How to Start a Profitable Investment Newsletter

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5 reasons to start an investment newsletter

Financial newsletters have been around as long as investors have been investing in organized stock markets. What used to be distributed via snail mail and then via the fax have migrated to email and blogs. As publishing costs continue to spiral downward, the barriers to entry keep getting lower for those wanting to sell their investment advice. That said, readers have been accustomed to get relatively good investment content for free.

In this post, we give 5 (there are many) reasons why someone would want to saddle up and start selling their own financial newsletter.

1. **Work from home**: Let’s face it. Most jobs stink. Hours are bad and spending time in useless meetings keeps us away from the things we really want to be doing like spending time with friends. Enjoying our families. Writing a financial newsletter can be accomplished everywhere and at any time. ETF Digest’s prolific David Fry lives in South America. Well-regarded Bill Cara is on some island in the Caribbean. Heck, all you need is a computer — you can really do it from anywhere.

2. **Little overhead**: Unlike starting a manufacturing business, publishing an investment newsletter requires almost no overhead. You’ll need a website ($10 for the URL, $10/month for hosting and use free blogging software like WordPress). After that, you’ll want to use an email service provider like Constant Contact, Aweber, or Streamsend to manage your emailings and ensure delivery. These cost a few dollars per month. You’ll probably need a graphic designer to create a template for your monthly mailings (recommended). This costs a few hundred dollars. But you’re done. No fancy office. Everything can be run via your home desk dashboard.

3. **Good money**: We’ll discuss in the next chapter how much money you can make with your investment newsletter business. The potential to make a good six-figure income is definitely there. It won’t be easy but you can do quite well. Also, think about it: the turmoil in financial markets is leading to mergers and bankruptcies of the best investment research houses. Read more about how the bailouts are affecting How to start an Investment Newsletter, by Zack Miller www.newrulesofinvesting.com
There is a lot less (good) research out there for investors to get their hands on. I smell an opportunity.

4. **Career advancement in finance**: Listen, making good money by working at home part time could be what you dream about. For others, the investment newsletter business may be a good source of ancillary income. For others, the newsletter may be the launching pad through which you land a job in the investment community. When I worked as an analyst in a multinational hedge fund, we interviewed new applicants by asking them to make an investment case for a particular security. By writing a newsletter, much like a graphic designer does, you’ve published some of your best work to the web. That carries cache when you look to land a job in the investment field. MBA students, pay heed as you enter a Wall Street and hedge fund workforce that is currently contracting. A newsletter may give you a leg up versus other qualified job candidates.

5. **Market yourself as an investment advisor**: Check out some of the best and oldest newsletters out there. It’s no secret that newsletters like the Al Frank’s [Prudent Speculator](https://www.prudentspeculator.com) and Jim Oberweis’s [Oberweis Report](https://www.oberweis.com) are part of larger asset management businesses. Investment managers use a subscription newsletter as marketing and PR opportunities to attract new investors. If you’re an independent financial advisor, consider launching a newsletter as part of your marketing plan to differentiate yourself and showcase your expertise.

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How much money can you make

I assume one of the reasons you’re looking to run an investment newsletter is because it’s so potentially lucrative. Rolling through your head are thoughts of penning your best stock picks at 3 am and watching the subscription revenues roll in while you take your kids to school in the morning — oblivious to the 9 to 5 grind. Or maybe, you’re looking for some extra cash in addition to your day job. Whatever the reason: investment newsletters are hard to produce and monetize but if you are successful, they are well-worth the investment.

So, how lucrative can it be?

Well, because most of the larger investment newsletter publishers (like Agora, Phillips and Forbes) are private firms, it’s hard to tell exactly how large each one’s revenues are. Industry rumor has it that Agora is the largest and has revenues in the $100s of millions.

There is one publicly-traded firm, Jim Cramer’s TheStreet.com, that has a subscription investment newsletter business which may give us a view into the industry.

Thankfully, TheStreet.com has to report its earnings every three months which gives us a glimpse into how many newsletters they are selling. From TheStreet.com’s October 2008 earnings report: TheStreet had $6.6 million in subscription revenues for the quarter, down from $7 million in the previous quarter with monthly annual rates at about 90% and annual renewal rates 65%.

