

## **Episode: How I Make Money Online**



**With Natalie Bacon, JD, CFP<sup>®</sup>, Certified Life Coach**

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# Episode: How I Make Money Online

Welcome to the Design Your Dream Life podcast, where it's all about designing your life on your terms and now your host, Natalie Bacon.

Hey, welcome back. I am so excited to talk with you today. I have had a full day. It is the evening here for me and I was super productive today. I got a ton done and I didn't even go to my coworking space, which I love. I love getting out of the house. I walk, gosh, almost a mile and a half to my coworking space and a mile and a half back. It's just my personal time.

I really enjoy it, but today was a get stuff done kind of day to the point where literally I just showered, got ready and came to my desk and have been sitting here ever since. And it is 8:35 PM some of you might call that unhealthy. Others might say rock it out. All I know is that I needed to get it done today. So I did and I'm feeling really, really good about it.

Tomorrow I will be going to my coworking space, which I'm super excited for and today what I really want to spend time talking with you about is how I make money online. More than anything my friends and family have no idea how I make money at all. Seriously. My grandma thinks I'm in a cult and the people who I meet at networking events or at other events that are non entrepreneur events also don't have the slightest clue how I make money online.

And I want to try to explain to you out there how I make money, not so that you know more about me than you ever wanted to, but so that you know it is totally possible for you to also make money online. It is not a scam. It is actually just making money through a business as a business owner and the platform is the internet.

The further along I get in my business, the less and less I identify as a blogger. And I will say that I kind of started distancing myself as a blogger when I really started making a lot of money because genuinely I just didn't feel like a blogger any more because I love the quote and I just say it all the time in my course Blog With A Full Time Job. I say blogs don't make money. Businesses do. It's just a fact.

If you start a website and you just start writing content, like the money doesn't just like flow in. Now, people will say, if you want to be a good blogger and make money, you just get really good at writing. Now that's true, but there's so much more that goes into it. You have to actually be selling something, right? You have to be or have an audience or there has to be some way that revenue's coming in.

It is a business if you're making money. So blogs don't make money. Businesses do. And as I move away from being a blogger, I mean I'm still, I'm still a blogger, right? But I'm also now a podcaster and I'm a YouTuber and I'm also a coach so I love saying I'm an online entrepreneur. No one really knows what that is either. So I've settled on success coach but I don't even do individual coaching.

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But Brendon Burchard calls himself a success coach and that sort of who I look up to in terms of career goals and um, also my mentor Brooke Castillo is a coach as well and like Tony Robbins and all the personal development people who run online businesses, they call themselves coaches. So I kind of like that success coach entrepreneur. Anyways, it doesn't really matter. The point is is that I'm making money online and then tons of other people are doing it too.

And you can do this because it's not about having a blog that blows up and then you all of a sudden have this like a windfall of cash. It's a strategy of starting a business and starting it through the internet like that is it? Right. It would be like saying someone saying, I'm going to start this brick and mortar store and you're not going to be like, well, can you really make money that way?

It's, it's a store, it's a business. But when people say, I want to make money online, you're thinking it's like this get rich quick or some weird thing. But really if you do it right and you're successful, you're just starting a business on the internet. So how do blogs, how do websites, how do people make money online? There's a few different ways.

First is display advertising. This is just the ads that you see on my website and on many other websites. And you're paid basically a lot if you have a lot of traffic. So there's a direct relationship between how much you're paid and the traffic you have. Traffic, meaning how many people visit your website. So the more people that visit your website, the more money you make from display advertising. Um, people have varying opinions on this. This is how big sites make all their money.

And then other sites don't have ads at all. Personally, I will say that the more my revenue grows, the smaller portion comes from ads. And in the future I do see myself removing ads entirely, but I'm not to that point yet. So besides display advertising, next up are sponsorships and just think of like the athletes and actors and actresses that you know who have sponsorships and you see them in commercials and they have deals. It's the same thing but on a much smaller scale on a website.

And I love The Every Girl is a blog and website for career driven women and they make a lot of their revenue from what I can tell from sponsorships. So you'll see things sponsored by so-and-so or there's an ad in their Instagram or something like that. Those are sponsorships. And a lot of bloggers do this. A lot of them work with brands. I don't really do any sponsorships at all. Um, people also put sponsorships on podcasts and those are like the commercials. I don't do that at all either.

