.

Gavin McCoy: Everybody says the money is in the list. You've all got to start with one name and one small list.

Matt Bacak: Well, I think for a lot of people that are listening, I mean, just to speak to them, I think there's really two ways we could do it. One, creating, giving somebody an ethical bribe or something for free is always a great way to get people on your list. But I will say over my years, I would always tell people that ... today, I would tell people, really, I think you have two choices.

Actually this latter, this new choice is a better choice I would believe for everybody is instead of giving something away for free, you might want to create it and make it a lower ticket product and have people opt-in with their credit card, so you can actually build a buyers list. And that's going to be the best list you can ever build.

You know, you could build 100,000 people or 10,000 people. From 10,000 people giving away stuff for free, or you can buy and get a thousand people that bought something from you, even if it's a dollar, that's going to be so much better than the 10,000. So my point to a lot of people is, you can go one of either route, just realise all subscribers aren't equal, but the best buyers you can ever get are the ones that opt-in with their credit card.

Now a lot of times today, you know, people will say, put an opt-in page up, drive traffic to the page, have people sign up, give them something for free. That's what I've taught forever. But today I tell people, "Well, you have two routes and it's which route do you want to go?" I prefer the newer route.

I didn't think about that before, but more and more I start utilising data, more and more I started looking at things, the more and more I realised the power of somebody opt-in with a credit card is so much bigger than the power of somebody just looking, because you get tyre kickers, plate lickers, you get all these.

The thing is, you get complaints, more complaints. Somebody that gave you their credit card, now you have more, even they have bare commitment, but also you have more backup to say, "Hey, look you did, you bought this." Instead of, "Hey you opted in." Because today, people do some crazy stuff with opt-ins, but buying is a good gate too or a good hurdle people can jump over to really prove, to show you that one, they're interested, and two, it's going to make your list more powerful and more responsive than anything else you could do.

Gavin McCoy: So definitely the starting point for a new internet marketer is try and find something to catch people's attention?

Matt Bacak: High value, and now it's just according to how you want to price that. I mean, because there are people who sell 2,000 odd products for a dollar. You know what I mean? You're going to get a lot of opt-ins if you do something like that. I'm not telling anybody to do it, but really, yeah, something of high quality, high value, because the first impression is the most important thing for everybody. If you do deliver something that they just pay $7 for something that's worth 500 or a hundred dollars, they're like, "Oh my gosh," imagine what they're going to give me when I give them more money.

Gavin McCoy: So the definite thing to remember is high value information, but low cost to get people hooked in. And, from that, I think you can kindle a sense of indebtedness because people think, "Wow, you're really generous in giving us all of this stuff for next to nothing." That sometimes opens the door for the next transaction.

Matt Bacak: And the loyalty and the trust factor. I mean, that's a big thing too. That's one thing that's underlining with all the lists that we're ever going to build, the biggest thing is, when somebody comes in, especially the first time they meet you, people talk about building rapport, and that's great, but the best way to build the best rapport is to build trust.

Everybody's like, "Oh, you want to build these relationships?" The best way to build a relationship is do what the heck you say you're going to do, and do it better. You know, under promise and over deliver, you're going to build so much more trust, and so much more better relationship with that people.

The other thing too, for a lot of people, because you know, I made millions, multi-millions from email, and I will say everybody's like, "Oh, go out and build these ... once somebody signs up, send out these relationship things." It's great and that's a good idea, and it does make people all excited and feel good about it. But the point is, how you train your list at the beginning is how they're going to treat you in the end.

So my point is, if you do let them know, "Hey, I'm going to give you good value stuff. I'm here to give you good value stuff that's going to change your life or whatever feeling you have." But at the end of the day, if you train them, you give them free stuff, that's how they came in. That's how the relationship started. But if they came in with, "Hey, I give you some money, you're going to give me something great," then they're going to always give you money to get something great.

Gavin McCoy: In terms of once somebody gets onto a list of yours, email people often or not very often?

Matt Bacak: Well, that's really dependent on the individual, I think. So the most important thing for everybody listening is the decision you make at the beginning of the relationship. So if it's how you want to train them, like it's not just training them to give them good value and volume, but if you're going to be sending emails every single day, then you better do it from the beginning.

If you choose to send three times a week or once a week, you want to be careful with that, especially on once a week, be very careful with that. If you train people, and I've seen this happen before with clients where they're like, "You know what? I'm not going to mail everyday like you do, Matt. What I'm

going to do is once a week I'm going to mail every Wednesday." If you miss a Wednesday, they're going to get upset with you. If you change your behaviour a little bit after they've been trained a certain way, it could cause some issues. So realise that when you are going on, it's what you choose to do.

Now, I will say this for everybody listening. I mean, there is such thing as an opportunity cost, right? There's also another thing, two things really is, opportunity costs and subscribers expire. My point is two-fold.