TheStreet’s subscription revenues have been slowly declining for awhile — but, let’s assume the company boasts a $6 million in quarterly run rate in their newsletter business. That’s $24 million in subscription revenue per year.

That’s a lot of dough.

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True, Jim Cramer is the marketing lifeblood of TheStreet.com. He’s got a global audience and TV and radio shows promoting him and his products. So, you won’t have the same marketing muscle as the former hedge fund manager. But, you’ve got your own micro-marketing muscle. You’re finding your audience, selling, and maybe even spending on a bit of advertising.

Given the numbers at TheStreet.com and assuming $400/year for a subscription, TheStreet.com sells something like 60,000 newsletters. Let’s assume you sell your newsletter for $199/year. Can you find 1500 subscribers to your newsletter every year by just giving them knockout information and service? It’s possible and that would provide you with a very profitable $300k in revenue.

It’s an uphill battle and a tough slog but why not give it your best shot? Don’t forget us when you’re next up after Cramer on CNBC.
Picking a theme: broad vs. narrow

What do you think of when I mention “investment newsletter”?

Many will answer referencing the numerous emails (spam?) they receive on a daily basis with information “that’s guaranteed to triple your money!” While that’s a preposterous boast, I think the most important thing to do when starting a financial newsletter business is picking the theme of the newsletter.

Picking a niche topic versus building a general investment newsletter

The key in the investment newsletter business is positioning (see this for an explanation about your Unique Selling Proposition), just like in many other consumer-focused businesses. Success in branding, marketing and distributing your newsletter will be built upon your investment newsletter’s theme. e-books, like newsletters, follow similar rules.

So, is it better to go niche with your newsletter (and publish the clean technology newsletter) or stay broad with a loosely-defined universe (like Joe’s Top Stock Picks)?

I think there is a fine balance between being to tightly-defined (Chuck’s Tech Stocks that Begin with the Letter ‘A’) and standing out from the rest of the pack.

See what else is out there

Go to Forbes Newsletter site. Forbes runs a whole business where they distribute and market other people’s newsletters. Check out some of the leading titles. You’ve got:

- personality newsletters — newsletters that are sold leveraging the reputation of an individual (e.g. Gary Shilling’s Insight, Gilder Telecosm Forum)

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• **sector-focused newsletters** — investment newsletters focused on different industries (e.g. *Forbes Wireless Stock Watch*)

• **product newsletters** — newsletters focused on investing in specific products (*Forbes ETF Investor*)

• **geography-limited newsletters** — investment newsletters focused on opportunities in certain countries (*Canada Report*)

The majority of the investment newsletters tend to fall in the broad category. This is probably because the audience served by a broad newsletter is larger than any of the other options. If you choose to go this route, you fall into the space with the greatest noise.

**Buck the trend**

The reason so many newsletters have to resort to such slimy marketing tactics is because they lack differentiation. The lack this differentiation because they are so broad. If you want to stay above the fray, **get better defined, without becoming so niche that you become irrelevant.**

*Have the foresight to scout future trends.* Analyze new investment products as they gain traction. Scout new geographies where visibility is poor (China hasn’t been taken seriously enough). Have the insight to pick an investment newsletter focused on the next hot sector in technology. There will always be buyers (albeit, fewer) for more niche newsletters.

But here’s the thing: they’ll pay more for your expertise. So instead of finding yourself in the $39-$149/year club, you’ll push the upper range.

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Start Blogging

After you’ve chosen your theme, it’s time to start writing. There is no better (or cheaper!) way of getting your thoughts down and beginning to build a following than by blogging them.

So why start your investment newsletter business by blogging (free) rather than publishing a newsletter (makes money)?

Blogging allows you to:

- **focus the content model**: it’s free, gosh darnit — consumers of free content are a lot more forgiving of mistakes and changes when they receive valuable information for free.
- **get immediate feedback from readers/subscribers**: the blogging medium allows a direct channel to readers to poll them for their thoughts and opinions on the value you’re providing them. Don’t worry — you won’t even have to ask. Blog readers will give you more feedback than you want sometimes.
- **begin building a following**: When things are free, it’s a lot easier to get people to read them. Through openly, free content on your blog and a strong theme behind your writing and analysis, people will start reading your content. As you grow your userbase, figure a percentage of those will convert to paying customers. You’ve just built your own sales funnel. Read about what we’ve written about marketing and sales on the Internet.

