



\$100k in Debt to Facebook Ads Expert—Monica Louie and Her Amazing Journey

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- Monica Louie: But we paid off in two years \$120,000 on a single middle-class income. So we definitely hustled.
- Pat Flynn: Wait, how much on—
- Monica: \$120,000.
- Pat: \$120,000. How? Give me the plan. How did you make that happen? On a single income? That doesn't even seem real in just a couple years.
- Monica: Yes. In two years . . .
- Pat: You're listening to Monica Louie, our featured guest today from MonicaLouie.com. She has an amazing story to tell about how she got out of debt on a single income, \$120,000, in two years. Not only does she tell us this story, but she tells how this milestone led into a new blog, which then she sold. And then because so many people were asking her, she then developed her own agency around a special skill that she learned, and now serves the world with this skill. That skill is helping people with Facebook ads. We actually dive into, at the end of the show, a lot of specific advice for those of you who are interested in Facebook ads—may have products and have funnels running, and you want to ensure that those things are working really well—where holes might be in those things so that you can actually make more money from them. So we got a lot jammed into this episode. Monica is a sweetheart, she's amazing. She's done a lot. She's an action taker. And most of all, she's super helpful, and this conversation is exactly that. So make sure you stick around, but before then, let's cue the intro.
- Announcer: Welcome to the Smart Passive Income Podcast. Where it's all about working hard now so you can sit back and reap the benefits later. And now your host, he thought AI was an acronym for “All In,” Pat Flynn.
- Pat: What's up everybody, welcome to session 373 of the Smart Passive Income Podcast. My name is Pat Flynn, here to help you make more

money, save more time, and help more people too. Today we're talking with Monica Louie, who is now a Facebook Ads expert, she owns an agency and helps a lot of people make more money on Facebook and Instagram. But more than that, she has an amazing, incredible origin story about how she got here, which in and of itself is very educational and very inspirational. We're just going to dive right in, so here she is, Monica Louie from MonicaLouie.com. Let's go. Monica, welcome to the SPI Podcast, thanks for being here today.

Monica: Thank you so much for having me, this is truly an honor.

Pat: I'm excited to unpack your journey, because you've done a lot, you've accomplished a lot. It started with a major struggle, and this is a struggle that a lot of people have, and they might even have this right now as they're listening, and that is that you and your family were pretty heavily in debt. I'd love to uncover that journey of what life was like then, and how you've come out of that, and have so gracefully built this amazing agency that you have now, and are serving many more people too. So do you mind if we kind of go down that route?

Monica: Sure, let's do it.

Pat: All right. People are probably wondering how much in debt were you. So let me ask you that, how much in debt were you? And what year are we in?

Monica: Yeah, so back in the summer of 2013, I had just become a stay-at-home mom. So we had a little one, Jaden, who just turned two at the time, and then I was pregnant with our daughter, who'd be born later that year. We were trying to be smart in transitioning from two incomes down to one, but I really had this dream of having more flexibility and availability in my schedule to be home with my kids while they were little. So we ended up, we were trying to be smart about it, we were saving, building up our savings, and we had paid off our car and tried to really make sure that our budget was lined up with my husband's income before I left my job. But then a couple months into my new role as a stay-at-home mom, we found that our savings were starting to dip, and so I really dove into the personal

finance world and figuring out how people survived and stayed afloat on a single income.

That's when I found that people were not only surviving and staying afloat, but there were people who were paying off massive amounts of debt really quickly. So that really inspired us to get on that pathway, because we knew that if we didn't have the debt, then we would feel so much more in control of our financial situation if something were to happen and my husband were to lose his job. So, we decided, then and there, we were thirty-two at the time, we decided that by the time we turned forty, so eight years later, that we would pay off all of our debt, including our mortgage, and that total at the time was \$320,000 of debt.

Pat: So, \$320,000 in debt. You had some savings, and you obviously had a mortgage at the time, but were you sort of like under a lot of loans from schools, or other things like that too?

Monica: Yeah. Obviously the mortgage was a huge chunk of it, and then we also had our student loans. So Mike had a student loan, I had my student loan, and then we had a home equity line of credit, which was a pretty big balance too, that was about fifty-two thousand.

Pat: How old are you now?

Monica: So we were thirty-two years old.

Pat: How old are you now?

Monica: Oh, right now. Thirty-seven and Mike is thirty-eight.

Pat: So, all that to say, it didn't take you until forty to make it happen.

Monica: Well, we paid off, we haven't paid off the mortgage, we have the mortgage left. So we're still working on that. But we paid off, in two years, \$120,000 on a single middle-class income. So we definitely hustled.

Pat: Wait, how much on—

Monica: \$120,000.

Pat: \$120,000. How? Give me the plan. How did you make that happen? On a single income? That doesn't even seem real, in just a couple years?