But this is just an example of how you can diversify your income, number one and choose different ways to monetize a website and make money. I remember studying marketing and hearing Joe Polish say there is a lot of different ways to skin a cat and he was referring to, there's a lot of different ways to make money in business and I frequently remember that because it's so

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easy to look at other people's businesses and think that, you know, I should be doing that, but that's just not my business model. So sponsorships are very popular and common. I just personally have never really gotten into them.

Next up is selling products or services on your website. This is either going to be your own products or services or other people's, when it's other people's products or services. It's affiliate marketing and the best way to think about that is to think about regular sales people who you know in your day to day life. They are selling other people's things. Right now they're working for a company in an office and they're getting a commission based on sales.

Well, it's the same thing online. It's just you do it through your website. So I recommend some blogging courses that I absolutely love and have used myself and had success with and some of them are not mine and I get a commission if I sell them. So that's how you can make money with affiliate marketing and people make a ton of money this way.

Then there are your own products and this can be digital products like eBooks and e-courses and then physical products. People create journals and sell them that way. Or you know, you can get really fancy and do e-commerce and buy things from Alibaba and lots of stuff. But from a very high level, we're talking about selling here.

And I always find it fascinating because people will say, I don't have anything to sell. And I love writing. Like should I start a business? Like I can't wait to be a blogger and make a lot of money cause I love writing so much. Let's say something like that. And I'm like, no, you do not need to be a good writer or a good blogger to make money online. This is not how it goes. You are selling. If you're making money online, you're selling, right? I love the book *To Sell Is Human*. If you haven't read it, I highly recommend it. It is by Daniel Pink.

You can also sell services on your website. A lot of people make money from virtual assistant work or VA work. And this means that you can basically just do any assistant task remotely and make money doing it. So a lot of online entrepreneurs will hire VA's to edit their blog posts or create images or manage their email or whatever else. Like any online task that can be done remotely.

A lot of people will hire a VA for, I desperately need to hire one. I just have not done it because I have strong opinions about really doing it yourself in the very beginning and knowing exactly what to outsource and when. So you're not outsourcing before you know how to do it. But I will get a VA here soon. I'm running out of time in the day.

As you can see. Um, and besides VA work, there's also freelance writing. So I did this in the beginning. I made money writing and I would get paid to write and I would write for other people's websites and this is a service that you know, I did at first. There's also coaching and

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coaching can be done in a number of different ways. You can do one on one coaching online through zoom or some other, you know, Skype, something like that.

Or you can just do it via email. You can do a subscription based, um, plan where people are paying a monthly, you can do also live events. I know this isn't really an online business, but so many people now have live events. Brendan Burchard again as the first one that comes to mind, he really is like my favorite marketer because he's just at so subtly and it's just like beautiful to watch.

I love getting marketed by him and he has a personal development and business background, so that's what he teaches on. He's got a blog, he's all over social media and he sells books and he also sells courses and he sells monthly coaching. And then he also sells live events. So you can really turn your online business into whatever you want and you can do this based on kind of what your audience wants and what you want to provide them with.

So again, a website is just the platform for which you're putting your business on and you don't have to be an expert, but you do have to start and you have to learn and you have to do a lot of trial and error. And the better you are at what you do, the quicker you'll probably succeed. But it doesn't mean you need to be really good.

At first, I started knowing none of this, absolutely none of it. I didn't even know about business or entrepreneurship or anything like I'm not even kidding you. So it's kind of funny. But now I'm obsessed with it. I love business. I love entrepreneurship. I love marketing more than anything. And I say that very proudly in like a good way because I genuinely believe that if you don't market your stuff, other people are going to market stuff that's not as good. And I think that's doing a disservice to my audience and other people's audiences.

So my income, my first year, I made like \$8,000 I just had started my blog and I asked, actually freelance writing. I threw up some ads and I didn't really even know you could make money blogging. And then my second year I was freelance writing more and I had display ads and more traffic, more people going to my website as it grew a little bit.

And then I introduced affiliate marketing. So my second year I made about \$30,000. My third year I had display ads on there, but I quit freelance writing because when you run a service based business, it's a lot harder to scale, particularly with freelance writing. So I decided to let go of freelance writing. I even stopped writing for really big websites that weren't paying me. Which is debatable about whether that was a good move, but for me, I'm all about profitability.

I love the saying and I write it down often it's in my course, profitability is greater than popularity. We often think that becoming an influencer and popular online equates to more money and it doesn't. There are two different types of business strategies and I am in the profitability camp and if I layer on some influencer branding on top of it, then so be it.