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Which blog platform to use
I recommend using WordPress.com initially. Why?

- it’s free: it’s hard to beat ‘free’. Google’s Blogger system is also free as is WordPress big sister, WordPress.org.

- pros and cons of WordPress.com: The .com and .org platforms are essentially the same content management software powering the two different systems but the .com is already hosted by WordPress. That means you don’t need to go out and find a hosting platform and manager a web server (good for the non-technology set). The downside is that on the .com system you cannot run advertisements, have few options to hack it to make it look the way you want, and have fewer widget plugins for added functionality.

- content structured to show up high in Google: You’ll see quickly that Google begins to start sending you traffic. The more you write, the longer you do so, and with greater frequency — Google traffic will start ramping. WordPress.com does a tremendously good job at structuring your posts for best visibility in Google. Make sure you fill in all of the Search Engine Optimization (SEO) field on every post. It just flat out works.

Spread a wide net
Contribute content to sites like SeekingAlpha which aggregate financial blog content. SeekingAlpha cleans up the content and runs it through an editorial filter. They then syndicate your content out to sites like Yahoo Finance, E*Trade, Reuters and Marketwatch. Read SA’s editorial guidelines here.

So, you start a blog, submit your first post to SeekingAlpha and next thing you know, you’re blog post has made its way onto the 800 lb gorilla of online finance, Yahoo. As your readership grows, you’ll begin to see how to best monetize your newsletter business.

Pretty cool.

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Choosing between free and premium content

The investment newsletter business, similar to other content businesses, is truly about marketing. Getting your content in front of the right readers and convincing them to buy. In an age of free content, this is not trivial. Even getting investors to pony up just $39-$99 (which is where some of the mass market Motley Fool newsletters are priced) is not easy.

The Sales Funnel

In previous chapters, we've discussed the decision behind creating a broad investment newsletter versus publishing something more niche. While I'm a proponent of creating something unique in the marketplace, this decision will affect how you decide to market yourself. After defining your target market, it's time to let everyone in that market know what you are doing and why your opinion matters. That's where giving away free content comes in.

Think of potential buyers of your newsletters as entering into a funnel. There will be some major spillage but a percentage of the flow that attempts to enter the funnel will come out as buyers on the other end. I've discussed the mechanics of this funnel in a post called Sales 2.0: empowering sales and marketing with greater conversion.

Free content as a hook

It's no surprise that free content is one of the best ways to hook readers in to your efforts. Just reading great blogs like Copyblogger and ProBlogger show that the better the free content, the better potential for an upsell to premium content. So think of your blogging efforts (read how and why to start blogging) as the carrot that lures readers into your content environment, creates an awareness.

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Capturing the email address

Because so few of us have blogs that make money on their own (via ads), the purpose behind giving away free content in a newsletter business should be to capture email addresses. Browsers of your blog and even subscribers to your RSS feeds don’t enter into a relationship with you. But via email, you’ll cultivate an ongoing conversation with your subscribers. Trust, the result of such a relationship, will provide more ample opportunities to upsell your readers later on.

Convincing someone to give you an email address is a whole new level of trust. The effectiveness of email marketing — turning generic marketing into direct marketing — has shown to be 3x what it would be on your site or via advertising. See why email marketing works.

Once you have the email address, you’ll have to tread carefully. Ramming bad sales pitches and spammy-type emails down your subscribers’ inboxes is a bad idea. View the ongoing email relationship as headed towards the goal of gently convincing your subscribers to continue reading your emails and give away just enough that the value proposition of paying up for the premium product is clear.

I recommend against tactics like very salesy emails that jump up and down screaming that subscribers can make 3000% on their money in two weeks with no risk.

Make a great offer in return for the email

Create a full, professionally-set, sample newsletter or ebook of your newsletter or similar content and make it clear to readers of your blog that this is available for free. They just need to give you their email address and you’ll send it right over. It’s a good idea to offer a couple of things extra with the newsletter. Let your users know that you’re piling it on by including a free report on “The top 5 stocks for 2009” or “Why investors need to own retail stocks now” or whatever topic fits.