Monica: Yes. In two years, I know, and that's why I started my first blog, following your teachings, because people were asking how were we doing this, especially my husband's coworkers. My husband, he's in law enforcement, so I always like to clarify that, because he's not a doctor, or a lawyer, bringing it in where it's like we had all this extra cash to just throw at the debt. So his coworkers started to ask, "What are you guys doing? Because we knew that Monica just left her job, you transitioned to a single income, what's going on?" And so really, I mean, we just got very clear on our goal, and we knew that that was a big goal, that in eight years, we had \$320,000, I mean, we didn't take a second to do the math of what that would be, you know, how much we would have to pay off each year in order to hit that goal. We didn't think about, like, "Is that realistic?" We just knew that other people had done it, and so if other people could do it, then so could we. If it ended up taking nine, ten, or more years, at least we were hitting the ground running and making as much progress as we could so that we could feel a relief from the debt, and just feel more control, in more control.

So we started off by, you know, I started managing the budget. So I created a detailed spreadsheet of where all of our expenses were going, and what money was coming in, I was tracking every single dollar. My husband really focused on bringing in extra income. So, we ended up selling a whole bunch of things, we had a very successful garage sale, right at the beginning, where we brought in sixteen hundred dollars from just selling stuff over a weekend. We ended up selling his car, which was fresh out of college his dream car at the time, and getting a cheaper car to replace it. We eventually sold his motorcycle, which was his idea, but we sold the big things, we sold little things, and eventually we ended up deciding to downsize our

house. So in 2009, when we got married, it was the bottom of the market, we got a great deal on this big, beautiful, lovely six-bedroom home, and we thought that we would fill up with a bunch of kinds, and so by the time we had two, we thought, “Okay, we're good.” And we have these couple of extra rooms that we're not using, and we realized that it had grown in value. So we paid off \$90,000 by just hustling and bringing in extra income, and selling stuff left and right. Then to hit that two-year mark at \$120,000, that was from having a great profit of downsizing into a three-bedroom house that made better sense for our family.

Pat: Yeah. First of all, congratulations on that. I mean, what a story. No wonder why people were very curious, I mean, that's kind of unbelievable. Some people, it takes years, and years, and years, and I think what you did was you really focused on that goal and you kind of made those short-term sacrifices for being able to reach that goal, which then, obviously, had then enabled you to kind of step out and start your own business, which we'll get into in a moment. But a little bit more on this, I'm curious. When you started your personal finance blog, which is a great thing to do, because then you could share your wisdom with others, what was the name of that?

Monica: It was called OurDebtFreeFamily.com.

Pat: “Our Debt Free Family,” that's right, because you and I got connected when we had both attended FinCon together. Were you there in 2011 when you saw me speak?

Monica: No, I was not there. I learned about the FinCon community, and that blogging about getting out of debt was actually a thing by listening to your podcast. So when I discovered your podcast five years ago, in 2014, that's when you were mentioning FinCon as your first speaking opportunity. I was like, “Wait, there's a conference where these people meet?” So I knew that I had to get there eventually. Then, also you shared, you talked a couple times about J.D. Roth from Get Rich Slowly, about how he built a blog just sharing his story of getting out of debt, and inspiring others. That kind of validated my whole idea to start my blog on this topic to help people realize that this is a

possibility, no matter your situation, you can take action and make it happen, and get relief out from the debt.

Pat: That's cool. Yeah. Because I've forgotten you'd mentioned 2013 as sort of like when this was all going down. I first started speaking at FinCon in 2011. I think we connected a little bit later on. But with your personal finance blog, how was that? And is it still around?

Monica: I actually ended up selling it at the end of 2016. So it is still around, it's just under a different ownership. So it looks very different today. But yeah, that was a great experience. I learned about blogging from Michael Hyatt, which is how I came across your podcast. Once I came across your podcast, I knew that in staying home, I wanted to build a business that I could start from the ground up, on my own time, still having a flexible schedule to be around for my kids as they're little, and devote more time to over the years as they grow. So finding your podcast really validated that that was something that people could actually do with the internet these days. So, with that, I mean, I got my start from following and devouring your podcast really.

Pat: That's cool. Thank you so much for saying that. Here we are, you're on the show now, how cool is that?

Monica: I know, I feel like this has come full circle. I am living the dream.

Pat: So, 2016 you sold the blog, which is super cool, I've never done that before. And I'm just curious, what were your next steps after that? Did you sell it knowing that you had another project in mind? Or did you sell it because it was just a good opportunity and then you were going to figure it out after?

Monica: Yeah. Let's see, so I launched the blog in 2015, and that's when I dove into B-School. So through your podcast, I discovered Amy Porterfield and her podcast, and through Amy I learned about B-School, and so I joined B-School through Amy's bonus program. One of her bonuses in that program was a Facebook Ads training. So by the end of 2015, I knew that promoting a webinar would be a great way to share my message, teach more people, and I knew that

Facebook Ads could help me share my message in front of more people. So I had pretty . . . it was pretty low traffic still, and a small following, small email list. So I knew that I had an important message to share, and so that's when I studied everything about Facebook Ads from Amy Porterfield, and dove into creating my first campaign. That converted really well. So to get people onto my webinar, my first campaign converted at \$1.26 per sign-up. Then, I did it again, a couple months later, taking what I learned from that first campaign, my cost per sign-up was brought down to \$1.01.