One, well let's go with expiration thing is, so most people don't realise, depending on the market that people are in. For example, if you're building a list of people that are looking for a quick fix on something. I usually tell people, "Look for bleeding necks." Like somebody who has a bleeding neck, they get it fixed, they don't need you anymore. So they're going to go away. I'm using that as an example, but they're going to go away.

So the life of that is very short. So every market ... people don't realise this, but there is an expiration date. The average subscriber is going to leave. Now, in for example, the internet marketing space, we have three months. That's all we have a lot of times.

Then there's going to be some people that stay around, but really people expire. People are like, "Oh, I want to go online. I want to go make money." Then within three months, after three months, those subscribers will start dropping off because it kind of like there's an expiration date.

You'll have the more loyal ones that will always be around and continuously learners and stuff like that. So that's something to take into consideration, every market and every niche is different, and the expiration date is different, which brings me back to the first point of the concept of opportunity costs.

So if we know we only have a 30 day or a 60 day, or a 90 day window, if we let it lapse too long, there's huge opportunity costs, and every day that we don't mail is every day that we're going to miss out on money. Just like, if anybody's ever stayed at a hotel, if that hotel does not get full, or the room doesn't get full that night, they missed out on the opportunity to fill it, so they're never going to get that ... there's no way to go backwards to get that income. Well, every day, 24 hours. You know what I mean? There's a 24 hour

window on that. I've never said it that way, but it's really opportunity costs sometimes.

But here's a third point to actually bring up that's really important, people don't realise. The moment somebody actually does sign up, is the moment they're the hottest usually. The moment somebody buys from you is the moment they're the hottest.

I always jokingly say, "When a buyer's in heat, a buyer's in heat." So get them when they're in heat, kind of like dogs have windows of heat. Not trying to compare people and dogs, but the point is there's only a certain window of opportunity there. If you let that window of opportunity disappear, you may never get it back.

So the beginning of the relationship is really important, and even making things happen. I always tell people like, "Heck, one of the great things to do, especially even in your first message if you promise someone an X widget, give them X widget, or X report or whatever it is." But then also in the p.s, "Hey, by the way people who download this also buy this." Like that's a sneaky little trick that anybody could do to instantly say, "Hey, you're here to get something for free. But I'm also here to make money." So you're kind of providing both things.

I mean, I stole that trick from Amazon, but my point is ... Amazon does it all the time. But my big point is, is you've got to take advantage of the opportunity, because even at that first message, out of all messages, that first message is the most important message of everything because that's the moment that ... or I would say the first message they get after they buy it and the first message they get after they subscribe, either one, it doesn't matter, people decide which way they're going to play.

So when somebody buys, then it's, "Hey, people who buy this also buy this." Or it's, "Hey, when somebody downloads this, also buys this." That's a good way. But at that moment they are looking for that email, at that moment they're hot, they're hungry, they're ready to go. And if you let the thing get cold, cold off that it gets cold, then you're really losing out on an opportunity.

Gavin McCoy: And it's people being in that yes mode that are easy to influence. You mentioned that Amazon do this. I can say from my own

experience, the number of times I bought something on Amazon, then seen this array of other options in front of me and I thought, "Oh yes, I'll have that." So it works almost without pressure. It's so subtle. Matt, you are the king of finding the sweet spot and testing. When did you learn that, we'll call it, a science in persuasion?

Matt Bacak: Well sorry, the persuasion is one thing, testing is another. But you know, early on when I first started, I always wanted to study ... I will say this, early on I started realising that people that were making more money than me really had three things. They were better copywriters or storytellers. They had big ticket items, and they also had continuity. Those were the three things.

Then the one commonality of all of them at that time was they all had email lists. So that's really kind of combined all three. But the point to answer your question is, and it comes back to at the beginning I studied copywriters. I studied them hard. I still do. Actually, it's only events I actually go to, attend.

I speak at a lot of events, but when I go to attend, I go to attend when it's about copywriting. I never will stop learning that skill, even though I just created a product about it. But I say that because I will never stop learning, and I can always get better and better when it comes to copy, because I know it's the one thing, you could take everything away from me. I can just write some copy, I can write my way out, kind of like The Beatles.

There was an old saying, I think it was with The Beatles, like, "Hey, let's write ourselves a new swimming pool." I could write myself a new plane. I've done it before. I really bought a plane because I wrote some copy. Well, and of course I used, but with good copy you can create great sales. So the persuasion was something that I realised and I studied early on and I'm continuously studying, but the testing came at a different time.

It was probably ... I mean, I've been doing this for 20 something 22, 25 years. Halfway through this span of my life, the marketing, internet marketing side of my life, I will probably say it's in the middle. Because things aren't always rosy, you know? It wasn't, it was in a down where I went through some stuff and pretty much everything kind of disappeared. I don't want to get in that story, but I will say that I started from scratch. I call it, the recycle.