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Use a email service provider like Constant Contact or StreamSend. Most of these systems cost just a few dollars a month but are essential for managing your email marketing.

I suggest the following:

- **Set up an autoresponder** via an email service provider. An autoresponder automates the process of capturing an email address and then sending out your collateral documents automatically once the user confirms his subscription.

- Use the html/javascript that your email service provider gives you for the email capture and embed it directly on your site in a sidebar with an option to learn more about the offer.

- **Create a whole page** that explains the free offer for your readers and why it’s important to them

If you’ve created compelling blog content, created a good free offer and made it easy for readers to subscribe to your newsletter to receive your offers, you’ll get the email address.

Next step is what to do with it…
The case for giving away lots of free content

Gone are the days where reputation alone drives sales for an investment newsletter. Successful newsletter publishers understand that it's become much harder to get investors willing to pony up a couple hundred dollars per year for stock research. One technique that well-marketed investment newsletters are using to drive more sales is by giving away a lot of good content.

Why does giving away content get sales?

Buyers like to kick the tires: I do much of my investment research work online — for free. Yahoo Finance has a tremendous amount of content. To get me to pay up for something, you've got to convince me that you are a) making my life easier by helping me find stuff and/or b) providing me with a type or quality of research I can't find elsewhere. The only way a customer can feel confident that they would find value in your work is by sampling it.

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So, you’ve to give it away. Give away a recent issue. Give away a 3 month trial subscription. Provide value for free. Give away a yearly overview piece highlighting some trends you expect to see. Give it away in the form of ebooks like Brian does.

**Buyers want more in perceived value:** Consumers have been spoiled by all the free content on the Internet. Those are the rules of the game. Your prospective subscribers want to feel like they are receiving tons of value in return for their hard earned research dollars. That means, a monthly newsletter, trading updates, portfolio moves, interviews, and anything else you can load ‘em up with.

Good free content must mean great premium content, right? By segmenting content, you provide your readers with a choice. They can stick with what they know — the great, free content they’re receiving — or pay up for something unknown to them that must be of better quality. *If the free stuff is so good, what does that say about the premium stuff?*

The fact that there is an option to pay up immediately positions your premium content into the mysterious world of the better. I mean, you’re charging for it. It must be better. As users consume your free stuff, they will always be thinking about the greater value you’ve placed behind the paywall.

**Free content doesn’t cannibalize premium**

Some of us might be thinking: hey, giving away too much good, free stuff doesn’t incentivize users enough to pay up. There is some truth in this statement. I mean, why would I pay up for your investment newsletter if I’m getting such great free content. This requires careful planning. The free content you give away should stand on its own. But there must always be a reason to upgrade subscriptions to premium and that means doing better. Going deeper and providing a richer experience.

**3 tips for giving away free content**

1. **Segment free content like you do premium**: Just like we segment free content from premium content, I believe there are different types of free content. Some of it is worth more than others. Some of it should be made freely available, published out onto your investment blog. For higher-quality, more in-depth pieces like ebooks, ask for something back from your subscribers. Like an email address. Like answering a

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[www.newrulesofinvesting.com](http://www.newrulesofinvesting.com)
survey. Then load up that precious email address (and it is precious, don’t squander it) into your autoresponder program like my recommendation, StreamSend or another email services program.

2. **Showcase your expertise**: Whether it’s an investing style or industry, you probably are a whiz at something. Take this experience and knowledge and put it together in an expansive overview piece for your readers. Show that you completely understand the innerworkings of a vertical industry. By showcasing how smart you are at an industry level and giving that away for free, you’re telling prospects that you probably know how to run a portfolio made up of stocks in that industry. As we said above, prospects will pay for value — vertical knowledge of an industry is invaluable.

3. **Be creative**: This opportunity to create valuable free content has tremendous power to bring in far-reaching readers. Do something creative. Something that’s not run-of-the-mill. Give it away as a guest post to other blogs in the industry you’re writing about. Submit it to top investing magazines. Use it as your calling card and a way to rise up above the noise. Others will link to it while others will talk about it. Whatever they do, you’ll expand your reach big time.
Market your newsletter like master Tim Sykes

Say what you want, but Tim Sykes is a master marketer. The young upstart money manager and stock analyst is seemingly ubiquitous these days. He’s cocky - sure, he’s pretty full of himself. But there is so much to learn from Timothy, it’s worth spending some time to understand how a master builds his investment newsletter business. I say “business” because he’s not only publishing research that investors are paying for but he’s created more revenue streams based on his reputation and performance shorting penny stocks.