So then in 2016, and as I started to build relationships in the personal finance blogging community, in the FinCon community, that's when people started to hear about that I had gotten these amazing results with my own Facebook Ads, and started to ask me for help with their Facebook Ads. Through to 2016, I started to help other online business owners really grow their businesses, and I found my passion for that in really helping people behind the scenes. So by the end of 2016, that's where I felt my calling to pursue my love of Facebook Ads, because by that time, I had validated to myself that I was working with different people, with different audiences, offering different things via Facebook Ads, and having great results across the board. And I was having a lot of fun at the time. That's when I ended up selling the blog and transitioning to full-time Facebook Ads coaching at that time.

Pat: Okay. So you had already dabbled in ads, and helping others, and serving others like client work. And you had the blog, but you were like, "You know what? I think I'm going to give this a run and go full time with it." So you sold the blog. Was it just you at the start? I know you have a number of people who work for you now, I'm curious to know what that journey was like starting on your own, helping a few people here and there, to then growing your business to where it's at now.

Monica: Yeah. In 2017, I had fully transitioned and I had just a part-time VA, just helping me with managing email and a little bit of admin work. But then, as the demand for my help with Facebook Ads really grew, then I ended up hiring more help onto my team, and creating my

course in the Fall of 2017. So my team helped a lot with creating the course, and then also launching the course, and then that's when we started, by the end of 2017, I started to get more requests for ads management rather than coaching and teaching Facebook Ads.

Monica: So with that, we started small, because I really wanted to make sure that if we were going to grow this ads management side of the business, that we really had great processes in place, and could really feel very confident in the service level that we deliver. At the end of 2017, my team continued to grow, and we started to put these processes into place, so that by the beginning of 2018, that's when we were like, "Okay, let's do this." So our team has grown quite a bit since then. Now I'm just so proud of what we've built, I feel like we have really great systems and processes in place. And we work with now a variety of different clients in different niches in the online world, and are getting really great results.

Pat: How have you been marketing your agency? You had said in the beginning, it was being in the personal finance space that kind of put you in that world, and people just started to ask you, are you still getting sort of just word-of-mouth as your main driver?

Monica: Yeah, mostly it's word-of-mouth and referral. Sometimes, people say that they find me via Google search, or a podcast interview that I've done. But really most of it has been through word-of-mouth and referral.

Pat: That's fantastic. First of all, awesome job. What has it been like as a business owner now with clients, and employees, and contractors, and responsibilities, and systems, and workflows? Like, you're a boss, this is very different than just a blogger. Tell me pros, cons of what it's like to be in your position.

Monica: Yeah, it's been a learning experience for sure. And a lot of learning to let go. I like everything to be A plus quality work, and with our ads, we're definitely there, but with our processes, I mean, it was a lot for me to just get in the right mind space to let go and trust my team. So now I feel like I've grown a lot in that respect, but really I had to

spend this last year helping my team grow and develop these processes. But then also moving into the CEO mindset, so that going forward now I can have this big vision goal of where are we headed, and what needs to be done, what is my role in the company now, where is my time best spent, and really just empowering and trusting my team.

Pat: So how would you define your role as CEO in what you do?

Monica: Now, I mean, I'm still very involved in client work. I'm still meeting with clients and managing what my team is doing. But we're growing up the team members there, so eventually they can step into leadership roles themselves. But I'm also focused on growing the brand, and growing the awareness of the course, and also I'm going to be launching my own podcast, following Power-Up Podcasting.

Pat: Nice.

Monica: Here very soon. Yes.

Pat: Do you have a name for it so we could find it in the future?

Monica: Not yet. But I'll let you know.

Pat: Oh no. Okay, we'll link to it in the show notes later.

Monica: Okay. I will let you know.

Pat: Just pick a name and go, that's what I teach my students. You can always change it later. But anyway. Okay, so podcast coming out, cool—

Monica: Podcast coming out, yeah.

Pat: . . . it seems like you've handed off a lot of that work that you initially did, like are you still in the Ads Manager for clients?

- Monica: I'm not the one setting up the ads, we have a whole process in place around brainstorming ad ideas, and getting the copy and the image selection, and all the creative side reviewed and approved. Then, we have the ads assistant set up the new ads, and then we have another ad assistant, or ad manager, review that set up to make sure everything, all the i's are dotted and t's are crossed, and everything is good to go before we turn it on and get it active. So I'm not the one in there, but I definitely go in and check in on things, especially as I'm meeting with clients.
- Pat: That's awesome. What's been the biggest struggle for you since sort of being your own boss in this way?
- Monica: I think knowing where to best use my time. There's always so much to do, and there's always so many great ideas. Different projects that we can take on. It'd be so great if we really focused on this, or if we focused on growing this social media following, or whatever. There are a lot of shiny objects, and especially I love to learn, and I want to be on the latest cutting edge of what are the best strategies now. But also, what we've really been working on this year is collecting those ideas, but then saying no to them for right now, and saying that we'll revisit them when we are planning our next quarter. So we've been following the strategy this year of the book, The 12 Week Year. So that helps to break down our goals and projects in basically a quarterly basis, in about twelve weeks, so we're very clear on what our focus is this twelve week year period. If our new great ideas don't align with that, then we need to table them until we evaluate with clear heads on what makes sense for the next twelve week year goals.
- Pat: I love it. Now, Monica had been a part of my recent SPI Accelerator Program, among several other people that you've potentially have heard on the show before, like Alex from Travel Fashion Girl, and Azul Terronez, and a few others. I, just again, want to publicly just say thank you for being a part of the group, Monica. You've contributed so much to a lot of the other group members' success, and know it's also in return to you from the others and myself as well. It was a great experience, we had a whole year together, and I got to see you grow