So I recycled, and in the middle of the recycling of my life or in my business, I was at a point where I didn't have money. Well, I did have credit. I did have credit cards. And I said, "How am I going to squeeze as much as I can out of this?" I knew I needed to build a list. I knew I needed to do this again and, "How can I squeeze as much as I can?"

There was only so much money I had to get traffic, and there was only so much traffic I could get to go to the page. So I was like, "How can I squeeze more?" And so, I started testing, and when I started doing that, I started seeing that there was a radical difference in this. I looked back on half of it, in my 12 years before, and I said, "If I would have only done this 12 years ago, I'd be in a lot better place than I am today." Or, "I would have been a lot better place the whole time."

So I started testing and testing and testing, and then it became a habit. Now I test every single day. If I don't test, I feel weird just because it's so ingrained in me that I got to test, because the difference between 1% and 10%, the difference between 10% and 30%, is really big.

In fact, I've got one page right now that's doing about 89%. Now, people usually are happy with 30%, and so, you know, the max is 100%, right? I know I'll never get there, but I always aim for it, right? It's kind of like an ideal. So I'm always aiming to see how good I can get it to make things happen. But it happened at a point where I had to do something. I had to do something and I needed to turn lemons to lemonade even faster.

Gavin McCoy: Now, I'm going to just explain, Matt, for the benefit of the newbies, who will be listening to this internet podcast, how split testing works. You can divide the traffic to a single website, to the left and to the right we'll say, and just for example, there might be a red Buy button on one side, and a green Buy button on the other side.

For whatever reason, one of those buttons will perform better than the other. And the process is that when Matt split tests, it might be some words in the copy, or it might be a button, the side which has the highest sales will be the side that persists and you'll kill the other side. Then you'll try something else, another variation.

Matt Bacak: I mean, that's a good example for a basic example, yeah, absolutely. That's a big thing just to let everybody know, it doesn't matter what you're doing, don't get emotionally attached to it, you know?

You can get emotionally attached to people, but you don't get emotionally attached to pages. So I want to say that from a perspective of a page is a page. It could be erased. It could be removed. It could be changed.

The point when people make the biggest mistakes in their career, I think, and even their bank account will show this is the moment they're emotionally attached to something that they've created or something ...

The reason I bring that up is because through all my testing, and I've done over 8,000 email split test rounds, and what I think will work, doesn't work, and what I think won't work, does work.

I realised it's so counterintuitive, and I say that to a lot of people. But here's the one thing I also want to say that I learned from split testing. If you don't do anything, you're never going to make anything happen anyway. So you've got to do something, whether it's right or wrong, it doesn't matter, because even if you're wrong, a lot of times just by doing, you're still right.

Gavin McCoy: Understand that. So you teach yourself a daily lesson every day. And in Matt Bacak's world, perfection is the one that works the best. You don't have to be tied up in thinking, "Oh that's marvellous prose." The decision is based on, this works better than that.

Matt Bacak: Well, the real decision is based on, this has made me more money than that. But yeah.

Gavin McCoy: Matt, tell me something about your Listbuilding Club. Because there are people who want to learn skills and improve their skills and build a list for themselves. How does the Listbuilding Club work?

Matt Bacak: Yeah, well thanks. I didn't know you're going to ask me that. But I would say that ... So it's not even a shameless promotion. So I do have a Listbuilding Club, it's over at Facebook, and it's a private group, so you'd have to search for the Listbuilding Club. I try to go in there every single week and do a live video. There's communication back and forth. People have problems

when it comes to list building. People have questions when it comes to list building, or watching what other people are reading or writing and asking.

Right now we have over 20,000 people in there. It moves from newbies all the way up to the most advanced, and people are there to help each other. That was kind of the goal of the community and provide value to each other so that they can all grow their list. And so, I mean that's kind of the gist of it.

It's a private group that nobody can get into, you have to submit in a couple of questions. You guys all will be fine, but you know, other than that, then we just approve you and off you go. The only thing was we just say, you can't go in there and promote a bunch of stuff that doesn't make sense.

It's about, if it doesn't have anything to do with email, if it doesn't have to do with email marketing, it doesn't have anything to do with list building, then it doesn't belong there.

Gavin McCoy: Matt, I've seen your old house near Atlanta, and without question, you are a hugely successful person. Some people might think when they reach your level, "Let's retire. Let's give up now." But I know you're an extremely generous person on passing on your skills and wanting to see success in other people. So why do you keep on going? Why do you keep on going? What drives you every day?