Defining the core offering and build the brand

While Mr Sykes has broadened his reach into new revenue streams, he stays focused on his core offering: himself. Timothy has a knack at picking penny stocks that go down and profiting from them. He’s parlayed his money-making ability into a persona that transcends selling an investment newsletter. He’s become the go-to guy for investors looking to make profitable trades. In good markets and bad, Timothy is riding high in roiling markets and taking his game to a new level. No matter what, Tim is building out his most valuable asset, himself.

Spreading the theme

After establishing his penny stock short selling theme (see our article on how to pick a theme), Tim has established himself as a trading god persona. He’s capitalizing on his success via participation in Covestor, the leading expert investment community. He’s been a top investor there in 2008 and if this works as it’s supposed to, Tim stands to gain from additional subscription revenues as well as the potential to manage additional assets.

Tim is on Twitter, Facebook, and YouTube. His presence can be felt in the many channels that I interact with on a daily basis. I can’t turn (virtually) without seeing how well Tim is

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performing this year. It makes me not only want to subscribe to his stock newsletter but need to subscribe to his newsletter.

**Expand laterally with products**

Old school newsletters were pretty much basic blocking and tackling. Marketing’s goal was to sell more stock newsletters. Some broader thinking newsletter publishers also created asset management businesses to capture more business (see Al Frank Asset Management/Prudent Speculator).

Once a solid value proposition has been established (Tim is the bomb in shorting penny stocks and can seemingly do it under many different circumstances), Tim blows it out in terms of productizing his brand. In his store, he’s got training DVDs, stock alerts (his version of a newsletter), seminars and personal training sessions. The descriptions, high-res photos and the overall feeling that I can make money with some of this stuff, shows that Tim Sykes has got it going on in terms of his newsletter business.

I pulled together a summary of what I think makes Timothy Sykes so successful.

**Tim’s 4 Rules for Success in Building a Investment Newsletter Business**

*(according to New Rules of Investing)*

1. Have a strong value proposition (short selling penny stocks)
2. Explain the value proposition (How can I make money from it)
3. Explain it again and everywhere (Twitter, Facebook, etc.)
4. Blow it out via great packaging (training videos, alerts, seminars, etc.)

Whether you’re at idea stage with your financial newsletter or already publishing, it’s important to look around and learn from those who are doing some things right. Even if you can’t short penny stocks (who does that??) as well as Timothy Sykes can, you can certainly learn from what he’s done with his business.
Including a portfolio

When we started our investment newsletter business, we were immediately faced with a quandary. We wanted to be pure. We wanted to avoid salesy, spammy email campaigns. We wanted to be the go-to people for small cap, technology stocks.

In short, we wanted to be about ideas.

So, in crafting our newsletter content plan, we considered just publishing our best ideas, month in and month out. What we found is that there are two different types of subscribers to investment newsletters.

Two types of investment newsletter subscriber

The Good Soldier: This subscriber happily subscribes to just one or a couple of financial newsletters and frequently does exactly what the newsletter tells him/her to do. He’s buying on the buy recommendations and selling on the calls to sell. He’s following the model. He doesn’t really care that much about the financial modeling behind the stock picks but he does require an investment thesis to feel comfortable with his trading. This investor will consider purchasing the newsletter based on the stated performance of the model portfolio. He needs a portfolio to be able to monitor how well the newsletter performs in order to implement the model himself.

Though there aren’t any industry statistics that I’ve come across, but I’d venture to say that this Good Soldier subscriber is the most frequent subscriber to investment newsletters. If you go this route of trying to attract a typical retail investor, the price point you decide to charge for the newsletter should reflect this consumer ($79-$199/year).