as a business owner, as a CEO. There were a lot of things that we worked on. Of all the things that we discussed in our time together with our coaching calls, and the retreats that we've had together, what would you say is the biggest revelation, or realization, or learning experience that you've had from being in the group? What was the biggest breakthrough for you?

Monica: It's been such an incredible experience. I mean, this year has gone by so fast, but also to think about where I was as a business owner, and where my business was this time last year when we started, I'm just blown away at the growth in myself, and my team, and my business, and how proud I am in what we've built in this past year. The SPI Accelerator has had a huge impact in that. I think that the biggest breakthrough has been just really stepping into owning and appreciating everything that we've built. When I entered the program last year, I very much felt like this sense of impostor syndrome. Like, "Really, me?" I was so excited to be included, but I also didn't know if I was really at the level of the others in my business journey, since my business was still relatively new, it was just over a year old at that time. Now, I think that, you know, this was something that came out of the last retreat, it's just really owning what we offer, what we do, how we help people, what are our ripple effect, and impact is in the world.

And that's something that I've really stepped into communicating with my team over, and over, and over again, is talking about, you know, it's not just about brainstorming this ad, or driving traffic to this blog post, or getting more people onto this webinar. It's about the impact that we're making through our clients. We talk a lot about how we really value what we do, because we help great people help more people. So just thinking about that expanded reach that we have by the work that we do has really meant a lot, and just helps me fulfill my long-term vision that I've always had I knew that I wanted to make a great impact to the world, and now I'm actually living that dream. I'm making it true each and every day with my team, and a lot of that confidence came from the SPI Accelerator experience.

Pat: That's cool. That's so awesome. Thank you for sharing that, and the kind words about the SPI Accelerator. For those of you curious about

that, the applications for that may open up again in August, after FlynnCon, so you may hear more information about that. Anyway. Stepping into your role, owning it, and being confident is so important as a business owner, as you know Monica, and everybody listening should know. I mean, I've done episodes just about this topic alone. Because it really plays a role in everything that you do, the decisions that you make, and the copy that you write, the emails that you send, what lives on your sales page, and how you sell, and what you charge, and all those kinds of things. In all those realms, Monica, I've seen you grow this year. It's been amazing to see the transformation, especially stepping into and realizing that, in fact, you were offering so much to your clients, and you didn't even know. You didn't even know how much above and beyond you were offering your clients, versus what a lot of other people were offering. That was a huge realization that I think allowed you to step into that role a lot more confidently, and know that you offer this sort of boutique service, which it was really cool to see that.

So, for the second half of the chat here, Monica, I'd love to pick your brain a little bit about Facebook Ads. I've had a lot of friends on who have talked about Facebook Ads before, and I love getting new fresh perspectives. And we're going to have more Facebook Ad people come in again, but it's always a good reminder for people, and it's just great to learn this stuff as we go. So, in today's day and age, what is working right now in Facebook? I believe you, in the special way that you teach, is you have a lot of this sort of . . . there's certain ways that you teach this stuff that make it easy to absorb. Do you want to go into some of those things?

Monica: Yeah, let's do it.

Pat: So where do you want to start? Teach me Facebook Ads, Monica.

Monica: Yes. Okay. A lot of times people are kind of mystified, like there's this mysterious feel around Facebook Ads. I know when I first started learning, it felt very intimidating. I'm going to give Facebook money, and just kind of cross my fingers, and hope that I get the results that I want.

Pat: It's like gambling basically.

Monica: Yes. Yes. That's how it feels. Really, it actually comes down to three main elements. I call them the three pillars of a high converting campaign. So in order to have success with your Facebook Ads, you've got to have all three of these things working together, and if even one of them is off, then your results are going to suffer. So, the first pillar is you've got to have an amazing offer. So whatever you're promoting with your ad, it could be as simple as you want to get more eyes on your latest video, or you want to drive traffic to your blog post, or you want to offer your webinar, and get people to register for your webinar. Or you want to offer your paid product to your warm audience. So whatever your offer is, it has to be something that is amazing, that people actually want. So that's the first piece.

The second piece is you've got to get that offer in front of the right audience. So Facebook makes this really easy to do, but there are a lot of different options when it comes to audiences, and targeting, but you've got to get your amazing offer in front of the right people, who are likely to be interested in the offer. So does that make sense?

Pat: Yeah, we're kind of working backwards here, right?