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But you know, I always believe in having a profitable business as the foundation. So my third year was \$45 K I did it through display ads and affiliate marketing only. My fourth year, which is this year. Uh, it was my first time going all in on my business and my first four months of the year I was still working full time as a financial planner. And the remainder of the year I have been an entrepreneur, which is super fun.

And the year's not over yet, but I am on track to do \$135 K, which I'm so excited about. So tripled my income this year. Super fun display ads, affiliate marketing and digital products. I do anticipate my income going up significantly in the next year, hopefully. Definitely in the next two years I am going to be adding a lot. And, uh, I don't know in what capacity but a lot and I just want to point out that there are expenses that come out of here and then there are taxes out of that.

So these are just the gross numbers. This isn't meant to be like an income report for you, but it is meant to show you that it is possible to make money online. I mean, I even got an email today, someone saying, you know, I want to start a blog and I love to write and I would love to make money online, but all of the people I see making money online are doing it in the niche like you're in, like in the money niche.

And I think that's so fascinating because it's really the wrong way of looking at it. She's just looking at it because she probably sees a bunch of income reports out there. So it's very common for personal finance bloggers to talk about their income. That's just part of the deal. I don't know why at some point I'm going to stop talking about mine, but it's fine for now.

But the point is that you're going to see income reports only from bloggers who are writing income reports and a lot of them are going to be in the money space. But you're missing all of the other websites that are just businesses. They're outright businesses. I mean, gosh, my mentor Brooke Castillo at The Life Coach School, she has an online business and hers is coaching.

She's got subscription-based coaching and she does live events. She started, you know what I think she said like \$300 K a year and then went up to a million a year and she's at like \$15 million a year. And this is through life coaching and she teaches weight loss and a bunch of other things. But the point that I'm trying to make here is that it's, it's just the platform. You're just starting a business and you have to really look at it as starting a business on the internet instead of trying to write blog posts and think that you're going to make money.

That is not how it works. And if you do look at the bloggers or online entrepreneurs who are doing this successfully, they get it. They get the marketing, they have figured it out. They figure out how to drive people to a website, driving traffic. You know, if they, you build it, they will come is not real. If you build it, there will be crickets. No one will be reading your blog.

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But there are so many different ways for you to drive people to your website. Obviously if you have money, paid advertising is the way to go. If you don't at first you can do it free through, you know, Google SEO and through Pinterest and then YouTube, you can start a podcast. You know, you're bootstrapping it like is it going to be a lot easier if you can throw some money at Facebook and Google ads and drive traffic?

Yes. But you know, you only have time, money, and energy to spend. So if you don't have a lot of money to spend, you're going to have to spend a lot more time and energy. If you have a lot of money to spend, then you probably have to spend less time and energy. Although I don't know any new business owners who aren't spending a ton of time on their business, but I say all this so that you know that you can do this if you want to.

I know so many entrepreneurs who tell the story of being an entrepreneur at heart forever. You know, they're the rule breakers. They're the people who struggle in school. They're the people who have been selling gum and lemonade since they were like in their mother's stomach. That was not me. I was never going to be an entrepreneur.

I had no clue about business. I always was going to be a lawyer. I was a lawyer then I was a financial planner and I learned this all on my own. I am super curious and I love to learn and I am committed to taking massive action to get the result that I want. It's all figureoutable, right? Marie Forleo says that everything is figureoutable, so if you want to do this, you can do it. It's not a matter of is it possible for you, it's a matter of are you going to commit to it and take action until you get the result that you want. Now, if you're not sure what niche to go into, if you're not sure what you would sell, if you're not sure you know how you would make money and all this stuff like that's totally normal.

I had no idea about any of these things, but you can figure it out. You can read books, you can take a course. I have a blogging course. Um, there's lots of business books out there. You can read income reports, you can start small.

The most amazing thing with an online business is that the startup costs are so low, like it's amazing compared to starting a normal business. It really is pretty, pretty easy to do and you can do it alongside your a full time job, which is what I did and I will say that it's totally doable and you can join my five day blogging bootcamp.

If you want some free lessons on this it's at [Nataliebacon.com/bloggingbootcamp](http://Nataliebacon.com/bloggingbootcamp). That's one word, [Nataliebacon.com/bloggingbootcamp](http://Nataliebacon.com/bloggingbootcamp) and I will send you all of the information that you need to start your own website and what it takes to drive traffic and make money. All right, that is all I have for you. I hope you make it an amazing week and I will see you next time.

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