Pros:

• certain subscribers look for the hot hands and if your portfolio is doing well, that’s good for business.
• by including a portfolio, you can attract every type of subscriber

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Cons:

- If you include a portfolio, you live and die by the sword. No one really cares if you’re up more than the market when everything is down big time like in 2008.
- If you only include a portfolio and don’t back up the picks with some real analysis, you risk losing some types of subscribers (see below)

Idea Searcher: A more discerning consumer of investment newsletters, the idea searcher subscribes to multiple newsletters in an attempt to cull the best ideas from all of them. He is frequently a professional investor and is willing to pay a premium price for a newsletter, given the fact that he’s likely trading larger sums of money. Instead of a portfolio, he’s looking for well-reasoned trades. For the Idea Searcher, the newsletter does a lot of the stock screening work, getting rid of the clutter and presents a pre-packaged idea. The idea searcher will then conduct his own investment research work on the ideas presented by the newsletter. So, in this model, writing and explanatory style are extremely important.

If you want to see a good example of a newsletter focused on idea-generation, check out Whitney Tilson’s Value Investor Insight. Last I checked it was all about ideas and utilized interviews with investment gurus as its foundation of the monthly content and stock picks.

So, depending on who you’re trying to reach, it makes sense to craft your newsletter accordingly.

We took a different route. Given the fact that we went with a niche letter instead of a broader market newsletter (see our chapter on picking a theme), we wanted to be both about idea generation and portfolio managers. We wanted to sell a newsletter to both the Good Soldier and the Idea Searcher and we believed we could given our niche approach.

We broke our newsletter out into different sections

- Stock of the Month: this pick, written at length and with real research behind it, went into our portfolio and we managed our portfolio for performance by buying and adding stocks to it on a monthly basis and with updates throughout the month if we thought it prudent.
- Interview with other fund managers: this is a fantabulous idea for a variety of reasons. The picks are someone else’s — another manager/analyst has done the research work

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and you’re just writing it up. It’s good marketing for their firm so, they’re pretty happy to give it. Plus, if the stock tanks, subscribers are more giving in their critique given the fact that it wasn’t actually a real pick. This is pure idea generation.

- Industry analysis: Focus some research on making subscribers smarter in an industry or market as a whole. It may not be tradable information but helps them become better investors. This serves the Idea Searcher a lot more than it does the Good Soldier.
- Alternative picks: While not written up as in depth as the Stock of the Month, these are some picks you can give with price targets to give Good Soldiers more to sink their teeth into. It keeps readers engaged and provides for more activity in and out of the portfolio.

As in any business, it’s particularly important to know who your target is and then craft the business around reaching this target. The financial newsletter business is just the same. Including a portfolio is risky — performance becomes more important than if you just stick to ideas, but I think everyone, including those looking for ideas, needs some type of portfolio tool just to gauge how good a newsletter they’re looking at.
Choosing a payment platform

So, up until now, you’ve set up a blog and you’re writing your heart out about the next great stock for your portfolio. People are beginning to read your stuff on a regular basis and maybe even a few of them have given you their email addresses to sign up for a free newsletter you are sending out semi-regularly highlighting your research and writing capabilities.

Starting to sell your newsletter

As your free newsletter/blog content makes it way around the internet and you begin to attract staunch followers, your perception of free-content-as-a-hook should begin to mature. What I mean by this is that as readers become more and more comfortable with your content and begin to trust you, you now have an opportunity to begin trying to get these free subscribers to upgrade to a paid subscription (that’s why you’re doing all this, right? To get paid.) We’ll discuss in future pieces how this process plays out but it’s very important to balance valuing the trust your readers have placed in you with providing the right incentives and media to convince these same readers why it’s important to pay up for your premium newsletter.

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PayPal vs. Google Checkout

To do this, you’re going to need to be able to receive credit card payments. There are a lot of shopping cart/credit card processing firms and software packages around but I’m going to focus on just two players, **PayPal** and **Google Checkout**. PayPal is really the de-facto standard for receiving payments online and Google has made a quick, small inroad into the space. Each one is relatively easy to deploy but there are some nuances between the two products.

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As your business scales, PayPal is probably the right solution to use. It’s certainly proven its ability to handle high-transaction businesses like eBay but because it’s powerful, it’s a bit harder to learn and implement on your site.