Monica: Yeah. Yeah, exactly. Then the third piece is the ad. The ad has to grab attention and it has to entice people to take action. So when I think about Facebook, it is very much like Times Square. If you've been to Times Square, or just seen even pictures of it, you know that there's a lot going on. And I think that Facebook is very much the same way. We have our notifications, we have our friends' posts, we have our family's posts, we have people in our network posting, the other groups that we're a part of, we have events we're being invited to, Facebook pages that are posting, and friends who are inviting us to like their Facebook pages. So there's a lot going on in the world of Facebook, so your ad has to stand out. It has to first grab attention, but then it has to entice the user to take that action that you want them to take. So, those three things have to work together. So if

you're not getting the results that you want with your Facebook Ad campaign, then it's likely one of these areas just needs a tweak.

Pat: Got you. Do you need to spend a lot of money in order for ads to be successful?

Monica: Absolutely not. So with my students, a lot of my students will start at five or ten dollars a day, and I generally recommend anywhere from twenty to thirty dollars a day to get started. If you have more to invest with Facebook Ads, then you can do a lot more testing a lot more quickly. But, a lot of my students have success with just getting started at five or ten dollars a day, and they set up their ad, they get it going. Then they see what's working, are they getting the results that they are looking to achieve? Then if not, or they think that they can do better, then they'll set up a new test with a different variation. So either a new audience, or a different image in the ad, some kind of tweak, in order to lower those costs over time.

Pat: Got you. Going back to what you said earlier, that you started with, which to me is the most important thing, it's the offer. Because you can have a great ad, and great copy, you could target the right people, but if that offer is terrible, it's all for nothing really.

Monica: Right.

Pat: What are the biggest mistakes that you see when it comes to the offer?

Monica: I think being clear on what the offer is, and being clear in your copy what the offer is. That's something where we'll see that some people are a little bit fuzzy, and not making sure that the offer is clear. So if we're offering a free webinar, then we might call it "free workshop," "free masterclass," and making that clear by either adding a little bit of text in the image or putting that directly in the headline. Just being clear on what the offer is, and then also making sure that you're positioning it in a way where it's enticing to your ideal audience. So it does come back to understanding your audience and knowing what they want, what they're looking for, what their pain points are, what

their struggles are, what is the best way that you can help them. I know that's something we've talked a lot about in the SPI Accelerator, is that sometimes in order to really help the people that you want to serve, you need to entice them with what they want before you can really give them what they need. So think about that in crafting your offer.

Pat: I love that. Ad copy I think scares a lot of people too, which is why, A, a lot of people avoid doing ads because they're just like, "I'm not a copywriter, what do I even say?" They even fire up Facebook and then they're at the point at which they have to write an ad, and then it's like, "Okay, well, I'm done." Any advice on if somebody wanted to do it themselves? What to look out for when actually writing copy and creating an ad?

Monica: Yeah. This actually comes back to the offer as well. We do a lot of traffic campaigns where we're driving traffic to a blog post. With that, all we're asking for, the ask of the ad, is a click-through because we want people to read and engage with the blog post. So with that, then our ad is structured very differently than if we are offering a webinar, where we want somebody to not only give over their name and email, but also spend an hour of their time engaging in that training.

With the offer, you need to understand how big of ask are you offering, and then give the audience as much information as they need in order to click through, and be confident that they want to take advantage of that offer. So that's what we want to see. If we're driving traffic to a webinar, then we will, oftentimes, have longer copy, because we need to be clear on who is offering the webinar, why they're credible in order to teach this stuff, and then also answer the what's in it for me question. So, what are the benefits of attending the webinar? What is the audience going to get out of that? So we like to break that down by bullet points within the ad copy. So really, our ad copy is a lot longer than if we're just driving traffic to a blog post. But then at the end, we also have a very clear call to action, you know, "click the learn more button below to secure your spot today." Or just make a very clear, very easy to understand what the offer is, what the

benefits are, who's putting it on, and then also how they can take advantage of the offer.

Pat: Got it. Okay, and for those of you listening, I'm just asking questions based on my own experience working with ads on myself, and trying to do it on my own a while back. So another question I have is when you run the ads, I know that it should never be just sort of a set it and forget it kind of thing. There should be some maintenance, there should be some key things that you should look out for to understand sort of how to pivot or what to do next. What might some of those things be after we start launching a campaign and we start to see some numbers and conversions come in?

Monica: Absolutely. So, there's always a testing period. So I just love that you pointed that out already. As much as we want Facebook Ads to be a set it and forget it process, it usually never is. So we want to be keeping an eye on our ads. I recommend checking in on your ads about every day or so. If you're running a short-term promotion, then you might want to keep an eye on them a little bit more frequently. But if this is kind of an evergreen campaign, then you want to check in with them every day or so and see how things are going. It usually takes the algorithm about four to seven days to see what's working and then optimize the ads for you.

That's something that I wish more people understood about Facebook Ads. Facebook actually wants you to have success with their platform. If you think about their business model, they want advertisers to come back time and time again to spend even more money on their platform. So they've built this very sophisticated algorithm that analyzes the data constantly, and sees what's working, and it's looking at who in the audiences that you've selected are actually taking that action that you want people to take. Over time, as it learns, it will start to look at the audiences that you've selected, and say, "Okay, these people are opting in, and so let's show the ad to more people who are similar to these people and also more likely to opt in."