Matt Bacak: I don't really work. I love this stuff. So I love marketing. I love everything about it. I didn't really come to that conclusion until a couple years ago. You know, really, I do enjoy it so much. In fact, we had our 20 something year high school reunion, and somebody posted in our little group from all our friends from high school, and we did it a couple years ago, but all friends from high school, they all posted.

Somebody posted a picture of a newsletter from high school, and all the seniors at the time submitted in things like, what is their favourite class? And I wrote, marketing. I didn't even know that back then. But I mean, I fell in love with marketing way back then.

I did read a lot of marketing. I got a marketing degree. But I absolutely love everything about it. Understanding what gets people to tick. I mean, because marketing is a piece of psychology and also math. The cool thing is the math doesn't have to be calculus. It's a matter of, did this make me more money

than this? It's not that hard. You know, what number is bigger? This one put more money in my pocket, this one didn't, therefore there's the answer. So it's not that hard, Matt, but it is from there. But I love it.

But for me too, is the fact that when I'm testing and I do stuff, it's a game to me. So every day I'm playing a new game with myself to see if I can beat myself, see how smart I am, to myself. I don't care if I'm dumb, if I make a mistake or not, because I know in the end I'm going to win. So I always win the game, no matter what, even though I might lose what I think is going to lose. So that's fun.

But for me too, is also there's another side to it. It is being able to see others, watch others grow. I mean, I will tell you like the coolest thing that's happening for me right now, and I was just sharing this with somebody yesterday, people are going through my stuff, and I have a new thing at the EPC Institute and people are going through my stuff.

We get on an average a week, we probably get two to three things sent to us as gifts. People are sending us gifts. Actually, somebody just sent me a $400 juicer. It was like, "Thank you for everything." It's crazy. I just got a fountain pen. Somebody else sent me ... they know I write notes to my high end clients. I write letters to them, so I got an Astronaut pen.

I mean people were sending me stuff, but I don't care about that. But what I do care about is the things that I'm doing are changing people's lives, and that matters a lot to me and I love it.

Seeing more and more just the raving reviews that are coming back because of me just opening up and sharing my data, and sharing what I know to be true at this moment, because what I learn with my data is it might be true at this moment, but things could change, but what I know at this moment, is it's really cool.

Gavin McCoy: Now, some people may say that you hit the ground at just the right time and you built your business, and for the benefit of those people who think, "Could I do the same thing?" Can you still go on the internet and sell internet marketing, and can you still make a fortune? Is that possible?

Matt Bacak: I think it's more possible than it was when I started. If you look around you on the market right now, when I started there was no such thing

as an affiliate programme. When I started, there was no really autoresponders. When I started, there was nothing we have today that that was created by people like me.

In the early days, there was no opt-in page. There was no Facebook. There was no Twitter. There was no, what else have we got today? There was none of that. There was no YouTube. There was nothing. And so, I say that because we had to get really creative.

Yes, some of us were early like me, but the thing is the tools, the success stories, the models we can model today are so much better. I remember early, when I first started, if you just make $10,000 a month, people are like, "Oh my God, it's amazing." Today, I'm seeing people just starting out, going from nothing to making millions in a really short period of time.

The reason is because there's people like me and others that have gone before them and kind of paved the path and saying, "Hey, here's what to do. Just follow and model this." People are doing it. They're following instruction, I think that's a real good thing.

They're following the instruction properly. They're just following instruction really, and they're going out there. But with the tools and the leverage that we have today, oh it's a thousand times ... there's an unlimited amount of opportunity for everybody.

Gavin McCoy: Matt, what is the biggest thing that seems to trip up newbies, at the very start of the progress towards success something undoes them? What do you see as the biggest fault that people have?

Matt Bacak: There's a couple that popped in my head and I'll kind of list them out. I think one, they're overthinking and not following instruction. So it's like, "Oh, I think I'm smarter than them." So that's kind of all together as one. It's like, "No, look, follow instruction and just do it."

I tell everybody like a lot of times ... I hate to say this, but the more educated somebody is, the more they're looking for the reasons why things won't work. And instead of saying, "Hey..." and having faith in whatever they're doing and saying, "Hey, this will work, I'm going to do whatever it takes to make it happen."

Like that type of person, and they come in with more of a we would call it, an America high school dropout attitude, where it's like, "Hey." You tell them, Hey, behind that tree, dig up behind that tree right there and you're going to find a pot of gold." They'll just go dig up behind that tree. You tell, you know, somebody else, they'll go ...

You say, "Dig up ..." I've seen this. I'm like, "Go over there and dig behind that tree. There's a pot of gold." They'll run over like somewhere else. And you're like, "It's right there behind the thing." So it's following instruction and having faith. I think it's huge.

Gavin McCoy: Matt, it has been fantastic that you've spent your time with us today and passed on so many tips to the Internet Marketing podcast. I really thank you for your time and being with us.

Matt Bacak: Oh yeah. No, thanks for having me.

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