3 reasons why I chose to go with Google Checkout

Instead, I chose to go with the upstart Google Checkout on my site. I did so for 3 reasons:

1. I use a lot of other Google Products (like Gmail, Google Reader) and it works with the same ease and light design that Google is renown for. I’m addicted to the Google interface and I found myself very comfortable navigating Google Checkout accordingly.

2. If you are advertising your blog or newsletter via Google Adwords, there is some nifty integration that Google’s done as well. Combining Google Checkout, Adwords and Analytics, you’ll be able to easily tell what advertisements are monetizing the best and re-allocate your marketing funds accordingly. Being able to track revenues by exactly which ad the traffic entered your site through –this is the holy grail of advertising.

3. Lastly, I found that integrating Google Checkout into my site was very easy for someone without a ton of technical expertise and managing payments and authorizations was a snap, as well.

Play around with both PayPal and Google Checkout. PayPal is truly a world-class platform that has the ability to do so much for online merchants. With this power comes a steeper learning curve. Google Checkout is a light and easy solution to quickly begin accepting online payments from your customers.

How to start an Investment Newsletter, by Zack Miller

www.newrulesofinvesting.com
Resources for your Investment Newsletter

**Newsletter Management Services**: you’ll need a 3rd party service like the ones listed below to manage your email lists, automate trials to your investment newsletter, and help deliver your newsletter beyond the spam filter.

**Featured Listing**: I’ve used StreamSend for years to manage my outbound email marketing. You absolutely need a firm like StreamSend to ensure that your marketing emails and newsletter copies don’t end up getting lost in spam filters. StreamSend is a great solution to grow your circulation, manage your subscribers, and increase your advertising revenue. Easy to use templates with a trigger-based messaging system I use to send free trial issues out to prospective buyers.

- ConstantContact
- Aweber
- iContact

**Copywriting Resources**: learn how to write great copy for your blog and newsletter and how to make people feel the need to subscribe.

- CopyBlogger

**Web Marketing**: Marketing is 90% of the sale and these resources provide real advice for the real world and will make you a better marketer. Selling is not easy — the better marketer you are, the easier you’ll close the sale.

- Problogger
- Chris Brogan
- Gary Veynerchuk

*How to start an Investment Newsletter, by Zack Miller*
**Blogging Software:** You’ll need a blog as your home on the Internet and a place to prove to prospective subscribers how smart you really are. These are the best blogging platforms around.

- WordPress
- Blogger
- Typepad

**Project Management and Collaboration Software:** Publishing a newsletter is a big commitment and takes a lot of planning and execution. You’ll need project management software to stay on top of all your activities.

**Featured Listing:** We use Basecamp to manage all facets of our newsletters and it’s become an indispensable tool for our business. We use it to get our whole team collaborating on our monthly publishing cycle, complete with team to-do lists, file hosting, messaging and deadlines. It’s a great way to manage your business.

- Basecamp
- Jive’s Clearspace

**Contact Management Software:** Publishing is just the first step. You’ll need to create distribution partnerships, enlist sales help and contact prospects to close the sale. Use these software packages to stay organized and track all your conversations.

**Featured Listing:** Highrise is our choice for contact management. While we use StreamSend (see above) to manage our email list contacts, we use Highrise to manage everything else. It’s got an incredible fast interface to input contacts, business coordinates, and details of all conversations. Think of it as an ACT 2.0, slimmed down for speed and ease over the Internet.

- Highrise
- Act
- Zoho CRM
- Goldmine

*How to start an Investment Newsletter, by Zack Miller [www.newrulesofinvesting.com](http://www.newrulesofinvesting.com)*
Billing programs: You’ll need to process credit cards after you close the sale. Each one of these payment platforms addresses payments a bit differently. Spend the time to figure out which one is right for your newsletter business.

Paypal
Google Checkout
Amazon Payments

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Newsletter Distribution Companies: You may end up partnering with one of these companies to help promote your newsletter. Regardless, these are a couple of firms acting as clearinghouses for financial newsletters.

Forbes Newsletters
InvestorPlace
Taipan Publishing Group
Agora Financial

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Thank you for your attention and the opportunity to discuss these core steps in building and investment newsletter. With time, focus, and attention, I’m sure you’ll be on your way to building and running a successful, profitable investment newsletter.

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