So that's something that the algorithm will help you do over time, but you've still got to be on top of your ads, and see what's working. Because there will be times where we set up an amazing ad, and it works great for months, but then eventually it kind of loses steam. And it could just be that it's a timing issue, that maybe it was great for the first part of the year, or for the holidays, and then that time of year is over, and so we need to come up with another idea. But we always monitor our ads to make sure that what has been working is still working, and then for any new ads, we monitor them closely for that four-to-seven-day period to see what are the best performers, what are the lower performers, do we need to turn some things off, should we be increasing budgets and making some changes. Then also what are we learning from the results that we're getting? Is this angle of our ad copy really resonating with people? Are we seeing comments on our ads where people are asking questions that we can address in a new version of the ad with new ad copy? So we're looking at all of those things.

Pat: Engagement is important, like comments. Should you reply to comments, and those kinds of things that are happening with your ads?

Monica: Absolutely, yes. Facebook loves engagement, and so we always encourage our clients, if you're getting comments on your ads to respond to them, you know, if it makes sense. If they're just tagging their friend, then you don't necessarily need to say, "Thanks for sharing." But if they're asking a question, or maybe expressing a concern, or expressing some doubt . . . There are a lot of skeptical people out there, then showing up and responding to people, Facebook loves when you interact in the comments as well. But then, also, other people seeing that ad will appreciate that there is somebody there monitoring the ads and responding to people. So that just helps to build trust with other people who are also viewing the ads.

Pat: Right, yeah. I've seen that before both on Facebook and Instagram. With products that I'm curious about, I'll actually go into the comments to see what people have to say. It's kind of nice every time

I see somebody who represents that product in there. It does make me feel a little bit better about potentially purchasing something, for sure. So any comment would help, does that mean if there was a person who perhaps put like a controversial comment and I insinuated that and made it even more one-sided and tried to like, stir up more conversation, and bring more people . . . Is that a smart strategy? Or is that kind of like “gray hat” to stir up conversation for the purposes of engagement?

Monica: You know, I don't think that's a bad thing. I think stirring up conversation can be great, because Facebook definitely—I mean, we know at the beginning of 2018, there was a big algorithm change, and Facebook has told us that they're prioritizing engagement, and they want to see a conversation happening in the comments of posts, but also same as with ads. So if somebody is coming across skeptical or whatever, if you can keep that conversation going and learn more, then why not do it? Because Facebook favors that conversation, but then that'll pique other people's curiosity. Remember, the first goal of the ad is to grab attention. If you can get attention, even from the comments, that can help the performance of the ad, and have the ad get shown to more people.

Pat: As long as that conversation is sort of in and around that topic of the product, right? Because I can imagine some people going, “Okay, I'm going to start something super political, and one-sided on my next Facebook ad, even though my ad is for dog food, I'm going to talk about Trump and whatever, and just see what people think. Then yay, Facebook will reward it for me.” Probably not the best way to handle that . . .

Monica: If it's off topic and just not relatable, then we will just typically hide those comments. So the commenter still sees that their comment is there, but other people won't see their comment. Because we don't want to distract from the goal of the ad, but yeah. If people are asking questions or sharing some comments that are related to what the ad is about, then definitely engage. But otherwise, we don't want it to be a distraction.

- Pat: Then, in terms of people to target, how do we know who to target? I remember, and this was a long time ago, Monica, but I remember going in there on my own, without any instruction, going, “Okay, who would buy my product?” Okay, probably a person between eighteen and sixty-five, because it really is relevant for all of them. Then, it's both male and female, and here's the annual income, maybe a little bit on the higher end, because this is more of a premium course. Then, in the interests area, I'll be like, okay. Let's say I'm selling a photography thing, I'm just going to put “photography,” and “filmmaking,” and “camera equipment,” and just that, and that was my targeting. That was it. I'm sure there are more sophisticated ways, and better ways to target beyond that, is that right?
- Monica: Sure. There are three main kinds of categories of audiences that you can create, and you can mix and match, but thinking about, again, what your offer is, and what the goal of your campaign is, then it doesn't make sense. If you're offering a paid product from your ad, you want people to click through and make that purchase. Then, depending on what that is, and the price point of that product, then you likely are going to have better results if you're putting that in front of a warm audience. So you can create several audiences around your warm audience already. You can target, obviously, your Facebook fans, people who've engaged with your Facebook page, even if they haven't hit that like button, but if they've been engaging with your posts then you can get back in front of them. Your email list, you can upload into Facebook. If you have segments of your email lists, so let's say with your photography example, then you've got your email list segmented where you, you know, this type—
- Pat: Nikon users versus Canon, or Sony, or whatever?
- Monica: Yeah. Then you can upload that specific segment into Facebook, so that you can get your ad in front of them. So, you have a lot of different options there with your warm audiences. But then my favorite type of audience is the lookalike audience, and that's where you can take any of those warm audiences and tell Facebook, “Look at these people, this group of people, and help me find more people like them, who are also likely to be interested in what I have to offer.”

So that's where we put the work on Facebook, which I love to do, because we will say, "These people are on my email list, so they've already raised their hand, they want to hear from me, and learn for me." So Facebook will look at those people, and they will see their common interest, their common demographics, their similarities, and it'll go into their world of Facebook users, and say, "Okay, these other people also have those similar characteristics." So you do need to specify which country or region that you want Facebook to look at, but primarily in the United States, then we can start with our source audience, and create a lookalike audience of 2.2 million people. So if the goal is to grow your audience with Facebook Ads, then that's where I like to start.

Pat: Love it, thank you. Should we just keep going for a few more minutes here? I'm really digging this.

Monica: Yeah.

Pat: Okay.

Monica: Yeah.

Pat: Now, I know, as a business owner, that having a product, and a good one, and a great offer, is important. But sharing that product immediately isn't always the best way to go because some people need to be warmed up a little bit. They need to be proven that this is something they should get, and should buy, and they're qualified for it, et cetera. Meaning there needs to be some sort of funnel. So a point of entry into an email list, for example, in some sort of way, whether it's a lead magnet, or a webinar, that then leads into sort of a small nurture sequence, and then perhaps emails related to proof, and testimonials about the product, and then eventually the offer and all those kind of things. Then, obviously, in addition to that, follow-up emails related to how much time they have left, and then the cart close, if it is sort of one of those offers where the cart does close. No matter what it is you're offering, whether it's cart open all the time, evergreen, or cart close, a funnel is important. To me, it's like you can run ads to a great product, but if the funnel is not working, then it's

almost kind of you're wasting money too. I know that you offer some help for people to understand what's going on in their funnels, is that right?

Monica: Yes. Absolutely.

Pat: So, can you help us understand where are the common problems in people's funnels? I remember, we were on a call recently, and you had said like, "It's a problem when people's funnels are leaking." Where are the biggest leaks that we can all kind of listen and check to make sure aren't leaking as much, I guess?

Monica: Sure. It depends on what is the main strategy in your funnel? Is it a webinar funnel, where your first entry point is to drive traffic via ads to an evergreen webinar, for example? Then how well is that webinar converting? First of all, when people are coming from the ad to the webinar registration page, we want to make sure that that conversion rate is solid—

Pat: That's like conversion point number one, right?

Monica: Yes. Exactly. Because, as I mentioned earlier, when people click through from the ad, we want them to be ready to go, "Yes, I'm signing up for this." So we're generally looking for a forty to fifty percent, at least, conversion rate on that landing page. One of my students, we made some tweaks to her landing page, her webinar registration landing page during one of our group calls, and now her landing page went from converting twenty-three percent now up to seventy-three percent with just some simple tweaks to the landing page. So that can have a big impact in your cost per conversion, and then also driving leads into your sales funnel.

Pat: What was like, if you don't mind sharing, one thing that she did on that landing page that made a big difference?

Monica: Yes. What we look at, one of the things I always look at is how mobile friendly is the landing page. Eighty to ninety percent or more of the Facebook users that we're driving traffic to are on mobile. So we

want to make sure that all landing pages, throughout the entire sales funnel, and emails, are mobile friendly. That they're easy to view, and open, and see, and click on, and sign up for on a mobile device. So always pull up your landing page on your phone and then see, is the call to action button or the sign up form, is that right there on the screen? Or do I need to scroll down a little bit in order to submit my information?

Ideally, we want to make it as simple as we can for people to take that action, and knowing that most people are on their phones, we need to make sure that we don't have distracting pop-ups, or other things where we're making it harder for them to take the action that we want them to take, and if they're clicking through, they're likely interested in taking it as well.

Pat: Yeah. Okay. Cool, that's super helpful. Okay, so conversion point number one is, let's say, we're doing a webinar that's from the ad to the webinar registration, that's conversion point number one. What's the next conversion point? Or potential leak place?

Monica: Yes. Are we making it easy for people to join the webinar? Are they needing to, you know, is it an on-demand webinar? Is it scheduled out a few days? I've seen both strategies work, but just making sure that it's very clear and it's not cumbersome for people to actually get onto the webinar. Again, the webinar viewing page, is that mobile friendly? Is it easy to see what's going on on the webinar? That could come back to your slides in the webinar. Are you making the text big enough so it's easy to see on a mobile device? Then how well does your webinar convert?

So looking at the path that you're taking people through, does it make sense? Are you acknowledging objections, and speaking to those in your webinar? Are you showing case studies and client testimonials, and offering your product, and really stacking the value, and showing what an amazing value it is for your product? Are you having any kind of scarcity, or urgency opportunity for people to take action right then on the webinar before it ends, or at least within a couple of hours of watching the webinar? When people are really

excited, they've just spent forty-five minutes to an hour engaging in your content, so if they're excited at that point, then grab them right then. Give them a great reason to buy right then without delaying and giving themselves more time to come up with excuses or reasons why it won't work.

With that, then, after the webinar, what does your email sequence look like? Even if you have, if the webinar is scheduled out for a couple days later, what is that onboarding, “welcome to the webinar, your webinar time is scheduled,” what are those email open rates and click-through rates? So looking at all those details, if you're having lower email open rates then look at your email subject lines. It could be just a quick fix, a quick tweak can really change what's going on there. But then also, is it clear, is your call to action to click through to go visit the sales page from your email, is that really clear? Is that standing out?

Then again, what is the sense of urgency in your funnel during that duration? What is going away if they don't buy now? Is it just that, you know, “Okay, now you know I have this product, and you can buy it at any time.” Or is there a bonus that's going away, a limited time discount? Where is that sense of urgency? Are the doors closing? Then making sure that you're, again, reminding them of the amazing case studies and testimonials that you have, you are answering the frequently asked questions that address the objections that are likely going on in their minds. You know, “is this right for me?” Make sure you're answering that question. Then just being very clear on what they're going to be missing out on if they don't take advantage now. That's during the main funnel, then we have other strategies after the funnel where we can reengage those people and then either offer them a downsell afterwards, or offer them the offer later on after we've continued to build that relationship with them.

Pat:

Yes. That was awesome. To me it's like, you have to think about where people enter. From that point forward, you have to think about every single, not conversion point, because the conversion is a result of the decision that they make, so what decision points are there in that process? They're either deciding on something, or consuming

something, and after they're done consuming something they're going to decide something. I don't know how you help people, but I know that I've helped people understand what goes on in their funnels by just literally drawing it out on a white board, on a piece of paper. Like, "they come in here, and then they go here." That's a decision point. How many of them are going to go from there to there? What emails exist there? You can even get into the micro level of like, okay, a person gets an email in their inbox, how are they going to decide to open that email? Which then informs the subject line of that email, right?

Monica: Exactly.

Pat: It's all these decision points, is drawing out a chart like that a good exercise for people to do, if they have a product, to understand what's happening behind it?

Monica: I think that's a great idea. I mean, always think about the user experience. Step into your avatar's brain. Where are they in their life? What is going on in their life that makes them interested in what you have to teach or what you have to offer? Think about, if I were my avatar, then what am I thinking as I go through this? Does this email subject line appeal to me? Or do I not care? So just think about it through the eyes of your audience. If you've already got people who have taken advantage of that offer, then survey them and ask them, you know, what was that trigger point that made you buy? If you've got people going through your funnel, and they're not taking advantage of the offer, then follow up with a survey as to what was missing for you? What was it that made you not take advantage of this amazing deal right now? So definitely ask those questions. You'll get a lot of insight into communicating with your current students, or buyers, and then also communicating with the people who decided against making that purchase.

Pat: This is perfect, Monica, I think we've given people a really good start, and at least a number of things to think about if you have a product, especially, and you want to start pumping ads into it to not waste their money. Thank you, again, for being on the show today, and for

telling us your story, first of all, and that's super inspirational in and of itself. But not only that, just how you're now able to, like you said, change the world and help great people help more people. For those who are interested, after listening to this, and want to know more from you, or get started, or understand how you could serve them, where might they go?

Monica: Yes, they can go to MonicaLouie.com/SPI, and there I will have my free Facebook Ads Starter Kit, that breaks down the six simple steps to creating campaigns that convert. So it puts a lot of what we talked about today, and then even more so into creating your campaign plan, and then also I've got a checklist, because everybody loves checklist, at least I do—

Pat: Who doesn't?

Monica: . . . for how to create your plan, make sure you've got all of the information that you need, so that you can go into the Ads Manager with confidence. Then from there, you can learn more about what it's like to work for me, if you're interested in that as well.

Pat: Booya! MonicaLouie.com/SPI. Monica, thank you so much for coming on. It's been long overdue. Thank you again for being a student in the Accelerator program, but most of all for taking action and actually servicing others who need your superpower. So great job, and thanks again.

Monica: Thank you so much for having me. This was a lot of fun.

Pat: All right, I hope you enjoyed that interview with Monica Louie. Again, you can find her and her Facebook Ads gift, her Facebook Ads Starter Kit for you, you can find that at [MonicaLouie, L-O-U-I-E, .com/SPI](http://MonicaLouie.com/SPI). One more time, MonicaLouie.com/SPI. Make sure you check out the show notes at SmartPassiveIncome.com/session373, that way, you can get the links and the resources, and the name of her new podcast, whatever that might be, because we don't know what that is at the time that I am recording this. So she's still working on it, but she's a student of Power-Up Podcasting as well, and in my

Accelerator program, and I'm so happy to see her, just like we had promised, accelerate.

Great job, Monica, I appreciate you. I know you and the other Accelerator students are listening to this show, and like I said earlier, for those of you interested in the Accelerator program, just stay tuned, I'll be announcing it on all the channels later on. You can apply to that, and there's more information about that. That's for the higher-level, established businesses in the SPI audience, which Monica had at the start, she just needed some rejigging to get it going into the right direction, and just great job, Monica. Thank you again. Again, to check out her Facebook Ads Starter Kit, you can go to MonicaLouie.com/SPI.

Again, thank you for listening all the way through. I appreciate all the amazing reviews that have been coming in, even the one-star reviews. Because they're very honest, and I appreciate the honesty online. We need to see more of that. If you honestly love this show, please honestly leave a review on iTunes as well. I look forward to reading that there. Team Flynn, you're amazing. Hey, Team Flynn for the win. Cheers.

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